

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