

St Peter's Church
Finance Committee

Minutes of the meeting held at 7pm on 29 June by Zoom

Present: William Zarrett (Chairman), John Brewster, Janet Rendle, David Ricks, Helen Wakely.

Apologies: Rev Christian Hill, Chris Shields (Treasurer), Gill Heard.

1. WZ opened the meeting with a prayer and welcomed everyone to the meeting.

2. Matters arising from the meeting held on 2 March 2023

These were all covered in items for this meeting.

3. Treasurer's Report – Accounts to 31 May 2023

WZ reported back to the Committee:

Income at £23k is £2k ahead of budgeted.

Expenditure is almost £3k higher than budgeted. The end result is a deficit of £21k, which is £1k higher than budgeted at this stage in the year. Of particular note, the electricity and gas costs combined are £5k higher than budgeted after only five months. As the Diocese has promised a £2,000 grant to assist with heating, we will confirm when it is received.

The Director of Music post has been advertised on the Diocesan website and that of the Exeter and District Organists' Association.

4. Update on Financial Aspects of Fabric Repairs and Reordering

Fabric repairs

- i. Repairs to the Hopper at the east end of the south aisle are imminent and are likely to cost around £2k.
- ii. Outstanding items following the Fire Officer's Report – Switchboard protection (to allow emergency escape from the Tower), Protection of the Gas meter cupboard, a fire alarm system to protect the Tower, illumination of the fire exits.
It is expected that the cost will be between £7.5-10k.
- iii. There has been a significant outbreak of dry rot in the Vestry which is necessitating the evacuation of everything in the room. The contractors and architects are in some disagreement as to the best treatment ie whether to install a concrete floor to replace the wooden floor but it is likely to cost around £10k.

Reordering

- i. The Children's corner is nearing completion/installation and this will eventually allow for the Wifi feed to the donation card reader by the door. This part of the re-ordering work will cost around £30k.
- ii. The Library and Meeting Room
The Church has secured a Faculty from the Chancellor (after 15 weeks). Given the lapse in time, the contractors have been given the opportunity to re-price the work. (Several months ago, Crowstep offered £41k on preliminary information) and other quotations have ranged from £94k-167k.
It is not clear whether Crowstep wish to undertake this work or whether one of the alternatives, Corvel might be chosen to proceed (quoted at £94k).

The Church has received a bequest of a further £10k towards re-ordering. It is thought that around £50k is left from the Church House funds post paying for the Children's corner. This would leave a deficit of around £40k still to find.

There are two possible routes:

- i. To take up the offer from an anonymous donor to pay what is needed to complete the work
- ii. To use some of the remaining Church investments.

5. Bell Restoration and Rededication

The replacement of the anti-bird grills in the bell chamber will start shortly as long as the scaffolding has been erected in time.

Applications continue to raise the £25k needed and around £4k has already been secured.

The Devon Church Bell Restoration Fund and the Amory Trust are being approached.

Next Friday the concert by the Byrd Ensemble proceeds will be allocated to the bell repairs. They have promised a donation of £500.

6. Stewardship and Fundraising Report

HW presented the following report:

The statistics for the first six months of 2023 are as follows:

Cumulative totals		2023	2022	Difference
		6 months	6 months	
Parish Giving Scheme	£ NGA	592	861	-269
	£ GA	11110	12602	-1492
	£ GA tax	2753	2926	-173

Average No		41	45	-4
OOGA	£	204	1039	-835
Standing Orders	£	767	457	310
Give a little donations	£ excl GA	83	0	83
	£ Total	15509	17884	-2375

The only number that is incomplete is the One off gift aid donations as it does not include any donations received since the start of April.

The overall picture indicates a drop in donations in the first six months as compared to last year. Although the weekly services have resumed so collections are now taken, the number participating in the PGS scheme is beginning to fall.

In the past twelve months, we have had a net loss of four contributors through the scheme. This amounts to a net monthly loss including gift aid of £630.92.

St Peter's congregation embraced the scheme largely with enthusiasm at its inception and it enabled the Church to continue even during lockdown, but perhaps it is time to have a new campaign to recruit newer members of the Church. HW agreed to produce a summary for Rev Hill in the hope that he might encourage new participants.

Previously, there was a general expectation that members of the PCC would show their commitment by joining the scheme. In addition, when new members joined the Electoral Roll, they were sent details of the scheme.

It is obviously a difficult time to request financial help from the congregation but perhaps with the arrival of the new incumbent, this might be attempted with a careful and sensitive approach.

During the first six months of 2023, a total of £496.36 has been reclaimed from HMRC from gift aid and the Gift Aid Small Donation Scheme.

7. Events occurring in the Church

Byrd and Tallis Ensemble 7th July 2023 at 6.30pm

8. Any other Business

There was none.

9. Date of Next Meeting

24th August 2023 at 7pm by Zoom.

The meeting ended with The Grace at 8.15pm.