

St Peter's Church
Finance Committee

Minutes of the meeting held at 7.30pm on 24 August 2022 by Zoom

Present: William Zarrett (Chairman), Chris Shields (Treasurer), John Brewster, Gill Heard, Janet Rendle, David Ricks, Helen Wakely.

Apologies: None.

1. WZ opened the meeting with a prayer and welcomed everyone to the meeting especially John Brewster who was joining the committee for the first time.

2. Matters arising from the meeting held on 3 March 2022

These were all covered in items for this meeting.

3. Treasurer's Report

CS reported back to the Committee:

Both actual income and expenditure were lower than budgeted. The overall result was a deficit after seven months of £19k (budgeted deficit £21k).

Common Fund contributions have continued to be paid in full.

The Church is part way through a contract with fixed unit prices for electricity and gas. The utilities expenditure is ahead of budget partly because the builders have the lights on throughout the week whilst they are working.

Investment income has dropped with the sale of shares from the CCLA platform (Church, Charities and Local Authorities Fund) in order to finance the Re-ordering work.

A summary of the expenditure on re-ordering was shown to the Committee. CS continues to make submissions to claim back VAT and one is about to be made.

Overall, there is confidence that the Church has sufficient funds from the sale of Church House to complete the re-ordering project.

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

DR reported that although work had slowed in recent weeks, it is hoped that the initial phases will be completed shortly.

Phase three which includes work on the library is currently being priced. A further revision of the original Faculty will need to be submitted to the DAC before work can commence.

Very little has been spent on fabric maintenance whilst the building work has been on-going. However, work will be undertaken on the east end of the Church which still experiences water penetration when it rains. Once complete, it will need some re-pointing.

Much of the planned maintenance is likely to be carried forward to 2023. This may include trimming the yew trees, addressing some vandalism at the back of the Church and the possibility of an extra floodlight on the roof.

5. Stewardship and Fundraising Report

HW presented the following report.

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

Cumulative totals		2022	2021	Difference
		7 month	7 months	
Parish Giving Scheme	£ NGA	958	1269	-311
	£ GA	14528	15749	-1222
	£ GA tax	3407	3938	-531
Average No		45	49	-4
OOGA	£	6104	87	6017
Standing Orders	£	452	452	1
Give a little donations	£ excl GA	0	637	-637
	£ Total	25449	22132	3317

For the benefit of John and a new member of the Committee, HW explained each category.

The good news is that PGS gifts remain fairly steady. It would be good to be able to replace the few that have been lost over the last couple of years, with new church members. Hopefully that will come with the new minister.

The Church has been very lucky to receive a significant one off gift, which has boosted our gift aid donations.

Two gift aid claims have been made since our last meeting, yielding £641 and £1754.

The Church has not received any 2022 donations through our 'Give a little' online facility. A new donation site has been planned for, within the newly re-ordered Church with a card reader and secure box for cash donations.

6. Interregnum Progress

WZ reported that two applications had been received following the first advertising round. Neither had proved appropriate. The second round initially prompted six enquiries but it is not yet known how many final applications will be received by the closing date on 31 August.

The Standing Committee is preparing for an orientation day.

The timetable is expected to be:

31 August	Closing date for applications
7 September	Shortlisting
15 September	Orientation day (to be undertaken by church members not on the interview panel)
16 September	Interviews (probably at the Tiverton Hotel)
By year end	New priest in post

7. Any other Business

Following completion of the Re-ordering Phase One and Two, several events are already booked in at the Church including concerts. 9th October, Bishop Robert is coming to celebrate harvest and re-ordering.

Further progress will be made on replacing the Director of Music.

8. Date of Next Meeting

27 October 2022 at 7.30pm via Zoom.