

Winchester Deanery Synod

Treasurer's Statement November 2015

2015 Forecast Position:

Income is forecast at £5,995 comprising Parish subscriptions of £5,985, and interest of approx £10.

All except two parishes have paid the subscriptions applied for and it is hoped those parishes with outstanding subscriptions will now settle them promptly. Several parishes have paid by internet banking and this has been much appreciated.

Expenditure is forecast to amount to some £5,699. The main ongoing cost is salaries (£5,200) which represent a full year's charge (2014 was lower due to an external subsidy provided for part of that year).

Other costs are forecast to amount to £499 and include meetings, printing as well as Area and Assistant Area Dean's expenses.

The surplus for the year is therefore projected at around £296 but this is indicative and should not be viewed as a precise amount.

The balance sheet is strong with reserves of some £8k to meet exceptional and other expenditure referred to below and to provide working capital for ongoing costs whilst subscriptions are collected.

2016 Budget:

The 2015 subscription was reduced from £141 in 2014 to £95 per Synod lay member entitlement to reflect the anticipated ongoing cost levels. It is now proposed to make a further small reduction of £5 for 2016 to enable a subscription level of £90 per member. This should generate income of almost £5,700 assuming each parish pays in full.

The income level is intended to ensure expenditure on ongoing costs can be fully recovered to produce a break even position annually. The ongoing costs for 2016 are broadly similar to those incurred in 2015 and are detailed on the 2016 budget income and expenditure account.

It is recognised that additional costs will arise from time to time relating to Deanery wide initiatives, special one off transitional grants and other unexpected costs. It is intended that these will be met from reserves and not from additional contributions requested from parishes.

As indicated last year, it is intended to hold subscription levels at current levels for as long as possible and to meet deficits from reserves. This may not be capable of being sustained indefinitely but should provide some assistance in budgeting.