

St Peter's Church
Finance Committee

Minutes of the meeting held at 7.30pm on 3 March 2022 by Zoom

Present: William Zarrett (Chairman), Chris Shields (Treasurer), David Ricks, Helen Wakely.

Apologies: Gill Heard, Janet Rendle, Vicki Stuckey.

1. The chairman opened the meeting with a prayer for Ukraine and welcomed everyone to the meeting.

2. Matters arising from the meeting held on 6 January 2022

These were all covered in items for this meeting.

3. Fundraising

WZ reported that a Publicity and Event Planning Group has been formed and has met twice so far. There has been an encouraging start to their work with a contact made with a local journalist and an article already published in the Tiverton Gazette. Fundraising events in the church will be undertaken after the reordering is completed.

4. Treasurer's Report

CS reported back to the Committee:

The Church current account has a balance of £24,216.01 in credit.

The CCLA deposit account holds circa £40.5k in credit. £40k of this is to be transferred to the current account to be available to meet next invoice from Crowstep, the contractors.

CS referred briefly to the 2022 Budget which indicates a loss of £39k; a similar figure to before the Covid 19 pandemic.

So far since July the Church has paid Crowstep £275,918.35 (including Vat of £45,986.47).

The Church can claim 95.21 % of Vat on re-ordering back via the Listed Places of Worship scheme and so far two claims have been made totalling circa £40k. A third claim for £10,168 will be going in imminently.

Since January 2021 the Church has paid our Architects Benjamin & Beauchamp £57,164.85 (including Vat of £8150.97). Again these invoices are eligible for VAT refunds via Listed Places of Worship scheme and have been claimed.

The remaining funds in the Restricted Account for Church House stand at £479,248.03 after the payment of January 2022 Architects fees and Crowstep invoice no 7.

5. Update on Financial Aspects of Re-ordering and Fabric Repairs

DR reported that an extra expense has been identified to replace the bird wire in the belfry to stop the infiltration of bats. Advice has been taken that stainless steel mesh will be needed to cover an area of two storeys. It is also likely that it will need a specialist to fit the wire. This will come under the emergency repairs part of the budget.

DR has met with the architects to review the finances of the re-ordering project. It is expected that an extra £70k was needed to cover the costs of the floor problems at the West End. Various savings have been made on the original project and along with the contingencies part of the budget, there remains around £10k available for further unexpected expenditure.

6. Stewardship and Fundraising Report

HW presented the following report.

The statistics for the first two months of 2022 are as follows:

Cumulative totals		2022	2021	Difference
		2 months	2 months	
Parish Giving Scheme	£ NGA	379	326	53
	£ GA	4500	4385	115
	£ GA tax	900	1096	-196
Average No		45	48	-3
Standing Orders	£	124	124	0
Give a little donations	£ excl GA	0	98	-98
	£ Total	5903	6030	-127

HW noted that it is very early in the year to make any meaningful observations. The Church has lost a few PGS members since last year but it is still positive that we have retained the vast majority through the pandemic.

It was agreed that HW would write a covering letter for the PGS packs in Church. WZ would pass them on to the recent new attendees.

7. Interregnum Progress

WZ reported that the first draft of the Parish Profile has been completed and submitted to the Archdeacon and his assistant, Rev Mike Clark, for comment. WZ and GH will meet with Mike Clark on 9 March and with the Archdeacon on 1 April.

Preparations are being made for an update of the property previously used by the curate of St George's in St Andrew's Street to make it the new Rectory for St Peter's.

8. Any other Business

None

9. Date of Next Meeting

To be confirmed.