

St Peter's Church
Finance Committee

Minutes of the meeting held at 10.30 am on 31 October 2019 at 20 Blundells Avenue, Tiverton

Present: Rod Hilton (Chairman), David Pope (Treasurer), Chris Shields, the Revd Robert Gordon, Gill Heard, Deborah Lal, Janet Rendle, David Ricks, Helen Wakely.

Apologies: Roy Webber, Vicki Stuckey, William Zarrett.

1. The chairman opened the meeting with a prayer and welcomed everyone including Chris Shields (treasurer in waiting) and Deborah Lal (new member this year) both of whom were attending their first meeting. Tributes and thanks were given to David Pope for whom this would be his last Finance Committee Meeting.

2. Treasurer's Report

- a. Transfer of responsibilities from DP to CS.

DP reported that he and CS have met several times to secure a smooth transition of the accounts. DP would take responsibility for the completion of the 2019 accounts. CS would be in post as from 1 January 2020.

DP and CS were arranging the change over of signatures for the various accounts. DP proposed that CS be co-opted on to the PCC so that he would have the authority of a trustee. Arrangements were being made for the transfer of the Lloyds, CBF and PGS signatories.

DP also proposed that once CS has been made a trustee, he would be able to complete the returns to the Charity Commissioners including the update of trustees after the APCM each year.

- b. Budget report

The overall result is favourable against budget principally because planned maintenance expenditure on the roof level stonework has not yet taken place. The good news is that the quotation for the work has come back lower than anticipated.

DP went through the major items of difference between actual and budget noting the following:

Fundraising income is lower than expected due to disappointing Seedtime to Harvest donations.

Fees income both statutory and non statutory are lower as there was only one wedding at St Peter's this year.

Emergency maintenance costs are showing an insurance claim before the work has been undertaken.

Office assistant salary – not yet appointed.

Fundraising costs – include the cost of the golf club lunch.

DP predicted that at the year-end, the overall figure would be close to that budgeted.

DP also proposed that the Development Fund (designated by the PCC) should be merged with the unrestricted general fund.

3. Stewardship Report

HW had circulated her report.

The most up to date figures relate to the PGS (up to September) and the envelopes/standing orders are a month behind.

Cumulative totals		2019 to Sept 19	2018 to Sept 18	Difference
Parish Giving Scheme	£ NGA	2534.04	2332.28	201.76
	£ GA	18503.61	17829.73	673.88
	£ GA tax	4625.99	4451.99	174.00
Average No		45	43	2
		to Aug 19	to Aug 18	
One off Gift Aid	£	1295.83	£1,005.21	290.62
Envelopes	£ NGA	257.5	£663.50	-406.00
	£ GA	816	£937.70	-121.70
Standing Orders	£	816	£816.00	0.00
	£ Total	28893.86	28079.63	814.23

The results show a definite trend towards a slow uptake of the Parish Giving Scheme and a steady decline in those using regular envelopes. The PCC has taken the decision that the Parish will, as from the start of 2021, stop offering the regular envelopes, which are heavy on administrative time and declining in revenue. At the year-end, along with next year's envelopes and a thank you for everyone's contribution, HW will indicate to those giving by this method that 2020 will be its last year.

At the end of September, a submission was made to HMRC to reclaim the gift aid for contributions from April to September. This yielded £1344.16. It predated donations made at the Seedtime to Harvest service so the final claim for the year will be slightly higher than on previous occasions.

HW obtained permission from the Committee for a notice to be attached to PGS packs to be distributed over several weeks in the pews to encourage new members of the Church to consider joining.

4. General Fund Raising

In RW's absence, RH indicated the following fundraising successes:

Cologne concert	£410.93
Seedtime to Harvest	to date £3500 including gift aid
Harvest lunch	£355.61

The Cologne ensemble is keen to return to the Church next year. DR will make sure that RW tells them of the work to be undertaken at the Church, when discussing dates.

JR raised the possibility of installing electronic giving at St Peter's. This will be raised at the next PCC meeting.

5. Update on Financial Aspects of Re-ordering

DR reported that the revised estimate for reordering from the architects is £760K including VAT. Of critical importance is the reclamation of VAT to bring it back down to the £500k budget agreed by the PCC, and the funds for which are in the Church House Fund.

DR was able to provide a schedule of works for DP and CS to submit as soon as possible to register with HMRC to reclaim the VAT already expended and that due in the future.

DR will contract work according to the funds available.

Of note was the complication of the need to find a home for the library contents so that the library could be converted to its new use including a safe working space for a new Parish administrator. DR is still pursuing possibilities.

DR asked the Committee to authorise the fee for the structural engineer, £4875 plus VAT in order that there be no further delay in preparations. The Committee agreed to this proposal.

6. Current Position re Appointment of Administrator

RG reported that he along with the Church wardens had interviewed several candidates but had not made an appointment. The difficulty identified was the need to provide that safe space within the Church; it was a matter of availability not ability. RG indicated that the post would not be advertised again until that safe space was provided.

7 Any other business

Statutory/Non statutory fees for 2020. RG reported that the new fees had not yet been published for 2020 so he proposed that all fees would remain at 2019 levels until the position is clearer.

8 Dates of next meetings

Budget Working Group: 12 December 2019 at 10.30 at DP's home (DP, CS, DR, WZ,
HW, RH)
Finance Committee: Thursday 16th January at 10.30am at 20 Westcott Road,
Tiverton.

The meeting closed with The Grace.