

## **THE FACULTY OFFICE OF THE ARCHBISHOP OF CANTERBURY**

**YEAR ENDED 31 MARCH 2020**

### **NOTARIES**

#### **CORE METRICS**

##### **Notaries:**

The number of Notaries on the Roll as at 1 April 2020 is 747 (2019: 751).

##### **Entities:**

There are currently no entities regulated by the Faculty Office

##### **Total Income**

Year ended 31 March 2020: £478,139 (31/3/2019: £451,748)

The Faculty Office collects practising certificate fees directly from the Notaries.

The practising certificate fees are the main source of income (31/3/2020: £434,687; 31/3/2019: £406,951). The balance of the income is derived from Notarial Admission Fees.

This income does not include the contributions to the Contingency Fund amounting to £26,515 for the year ended 31 March 2020 (31/3/2019: £28,632). This income is included in the Contingency Fund accounts and is used to build a reserve to cover the cost of any complaints.

Practising certificate fees are retained by the Faculty Office in their entirety. Membership fees are collected by the representative bodies separately.

##### **Total Expenditure**

Year ended 31 March 2020 £511,333 (31/3/2019 £462,693)

##### **Staff Count**

As at 31 March 2020 3.5 full time equivalent (2019: 3.5)

##### **Staff costs**

Year ended 31 March 2020 £223,301 (31/3/2019; £220,875)

##### **Remuneration**

No member of any Faculty Office Board is remunerated although expenses are reimbursed.

The Master of Faculties receives an annual honorarium of £22,000 (of which the Notaries bear 50%).

**Reserves**

As at 31 March 2020, there was a deficit of £242,996 (31/3/2019 £209,802).

**Accounting Policy**

Income in the accounts for the year ended 31 March 2020 has been recognised on the accruals basis.

Registrar

9th June 2020