

St Peter's Church  
Finance Committee

Minutes of the meeting held at 7pm on 22<sup>nd</sup> August 2024 by Zoom

Present: William Zarrett (Chairman), John Brewster, Susannah Emson, Mark Heritage, Rev Christian Hill, Helen Wakely (Treasurer).

Apologies: David Ricks

1. WZ welcomed everyone to the meeting.
2. Treasurer's Report – Accounts to 31<sup>st</sup> July 2024

HW presented the following report:

Summary to 31<sup>st</sup> July 2024

	Actual	Budget	Variance
	£	£	£
Income	32,511	30,220	2,292
Expenditure	<u>132,279</u>	<u>80,421</u>	<u>(51,858)</u>
Deficit	(99,767)	(50,201)	(49,566)

On-going income and expenditure

The Church's accounts continue to show a variance from budget after seven months.

Income continues to be close to that budgeted. Previously reported was the inclusion of an unanticipated £3k legacy and extra income from Church lettings. Of particular note, is the that general fundraising is £852 ahead of budget; £630 was raised at the Spring Fair and £708 for the Children's Corner in May.

Several areas of expenditure, which were also noted last month too, are:

Planned maintenance is running £7k ahead of budgeted. £7k was spent on new cupboards for the Electricity and Gas meters. Emergency expenditure is also £15k ahead of budget (£27k has been spent on repairs to the Vestry).

This year, the remaining Re-ordering expenditure has had to come out of general funds as the Church House Charity funds have now all been used. It is currently cost £29k in 2024.

Water expenditure is nearly £1k ahead of budget as a result of vandals accessing and leaving on the outside tap. This has now been secured so it should be safe ahead. However, there still seems to be a leak which is being investigated.

Gas costs are already £2k ahead of budget. Steps are being taken to look at renewing our gas and electricity contracts.

### Extraordinary income and expenditure

Since the end of July, the Church has been given notice of an additional legacy of £30k, which has not yet been received.

### Funds

At the end of July, the designated or restricted funds were as follows:

	Designated	Restricted
	£	£
Donations for External Causes		36
Doris Osman-Dean (for music purposes)		3,617
Flower Fund		678
Fresh Expression (residue from 'Messy Church')		1,217
Music Fund		200
Newte Library Interior (donation anticipated)	(20,742)	
Organ Restoration	883	
Bell Restoration	3,867	
Agency Collection (to be repaid to Diocese)		326
<b>Total</b>	<b>(15,992)</b>	<b>6,074</b>

In addition, the general fund at the end of July totalled £850,922.

### 3. Stewardship Report

HW presented the following report:

The Stewardship numbers are as follows up the end of July 2024.

Cumulative totals		2024	2023	Difference
		7 months	7 months	
Parish Giving Scheme	£ NGA	680	691	-11
	£ GA	11358	12705	-1348
	£ GA tax	2832	3152	-320
Average No		39	41	-2
OOGA	£	1215	465	750
Standing Orders	£	1060	902	158
Give a little donations	£ excl GA	452	83	369
	£ Total	17596	17998	-402

£730.79 in gift aid was reclaimed from HMRC in July.

It was suggested that on the day of the opening of the new library, that the Church has a further 'Stewardship Sunday' on 29<sup>th</sup> September.

#### 4. Update on Financial Aspects of Fabric Repairs and Reordering

WZ reported the following:

Fabric: The quinquennial survey has yet to be completed. It is hoped that the roof inspection can take place in August.

The water leak previously attributed to vandal damage has now been found to be more serious and work is being undertaken to identify its location and repair.

The redundant electrical meter removal from the Greenway Chapel is still on-going.

Reordering: Expenditure and work has almost been completed with only the payment of the retainage for the vestry repairs to be made, which should be around £3k. This year, the reordering costs have impacted the general funds and reported operating results after the Church House Fund had all been used. The plaster work required at the east end of the south aisle is being deferred as the wall is still drying. The repair of the external water goods is complete.

#### 5. Update on Utilities Research

CH has been in touch with SSE to look at possible new contracts for gas and electricity. WZ and HW would follow this up.

#### 6. Trial Card Reader results

The extra bigger card reader has been a success and the Committee recommends to the PCC its permanent purchase. It is likely to cost (one-off) approximately £400.

It was suggested to CH that he find a way to mention its existence as part of his introduction for wedding and baptism services.

#### 7. Seaton Mezzanine Legacy

The Church has received notice from the Seaton solicitors of a legacy of £30k from the Seaton Estate. It is 'for the benefit of the Church and its buildings and congregation (but not for the general dispersal in expenses or Diocesan demands)'.

It had always been the expectation that this legacy would initially go towards the outstanding costs of the library which are currently around £23k. It is the recommendation of the Committee that the remaining balance be put into a designated fund for future use.

Work is continuing on finishing the library ahead of its official opening on 29 September. It is planned to have plaques calling it the 'Seaton Gallery' and 'Newte Library' and to have separate plaque in memory of David Gibling, who had been a previous librarian, who loved its books and who created the initial card index system which has now been digitised.

HW will write to the Seaton family to thank them for the legacy once the funds arrive.

#### 8. Any other Business

Administrator post – advertising is now being undertaken to try to recruit for this post after the creation of a job description.

Cleaner – this post is also being advertised with the help of MH in formulating the terms of employment.

Lighted emergency exit signs in the Church – approaches are being made to contractors to undertake this work as quickly as possible.

#### 9. Date of Next Meeting

24<sup>th</sup> October 2024 at 7pm by Zoom.

The meeting ended at 8pm.