

AMERSHAM DEANERY TRUST

Company Limited by Guarantee

Registered Charity

REPORT AND FINANCIAL STATEMENTS

For the year ended

31 DECEMBER 2016

Company registration number 8340139

Registered charity number 1153223

THE DIRECTORS REPORT

The Directors, who are also the Trustees, present their report and independently examined financial statements for the year ended 31 December 2016. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP), Financial Reporting Standard 102 (FRS 102), the Charities Act 2011 and the Companies Act 2006.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing document

Amersham Deanery Trust (“ADT”) is a charitable company limited by guarantee. It was registered as a company on 21 December 2012 and registered with the Charity Commission on 2 August 2013. It began operations on 1 January 2014 following the transfer of assets from Amersham Deanery Synod.

The governing documents comprise the Memorandum and Articles of Association. In the event of being wound up, members (who are the members of Amersham Deanery Synod) may be required to contribute an amount not exceeding £1 each. The charitable company is run by the Directors (who are the members of the Standing Committee of Amersham Deanery Synod).

Recruitment, appointment and election of Directors

The Directors are the members of the Standing Committee of Amersham Deanery Synod, and are ex-officio or are elected or appointed every three years following the election of each Synod, in accordance with the Church Representation Rules.

Organisational Structure

The Directors meet together four times each year as the Standing Committee of Amersham Deanery Synod, and as the board of Directors of ADT as necessary during those meetings.

Related Parties

ADT is an independent charitable company but it operates to serve the Church of England and therefore relates to the parishes in Amersham Deanery, Amersham Deanery Synod, the Diocese of Oxford and the wider Church of England and Anglican Communion.

REFERENCE & ADMINISTRATIVE DETAILS

Charity name:	Amersham Deanery Trust (ADT)
Company registration number:	8340139
Registered charity number:	1153223
Jurisdiction of registration:	England and Wales
Trustees/Directors:	The Revd C I Walton (Area Dean) Mr D M Sanderson (Lay Chair) Mrs J P Dziegiel (Treasurer) Mr C J Emery (until January 2016) The Revd T J L Harper
Registered office:	239 Chartridge Lane Chesham Bucks HP5 2SF
Independent examiner:	Mr M R Hardman Oak House Botley Road Chesham Chesham HP5 1XG
Bankers:	Barclays Bank PLC Chesham Branch 102 The Broadway Chesham HP5 1DY
Governing deed:	Memorandum and Articles of Association

OBJECTIVES TO BENEFIT THE PUBLIC

Purpose and aims

The objects of ADT, as set out in the Articles of Association, are

“to benefit the public by furthering the work of the Church of England in the Deanery of Amersham in the diocese of Oxford.”

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

During the year, ADT undertook the following activities to benefit the public, having regard to the Charity Commission’s guidance on public benefit:

Reverend Tim Harper, Assistant Area Dean, has been acting Area Dean during the indisposition of Area Dean Reverend Camilla Walton during the latter months of 2016.

Mission Action Planning

There is an ongoing process of analysing the individual parish Mission Action Plans (MAPs) with a view to producing an overall Deanery MAP. The individual parish MAPs were analysed and the analysis presented to the Deanery Synod meeting in May for consideration of the emerging themes. The conclusions of the Synod were returned to the parishes for consideration by the PCCs. The PCCs responses are being gathered for incorporation into the Deanery MAP, which will include the areas of success in the parishes serving the local public and church communities, and also identify common themes of vision, and needs for training and resourcing.

Speakers at Synod meetings

During the year, speakers were provided for the meetings of Amersham Deanery Synod as follows:

The Children’s Society – a presentation which gave a brief outline of the history of the Society, and that it works with vulnerable children and young people, including refugees, children at risk on the streets, children in trouble with the law, disabled children and young people. It aims to effect change by influencing legislation and government practice, and to affect a shift in public attitudes towards children and young people.

Diocesan Director of Education, Anne Davey – gave a presentation explaining the role of Oxford Diocese in the changing education scene, with many schools needing support to become academies, and the role of MATs (Multi Academy Trusts), and the particular issues due to the education system in Buckinghamshire.

Social event

During the September Synod meeting, a Quiz Night was held for ADT members and others, which was won by a team from St Mary’s Amersham and enjoyed by all. A delicious meal was provided while the teams considered questions at tables.

The National Deaneries Network Conference

Two members of ADT attended the National Deaneries Network Conference in October, on the theme of Renewal and Reform, a national initiative for the Church of England.

Support of Parishes in the Deanery

- During the year support to parishes took place in financial, pastoral and advisory capacities in small or larger ways depending on their need, including pastoral support and advice to clergy and lay people.
- During clergy vacancies advice was given in the running of the parish and an active part was played in any recruitment process. Two appointments were made.
- The designated Outreach fund was used to make grants to parishes for outreach and evangelistic activities.
- Eleven issues of The Door, the Oxford Diocesan newspaper, were delivered to parishes.

Parish Share allocations and voluntary donations to others

Parishes were encouraged to pay their 2016 allocation of share to Oxford Diocese by the necessary deadlines and all deadlines were met, meaning share was paid in full, and enabling the 3% rebate to be received by ADT (£43,721) from Oxford Diocese. The meeting of the deadlines is facilitated by fourteen out of sixteen parishes paying their Parish Share by Direct Debit, which also gains those parishes a 1% discount on their share.

ADT encouraged parishes in the deanery to pay 1% additional Parish Share to Oxford Diocese to be credited to the account of Milton Keynes deanery, to help their financial position, in particular in respect of the Bishop's Mission Order in the city centre, St Mark's. A total of £7,451 was paid voluntarily in 2016.

In the autumn the parish share allocation for 2017 requested by the Oxford Diocese of Amersham Deanery was allocated to parishes within the deanery by agreed formula and presented to treasurers, a meeting of the deanery chapter, and circulated to Synod members by email following a synod meeting, and was approved.

Training Courses

With no clear local need for specific courses people were encouraged to attend courses run by the wider church and other providers that would be of benefit the churches, the local community, or both.

FINANCIAL REVIEW

Results to 31 December 2016

During the year, the parishes in the deanery were able to pay 100% of their allocated parish share to Oxford Diocese in 2016, and also 20% was paid by 31 March and 50% by 30 June and 100% by 30 November (other than December direct debit payments), and so ADT qualified to receive a 3% rebate of parish share. Consequently £43,721 was received in December 2016. Interest was also received on the balance of ADT's CBF deposit account.

The administration of the Oxford Diocese direct debit scheme means that it continues to be most practical to pay a rebate to parishes in December, to enable the rebate to be taken into account when calculating direct debit payments for 2017 for the parishes choosing to pay that way. Consequently £35,000 in the ADT 2016 budget was rebated to parishes in December 2016, to be credited against 2017 Parish Share payments. No parishes required individual support in 2016 to pay Parish Share, and we are very grateful for the work in the parishes that enables the Parish Share to be paid, and for the sacrificial giving and fund raising efforts of the congregations.

£11,430 was also paid to Beaconsfield PCC in recognition of the time commitment of the Area Dean (who is also a Team Vicar in Beaconsfield parish) to the needs of the Deanery, as agreed by a decision of the members of ADT.

In 2015, money was set aside in a designated fund to help fund outreach activities in the Amersham Deanery parishes. During 2016, grants of up to £1,800 were paid to fifteen parishes. The balance of this fund at the end of the year (£7,078.79) will be refunded to all parishes in proportion to their 2014 parish share paid (as it was the surplus in Oxford Diocese's 2014 accounts that led to the additional rebate which was used for this fund.)

The Area Dean's discretionary fund held £2,500 at the beginning of the year, but in the interest of transparency and accountability all future initiatives will be funded through the General Fund. The remaining balance on this fund has therefore been transferred to the General Fund.

The net deficit of £3,900 for the year in the general fund was due to the budgeted reduction of reserves to bring the level of reserves down in accordance with reserves policy. Reserves are now closer to the policy level of two years' rebate, and are budgeted to reduce further in 2017. ADT remains in a healthy financial position at the end of the year.

Principal funding sources

The principal funding source for ADT is the rebate paid by Oxford Diocese if 100% of parish share is received by the relevant deadlines (see above). ADT also receives interest on monies held on deposit in a CBF account.

Reserves policy

The income of ADT is entirely dependent on the parishes in the deanery being able to pay their allocated parish share amounts to Oxford Diocese by the necessary deadlines. As this is not easy at any time and particularly difficult for some parishes, the Directors of ADT have decided on a reserves policy of two years rebate. This level of reserves should enable ADT activities to be able to continue even if one or more parishes are unable to pay their parish share by the deadlines, and allows scope for ADT to support struggling parishes to pay parish share if this is appropriate.

FUTURE PLANS

- To use the feedback from the consultation with PCCs on the consolidated MAP information to produce a Deanery wide MAP.
- To respond to any training need identified from the Deanery MAP by either providing local courses or referring to other appropriate agencies.
- To provide speakers at meetings of Amersham Deanery Synod that are of interest to the churches and visitors and to request ideas for useful topics.
- To encourage parishes to pay their Parish Share to Oxford Diocese in full and to consider the use of funds within the deanery or to support the wider church.
- To review the role of Area Dean to ensure the appropriate provision of this role in the specific context of Amersham Deanery.
- To support at least two parishes through vacancies, including assisting in the appointments process.

STATEMENT OF DIRECTORS RESPONSIBILITIES

The Directors are responsible for preparing the Directors report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable activities for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently
- follow the methods and principles of the Charities SORP,
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD

C I Walton – Area Dean

D M Sanderson – Lay Chair

J P Dziegiel – Treasurer

23 February 2017

Independent Examiner's Report to the Directors on the Financial Statement of Amersham Deanery Trust

I report on the Financial Statement of Amersham Deanery Trust for the year ended 31 December 2016, which are set out on pages 9 to 13.

Respective Responsibilities of Directors and Examiner

The Directors (who are also trustees of the charitable company) are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

February 2017

Michael Hardman FCA Oak House Botley Road Chesham Bucks HP5 1XG

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

		2015					
	Note	General funds £	Designated funds £	Total funds £	General funds £	Designated funds £	Total funds £
Income from							
Donations	1(c)						
Rebate from Oxford Diocese		43,721.10		43,721.10	73,290.71		73,290.71
Donations re training courses		-		-	390.00		390.00
Investments							
Interest received		570.40		570.40	576.90		576.90
Total income		<u>44,291.50</u>	<u>-</u>	<u>44,291.50</u>	<u>74,257.61</u>	<u>-</u>	<u>74,257.61</u>
Expenditure on							
Charitable activities	1(d)						
Returned to parishes	2	35,000.00		35,000.00	40,000.00		40,000.00
Parish payment re Area Dean		11,430.00		11,430.00	11,000.00		11,000.00
Training course expenses		-		-	705.66		705.66
Expenses, administration & printing		313.23		313.23	955.00		955.00
Secretarial		500.00		500.00	530.00		530.00
Sabbatical payments		-		-	1,333.00		1,333.00
Catering		375.00		375.00	153.73		153.73
Deanery Conference		344.00		344.00	-		-
Delivery of 'The Door'		222.75		222.75	222.75		222.75
Speakers' expenses		-		-	13.50		13.50
Outreach grants to parishes			22,103.49	22,103.49			
Total expenditure		<u>48,184.98</u>	<u>22,103.49</u>	<u>70,288.47</u>	<u>54,913.64</u>	<u>-</u>	<u>54,913.64</u>
Net income (expenditure)		<u>(3,893.48)</u>	<u>(22,103.49)</u>	<u>(25,996.97)</u>	<u>19,343.97</u>	<u>0.00</u>	<u>19,343.97</u>
Transfers between funds	7	2,500.00	(2,500.00)	-	(26,540.28)	26,540.28	-
Net movement in funds		<u>(1,393.48)</u>	<u>(24,603.49)</u>	<u>(25,996.97)</u>	<u>(7,196.31)</u>	<u>26,540.28</u>	<u>19,343.97</u>
Brought forward 1 January 2016		97,650.08	31,682.28	129,332.36	104,846.39	5,142.00	109,988.39
Funds carried forward	7	<u>96,256.60</u>	<u>7,078.79</u>	<u>103,335.39</u>	<u>97,650.08</u>	<u>31,682.28</u>	<u>129,332.36</u>

BALANCE SHEET

As at 31 December 2016

	Note	2016 £	2015 £
Current Assets			
Debtors	4	1,387.50	1,443.50
Cash		<u>102,170.64</u>	<u>128,111.61</u>
		103,558.14	129,555.11
Creditors: amounts falling due within one year	5	<u>(222.75)</u>	<u>(222.75)</u>
		(222.75)	(222.75)
Net current assets		<u>103,335.39</u>	<u>129,332.36</u>
Net assets		<u><u>103,335.39</u></u>	<u><u>129,332.36</u></u>
Funds			
Unrestricted funds			
General funds	7	96,256.60	97,650.08
Designated funds	7	<u>7,078.79</u>	<u>31,682.28</u>
Total funds		<u><u>103,335.39</u></u>	<u><u>129,332.36</u></u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 447 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board:

J P Dziegiel Director

C I Walton Director

D M Sanderson Director

Date

STATEMENT OF CASH FLOWS

For the year ended 31 December 2016

	Note	2016 £	2015 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	Below i	(26,567.37)	18,767.07
Cash flows from investing activities:			
Interest from investments		626.40	564.90
Net cash provided by (used in) investing activities		<u>626.40</u>	<u>564.90</u>
Change in cash and cash equivalents in the reporting period	Below ii	<u>(25,940.97)</u>	<u>19,331.97</u>
Cash and cash equivalents at 1 January		128,111.61	108,779.64
Cash and cash equivalents at 31 December	Below iii	102,170.64	128,111.61
Change in cash and cash equivalents	Above ii	<u>(25,940.97)</u>	<u>19,331.97</u>
Reconciliation of net movements in funds to net cash flow from operating activities			
Net movement in funds for the year ended 31 December		(25,996.97)	19,343.97
Adjustments for:			
Interest from investments		(626.40)	(564.90)
(Increase)/decrease in debtors		56.00	(12.00)
Increase/(decrease) in creditors		0.00	
Net cash provided by (used in) operating activities	Above i	<u>(26,567.37)</u>	<u>18,767.07</u>
Analysis of cash and cash equivalents			
Cash at bank - current account		7,751.53	2,140.00
Cash in CBF deposit account		94,419.11	125,971.61
	Above iii	<u>102,170.64</u>	<u>128,111.61</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006 and the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102), and the Charities Act 2011.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

c) Income

All income is included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

e) Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

f) Creditors

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

2 Expenditure on charitable activities

	2016	2015
	£	£
Returned to Parishes:		
Parish Share paid on behalf of Chesham Bois	-	10,000.00
Rebated to all parishes in proportion to Parish Share paid	35,000.00	30,000.00
	<u>35,000.00</u>	<u>40,000.00</u>

3 Trustee remuneration & related party transactions

No trustees received a sabbatical grant (2015: One trustee, £333). No Trustees received any remuneration. Expenses of £520.99 (2015: £408.47) were reimbursed to three (2015: two) trustees.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

4 Debtors

	2016 £	2015 £
Loan to Holmer Green parish re planning permission	1,200.00	1,200.00
Gift Aid recoverable	187.50	187.50
Interest due on CBF account	-	56.00
	<u>1,387.50</u>	<u>1,443.50</u>

5 Creditors : Amounts falling due in less than one year

	2016 £	2015 £
Delivery of 'The Door'	222.75	222.75
	<u>222.75</u>	<u>222.75</u>

6 Analysis of net assets between funds

	<u>General</u> <u>funds</u> £	<u>Designated</u> <u>funds</u> £	<u>Total funds</u> £
Current assets	96,479.35	7,078.79	103,558.14
Current liabilities	(222.75)	-	(222.75)
	<u>96,256.60</u>	<u>7,078.79</u>	<u>103,335.39</u>

7 Movement in funds

	<u>At 1 January</u> <u>2016</u> £	<u>Incoming</u> <u>resources</u> £	<u>Outgoing</u> <u>resources</u> £	<u>Transfers</u> £	<u>At 31</u> <u>December</u> <u>2016</u> £
Unrestricted funds					
Area Dean's discretionary fund	2,500.00	-	-	(2,500.00)	-
Outreach fund	29,182.28		(22,103.49)	-	7,078.79
Total designated funds	<u>31,682.28</u>	-	<u>(22,103.49)</u>	<u>(2,500.00)</u>	<u>7,078.79</u>
General fund	<u>97,650.08</u>	<u>44,291.50</u>	<u>(48,184.98)</u>	<u>2,500.00</u>	<u>96,256.60</u>
	<u>129,332.36</u>	<u>44,291.50</u>	<u>(70,288.47)</u>	<u>-</u>	<u>103,335.39</u>

8 Purpose of designated funds

The Area Dean's discretionary fund is money set aside for the Area Dean to use for initiatives. In previous years, this has been used to support Pastoral Care courses. The fund has not been recently used and therefore the balance has been transferred to the General fund.

The Outreach fund consists money refunded by Oxford Diocese due to an unexpected surplus in 2014. It will be used to enable each parish to claim up to £1,800 spent on outreach activities. Any balance unclaimed by 31 December 2016 will be rebated to all parishes in proportion to 2014 Parish Share payments made.