

Oxford Diocesan Synod

Draft 2018 Budget, Projections 2019 – 2021

INDEX

- 1 2018 Draft Budget Strategic Overview
- 2 Commentary to Budget and Financial Projections
- 3 2018 Draft Budget compared to 2017 Budget
- 4 Draft Budget 2018 compared to Forecast 2017 showing Vote figures for Heads 1 – 5 and Projections 2019 - 2021
- 5 Capital Budget– Heads 7 & 8
- 6 Summary Balance Sheet Projections
- 7 2018 Draft Deanery Share Allocation
- 8 2017 Forecast revenue budget outturn

Oxford Diocesan Synod

2018 Draft Budget and Projections– Strategic Overview

During 2018 the Diocese is being asked by Bishop Steven to think about what it would mean for the Church in our area to be more Christ-like, more aligned to qualities set out in the Beatitudes. Alongside this, working groups are looking at six areas to determine whether there is a significant goal which, if it was achieved, would move the Church forward in important ways to be more Christ-like – more contemplative, compassionate and courageous. The six areas are:

- To make a bigger difference in the world and serve the poor
- To share our faith with adults, children and young people and grow the local church in every place: rural, urban and suburban.
- To plant new churches and congregations everywhere we can
- To serve every school in our community
- To put the discipleship of all at the heart of our common life and set God's people free
- To celebrate and bless our fastest growing city: Milton Keynes.

During the summer and autumn of 2018 diocesan feedback and the work of the groups will be considered together to determine which of the areas should be taken forward and in what way. This may impact the diocesan budget in 2019 and beyond although we would also intend to make a bid for national Strategic Development funding and to identify other sources of income.

In 2018 the budget is focussed on current activity. 80% relates to the direct provision of parish ministry through stipends, housing, pensions, National Insurance and other related costs. The impact of the government's Apprenticeship Levy (0.5% of stipends costs - £45K) is included. Discussions are still continuing nationally and regionally to determine whether any of this can be reclaimed to support ordinands' training. However it seems likely that, if this is the case, it will have to be used to enhance training rather than to subsidise current provision.

Nationally the impact of clergy retirements is being felt strongly with parishes finding it difficult to replace clergy. Within the diocese, although there are often fewer applicants than in previous years, the average number of vacancies to September 2017 was 27.4 . It is proposed to continue to budget at the lower net level of 26 posts in 2018 to prevent an unplanned overspend on the stipends bill. However, this will be kept under review.

The impact of increasing the number of people being selected for ordination is also being felt slowly. The DDO team, now at full strength, have seen an increase in candidates going forward for selection and it is hoped that this will continue so that the diocese achieves an increase of at least 50% to help to mitigate the lack of clergy available. The consequent increase in costs will relate not only to initial training but also to the costs of curacies and will be cumulative as further cohorts of ordinands are trained. It may therefore seem surprising to see a reduction in the number of curates in the 2018 budget (52 from 55). This is because the current cohort of year 3 to 4 curates was quite small and a number of them found posts early in the academic year meaning that the 2018 costs will be lower than budgeted. This will not continue. The commentary notes that a 16% increase in the national Vote 1 budget for ordinand training is forecast for 2019, with a further 15.3% increase in 2020 which will **add** £300K to our diocesan contribution in 2020 compared to 2018. This combined

with a projected increase in other national church costs will have a significant impact on the projections. Overall Votes 1-5 of the national church budget are planned to increase by 3.5% in 2018 when Oxford Diocese will be asked to contribute £1,996K. In 2020 Votes 2-5 will be £126K per year **more** than in 2018.

When considering the projections it should be noted that in 2018 £100K of the diocesan budget is being allocated to the Mission Fund for use in parishes and deaneries, as agreed by Bishop's Council. This is the first year in which it will come from the diocesan budget rather than the allocation from the Church Commissioners, determined by the Archbishops' Council, which has now come to an end.

Work will continue in the coming months to address the deficits shown in the projections. There are a number of factors that will influence the position, both in terms of additional cost and income, which are not yet clear. This will include any decisions re the use of a Total Return approach to the investment of endowed funds.

The commitment to provide high quality, cost effective services continues. No inflationary increase has been made for non-staff costs. We are fortunate in our glebe investments and, in consultation with the ODBF investment managers, are intending to set an increased income target of £3,542K, £400K more than in 2017, while maintaining capital values. This has allowed an average share increase to be held at 1.75% in 2018, recognising that some deaneries and parishes will experience higher local increases. It also assumes a reduced rate of under-collection of 2.50% as deaneries move forward in their plans to return to full levels of giving. It is anticipated that the gradual introduction of the Parish Giving Scheme from this autumn, which manages the Gift Aid recovery process and which encourages inflation-linked giving will also help parishes increase their local levels of giving and income.

Rosemary Pearce

Diocesan Secretary

October 2017

2018 ODBF Draft Diocesan Budget with Projections to 2020

A 2018 Draft Budget as presented to June Diocesan Synod

The draft 2018 budget as presented to Diocesan Synod in June showed an overall surplus of £19K.

The key assumptions used at this stage were:

- Stipend increase 2% (2017:2%)
- Share increase 1.75% (2017: 1.75%)
- Share under collection 2.5% (2017 2.75%) to show progressive improvement per year
- Clergy vacancies 26 (28 less 2 emergency posts) (2017: net 29)
- Clergy pension contributions 39.9% (2017 39.9%)
- Buildings repairs increase 0% (2017 2%)
- Stipendiary clergy posts: 323 (2017:323.5)

The draft budget included provisions of £100K additional costs for mission development grants to be allocated through the archdeaconries; £400K in additional glebe income from the investment of the proceeds of recent land sales; funding for a development post at Arborfield and for a further year for the development of free school bids by ODBE.

B Changes and considerations to the budget since June

The 2018 budget has been reviewed over the summer in light of the emerging results for 2017, resulting in a budgeted **surplus of £104K** (0.4% of expenditure) for 2018, a net **£85K** increase on the draft presented to June Diocesan Synod. This overall improvement is due to the changes below.

1. The number of year 4 curates in post in the early part of the year is likely to be less than anticipated as it was a small cohort and most have moved on to new roles. A reduction in an average of 3 stipendiary curates' posts has therefore been made to reflect this situation resulting in a saving of **£108K**. This is not expected to be an on-going reduction and the situation will be reviewed when the 2019 budget is prepared.
2. A reduction of **£50K** is made to Department of Mission costs as general vacancy management reflecting past experience of underspends because of vacant posts.
3. At their July meeting the Buildings Strategy Committee debated whether the current £50K p.a. New Projects Group Grants budget should be increased. Members voted to request additional funding and PBSC are recommending an additional **£25K** grant funding be included in the 2018 budget.

Two changes outside of diocesan control add **£83K** costs to the 2018 budget, as follows:

4. The National Church apportionment Votes 1-5 for 2018 have now been confirmed by General Synod, with an overall 3.5% increase from 2017 before pooling. In 2018 Oxford Diocese has been requested to contribute an additional £10K via the pooling adjustment (2017: £13K refund), leading to a total net apportionment of £1,996K for 2018, an increase of **£38K** compared to the draft budget.

5. The Apprenticeship levy became due from April 2017 for clergy, and now that Oxford Diocese's share of the costs are known this is included in the 2018 budget at **£45K**.

The following three changes resulting from the Share Allocation for 2018 have an **overall nil net effect**:

6. Clergy post number changes: the Archdeacons have advised of changes to stipendiary posts for the 2018 share allocation resulting in a net decrease in two posts, in addition to the half post decrease in the first draft share allocation presented to June Synod. The reduction of two posts reduces the budget for stipend, national insurance and pension costs by **£77K**.
7. 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 **£122K** since the version presented to June Synod, from £20,288K to £20,166K.
8. 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 **£45K** to reflect this, and to match the loss of share income.

The above changes together with £35K more minor changes lead to a provisional budgeted surplus of **£104K** subject to share under collection not exceeding 2.5%.

C Clergy vacancies

The 2018 budget includes provision for an average 28 vacancies less 2 emergency posts – net 26. The latest available vacancy reports show 27.5 vacancies, with an average for January to August 2017 of 27.2. Senior Staff have notified us of a net decrease of 3.5 posts from 2017, posts which are currently included in the vacancy figures. As vacancy figures are hard to predict, we propose to leave the current vacancy figure for 2018.

D Revised 2018 budget assumptions

Given the above changes, the revised budget assumptions for 2018 become as follows:

- Stipend increase 2% (2017:2%)
- Share increase 1.75% (2017: 1.75%)
- Share under collection 2.5% (2017 2.75%) to show progressive improvement per year
- Clergy vacancies 26 (28 less 2 emergency posts) (2017: net 29)
- Clergy pension contributions 39.9% (2017 39.9%)
- Buildings repairs increase 0% (2017 2%)
- Stipendiary clergy posts: 321(2017:323.5)

E Financial Projections 2019-2021

The projections are built on the key assumptions listed in the summary paper, in particular on the premise of equal stipend and share increases and a 0.25% p.a. improvement in share under collection. The projections are likely to change in line with the new diocesan strategy; the current forecasts are built on similar assumptions to the 2018 budget, with a number of key changes as follows:

- Return to usual budgeted levels of 55 average curates in training (3 higher than 2018 budget), approx. cost £108K p.a.
- Inclusion of potential deficit payments to the Pensions Trust from 2019 at £150K p.a. – as the next triennial valuation will be in progress in 2018 no payments are anticipated to be due until January 2019
- Increasing National Church Vote 1 costs from 2019 due to an anticipated increase in number of ordinands in training nationally: 16% forecast increase in 2019 and a further 15.3% increase in 2020, an additional £300K p.a. by 2020 compared to 2018
- Increasing National Church costs for Votes 2-5 in line with projections included in the draft Archbishops' Council budget presented to General Synod in July – an additional £126K p.a. by 2020 compared to 2018
- Ending of a 2 year post in 2020 giving a saving of £25K in 2021 compared to 2020

Overall this gives a **projected deficit** of £227K in 2019, £378K in 2020 and £307K in 2021. There are a number of factors that will influence the position, both in terms of additional cost and income, which are not yet clear. This will include any decisions re the use of a Total Return approach to the investment of endowed funds.

F Capital Budgets – houses and other

The Director of Buildings has provided a detailed basis for the projected movements per fund in Capital Transactions for 2017-9. 2020-21 parsonage fund projections are based on an average of 2 sales and 2 purchases of clergy houses per year. New Communities property purchases are included as Glebe Funded properties, in line with detailed forecasts presented to the Glebe Committee.

G 2018 Draft Share allocation

The 2018 draft share allocation was presented to 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 B7 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.

	Draft Budget 2018			Synod approved Budget 2017			Favourable / (Adverse) Variance	
	Costs £000	Income £000	Net £000	Costs £000	Income £000	Net £000	Net £000	Net %
Parochial stipends	(9,210)		(9,210)	(9,089)		(9,089)	(120)	(1.3)%
National Insurance	(782)		(782)	(727)		(727)	(55)	(7.5)%
Pension contributions	(3,282)		(3,282)	(3,262)		(3,262)	(20)	(0.6)%
Total parochial stipends, NICs and pensions	(13,274)	-	(13,274)	(13,078)	-	(13,078)	(195)	(1.5)%
Statutory fees and other contributions to stipends		1,184	1,184		1,199	1,199	(14)	
Ministerial oversight and grants	(1,571)	-	(1,571)	(1,452)	11	(1,441)	(130)	(9.0)%
Glebe costs /income	(317)	4,194	3,877	(309)	3,771	3,462	415	12.0 %
National Church - Central Fund for Training	(891)	(10)	(901)	(864)	13	(851)	(50)	(5.9)%
Total ministry costs	(16,054)	5,369	(10,685)	(15,703)	4,994	(10,709)	24	0.2 %
Total Buildings expenditure & income	(4,327)	782	(3,545)	(4,187)	717	(3,470)	(75)	(2.1)%
Head 1 Parochial Ministry	(20,380)	6,151	(14,229)	(19,890)	5,711	(14,179)	(50)	(0.4)%
Services to parishes	(362)	-	(362)	(340)	-	(340)	(22)	(6.6)%
Finance, Compliance and Secretariat	(479)	192	(287)	(484)	194	(290)	3	1.1 %
Legal and Chancellor	(180)		(180)	(166)		(166)	(14)	(8.2)%
Head 2 Administration	(1,022)	192	(829)	(990)	194	(796)	(33)	(4.1)%
Interest		27	27		27	27	-	
Trust income		8	8		9	9	(1)	
All Churches Trust grant & sundry income		274	274		277	277	(4)	(1.3)%
Head 2 Finance	-	309	309	-	313	313	(4)	(1.3)%
Head 2 Administration and Finance	(1,022)	501	(521)	(990)	507	(484)	(37)	(7.6)%
Board of Mission	(2,141)	81	(2,060)	(2,216)	64	(2,153)	93	4.3 %
Board of Education grant	(324)		(324)	(314)		(314)	(10)	(3.2)%
Ecumenical Grants and appointments	(92)		(92)	(103)		(103)	11	10.5 %
Grants -ODCD, PACT & deanery mission funds	(261)		(261)	(160)		(160)	(102)	(63.6)%
Communications department	(269)	3	(266)	(303)	5	(298)	32	10.9 %
Partnership in World Mission	(56)	-	(56)	(54)	-	(54)	(2)	(3.3)%
New Communities Development	(38)	-	(38)	-	-	-	(38)	
Head 3 Mission in the Diocese	(3,181)	84	(3,097)	(3,150)	69	(3,081)	(15)	(0.5)%
Head 4 National Church - Votes 2-5	(1,095)		(1,095)	(1,055)		(1,055)	(40)	(3.8)%
Mission Development Grant Received	-	-	-	-	-	-	-	
Parish Share- gross budget requirement		20,166	20,166		19,953	19,953	213	
-anticipated under collection		(504)	(504)		(549)	(549)	45	
- rebates		(616)	(616)		(591)	(591)	(25)	
Head 6 Net Parish Share		19,046	19,046		18,813	18,813	233	
Total costs and income	(25,678)	25,782		(25,086)	25,099			
Surplus / (Deficit) for the year			104			14	90	

Key Assumptions:

	2018	2017
Annual increase in Parish Share on prior year	1.75%	1.75%
Stipendiary clergy & layworkers posts	321	323.5
Curates in training - expected average nos	52	55
Average clergy vacancies	26	29
Stipend increase from 1 April each year	2.0%	2.0%
Salary cost increase from 1 April each year	2.0%	2.0%
Oxford Diocese General Cost Inflation	0.0%	0.0%
Clergy pension contribution rate	39.9%	39.9%
Staff defined benefit contribution rate for old scheme	29.2%	29.2%
Staff defined contribution rate for new scheme	12.5%	12.5%
Anticipated share under collection rate	2.50%	2.75%

**Oxford Diocesan Board of Finance
Draft Diocesan Budget 2018 and Projections 2019 to 2021**

ODS 17.20

Income and Expenditure

Heads 1 to 6

Items in 2018 outlined in bold are sums subject to vote in the Autumn session of Synod

	Forecast 2017		Draft Budget 2018				Projection 2019				Projection 2020				Projection 2021			
	Net £000	% of Budget Expenditure	Net Budget £000	Change from Forecast 2017 to Draft Budget 2018		Net Projection £000	Change from Budget 2018 to Projection 2019		% of Expenditure	Net Projection £000	Change from Projection 2019 to Projection 2020		% of Expenditure	Net Projection £000	Change from Projection 2020 to Projection 2021		% of Expenditure	
				£000	%		£000	%			£000	%			£000	%		£000
Parochial stipends, N.I. & pension contributions	(13,012)	71.1	(13,274)	(262)	(2.0)	70.1	(13,650)	(376)	(2.8)	69.3	(13,923)	(273)	(2.0)	68.6	(14,201)	(278)	(2.0)	68.7
Housing and all other Head 1 costs	(884)	4.8	(955)	(71)	(8.0)	5.0	(1,079)	(124)	(13.0)	5.5	(1,241)	(162)	(15.0)	6.1	(1,268)	(27)	(2.2)	6.1
Parochial Ministry	(13,896)	75.9	(14,229)	(333)	(2.4)	75.1	(14,729)	(500)	(3.5)	74.8	(15,164)	(435)	(3.0)	74.7	(15,469)	(305)	(2.0)	74.8
Administration	(796)	4.3	(829)	(33)	(4.1)	4.4	(996)	(167)	(20.1)	5.1	(1,016)	(20)	(2.0)	5.0	(1,037)	(21)	(2.1)	5.0
Finance	313	(1.7)	309	(4)	(1.3)	(1.6)	310	1	0.3	(1.6)	310	0	0.0	(1.5)	310	0	0.0	(1.5)
Mission in the Diocese	(2,878)	15.7	(3,097)	(219)	(7.6)	16.4	(3,151)	(54)	(1.7)	16.0	(3,206)	(55)	(1.7)	15.8	(3,237)	(31)	(1.0)	15.7
National Church contributions	(1,055)	5.8	(1,095)	(40)	(3.8)	5.8	(1,139)	(44)	(4.0)	5.8	(1,221)	(82)	(7.2)	6.0	(1,245)	(24)	(2.0)	6.0
Total Expenditure	(18,312)	100.0	(18,941)	(629)	(3.4)	100.0	(19,705)	(764)	(4.0)	100.1	(20,297)	(592)	(3.0)	100.0	(20,678)	(381)	(1.9)	100.0
Share net of allowance for rebates and under collection	18,813		19,046	233	1.2		19,478	432	2.3		19,919	441	2.3		20,371	452	2.3	
Surplus / (Deficit)	501		104	(396)			(227)	(332)	(84)		(378)	(151)	(67)		(307)	71	19	

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

Key Assumptions:

	2017	2018	2019	2020	2021
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	323.5	321.0	321.0	321.0	321.0
Curates in training - expected average	52	52	55	55	55
Average clergy vacancies	29	26	26	26	26
Pay cost per stipendiary post	£37k	£38k	£39k	£40k	£41k
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%	0.0%	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%	29.2%	29.2%	29.2%	29.2%
Staff defined contribution rate for new scheme	12.5%	12.5%	12.5%	12.5%	12.5%
Anticipated share undercollection rate	2.75%	2.50%	2.25%	2.00%	1.75%

2017
1.75%
323.5
52
29
£37k
2.0%
2.0%
0.0%
2.0%
39.9%
29.2%
12.5%
2.75%

2018
1.75%
321.0
52
26
£38k
2.0%
2.0%
0.0%
0.0%
39.9%
29.2%
12.5%
2.50%

2019
2.00%
321.0
55
26
£39k
2.0%
2.0%
0.0%
2.0%
39.9%
29.2%
12.5%
2.25%

2020
2.00%
321.0
55
26
£40k
2.0%
2.0%
0.0%
2.0%
39.9%
29.2%
12.5%
2.00%

2021
2.00%
321.0
55
26
£41k
2.0%
2.0%
0.0%
2.0%
39.9%
29.2%
12.5%
1.75%

**Oxford Diocesan Board of Finance
Draft Diocesan Capital Budget 2018 and Projections 2019 to 2021**

	2017 Forecast £000	2018 Budget £000	2019 Projection £000	2020 Projection £000	2021 Projection £000
Capital Budget- Head 7					
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	<u>23</u>	<u>23</u>	<u>23</u>	<u>28</u>	<u>28</u>
Head 7		23			

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					
Sale of Diocesan Church House	2,682		-	-	-
Purchases of Board houses	2 (610)	1 (606)	1 (707)	1 (505)	-
Major capital improvements - Board	(135)	(24)	-	-	-
Sales of Board houses: designated funds	3 2,199	2 1,093	-	1 493	-
Board Property Fund Net cash inflow/(outflow)	<u>4,136</u>	<u>463</u>	<u>(707)</u>	<u>(12)</u>	<u>-</u>
Parsonage property transactions: restricted funds					
Purchases of parsonage houses	2 (926)	1 (606)	1 (808)	2 (1,200)	2 (1,200)
Major capital improvements/new builds - Parsonage	(725)	(1,522)	-	-	-
Sales of Parsonage houses	2 880	2 1,084	2 1,341	2 1,200	2 1,200
Parsonage Property Fund Net cash inflow/(outflow)	<u>(771)</u>	<u>(1,044)</u>	<u>533</u>	<u>0</u>	<u>0</u>
Glebe funded working assets : restricted funds					
Purchases of Glebe funded houses	3 (1,713)	2 (1,263)	2 (1,162)	4 (2,222)	-
Major capital improvements/new builds - Glebe funded houses	(14)	-	-	-	-
Sales of Glebe funded houses and related land	1 379	-	-	1 493	-
Glebe funded working assets fund net cash inflow/(outflow)	<u>(1,348)</u>	<u>(1,263)</u>	<u>(1,162)</u>	<u>(1,729)</u>	<u>-</u>

Oxford Diocesan Board of Finance
Draft Diocesan Budget 2018 and Projections 2019 to 2021

SUMMARY BALANCE SHEET PROJECTIONS IN RESPECT OF UNRESTRICTED FUNDS ONLY

as at 31 December	2016	2017	2018	2019	2020	2021
Note	Actual £m	Forecast £m	Budget £m	Projection £m	Projection £m	Projection £m
Assets						
Fixed Assets	76.9	72.7	72.2	72.9	72.9	72.9
Debtors less Creditors	(2.9)	(2.9)	(2.9)	(2.9)	(2.9)	(2.9)
Cash ,Deposits and Investments	6.5	11.0	11.2	10.1	9.5	8.9
	<u>80.5</u>	<u>80.8</u>	<u>80.5</u>	<u>80.1</u>	<u>79.5</u>	<u>78.9</u>
Capital and Reserves						
Designated Funds	76.3	71.9	71.0	71.5	71.3	71.1
General Funds	4.2	8.9	9.5	8.6	8.2	7.8
	<u>80.5</u>	<u>80.8</u>	<u>80.5</u>	<u>80.1</u>	<u>79.5</u>	<u>78.9</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 £76.5M at 31 December 2016

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 increase in general funds between 2016 and 2017 is due to the receipt of sale proceeds from Diocesan Church House and other board properties in addition to the forecast revenue surplus of £0.5m. 2016 general funds were unusually low due to the purchase of Church House Oxford before the related sale. General funds continue to grow in 2018 due to further property sales, and then decrease 2019-21 due to projected revenue deficits and property purchases.

2018 Draft Share Allocation to November Diocesan Synod

ODS 17.20

1. Costs of Ministry										2. Church of the Future		3. Support Costs		Gross Allocation							
Ministry costs for posts financially supported by the Diocese										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 2017 allocation										Average	Diocesan Proportion	Average	Diocesan Proportion	Deanery Average Value	Ability to contribute						
Deanery	£38,345 Posts		£9,311 Houses		£	Archdeacony Posts	Total stipendiary cost		House for Duty		£13,500	£	£	%	%	%	%	£	£		
Oxford Archdeaconry	13.00	13.0	619,528	-	-	-	619,528	-	-	-	-	619,528	1,282	2.5%	985	2.7%	0.7031	1.62%	65,902	84,856	770,286
Cowley	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oxford	14.00	15.5	681,151	-	-	-	681,151	1.0	13,500	13,500	694,651	2,798	5.5%	3,477	9.6%	0.9924	6.58%	267,674	344,660	1,306,985	
	27.00	28.5	1,300,679	-	-	-	1,300,679	1.0	13,500	13,500	1,314,179	4,080	8.0%	4,462	12.3%		8.20%	333,576	429,516	2,077,271	
Berks Archdeaconry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bracknell	12.00	12.0	571,872	-	-	-	571,872	-	-	-	571,872	2,624	5.2%	1,530	4.2%	1.0541	4.34%	176,551	227,329	975,752	
Bradfield	8.00	8.0	381,248	-	-	-	381,248	1.0	13,500	13,500	394,748	1,434	2.8%	779	2.2%	1.3553	2.96%	120,413	155,045	670,206	
Maidenhead and Windsor	13.75	14.0	657,598	-	-	-	657,598	2.0	27,000	27,000	684,598	2,279	4.5%	1,700	4.7%	1.1843	4.77%	194,044	249,853	1,128,495	
Newbury	15.00	15.0	714,840	-	-	-	714,840	5.0	67,500	67,500	782,340	2,338	4.6%	1,580	4.4%	1.1134	4.38%	178,178	229,424	1,189,942	
Reading	28.00	28.0	1,334,368	-	-	-	1,334,368	0.5	6,750	6,750	1,341,118	3,496	6.9%	2,600	7.2%	0.8962	5.53%	224,960	289,661	1,855,739	
Sunning	16.00	16.0	762,496	-	-	-	762,496	-	-	-	762,496	3,084	6.1%	1,963	5.4%	1.3051	6.58%	267,674	344,660	1,374,830	
	92.75	93.0	4,422,422	-	-	-	4,422,422	8.5	114,750	114,750	4,537,172	15,255	29.9%	10,152	28.1%		28.55%	1,161,820	1,495,972	7,194,964	
Bucks Archdeaconry	1.00	1.0	47,656	(47,656)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amersham	17.00	17.0	810,152	7,247	-	-	817,399	2.0	27,000	27,000	844,399	3,786	7.4%	2,404	6.6%	1.4237	8.80%	357,984	460,944	1,663,327	
Aylesbury	13.50	14.0	648,012	5,796	-	-	653,808	3.0	40,500	40,500	694,308	1,963	3.9%	1,375	3.8%	0.9811	3.30%	134,244	172,854	1,001,406	
Buckingham	5.00	5.0	238,280	2,131	-	-	240,411	-	-	-	240,411	651	1.3%	493	1.4%	1.2097	1.41%	57,359	73,856	371,626	
Burnham and Slough	19.00	19.0	905,464	8,099	-	-	913,563	2.0	27,000	27,000	940,563	2,121	4.2%	1,365	3.8%	0.9704	3.38%	137,498	177,044	1,255,105	
Claydon	5.00	5.0	238,280	2,131	-	-	240,411	3.0	40,500	40,500	280,911	855	1.7%	559	1.5%	1.3341	1.89%	76,885	98,998	456,794	
Milton Keynes	13.20	13.2	629,059	5,627	-	-	634,686	3.0	40,500	40,500	675,186	1,397	2.7%	1,290	3.6%	0.7856	2.18%	88,682	114,188	878,056	
Mursley	5.00	5.0	238,280	2,131	-	-	240,411	2.0	27,000	27,000	267,411	751	1.5%	461	1.3%	1.3928	1.68%	68,342	87,998	423,751	
Newport	6.00	6.0	285,936	2,558	-	-	288,494	-	-	-	288,494	1,013	2.0%	704	1.9%	1.1657	2.02%	82,174	105,808	476,476	
Wendover	8.00	8.0	381,248	3,410	-	-	384,658	-	-	-	384,658	1,496	2.9%	792	2.2%	1.4444	3.25%	132,210	170,235	687,103	
Wycombe	20.00	20.0	953,120	8,525	-	-	961,645	1.0	13,500	13,500	975,145	2,930	5.8%	2,169	6.0%	1.1381	5.87%	238,792	307,471	1,521,408	
	112.70	113.2	5,375,487	-	-	-	5,375,486	16.0	216,000	216,000	5,591,486	16,963	33.3%	11,612	32.1%		33.77%	1,374,170	1,769,396	8,735,052	
Dorchester Archdeaconry	1.00	1.0	47,656	(47,656)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abingdon	10.00	11.0	485,871	5,387	-	-	491,258	3.0	40,500	40,500	531,758	2,033	4.0%	1,286	3.6%	1.1796	3.91%	159,059	204,806	895,623	
Aston and Cuddesdon	13.00	13.0	619,528	6,869	-	-	626,397	4.0	54,000	54,000	680,397	2,185	4.3%	1,337	3.7%	1.2982	4.55%	185,094	238,329	1,103,820	
Bicester and Islip	8.00	8.0	381,248	4,227	-	-	385,475	5.0	67,500	67,500	452,975	1,255	2.5%	898	2.5%	1.0798	2.34%	95,191	122,569	670,735	
Chipping Norton	7.00	7.0	333,592	3,699	-	-	337,291	2.0	27,000	27,000	364,291	1,033	2.0%	702	1.9%	1.2942	2.26%	91,937	118,379	574,607	
Deddington	10.00	10.0	476,560	5,284	-	-	481,844	2.0	27,000	27,000	508,844	1,295	2.5%	966	2.7%	0.9617	2.20%	89,496	115,236	713,576	
Henley	8.00	8.0	381,248	4,227	-	-	385,475	4.0	54,000	54,000	439,475	1,364	2.7%	772	2.1%	1.4474	3.06%	124,481	160,283	724,239	
Vale of White Horse	5.00	5.0	238,280	2,642	-	-	240,922	3.0	40,500	40,500	281,422	912	1.8%	543	1.5%	1.216	1.76%	71,597	92,189	445,208	
Wallingford	8.00	8.0	381,248	4,227	-	-	385,475	1.0	13,500	13,500	398,975	1,141	2.2%	773	2.1%	1.0606	2.04%	82,987	106,855	588,817	
Wantage	5.00	5.0	238,280	2,642	-	-	240,922	-	-	-	240,922	748	1.5%	552	1.5%	1.1769	1.55%	63,054	81,189	385,165	
Witney	9.00	9.0	428,904	4,755	-	-	433,659	4.0	54,000	54,000	487,659	1,584	3.1%	1,384	3.8%	1.1232	3.42%	139,126	179,140	805,925	
Woodstock	7.00	7.0	333,592	3,699	-	-	337,291	1.0	13,500	13,500	350,791	1,103	2.2%	728	2.0%	1.3085	2.40%	97,632	125,712	574,135	
	91.00	92.0	4,346,007	-	-	-	4,346,009	29.0	391,500	391,500	4,737,509	14,653	28.8%	9,941	27.5%		29.48%	1,199,654	1,544,687	7,481,850	
OXFORD DIOCESE	323.45	326.7	15,444,595	-	-	-	15,444,596	54.5	735,750	735,750	16,180,346	50,951	100.0%	36,167	100.0%		100.0%	4,069,220	5,239,571	25,489,137	

2018 Draft Share Allocation to November Diocesan Synod

ODS 17.20

	4. Distribution of Glebe			5. Opportunity Costs (re House for Duty)	2018 Share Allocation after support from Glebe and Opportunity cost	2016 Statutory Fees Reimbursed	2018 Share Allocation after Fees re-imbursed	Prior year allocation - 2017 (ODS 16.10)	Transitional adjustment					2018 Net share payable after capping
	Rural and Deprivation Support	Balance of Glebe	Total Glebe Allocation	Total				Final Share Allocation	Capping	Minimum	Maximum	Allocated	Capping	
Deanery														
	£1,800,000	£2,078,662	£3,878,662							(1.00)%	4.00%			
	£	£	£	£	£	£	£	£	£					£
Oxford Archdeaconry														
Cowley	163,280	83,381	246,661	4,369	519,256	35,467	483,789	534,570	Floor	529,224	555,953	483,789	45,435	529,224
Oxford	73,666	91,675	165,341	4,803	1,136,841	29,861	1,106,980	1,065,568		1,054,912	1,108,191	1,106,980	-	1,106,980
	236,946	175,056	412,002	9,172	1,656,097	65,328	1,590,769	1,600,138				1,590,769	45,435	1,636,204
Berks Archdeaconry														
Bracknell	6,581	76,967	83,548	4,033	888,171	39,926	848,245	849,093		840,602	883,057	848,245	-	848,245
Bradfield	-	51,312	51,312	2,689	616,205	34,922	581,283	576,301		570,538	599,353	581,283	-	581,283
Maidenhead and Windsor	-	88,505	88,505	4,637	1,035,353	63,372	971,981	940,433		931,029	978,050	971,981	-	971,981
Newbury	90,894	96,209	187,103	21,797	981,042	48,418	932,624	917,677		908,500	954,384	932,624	-	932,624
Reading	193,929	179,590	373,519	9,410	1,472,810	63,670	1,409,140	1,406,929		1,392,860	1,463,206	1,409,140	-	1,409,140
Sunning	-	102,623	102,623	5,377	1,266,830	63,947	1,202,883	1,158,233		1,146,651	1,204,562	1,202,883	-	1,202,883
	291,404	595,206	886,610	47,943	6,260,411	314,255	5,946,156	5,848,666				5,946,156	-	5,946,156
Bucks Archdeaconry														
Amersham	-	110,012	110,012	5,764	1,547,551	64,217	1,483,334	1,457,496		1,442,921	1,515,796	1,483,334	-	1,483,334
Aylesbury	77,530	87,995	165,525	8,800	827,081	42,340	784,741	748,876	Ceiling	741,387	778,831	784,741	(5,910)	778,831
Buckingham	64,574	32,357	96,931	1,695	273,000	13,068	259,932	249,968		247,468	259,967	259,932	-	259,932
Burnham and Slough	112,158	122,955	235,113	6,442	1,013,550	52,179	961,371	944,357		934,913	982,131	961,371	-	961,371
Claydon	77,921	32,357	110,278	14,262	332,254	21,474	310,780	292,877	Ceiling	289,948	304,592	310,780	(6,188)	304,592
Milton Keynes	165,079	85,421	250,500	12,854	614,702	39,529	575,173	578,881		573,092	602,036	575,173	-	575,173
Mursley	44,314	32,357	76,671	10,073	337,007	16,706	320,301	312,456		309,331	324,954	320,301	-	320,301
Newport	49,805	38,828	88,633	6,223	381,620	21,758	359,862	340,897	Ceiling	337,488	354,533	359,862	(5,329)	354,533
Wendover	-	51,770	51,770	2,713	632,620	22,647	609,973	596,470		590,505	620,329	609,973	-	609,973
Wycombe	61,031	129,426	190,457	6,781	1,324,170	54,630	1,269,540	1,240,196		1,227,794	1,289,804	1,269,540	-	1,269,540
	652,412	723,478	1,375,890	75,607	7,283,555	348,548	6,935,007	6,762,474				6,935,007	(17,427)	6,917,580
Dorchester Archdeaconry														
Abingdon	-	66,118	66,118	3,464	826,041	35,676	790,365	757,528		749,953	787,829	790,365	(2,536)	787,829
Aston and Cuddesdon	103,331	84,306	187,637	16,984	899,199	52,355	846,844	847,994	Ceiling	839,514	881,914	846,844	-	846,844
Bicester and Islip	121,355	51,880	173,235	19,474	478,026	32,220	445,806	433,981		429,641	451,340	445,806	-	445,806
Chipping Norton	72,988	45,395	118,383	12,852	443,372	30,241	413,131	416,881		412,712	433,556	413,131	-	413,131
Deddington	111,861	64,851	176,712	7,587	529,277	43,706	485,571	493,012	Floor	488,082	512,732	485,571	2,511	488,082
Henley	-	51,880	51,880	2,718	669,641	24,939	644,702	645,874		639,415	671,709	644,702	-	644,702
Vale of White Horse	65,658	32,425	98,083	14,266	332,859	19,269	313,590	309,007		305,917	321,367	313,590	-	313,590
Wallingford	6,086	51,880	57,966	2,718	528,133	26,905	501,228	487,646		482,770	507,152	501,228	-	501,228
Wantage	35,362	32,425	67,787	1,699	315,679	17,759	297,920	300,523		297,518	312,544	297,920	-	297,920
Witney	56,633	58,365	114,998	7,247	683,680	47,703	635,977	604,145	Ceiling	598,104	628,311	635,977	(7,666)	628,311
Woodstock	45,964	45,395	91,359	6,568	476,208	28,753	447,455	444,916		440,467	462,713	447,455	-	447,455
	619,238	584,920	1,204,158	95,577	6,182,115	359,526	5,822,589	5,741,507				5,822,589	(7,691)	5,814,898
OXFORD DIOCESE	1,800,000	2,078,660	3,878,660	228,299	21,382,178	1,087,657	20,294,521	19,952,785				20,294,521	20,317	20,314,838

2018 Draft Share Allocation to November Diocesan Synod

ODS 17.20

Deanery	2018 Share Allocation after fees reimbursed and capped	Distribution of allocation differential resulting from capping and housing - fixed at June Synod levels ODS17.19	Allocation adjusted for differential	Increase / (decrease) 2017 -2018		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 2018 share payable after ministry changes	Revised Clergy Nos			
				£	%	Posts	£38,345	Houses	£9,311	Posts	£13,500				£	£	£	Posts
	<i>Target</i>																	
	£20,282,786																	
Oxford Archdeaconry																		
Cowley	529,224	-	529,224	(5,346)	(1.00)%	(1.0)	(38,345)	(1.0)	(9,311)	-	-	-	(47,656)	481,568	12.00	12.0	-	
Oxford	1,106,980	(205)	1,106,775	41,207	3.87%	-	-	-	-	-	-	-	-	1,106,775	14.00	15.5	1.0	
	1,636,204	(205)	1,635,999	35,861	2.24%	(1.0)	(38,345.0)	(1.0)	(9,311)	-	-	-	(47,656.0)	1,588,343	26.00	27.5	1.0	
Berks Archdeaconry																		
Bracknell	848,245	(157)	848,088	(1,005)	(0.12)%	0.5	19,173	1.0	9,311	-	-	(28,484)	-	851,771	0.50	1.0	-	
Bradfield	581,283	(108)	581,175	4,874	0.85%	-	-	-	-	-	3,683	3,683	3,683	583,631	12.00	12.0	-	
Maidenhead and Windsor	971,981	(180)	971,801	31,368	3.34%	-	-	-	-	-	2,456	2,456	2,456	976,631	8.00	8.0	1.0	
Newbury	932,624	(173)	932,451	14,774	1.61%	-	-	-	-	-	4,235	4,235	4,235	937,035	13.75	14.0	2.0	
Reading	1,409,140	(261)	1,408,879	1,950	0.14%	(0.5)	(19,173)	(1.0)	(9,311)	-	4,604	4,604	4,604	1,388,989	15.00	15.0	5.0	
Sonning	1,202,883	(223)	1,202,660	44,427	3.84%	(1.0)	(38,345)	(1.0)	(9,311)	-	8,594	8,594	(19,890)	1,388,989	27.50	27.0	0.5	
	5,946,156	(1,102)	5,945,054	44,427	3.84%	(1.0)	(38,345)	(1.0)	(9,311)	-	4,911	4,911	(42,745)	1,159,915	15.00	15.0	-	
				96,388	1.65%	(1.0)	(38,345)	(1.0)	(9,311)	-	-	(1)	(47,657)	5,897,397	91.75	92.0	8.5	
Bucks Archdeaconry																		
Amersham	1,483,334	(275)	1,483,059	25,563	1.75%	1.0	38,345	1.0	9,311	(1.0)	(13,500)	-	34,156	1,517,215	1.00	1.0	-	
Aylesbury	778,831	-	778,831	29,955	4.00%	-	-	-	-	-	-	-	-	778,831	18.00	18.0	1.0	
Buckingham	259,932	(48)	259,884	9,916	3.97%	-	-	-	-	-	-	-	-	259,884	13.50	14.0	3.0	
Burnham and Slough	961,371	(178)	961,193	16,836	1.78%	(1.0)	(38,345)	(1.0)	(9,311)	-	-	-	(47,656)	913,537	5.00	5.0	-	
Claydon	304,592	-	304,592	11,715	4.00%	-	-	-	-	-	-	-	-	304,592	18.00	18.0	2.0	
Milton Keynes	575,173	(107)	575,066	(3,815)	(0.66)%	1.0	38,345	1.0	9,311	-	-	-	47,656	622,722	5.00	5.0	3.0	
Mursley	320,301	(59)	320,242	7,786	2.49%	-	-	-	-	-	-	-	-	320,242	14.20	14.2	3.0	
Newport	354,533	-	354,533	13,636	4.00%	(0.5)	(19,173)	-	-	-	-	-	(19,173)	335,360	5.00	5.0	2.0	
Wendover	609,973	(113)	609,860	13,390	2.24%	-	-	-	-	-	-	-	-	609,860	5.00	6.0	-	
Wycombe	1,269,540	(235)	1,269,305	29,109	2.35%	(1.5)	(57,518)	(1.0)	(9,311)	-	-	-	(66,829)	1,202,476	8.00	8.0	-	
	6,917,580	(1,015)	6,916,565	154,091	2.28%	(1.0)	(38,346)	-	-	(1.0)	(13,500)	-	(51,846)	6,864,719	18.50	19.0	1.0	
															111.70	113.2	15.0	
Dorchester Archdeaconry																		
Abingdon	787,829	-	787,829	30,301	4.00%	0.5	19,173	1.0	9,311	(1.0)	(13,500)	-	14,984	802,813	1.00	1.0	-	
Aston and Cuddesdon	846,844	(157)	846,687	(1,307)	(0.15)%	-	-	-	-	-	-	-	-	846,687	10.50	12.0	2.0	
Bicester and Islip	445,806	(83)	445,723	11,742	2.71%	-	-	-	-	-	-	-	-	445,723	13.00	13.0	4.0	
Chipping Norton	413,131	(77)	413,054	(3,827)	(0.92)%	-	-	-	-	(1.0)	(13,500)	-	(13,500)	399,554	8.00	8.0	5.0	
Deddington	488,082	-	488,082	(4,930)	(1.00)%	-	-	-	-	-	-	-	-	488,082	7.00	7.0	1.0	
Henley	644,702	(119)	644,583	(1,291)	(0.20)%	-	-	-	-	-	-	-	-	644,583	10.00	10.0	2.0	
Vale of White Horse	313,590	(58)	313,532	4,525	1.46%	-	-	-	-	-	-	-	-	313,532	8.00	8.0	4.0	
Wallingford	501,228	(93)	501,135	13,489	2.77%	-	-	-	-	-	-	-	-	501,135	5.00	5.0	3.0	
Wantage	297,920	(55)	297,865	(2,658)	(0.88)%	-	-	-	-	-	-	-	-	297,865	8.00	8.0	1.0	
Witney	628,311	-	628,311	24,166	4.00%	-	-	-	-	-	-	-	-	628,311	5.00	5.0	-	
Woodstock	447,455	(83)	447,372	2,456	0.55%	-	-	-	-	-	-	-	-	447,372	9.00	9.0	4.0	
	5,814,898	(725)	5,814,173	72,666	1.27%	0.5	19,173	1.0	9,311	(2.0)	(27,000)	-	1,484	5,815,657	7.00	7.0	1.0	
															91.50	93.0	27.0	
OXFORD DIOCESE	20,314,838	(3,045)	20,311,791	359,006	1.80%	(2.5)	(95,863)	(1.0)	(9,311)	(3.0)	(40,500)	(1)	(145,675)	20,166,116	320.95	325.7	51.5	

Oxford Diocesan Synod**2017 Forecast Revenue Budget Outturn**

The budget for 2017 was set for a surplus of £14K. After consideration of activities to date and anticipated costs and income in the remainder of the year, the forecast surplus for 2017 has been revised to £501K, an improvement of £487K.

The change is primarily due to the following factors:

Glebe dividend income: The budget was set before the sale of the Haddenham glebe land was anticipated and before additional dividend income was received in the last quarter of 2016. Most of the proceeds from the sale have been invested and the latest forecast for glebe investment income is £227K higher than budget.

Stipendiary ministry costs: The forecast saving of £66K arises from stipends of curates in training – an average of 55 were budgeted for the year, assuming that year 4 curates would on average leave half way through the year, however the current year 4 curates have already mostly moved to new roles.

Mission in the Diocese: Of the forecast underspend of £133K, £80K results mostly from a number of posts unfilled for part of the year: Deputy Director (Ministerial Formation), Generous Giving Adviser, 0.5 vocations advisor, administrator; the remaining £53K reduction is due to changes to activities since the budget was set. A further saving of £70K relates to unfilled chaplaincy posts.

Parish share income: The overall collection rate at the end of September was 71.8%, a slight improvement on the rate at the same date last year. It is too early to tell whether under-collections will be within the budgeted 2.75% of share but we remain hopeful.