

AMERSHAM DEANERY TRUST

Company Limited by Guarantee

Registered Charity

REPORT AND FINANCIAL STATEMENTS

For the year ended

31 DECEMBER 2017

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 2017. 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 (until July 2017) Mr D M Sanderson (until September 2017) Mrs J P Dziegiel The Revd T J L Harper The Revd M J Williams (from July 2017) Mr L J Tebboth (from September 2017)
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, continued to act as Area Dean during the indisposition of Area Dean Reverend Camilla Walton. Camilla Walton stood down from her role as Area Dean and in July 2017 Reverend Tim Harper and Reverend Martin Williams were appointed joint Area Deans and duly licensed.

In September 2017 Don Sanderson also stepped down from his role as Deanery Lay Chair. Lawrence Tebboth (Gerrards Cross) was duly appointed by the House of Laity of the Deanery Synod to take on this role. We are extremely grateful for the wonderful service of both Camilla and Don.

New members of the Mission and Pastoral Committee were also appointed by election of Deanery Synod – Mr David Carter, Mr Peter Flory, Mrs Jackie Hardman and Mrs Stephanie Summerell. Reverend Cassa Messervy was appointed as Assistant Area Dean in December 2017.

Mission Action Planning

The Deanery Mission Action Plan (MAP) was reviewed by the archdeaconry during the year. The individual parish MAPs will be refreshed and updated on a three year cycle and we will seek to synchronise this with the timings of APCMs in April. A Deanery Support Plan will then be agreed to help each parish in the deanery to achieve its contextual plan. A key function of the deanery team is to equip, enable, support and facilitate growth and renewal in the local church throughout the deanery.

Speakers at Synod meetings

Mr Steve Poulson, CMS mission partner in Guatemala, spoke at the February 2017 Deanery Synod meeting. Subsequently, the synod members voted to donate £3,500 towards Steve’s work.

Diocesan Vision

Several members of ADT participated in the three day consultation with Bishop Steven (Oxford) as he introduces and developed the vision for the Diocese of Oxford – to be Christ-Like Churches which are Contemplative, Compassionate and Courageous. This was brought to the Deanery Synod for discussion and well received. Reverend Martin Williams has been participating in the Diocesan working group for church planting and new congregations coordinated by the Archdeacon of Oxford. Reverend Tim Harper has also been sitting on the Diocesan Board of Education as the diocese and the deanery continue to seek to maximise their contribution to the life of church and non-church schools in the diocese and deanery.

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. Several appointments were made: Reverend John Goodman was inducted as Rector of Chalfont St Peter, Reverend Chris Gercke joined the team in Great Chesham, and the Reverend Ben Topham moved to Gerrard's Cross with Fulmer as associate minister.
- The remainder of the designated Outreach Fund was used to make grants to parishes in proportion to their 2014 Parish Share allocations.
- 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 2017 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 (£43,723) from Oxford Diocese. The meeting of the deadlines is facilitated by fifteen 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 £8,761 was paid voluntarily in 2017, by six parishes.

In the autumn the parish share allocation for 2018 requested by the Oxford Diocese of Amersham Deanery was allocated to parishes within the deanery by agreed formula and presented to treasurers, and to the November meeting of Deanery Synod, and was approved.

FINANCIAL REVIEW

Results to 31 December 2017

During the year, all the parishes in the deanery were able to pay 100% of their allocated parish share to Oxford Diocese in 2017 (although the deanery supported one parish), 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 £43,723 was received in December 2017. 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 2018 for the parishes choosing to pay that way. Consequently £22,500 was rebated to parishes in December 2017, to be credited against 2018 Parish Share payments. 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.

£5,720 was also paid to Amersham and Coleshill PCC in recognition of the time commitment of the Assistant Area Dean Tim Harper, who is incumbent of this parish, up to 30 June 2017, when he was appointed Co-Area Dean with Martin Williams. Due to the sharing of the time commitment of the Area Dean role thereafter, no further payments were made to parishes in this regard.

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 (£7,078.79) was refunded during 2017 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 net deficit of £4,770 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 2018. 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, Assistant Area Dean, Lay Chair and Chapter Clerk 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

T J L Harper – Area Dean

M J Williams – Area Dean

L J Tebboth – Lay Chair

J P Dziegiel – Treasurer

28 February 2018

**Independent examiner's report to the trustees of Amersham Deanery Trust
(‘the Company’)**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

February 2018

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

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

Year ended 31 December 2017

2016

	Note	General funds £	Designated funds £	Total funds £	General funds £	Designated funds £	Total funds £
Income from							
Donations	1c)						
Rebate from Oxford Diocese		43,724.88	-	43,724.88	43,721.10	-	43,721.10
Donations re training courses		-	-	-	0.00	-	-
Investments							
Interest received		283.62	-	283.62	570.40	-	570.40
Total income		44,008.50	-	44,008.50	44,291.50	-	44,291.50
Expenditure on							
Charitable activities	1d)						
Returned to parishes	2	37,500.00	-	37,500.00	35,000.00	-	35,000.00
Parish payment re Area Dean		5,720.00	-	5,720.00	11,430.00	-	11,430.00
Expenses, administration & printing		688.10	-	688.10	313.23	-	313.23
Secretarial		500.00	-	500.00	500.00	-	500.00
Sabbatical payments		-	-	-	0.00	-	-
Catering		-	-	-	375.00	-	375.00
Parish clergy support		500.00	-	500.00	344.00	-	344.00
Delivery of 'The Door'		222.75	-	222.75	222.75	-	222.75
Speakers' expenses		100.00	-	100.00	0.00	-	-
Mission support		3,500.00	-	3,500.00	-	-	-
Oberammagau pilgrimage		47.99	-	47.99	-	-	-
Outreach grants to parishes		-	7,078.79	7,078.79	-	22,103.49	22,103.49
Total expenditure		48,778.84	7,078.79	55,857.63	48,184.98	22,103.49	70,288.47
Net income (expenditure)		(4,770.34)	(7,078.79)	(11,849.13)	(3,893.48)	(22,103.49)	(25,996.97)
Transfers between funds	7	-	-	-	2,500.00	(2,500.00)	-
Net movement in funds		(4,770.34)	(7,078.79)	(11,849.13)	(1,393.48)	(24,603.49)	(25,996.97)
Brought forward 1 January 2017		96,256.60	7,078.79	103,335.39	97,650.08	31,682.28	129,332.36
Funds carried forward	7	91,486.26	-	91,486.26	96,256.60	7,078.79	103,335.39

BALANCE SHEET

As at 31 December 2017

	Note	2017 £	2016 £
Current Assets			
Debtors	4	1,387.50	1,387.50
Cash		<u>90,321.51</u>	<u>102,170.64</u>
		91,709.01	103,558.14
Creditors: amounts falling due within one year	5	<u>(222.75)</u>	<u>(222.75)</u>
		(222.75)	(222.75)
Net current assets		<u>91,486.26</u>	<u>103,335.39</u>
Net assets		<u><u>91,486.26</u></u>	<u><u>103,335.39</u></u>
Funds			
Unrestricted funds			
General funds	7	91,486.26	96,256.60
Designated funds	7	<u>-</u>	<u>7,078.79</u>
Total funds		<u><u>91,486.26</u></u>	<u><u>103,335.39</u></u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

No members have 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board:

J P Dziegiel	Director
T J L Harper	Director
M J Williams	Director
L J Tebboth	Director

Date

STATEMENT OF CASH FLOWS

For the year ended 31 December 2017

	Note	2017 £	2016 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	Below i	(12,132.75)	(26,567.37)
Cash flows from investing activities:			
Interest from investments		283.62	626.40
Net cash provided by (used in) investing activities		<u>283.62</u>	<u>626.40</u>
Change in cash and cash equivalents in the reporting period	Below ii	<u>(11,849.13)</u>	<u>(25,940.97)</u>
Cash and cash equivalents at 1 January		102,170.64	128,111.61
Cash and cash equivalents at 31 December	Below iii	90,321.51	102,170.64
Change in cash and cash equivalents	Above ii	<u>(11,849.13)</u>	<u>(25,940.97)</u>
Reconciliation of net movements in funds to net cash flow from operating activities			
Net movement in funds for the year ended 31 December		(11,849.13)	(25,996.97)
Adjustments for:			
Interest from investments		(283.62)	(626.40)
(Increase)/decrease in debtors		-	56.00
Increase/(decrease) in creditors		-	-
Net cash provided by (used in) operating activities	Above i	<u>(12,132.75)</u>	<u>(26,567.37)</u>
Analysis of cash and cash equivalents			
Cash at bank - current account		1,393.90	7,751.53
Cash in CBF deposit account		88,927.61	94,419.11
	Above iii	<u>90,321.51</u>	<u>102,170.64</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

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

	2017	2016
	£	£
Returned to Parishes:		
Parish Share paid on behalf of Penn Street & Holmer Green	15,000.00	
Rebated to all parishes in proportion to Parish Share paid 2016 (2016: 2015)	<u>22,500.00</u>	<u>35,000.00</u>
	<u>37,500.00</u>	<u>35,000.00</u>

3 Trustee remuneration & related party transactions

No Trustees received any remuneration. Expenses totalling £242.22 (2016: £520.99) were reimbursed to two (2016: three) trustees.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

4 Debtors

	2017 £	2016 £
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	-	-
	<u>1,387.50</u>	<u>1,387.50</u>

5 Creditors : Amounts falling due in less than one year

	2017 £	2016 £
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 funds</u> £	<u>Designated funds</u> £	<u>Total funds</u> £
Current assets	91,709.01	-	91,709.01
Current liabilities	(222.75)	-	(222.75)
	<u>91,486.26</u>	<u>-</u>	<u>91,486.26</u>

7 Movement in funds

	<u>At 1 January 2017</u> £	<u>Incoming resources</u> £	<u>Outgoing resources</u> £	<u>Transfers</u> £	<u>At 31 December 2017</u> £
Unrestricted funds					
Outreach fund	7,078.79		(7,078.79)	-	-
Total designated funds	7,078.79	-	(7,078.79)	-	-
General fund	96,256.60	44,008.50	(48,778.84)	-	91,486.26
	<u>103,335.39</u>	<u>44,008.50</u>	<u>(55,857.63)</u>	<u>-</u>	<u>91,486.26</u>

8 Purpose of designated funds

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