

Finance Department

To: PCC Treasurers
CC to : Incumbents, Deanery Treasurers, Area Deans
Lay Chairs and Archdeacons

Oxford Diocesan Board of Finance
Church House Oxford
Langford Locks, Kidlington
Oxford OX5 1GF

8th December, 2017

Treasurer's Newsletter - December 2017

Dear colleagues,

The end of the year is fast approaching and with it the end of your – and our - financial year. In light of this we thought that it might be helpful to give you a few updates and reminders.

We would also like to take this opportunity to thank you all sincerely for your hard work throughout the year in supporting your Parish and in assisting us here at the Diocese – Thank you!

This newsletter covers the following areas - to avoid information overload you may want to scroll down to the sections relevant to you.

1. Parish Share 2017
2. Parochial Fees
3. Fraudulent payment requests
4. 2017 Annual Report and Accounts guidance
5. New Charity Commission guidance for Independent Examiners
6. Diocesan collection of Annual Reports and Accounts

Please look out for another email shortly with information about the 2018 Parish Share allocation.

Best wishes

Alison

Alison Jestico
Director of Finance
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1) 2017 Parish Share

The November share statements are now on the diocesan website, please follow link below. These statements include December direct debits and regular CBF transfers, as agreed by Diocesan Synod for rebate purposes – the actual collection day of December direct debits remains the 15 December.

<https://www.oxford.anglican.org/support-services/finance/parish-share/>

For parishes making payment in December, the last date of the financial year is 31 December and so in order for payments to be included in 2017 reports and accounts either the bank transfer needs to have taken place **by 31 December** or the cheque dated 31 December (or earlier) and posted to us to be opened at the start of January at the latest. Please make your cheque payable to **Oxford Diocesan Board of Finance** and send it to *ODBF Finance Department, Church House Oxford, Langford Locks, Kidlington OX5 1GF*. If you would prefer to make a bank transfer, the details are as follows

Bank: Natwest

Account name: Oxford Diocesan Board of Finance

Sort code: 60-03-57

Account number: 78802938

Please quote your **parish share reference number** and **parish name** so that we can identify your payment – and if you need to find your share reference number, you will find this in the detailed share statements by archdeaconry/deanery following the web link above.

We will send a separate email about 2018 parish share shortly.

2) 2017 and 2018 Parochial Fees

Many thanks to those who have submitted parochial fee returns for weddings and funerals to date, please do continue to send in these in quarterly. If you do have queries regarding your fees returns remember that our website includes a link to the National Church fees pages that should assist in answering most queries that might arise – these pages have recently been revised to make them more user friendly so we hope you find them helpful.

Our diocesan Fees webpage can be found by clicking on the following link:

<https://www.oxford.anglican.org/support-services/finance/parochial-fees/> and we have posted a report here showing the fees received to date from each parish or benefice during 2017. Please look at this report (*Oxford Diocesan Board of Finance – 2017 Fees as at 30.11.17*) to see the current status for your own parish. If you have any questions, such as if a fee return appears to be missing or too much has been allocated to your parish, please email finance@oxford.anglican.org. In particular, if there is a balance in the end column of the report for your parish, this means we either have received only the return paperwork or the money and are missing the other, so we would be grateful if you could send this in (or let us know the date you sent the money, in case it's lost in the post or is one of our unidentified receipts).

Looking ahead, the last day for fee returns and payments relating to 2017 is the **31 January 2018**. Please send a nil return if no fees were received. Please email your return to finance@oxford.anglican.org or send it to *ODBF Finance Department, Church House Oxford, Langford Locks, Kidlington OX5 1GF*, and send cheques payable to ODBF or a bank transfer to the bank details as above for share. Please note, however, that the reference number for fees payments by bank transfer should be your **Fees Account number** and not your Share Account number. A list of Fees Account numbers is also available on our Fees webpage.

The new rates for 2018 fees are now available on the Diocesan website.

3) Fraudulent payment requests

Some of our parishes have been targeted by email requests for fraudulent payments. Please be aware that these attacks are becoming more sophisticated, the fraudster may send the email in the name of a member of the PCC or clergy – increasingly they are using the information publically available online about an organisation, and they may have viewed your parish website to find out details about you – and then searched online to find out more about you and your fellow PCC members from social media. Similarly you may be contacted by phone with requests for online banking log in details. Please stop and question whether it's genuine. The UK government has launched the "Take Five" campaign, to encourage us all to stop and think first before responding to fraudsters, see link below.

<https://takefive-stopfraud.org.uk/>

If you do receive fraudulent emails, please report it to Action Fraud

<https://actionfraud.police.uk/>

We are not intending to change banks so if you receive an unsolicited notification of a change in diocesan bank details please contact us by phone on 01865 208206 to verify these are genuine before making *any* payments.

4) 2017 Annual Report and Accounts

I am sure many of you will be beginning to think about the financial year end of 31 December and producing your Annual Report and Accounts. We have produced a one page summary of an annual church financial calendar that we hope will help you in identifying what needs to happen when.

<https://www.oxford.anglican.org/wp-content/uploads/2017/12/The-Church-Financial-Year.pdf>

Guidance is available on producing PCC Accounts which you may find helpful, see link below. This includes an updated version of "PCC Accountability: The Charities Act 2011 and the PCC" and example parish accounts to reflect recent changes in reporting requirements.

<http://www.parishresources.org.uk/resources-for-treasurers/accounting-and-reporting/>

In particular, we would like to draw to your attention to the structure of the annual report and accounts as sometimes we only receive partial versions – as you will see in the Parish Resources guidance, the full document should have 4 elements:

- The Trustees Annual Report
- The Receipts and Payments Account
- The Statement of Assets and Liabilities
- The Independent Examiners Report

The above is for Receipts and Payments accounts, for parishes with income below £250K per annum. If you are producing accruals accounts, please be aware that these need to be compliant with the charity SORP, including the notes as required by the SORP – please follow the guidance within PCC Accountability. If your income is below £250K we would recommend that you consider whether the simpler method of Receipts and Payments might be appropriate? If this applies to your parish, please follow the link below to **Parish Resources**, as this gives a useful list of questions to consider.

<http://www.pariahresources.org.uk/resources-for-treasurers/accounting-and-reporting/accruals-accounts/>

5) Independent Examination

The Charity Commission have issued revised guidance for Independent Examiners that apply to the 2017 year end, we would recommend that you share this with your Independent Examiner

<https://www.gov.uk/government/publications/independent-examination-of-charity-accounts-examiners-cc32>

6) Diocesan collection of Annual Report and Accounts

If you haven't already done so, please send us a copy of your 2016 PCC Annual Report and Accounts, preferably by email to finance@oxford.anglican.org or by post to the Finance Team at Church House Oxford.

With best wishes to you all this Advent.