

July 2008

Dear Treasurer

Results for 2007

I have enclosed for your information a summary of the Common Fund Income and Expenditure Account for 2007, in a similar format to the Budget Summaries recently circulated to you. This shows a deficit of £68,108 for the year (as compared to a deficit of £73,985 in 2006) on budgeted expenditure of £12.0m.

Parish Share 2008

I enclose the latest statement of account that includes an entry showing your Parish Share for the third quarter of the year. Payments received up to 15th July have also been included.

Parish Share 2009 provisional figures

The intention behind sending these to you now, is to give an indication of the likely level of contributions required for next year. By the time 1st January 2009 comes, your parish share might be a little *lower* than the figure now indicated, in the case where our initial assumptions concerning vacancies and first-post curates are revised in the light of actual developments notified to us. I will therefore be sending out revised figures in early December, once the situation becomes clearer, and also once Pastoral Aid Support grants (see below) have been allocated.

Vacancies

For parishes currently in vacancy, it has been assumed for the purposes of these provisional figures, that an appointment will have been made in time for the start of next year.

First-post curates

For parishes that have started to make such a contribution before 1 January 2007, the percentage as agreed previously by the Archdeacon will be used in our calculations for 2009. **For those parishes with first-post curates being priested from 1 January 2007 onwards** the contribution rate will now be determined by reference to the number of shares according to the following table:

<u>Shares</u>	<u>Proportion of full annual cost</u>	<u>Additional Stipend Contribution</u>
0-99	15%	£ 3,947
100-199	20%	£ 5,263
200-299	25%	£ 6,579
300-399	30%	£ 7,895
400 or higher	50%	£ 13,158
(Total Annual Cost (@100%))		£ 26,316)

Pastoral Aid Support grants

These provisional figures do not yet include any figures for PAS grants, as these will not be finally confirmed until the November meeting of the Diocesan Parish Shares Committee.

Parishes seeking financial assistance with their parish share, by applying for a PAS grant, should do so by contacting their Deanery Standing Committee **as soon as possible**. The Deanery Committee, if they decide to recommend such a grant, will then need to forward your application to the Diocesan Office no later than **Friday 31st October**, for consideration by the Diocesan Parish Shares Committee at their meeting in November.

Fees

The Board of Finance recently reviewed its policy on the payment of parochial fees. Details of the changes were given to parochial clergy in a recent letter from the Bishop of St Albans. For your reference, I have enclosed a copy of that letter and related form to be used with future remittances to be sent to the Diocesan Office.

Yours sincerely,

Martin Bishop

Encl:

1. Common Fund Income and Expenditure Summary for 2007
2. Parish Share account statement to 15th July 2007
3. 2009 Parish Share estimates for your PCC and Deanery
4. Copy of Bishop Christopher's recent letter to clergy concerning assigned parochial fees, together with..
5. New return form to accompany fee remittances sent to the Diocesan Office