

Oxford Diocesan Board of Finance

Draft 2019 Budget, Projections 2020 – 2022

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Oxford Diocesan Board of Finance

2019 Draft Outline Revenue Budget and Share Allocation

Overview from the Diocesan Secretary

The 2019 budget has been developed to achieve two main purposes. Firstly, the important task of resourcing the regular missional work of parishes through the provision and support of parochial clergy and related services and secondly, the need to resource the developing strategic work.

As I noted in June, Bishop's Council understands that the practice of increasing share, on average across the diocese, in line with or just short of stipendiary increases, can of itself put pressure on parishes if they are not seeing a growth in income, and that there is therefore limited scope to increase share at a higher rate to fund strategic work. They have therefore agreed to take a "Total Return" approach to a section of the glebe investments and to utilise a small proportion of the unrealised capital gains, (see section E in the commentary). **In addition** to covering the costs of managing the glebe investments and maintaining the real level of support given to the share by increasing it in line with inflation, it should enable us initially to provide about £2.5m a year for three years, to be allocated to the diocesan wide strategic work, as an investment for the future. This will support a step change in the way we are Church in a rapidly changing environment. We can then review what future level of drawdown would be appropriate at the end of the three-year period.

However, the full contribution of parish share to fund core parochial ministry, ordinand training, central support services and national church costs remains vital. The tight control of the revenue budget has continued, allowing only the normal stipend and salary increases. The exceptions to this are very limited and set out in the commentary.

Since the draft budget was presented to Diocesan Synod in June there have been a number of changes. The National Church costs for what is known as Votes 1-5 have increased overall by 3.8% from the 2018 levels. This covers Training for Ministry (Vote1), National Church Responsibilities (Vote2), Grants (Vote 3), Mission Agency Pension Contributions (Vote 4) and Clergy Retirement Housing (Vote 5). For full information see <https://www.churchofengland.org/sites/default/files/2018-06/GS%202097%20-%20Archbishops%27%20Council%20Budget%20%282019%29.pdf> These costs are in part allocated, or "apportioned", based on the wealth of the diocese – on that basis the Oxford Diocese pays 6.2% of the total cost of running the national church. Training costs are pooled but again allocated with respect to diocesan wealth- so that if our costs are low and others are higher we may be required to pay an additional amount. Following the July General Synod Oxford Diocese has been requested to contribute an **additional £110K** in 2019 via the pooling adjustment (compared to the 2018 figure of an extra £10K). This has resulted in a total net apportionment of **£2,172K** for 2019, an increase of **£95K** compared to the draft budget and £176K increase compared to the 2018 net apportionment of £1,996K.

This additional cost is obviously challenging. Looking at it positively it is an indication that the church across the country is responding to the need to bring forward more people for ordination, to meet the increase in clergy retirements. We recognised that this would entail a significant cost. It has taken some time to come into effect, but we are beginning to see the impact now and should expect

to do so for at least the next five years or so. It has been agreed that the Mission Development Fund of £100K per annum which was to have been paid for by share from 2019 onwards should not go forward in that form (section B.3 of the commentary) This has allowed some space in the budget to accommodate these additional amounts without increasing share further. There are small surpluses indicated in the short term and time to work on the small projected deficits indicated in the medium term.

The second, strategic aspect of the budget, funded on a Total Return basis (section E in the commentary) is also coming together. In its meetings in July and October, Bishop's Council approved around £1m for missional work over the next 5 years, coming out of the proposals of the Working Groups. They include :

- £350K over 3 three years to support a variety of models of school chaplaincy and support for enhanced parish/school relationships
- £402K for a 5 year post for a programme manager with admin support and on-costs to co-ordinate the new churches and new congregations work and to help to develop the bid to the national Strategic Development Fund.
- £16k to help fund a pilot scheme of energy audits to improve the environmental efficiency of our church buildings.
- £245K to fund a pilot project and evaluation which over three years will explore ways of supporting and deepening lay discipleship, in small and larger groupings. It will also develop and evaluate the use of Personal Development Plans to help individuals explore their giftedness and vocation in the church and wider community context.

These are all projects coming from the strategic working groups – some introductory information about the groups is available <https://www.oxford.anglican.org/mission-ministry/towards-a-common-vision/#focus-areas>

Bishop's Council has also approved the setting up of a "Growth" fund to which parishes and deaneries will be able to apply, to support projects large and small that will help us to be "a more Christlike Church for the sake of God's world." About £1m is expected to go into this fund over each of the next three years, a very significant increase on the £100K per annum of the current Mission Development Fund. Criteria for its allocation and guidance about the application process are being developed and will be available in the Spring, with the first grants expected to be allocated by the autumn 2019. More information about this fund will be available at the March Synod.

We are very blessed that a recent change in legislation has allowed us to implement Total Return Accounting and thus release significant funds to begin to address the huge strategic challenges that face us. Although the revenue budget is shown as a whole we want to ensure that the strategic funds are used effectively for that work, and that the budget for our mainstream work is managed with the same rigour and care that it has been in the past. We are moving into uncharted waters but this budget provides us with the capacity to respond to the opportunities that God is presenting to us.

Rosemary Pearce
Diocesan Secretary

2019 ODBF Draft Diocesan Budget

A 2019 Draft Budget as presented to June Diocesan Synod

The draft 2019 budget as presented to Diocesan Synod in June showed an overall surplus of £66K (2018: £104K).

The key assumptions used at this stage were:

- Stipend increase 2% (2018:2%)
- Share increase 1.75% (2018: 1.75%)
- Share under collection 2.4% (2018: 2.5%)
- Clergy vacancies 28 (30 less 2 emergency posts) (2018: net 26)
- Buildings repairs increase 2% (2018: nil)
- Stipendiary clergy posts 321 (2018: 321)
- Curates in training average posts 50 (2018: 52)

B Changes and considerations to the budget since June

The 2019 budget has been reviewed over the summer in light of the emerging results for 2018, Diocesan Common Vision discussions and to include the national church apportionment for 2019 notified since the previous draft, resulting in a budgeted **surplus of £92K** for 2019, a net **£26K** increase on the draft presented to June Diocesan Synod. This is due to the following:

1. The National Church apportionment Votes 1-5 for 2019 have now been confirmed by General Synod, with an overall 3.8% increase from 2018 before pooling. In 2019 Oxford Diocese has been requested to contribute an additional **£110K** via the pooling adjustment (2018: £10K), leading to a total net apportionment of **£2,172K** for 2019, an increase of **£95K** compared to the draft budget and £176K increase compared to the 2018 net apportionment of £1,996K.
2. Grants to ordinands are awarded in line with national Ministry Division criteria, based on their family circumstances. Their grants are reassessed each August with payments commencing from September, and detailed review of these has enabled us to revise the 2019 budget to £300K, a saving of **£41K** from the earlier draft. It should be noted that as the National Church pooling calculation takes into account the amount paid by each Diocese, a lower spend in 2019 is likely to result in a higher pooling charge in the future, unless all other Dioceses have similar underspends.
3. Deanery mission fund grants totalling £100K have been removed from the draft 2019 budget, in light of plans for making strategic funding available to parishes and deaneries to take work forward which support the themes of the Common Vision and help build a more Christ-like Church locally.
4. Following the success of the diocesan clergy conference this year we are proposing to set aside £15K a year for 4 years from 2019 to build up funds for the next event, and this is now included in the draft 2019 budget.

The following three changes resulting from the Share Allocation for 2019 have an **overall nil net effect**:

5. Clergy post number changes: the Archdeacons have advised of changes to stipendiary posts for the 2019 share allocation resulting in a net decrease of one post. The reduction of one post reduces the budget for stipend, national insurance and pension costs by **£39K**.
6. Parish share changes: changes to ministry posts are outside of capping in the share allocation, and if a deanery loses a post the ministry costs in their share will decrease by the cost of the post. Similarly if a deanery loses a House for Duty post their share will decrease by £13,500 per post. The stipendiary and house for duty post changes decreases the share allocation by **£49K** since the version presented to June Synod, from £20,514K to £20,465K.
7. Buildings rental income: the reduction of stipendiary and house for duty posts advised by Archdeacons results in an increase in houses available for short term rental, and the rental income budget has increased by **£10K** to reflect this, and to match the loss of share income.

The above changes together with a net £5K of more minor changes lead to a provisional budgeted surplus of **£92K** subject to share under collection not exceeding 2.4%.

C Clergy vacancies

The 2019 budget includes provision for an average 30 vacancies less 2 emergency posts – net 28. Vacancies have grown over the summer with a year to date average of 29.6. The latest available vacancy report (as at 1 August) shows 35 vacancies, but of those, 14 are already filled with the new minister starting August to October, leaving a balance of 21 vacant posts. As vacancy figures are hard to predict, and seem to be filled quickly, we propose to leave the current vacancy figure for 2019.

D Curates in training

The budgeted average number of curates in training has been set at 50, assuming that most curates leave some months earlier than before. This is a short-term reduction with the total number of curates expected to increase over the next five years.

E Total return, Common Vision expenditure and Glebe investment management fees

2018 is the first year that a Total Return approach will be applied to the Glebe investment portfolios of stocks and shares and managed funds. The 2018 budget was set on a business as usual basis, and in the attached budget summary for 2018 and 2019 the 2018 budget has been restated to include the implications of total return on the diocesan revenue budget.

We are showing, in Glebe income, in the table below, the withdrawal of 7% of the value of the investment portfolio at the beginning of the year. From this sum we will have to pay the investment management fees – and the 2019 budget for these fees has been increased by £60K to £350K to reflect changes to the management of the Number 2 portfolio.

The level of glebe investment income included in the draft 2019 revenue budget to support Parish Share is based on the 2018 budget plus RPI inflation. The remaining income, after investment management fees, is allocated to Diocesan Common Vision expenditure. The 2019 budget has been prepared on this basis, and the 2018 budget has been restated to include the comparatives. The financial impact on the budget is summarized as follows:

	2019 £K	2018 £K
Value of investment portfolio at 1 st Jan 2018 (Estimate 2019)	94,209	88,909
7% withdrawal to income	6,595	6,223
Allocated between:		
Glebe investment income support for revenue budget/share	3,687	3,542
Investment management costs	350	290
Diocesan Common Vision expenditure provision	2,558	2,391

At their meetings in July and October, Bishop's Council approved the expenditure of the following sums towards our Common Vision:

Strategic theme	£K	
Serving our schools	350	Over 3 years, for school engagement and chaplaincy work
Making a difference in the World	16	Towards a pilot for energy audits of churches
Growing new Churches and Congregations	402	Over 5 years, to fund a Programme Manager with some admin support
Developing Discipleship	245	Over 3 years, to fund a pilot and evaluation of a programme to enable development of personal discipleship and within congregations
Committed expenditure	1,013	

F Revised 2019 budget assumptions

Given the above changes, the only change to the budget assumptions for 2019 is as follows:

- Stipendiary clergy posts 320 (2018: 321)

G Financial Projections 2020-2022

The projections are built on the key assumptions listed in the summary paper, in particular including the current aim of holding the share increase to the level of stipend increase, a gradual improvement in share under collection and an increase in average numbers of training curates of two per year.

Overall this gives a projected surplus/(deficit) of £39K in 2020, £9K in 2021 and (£31K) in 2022. There are a number of factors that will influence the position, both in terms of additional cost and income, which are not yet clear – in particular contributions requested by the national church for votes 1-5. No projections were included from the Archbishop's Council in their draft 2019 budget presented to

General Synod in July, and an increase in contributions above the projected share increase of 2% is likely to result in a future deficit. Work will be undertaken to improve the anticipated outcome for 2022.

H Capital Budgets – houses and other

The Director of Buildings has provided a detailed basis for the projected movements per fund in Capital Transactions for 2018-9. 2020-22 parsonage fund projections are based on an average of 2 sales and 2 purchases of clergy houses per year. New Communities purchases post 2019 are dependent upon the decisions on the plans for the Common Vision working groups and so are not included in the summary.

I 2019 Draft Share allocation

The 2019 draft share allocation was presented to Diocesan Synod in June, with the understanding that ministry costs were subject to update by the archdeacons over the summer to reflect post changes – see paragraph B6 on page 2. The archdeacons have provided details of post changes, and these are summarised at the end of the attached share allocation. No other changes have been made to the draft share allocation as presented in June in order to enable deaneries to plan their allocations.

Alison Jestico October 2018

OXFORD DIOCESAN BOARD OF FINANCE
2019 Draft Budget presented to November Synod

	Draft Budget 2019			Budget 2018			Favourable / (Adverse) Variance	
	Costs £000	Income £000	Net £000	Costs £000	Income £000	Net £000	Net £000	Net %
Parochial stipends	(9,261)		(9,261)	(9,210)		(9,210)	(51)	(0.6)%
National Insurance and Apprenticeship levy	(810)		(810)	(782)		(782)	(28)	(3.6)%
Pension contributions	(3,305)		(3,305)	(3,282)		(3,282)	(22)	(0.7)%
Total parochial stipends, NICs and pensions	(13,376)	-	(13,376)	(13,274)	-	(13,274)	(102)	(0.8)%
Statutory fees and other contributions to stipends		1,109	1,109		1,184	1,184	(75)	(6.3)%
Ministerial oversight and grants	(1,696)	-	(1,696)	(1,571)	-	(1,571)	(125)	(7.9)%
Glebe costs /income	(642)	4,689	4,047	(607)	4,484	3,877	170	4.4 %
National Church - Central Fund for Training	(923)	(110)	(1,034)	(891)	(10)	(901)	(133)	(14.7)%
Total Buildings expenditure & income	(4,405)	701	(3,704)	(4,327)	782	(3,545)	(160)	(4.5)%
Head 1 Parochial Ministry	(21,043)	6,389	(14,654)	(20,670)	6,441	(14,229)	(424)	(3.0)%
Services to parishes	(356)	-	(356)	(362)	-	(362)	6	1.6 %
Finance, Compliance and Secretariat	(500)	233	(268)	(479)	192	(287)	19	6.6 %
Legal and Chancellor	(200)		(200)	(180)		(180)	(19)	(10.8)%
Head 2 Administration	(1,056)	233	(824)	(1,022)	192	(829)	5	0.6 %
Interest		27	27		27	27	-	
Trust income		8	8		8	8	-	
All Churches Trust grant & sundry income		274	274		274	274	0	0.0 %
Head 2 Finance	-	309	309	-	309	309	0	0.0 %
Head 2 Administration and Finance	(1,056)	541	(515)	(1,022)	501	(521)	5	1.0 %
Board of Mission	(2,098)	52	(2,046)	(2,142)	81	(2,061)	14	0.7 %
Board of Education grant	(264)		(264)	(324)		(324)	60	18.5 %
Ecumenical Grants and appointments	(81)		(81)	(92)		(92)	11	12.5 %
Grants -ODCD, PACT & deanery mission funds	(174)		(174)	(261)		(261)	87	33.5 %
Communications department	(291)	3	(288)	(269)	3	(266)	(23)	(8.5)%
Partnership in World Mission	(53)	-	(53)	(56)	-	(56)	3	5.3 %
Pioneer Minister	(39)	-	(39)	(38)	-	(38)	(1)	(2.2)%
Head 3 Mission in the Diocese	(3,000)	55	(2,945)	(3,182)	84	(3,098)	153	4.9 %
Head 4 National Church - Votes 2-5	(1,138)		(1,138)	(1,095)		(1,095)	(43)	(3.9)%
Parish Share- gross budget requirement		20,465	20,465		20,166	20,166	299	
- anticipated under collection		(491)	(491)		(504)	(504)	13	
- rebates		(630)	(630)		(616)	(616)	(14)	
Head 6 Net Parish Share		19,344	19,344		19,046	19,046	298	
Total return income allocated to Common Vision		2,558			2,391		167	7.0 %
Common Vision expenditure	(2,558)						(2,558)	
Transfer to Common Vision fund for future spend	-			(2,391)			2,391	(100.0)%
Diocesan Common Vision	(2,558)	2,558	-	(2,391)	2,391	-	-	0.0 %
Total costs and income	(28,795)	28,887		(28,360)	28,463			
Surplus / (Deficit) for the year			92			104	(12)	

Key Assumptions:

	2019	2018
Annual increase in Parish Share on prior year	1.75%	1.75%
Stipendiary clergy & layworkers posts	320	321
Curates in training - expected average nos	50	52
Average clergy vacancies (net of 2 emergency posts)	28	26
Stipend increase from 1 April each year	2.0%	2.0%
Salary cost increase from 1 Sept each year	2.0%	2.0%
Oxford Diocese General Cost Inflation	0.0%	0.0%
Annual increase in clergy housing repairs	2.0%	0.0%
Clergy pension contribution rate	39.9%	39.9%
Staff defined benefit contribution rate for old scheme	30.1%	29.2%
Staff defined contribution rate for new scheme	12.5%	12.5%
Share capping ceiling	4.0%	4.0%
Share capping floor	-1.0%	-1.0%
Anticipated share under collection rate	2.40%	2.50%

Oxford Diocesan Board of Finance
Draft Diocesan Budget 2019 and Projections 2020 to 2022

ODS 18.11

Income and Expenditure

Heads 1 to 6

Items in 2019 outlined in bold are sums subject to vote in the Autumn session of Synod

Forecast 2018		Draft Budget 2019				Projection 2020				Projection 2021				Projection 2022				
Net	% of Budget Expenditure	Net Budget	Change from Forecast 2018 to Draft Budget 2019		% of Expenditure	Net Projection	Change from Budget 2019 to Projection 2020		% of Expenditure	Net Projection	Change from Projection 2020 to Projection 2021		% of Expenditure	Net Projection	Change from Projection 2021 to Projection 2022		% of Expenditure	
£000	%	£000	£000	%	%	£000	£000	%	%	£000	£000	%	%	£000	£000	%	%	
Parochial stipends, N.I. & pension contributions	(13,274)	70.1	(13,376)	(102)	(0.8)	69.5	(13,717)	(341)	(2.5)	69.6	(14,066)	(349)	(2.5)	69.6	(14,402)	(336)	(2.4)	69.6
Housing and all other Head 1 costs	(955)	5.0	(1,278)	(323)	(33.8)	6.6	(1,302)	(24)	(1.9)	6.6	(1,326)	(24)	(1.8)	6.6	(1,349)	(23)	(1.7)	6.5
Parochial Ministry	(14,229)	75.1	(14,654)	(425)	(3.0)	76.1	(15,019)	(365)	(2.5)	76.2	(15,392)	(373)	(2.5)	76.2	(15,751)	(359)	(2.3)	76.1
Administration	(829)	4.4	(823)	6	0.7	4.3	(839)	(16)	(1.9)	4.3	(855)	(16)	(1.9)	4.2	(871)	(16)	(1.9)	4.2
Finance	309	(1.6)	308	(1)	(0.3)	(1.6)	296	(12)	(3.9)	(1.5)	284	(12)	(4.1)	(1.4)	271	(13)	(4.6)	(1.3)
Mission in the Diocese	(3,098)	16.4	(2,945)	153	4.9	15.3	(2,999)	(54)	(1.8)	15.2	(3,053)	(54)	(1.8)	15.1	(3,108)	(55)	(1.8)	15.0
National Church contributions	(1,095)	5.8	(1,138)	(43)	(3.9)	5.9	(1,161)	(23)	(2.0)	5.9	(1,184)	(23)	(2.0)	5.9	(1,229)	(45)	(3.8)	5.9
Total Expenditure	(18,942)	100.0	(19,252)	(310)	(1.6)	100.0	(19,722)	(470)	(2.4)	100.1	(20,200)	(478)	(2.4)	100.0	(20,688)	(488)	(2.4)	99.9
Share net of allowance for rebates and under collection	19,046		19,344	298	1.6		19,761	417	2.2		20,209	448	2.3		20,657	448	2.2	
Surplus / (Deficit)	104		92	(12)			39	(53)			9	(30)			(31)	(40)		

Diocesan Common Vision	£000	£000	£000	%	£000	£000	%	£000	£000	%	£000	£000	%
Total return income allocated to Common Vision	2,391	2,558	167	7.0	2,609	51	2.0	2,661	52	2.0	2,714	53	2.0
Common Vision expenditure	0	(2,558)	(2,558)	-	(2,609)	(51)	(2.0)	(2,661)	(52)	(2.0)	(2,714)	(53)	(2.0)
Transfer to Common Vision fund for future spend	(2,391)	0	2,391	100.0	0	0	0	0	0	0	0	0.0	0
	0	0	0	0.0	0	0.0	0	0	0	0	0	0.0	0

Items in bold outline are net spending and subject to Synod vote.

Key Assumptions:	2018	2019	2020	2021	2022
Annual increase in Parish Share on prior year	1.75%	1.75%	2.00%	2.00%	2.00%
Average number of stipendiary clergy & layworkers in post	321	320	320	320	320
Curates in training - expected average	52	50	52	54	56
Average clergy vacancies	26	28	28	28	28
Pay cost per stipendiary post	£38k	£39k	£40k	£41k	£42k
Stipend increase from 1st April	2.0%	2.0%	2.0%	2.0%	2.0%
Salary increase from 1st Sept	2.0%	2.0%	2.0%	2.0%	2.0%
Oxford Diocese General Cost Inflation	0.0%	0.0%	0.0%	0.0%	0.0%
Annual increase in clergy housing repairs	2.0%	2.0%	2.0%	2.0%	2.0%
Clergy pension contribution rate	39.9%	39.9%	39.9%	39.9%	39.9%
Staff defined benefit contribution rate for old scheme	29.2%	30.1%	30.1%	30.1%	30.1%
Staff defined contribution rate for new scheme	12.5%	12.5%	12.5%	12.5%	12.5%
Anticipated share undercollection rate	2.50%	2.40%	2.25%	2.00%	1.80%

Oxford Diocesan Board of Finance
Draft Diocesan Capital Budget 2019 and Projections 2020 to 2022

Capital Budget- Head 7

	2018 Forecast £000	2019 Budget £000	2020 Projection £000	2021 Projection £000	2022 Projection £000
Capital Expenditure					
Computers and ICT	20	20	20	25	25
Office equipment	3	3	3	3	3
	<u>23</u>	<u>23</u>	<u>23</u>	<u>28</u>	<u>28</u>
Capital Receipts					
Net Capital Expenditure	-	-	-	-	-
Head 7	<u><u>23</u></u>	<u><u>23</u></u>	<u><u>23</u></u>	<u><u>28</u></u>	<u><u>28</u></u>

Item in bold outline is net expenditure therefore Synod vote required.

Capital Transactions (Houses) - Head 8

	Houses	Houses	Houses	Houses	Houses
Board Property transactions: designated funds					
Purchases of Board houses	4 (2,667)	2 (1,364)	-	-	-
Major capital improvements - Board	(32)	-	-	-	-
Sales of Board houses: designated funds	5 2,493	3 1,649	-	-	-
Board Property Fund Net cash inflow /(outflow)	<u>(206)</u>	<u>285</u>	<u>-</u>	<u>-</u>	<u>-</u>
Parsonage property transactions: restricted funds					
Purchases of parsonage houses/land	1 (328)	-	2 (1,200)	2 (1,200)	2 (1,200)
Major capital improvements/new builds - Parsonage	2 (1,057)	2 (1,258)	-	-	-
Sales of Parsonage houses	1 719	1 739	2 1,200	2 1,200	2 1,200
Parsonage Property Fund Net cash inflow /(outflow)	<u>(666)</u>	<u>(519)</u>	<u>-</u>	<u>0</u>	<u>0</u>
Glebe funded working assets : restricted funds					
Purchases of Glebe funded houses	1 (1,007)	1 (657)	-	-	-
Major capital improvements/new builds - Glebe funded houses	-	1 (525)	-	-	-
Sales of Glebe funded houses and related land	2 984	1 265	-	-	-
Glebe funded working assets fund net cash inflow/(outflow)	<u>(23)</u>	<u>(917)</u>	<u>-</u>	<u>-</u>	<u>-</u>

Oxford Diocesan Board of Finance

Draft Diocesan Budget 2019 and Projections 2020 to 2022

SUMMARY BALANCE SHEET PROJECTIONS IN RESPECT OF UNRESTRICTED FUNDS ONLY

as at 31 December	2017	2018	2019	2020	2021	2022
Note	Actual £m	Forecast £m	Budget £m	Projection £m	Projection £m	Projection £m
Assets						
Fixed Assets	74.3	74.5	74.3	74.3	74.3	74.3
Debtors less Creditors	(1.4)	(1.4)	(1.4)	(1.4)	(1.4)	(1.4)
Cash ,Deposits and Investments	10.3	9.8	9.9	9.7	9.5	9.3
	<u>83.2</u>	<u>82.9</u>	<u>82.8</u>	<u>82.6</u>	<u>82.4</u>	<u>82.2</u>
Capital and Reserves						
Tangible Fixed Asset Property Fund	71.8	72.0	71.8	71.8	71.8	71.8
Designated and General Funds (excluding Common Vision funds)	11.4	10.9	11.0	10.8	10.6	10.4
	<u>83.2</u>	<u>82.9</u>	<u>82.8</u>	<u>82.6</u>	<u>82.4</u>	<u>82.2</u>

Note

The summary balance sheets are based on unrestricted (general and designated) funds only, therefore exclude parsonage houses and glebe assets, but including board properties valued at £74.0M at 31 December 2017

Given the uncertainty in fluctuations in house prices, no increase in value has been included in the property projections

Cash movements include the use of designated funds and projected surpluses in addition to property transactions

The decrease in general and designated funds results from the annual support from designated funds for 4 new communities posts. 2019 is an exception to this trend due to sale of board properties - see capital transactions summary for details.

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1. Costs of Ministry										2. Church of the Future		3. Support Costs	Gross Allocation					
Ministry costs for posts financially supported by the Diocese								Gross Ministry Cost		Electoral Roll average		October Sunday Attendance (OSA)		Relative Deanery Community Profile score	Membership proportion x Deanery Profile Score = Ability to contribute	National Church and direct training costs	National and Diocesan Support Costs	
Final stipendiary posts as per 2018 allocation				Archdeaconry Posts	Total stipendiary cost	House for Duty		Average Diocesan Proportion		Average Diocesan Proportion		Deanery Average Value	Ability to contribute					
£39,196 Posts £9,907 Houses £				£	£	£	£13,500 Posts £	£	%	%	%		%		£4,045,000 £	£5,246,000 £	£	
Oxford Archdeaconry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cowley	12.00	12.0	589,236	-	589,236	-	-	589,236	1,292	2.5%	958	2.7%	0.7066	1.61%	65,125	84,461	738,822	
Oxford	14.00	15.5	702,303	-	702,303	1.0	13,500	715,803	2,883	5.6%	3,490	9.8%	0.9918	6.70%	271,015	351,482	1,338,300	

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	4. Distribution of Glebe			5. Opportunity Costs (re House for Duty)	2019 Share Allocation after support from Glebe and Opportunity cost	2017 Statutory Fees Reimbursed	2019 Share Allocation after Fees re-imbursed	Prior year allocation - 2018 (ODS 17.20)	Transitional adjustment	2019 Net share payable after capping	Increase / (decrease) 2018 -2019
	Rural and Deprivation Support	Balance of Glebe	Total Glebe Allocation	Total				Final Share Allocation	Capping Minimum Maximum Allocated Capping		
Deanery									(1.00)% 4.00%		
	£1,800,000	£2,244,340	£4,044,340	£	£	£	£	£	£	£	£ %
Oxford Archdeaconry											
Cowley	163,280	83,664	246,944	3,081	488,797	32,366	456,431	481,568	Floor 476,752 500,831 456,431 20,321	476,752	(4,816) (1.00)%
Oxford	73,666	99,718	173,384	3,672	1,161,244	31,764	1,129,480	1,106,775	1,095,707 1,151,046 1,129,480 -	1,129,480	22,705 2.05%
	236,946	183,382	420,328	6,753	1,650,041	64,130	1,585,911	1,588,343		1,606,232	17,889 1.13%
Berks Archdeaconry											
Bracknell	6,581	84,215	90,796	3,101	895,018	31,547	863,471	851,771	843,253 885,842 863,471 -	863,471	11,700 1.37%
Bradfield	-	56,143	56,143	2,067	626,645	32,222	594,423	583,631	577,795 606,976 594,423 -	594,423	10,792 1.85%
Maidenhead and Windsor	-	96,850	96,850	3,566	1,049,085	62,982	986,103	976,036	966,276 1,015,077 986,103 -	986,103	10,067 1.03%
Newbury	90,894	105,269	196,163	18,248	999,575	49,393	950,182	937,055	927,684 974,537 950,182 -	950,182	13,127 1.40%
Reading	193,929	192,285	386,214	7,080	1,481,492	58,301	1,423,191	1,388,989	1,375,099 1,444,549 1,423,191 -	1,423,191	34,202 2.46%
Sonning	-	105,269	105,269	3,876	1,205,508	58,075	1,147,433	1,159,915	1,148,316 1,206,312 1,147,433 883	1,148,316	(11,599) (1.00)%
	291,404	640,031	931,435	37,938	6,257,323	292,520	5,964,803	5,897,397		5,964,803 883	5,965,686 68,289 1.16%
Bucks Archdeaconry											
Amersham	-	126,626	126,626	4,663	1,592,565	69,921	1,522,644	1,517,215	1,502,043 1,577,904 1,522,644 -	1,522,644	5,429 0.36%
Aylesbury	77,530	95,679	173,209	7,116	842,496	42,799	799,697	778,831	771,043 809,984 799,697 -	799,697	20,866 2.68%
Buckingham	64,574	35,174	99,748	1,295	282,333	13,249	269,084	259,884	257,285 270,279 269,084 -	269,084	9,200 3.54%
Burnham and Slough	112,158	126,626	238,784	4,663	984,760	42,238	942,522	913,537	904,402 950,078 942,522 -	942,522	28,985 3.17%
Claydon	77,921	35,174	113,095	12,074	342,375	20,048	322,327	304,592	301,546 316,776 322,327 (5,551)	316,776	12,184 4.00%
Milton Keynes	165,079	99,894	264,973	10,864	682,830	34,663	648,167	622,722	616,495 647,631 648,167 (536)	647,631	24,909 4.00%
Mursley	44,314	35,174	79,488	8,481	340,060	18,427	321,633	320,242	317,040 333,052 321,633 -	321,633	1,391 0.43%
Newport	49,805	39,401	89,206	5,044	374,643	18,457	356,186	335,360	332,006 348,774 356,186 (7,412)	348,774	13,414 4.00%
Wendover	-	56,278	56,278	2,072	640,900	27,197	613,703	609,860	603,761 634,254 613,703 -	613,703	3,843 0.63%
Wycombe	61,031	130,853	191,884	4,818	1,290,270	55,428	1,234,842	1,202,476	1,190,451 1,250,575 1,234,842 -	1,234,842	32,366 2.69%
	652,412	780,879	1,433,291	61,090	7,373,232	342,427	7,030,805	6,864,719		7,030,805 (13,499)	7,017,306 152,587 2.22%
Dorchester Archdeaconry											
Abingdon	-	76,145	76,145	2,804	851,330	29,591	821,739	802,813	794,785 834,926 821,739 -	821,739	18,926 2.36%
Aston and Cuddesdon	103,331	91,634	194,965	14,153	909,276	48,746	860,530	846,687	838,220 880,554 860,530 -	860,530	13,843 1.63%
Bicester and Islip	121,355	56,390	177,745	16,448	487,866	34,503	453,363	445,723	441,266 463,552 453,363 -	453,363	7,640 1.71%
Chipping Norton	72,988	49,341	122,329	10,800	440,641	26,931	413,710	399,554	395,558 415,536 413,710 -	413,710	14,156 3.54%
Deddington	111,861	70,488	182,349	6,188	538,374	45,900	492,474	488,082	483,201 507,605 492,474 -	492,474	4,392 0.90%
Henley	-	56,390	56,390	2,076	676,989	33,769	643,220	644,583	638,137 670,366 643,220 (1,363)	643,220	(1,363) (0.21)%
Vale of White Horse	65,658	35,244	100,902	12,077	344,836	15,133	329,703	313,532	310,397 326,073 329,703 (3,630)	326,073	12,541 4.00%
Wallingford	6,086	56,390	62,476	2,076	530,989	28,781	502,208	501,135	496,124 521,180 502,208 -	502,208	1,073 0.21%
Wantage	35,362	35,244	70,606	1,298	318,468	297,865	300,230	297,865	294,886 309,780 300,230 -	300,230	2,365 0.79%
Witney	56,633	63,439	120,072	5,929	699,978	43,478	656,500	628,311	622,028 653,443 656,500 (3,057)	653,443	25,132 4.00%
Woodstock	45,964	49,341	95,305	5,410	484,205	26,233	457,972	447,372	442,898 465,267 457,972 -	457,972	10,600 2.37%
	619,238	640,046	1,259,284	79,259	6,282,952	351,303	5,931,649	5,815,657		5,931,649 (6,687)	5,924,962 109,305 1.88%
OXFORD DIOCESE	1,800,000	2,244,338	4,044,338	185,040	21,563,548	1,050,380	20,513,168	20,166,116		20,513,168 1,018	20,514,186 348,070 1.73%

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Deanery	Increase/ decrease in stipendiary minister posts		Increase/ decrease in Houses for stipendiary ministers		Increase/ decrease in House for Duty Minister posts		Allocation of change in archdeaconry posts	Total change	Total 2019 share payable after ministry changes	Revised Clergy Nos		
										Stipendiary	Houses	HfD Posts
	Posts	£	Houses	£	Posts	£	£	£		Posts	Houses	Posts
Oxford Archdeaconry	-	-	-	-	-	-	-	-	-	-	-	-
Cowley	-	-	-	-	-	-	-	-	476,752	12.00	12.0	-
Oxford	-	-	-	-	-	-	-	-	1,129,480	14.00	15.5	1.0
	-	-	-	-	-	-	-	-	1,606,232	26.00	27.5	1.0
Berks Archdeaconry	-	-	-	-	-	-	-	-	-	0.50	1.0	-
Bracknell	-	-	-	-	-	-	-	-	863,471	12.00	12.0	-
Bradfield	-	-	-	-	1.0	13,500	-	13,500	607,923	8.00	8.0	2.0
Maidenhead and Windsor	-	-	-	-	-	-	-	-	986,103	13.75	14.0	2.0
Newbury	-	-	-	-	-	-	-	-	950,182	15.00	15.0	5.0
Reading	-	-	-	-	-	-	-	-	1,423,191	27.50	27.0	0.5
Sonning	-	-	-	-	-	-	-	-	1,148,316	15.00	15.0	-
	-	-	-	-	1.0	13,500	-	13,500	5,979,186	91.75	92.0	9.5
Bucks Archdeaconry	-	-	-	-	-	-	-	-	-	1.00	1.0	-
Amersham	-	-	-	-	-	-	-	-	1,522,644	18.00	18.0	1.0
Aylesbury	-	-	-	-	-	-	-	-	799,697	13.50	14.0	3.0
Buckingham	-	-	-	-	-	-	-	-	269,084	5.00	5.0	-
Burnham and Slough	-	-	-	-	-	-	-	-	942,522	18.00	18.0	2.0
Claydon	0.5	19,598	-	-	(1.0)	(13,500)	-	6,098	322,874	5.50	5.0	2.0
Milton Keynes	-	-	-	-	-	-	-	-	647,631	14.20	14.2	3.0
Mursley	-	-	-	-	-	-	-	-	321,633	5.00	5.0	2.0
Newport	-	-	-	-	-	-	-	-	348,774	5.50	6.0	-
Wendover	(1.0)	(39,196)	(1.0)	(9,907)	-	-	-	(49,103)	564,600	7.00	7.0	-
Wycombe	(0.5)	(19,598)	-	-	-	-	-	(19,598)	1,215,244	18.00	19.0	1.0
	(1.0)	(39,196)	(1.0)	(9,907)	(1.0)	(13,500)	-	(62,603)	6,954,703	110.70	112.2	14.0
Dorchester Archdeaconry	-	-	-	-	-	-	-	-	-	1.00	1.0	-
Abingdon	-	-	-	-	-	-	-	-	821,739	10.50	12.0	2.0
Aston and Cuddesdon	-	-	-	-	-	-	-	-	860,530	13.00	13.0	4.0
Bicester and Islip	-	-	-	-	-	-	-	-	453,363	8.00	8.0	5.0
Chipping Norton	-	-	-	-	-	-	-	-	413,710	7.00	7.0	1.0
Deddington	-	-	-	-	-	-	-	-	492,474	10.00	10.0	2.0
Henley	-	-	-	-	-	-	-	-	643,220	8.00	8.0	4.0
Vale of White Horse	-	-	-	-	-	-	-	-	326,073	5.00	5.0	3.0
Wallingford	-	-	-	-	-	-	-	-	502,208	8.00	8.0	1.0
Wantage	-	-	-	-	-	-	-	-	300,230	5.00	5.0	-
Witney	-	-	-	-	-	-	-	-	653,443	9.00	9.0	4.0
Woodstock	-	-	-	-	-	-	-	-	457,972	7.00	7.0	1.0
	-	-	-	-	-	-	-	-	5,924,962	91.50	93.0	27.0
OXFORD DIOCESE	(1.0)	(39,196)	(1.0)	(9,907)	-	-	-	(49,103)	20,465,083	319.95	324.7	51.5