

## **St Bride's Church Fleet Street**

### **Minutes of the Annual Meetings**

**Held on Tuesday 30 April 2014**

**Present:** Ven David Meara (Chairman), Bobby Baddeley, Sue Baddeley, Ann Bawtree, David Bawtree, Christopher Betterton, David Bolton, Gerald Bowey, Geoffrey Burgess, Rachel Corp, Chris Cottrill, Eric Davies, Paul Dyson, Helen Fraser, Julie Glaser, Clive Hill-Archer, James Irving, Janet Kitchen, Beverly Leach, Charles Leach, Gloria Lizcano, Ian Locks, Valerie Locks, Tony Longden, Peter Longland, David Lowish, Ashley Painter, Claire Seaton, Peter Silver, Ingrid Slaughter, David Smith, Janet Smith, John Smith, Terence Smith, Russell Spencer, Grace Stedman, Mary Walker, Jerry Wright.

**Also in attendance:** Tim Redwood (Crowe Clark Whitehill, Auditor),

1. **Opening prayers**

The meetings opened with prayers.

2. **Apologies for absence**

These were received from: Emmanuel Adeniji, Sue Ash, Edward Bevin, Pamela Bevin, Angela Cova, Jean Longland, Eloise Scotford, Nicola Smith, Hilary Weale, Lesley Wood.

**A. Annual Vestry Meeting**

3. **Election of Churchwardens**

The Chairman reported that Ian Locks' term as churchwarden had expired. The meeting thanked Ian for the work that he had done during his term of office.

The Chairman proposed and Ian Locks seconded the proposal that Guy Black be nominated to fill the vacancy. The Chairman also proposed and Ian Locks seconded the proposal that Peter Silver, Jerry Wright and Helen Fraser be re-elected.

Both proposals were unanimously passed.

**B. Annual Parochial Church Meeting**

4. **Minutes of the APCM held 23 April 2013**

The minutes were approved and signed by the Chairman.

5. **Matters arising not on the agenda**

There were none.

6. **Rector's Annual Report**

The Rector's report was presented to the meeting.

The Chairman noted that this would be his last APCM as he had stood down as Rector on Easter Day, although would continue as Priest-in-charge until mid-August. On his and Rosemary's behalf, the Chairman thanked the various constituents in the parish for their work and support over the past 14 years.

## 7. **Presentation of 2012 Annual Report and Accounts**

The Annual Report and Accounts was presented to the meeting and had been available in the church.

The Treasurer reported:

- a. The PCC sets a budget each year in January for income and expense and over the year we keep a close eye on things with the treasurer reporting to the PCC on a quarterly basis how we are doing in relation to the target budget.
- b. In 2013 we budgeted approx. £589,000 for church running costs during the year to 31 December 2013 and predicted income of a similar amount.
- c. As you will see from the accounts our expenditures of £585,000 were 1% over budget, due mainly to higher than expected utility and choir costs and an additional Common Fund donation of £2,000.
- d. Our predicted income was however 8% lower than budgeted at £543,000. This is due to a reduction in donations and rates from the corporate community. Due to a combination of circumstances Goldman Sachs failed to pay their Church Rate for the first time in 25 years although negotiations are ongoing to receive this. In addition, News International has indicated that it has ceased to pay its annual donation of £13,500 to the church.
- e. The net overall result is a £42,000 loss for the year, which has been funded out of reserves.
- f. Tax efficient giving from members of the congregation still remains strong and was £10,906 higher than last year. We are most grateful to all of you who give this way.
- g. A legacy of £1,000 was received from the estate of David Barclay and the PCC decided to designate this in favour of the Inspire! Appeal.
- h. During 2013 the first most urgent phase of the Inspire! Appeal works- the repairs to and cleaning of the spire- was completed. Total costs of £920,309, relating to the work were met jointly by the St Bride's Appeal (£770,309) and by a sum of £150,000 from the legacy of Francine Swift that had been designated by the PCC in 2012.
- i. The balance required of £250,000 was funded by the St. Bride's Appeal selling fixed interest investments to allow the PCC to fully fund the project and this 'loan' will need to be repaid by the PCC before further phases of the Inspire! Project can progress.
- j. The reduction in the trust investments also has an effect on the amount of annual income we will receive in future from the trust reducing grant income during 2014 by £10,000.
- k. Our reserves policy remains unchanged and therefore we have increased the target reserve balance to £84,000 to cover emergency situations that may arise from time to time as a result of lower Trust income and inflation. Actual reserves at 31 December 2013 were £53,884 due to the loss incurred this year, £30,000 below the target.
- l. Going forward for the current 2014 financial year it is business as usual but I note that we have extra costs to take into account as a result of the interregnum. We have set aside £40,000 to cover the costs of the advertising and works to the Rectory and we are budgeting a loss.

Finally, I would like to record my thanks to:

- m. To everyone who donated money however large or small by regular or occasional giving who collectively made a substantial contribution to our income this year and kept the ministry and fabric of our much loved church running.
- n. James Irving who has worked tirelessly all year to ensure the finances of the church are in good order and to Claire and Gloria in the office for their help.
- o. Andrew Pianca and Dipesh Chhatralia of Crowe Clark Whitehill and their team of auditors for their assistance over the course of the audit and preparation of the accounts and to Tim Redwood for attending tonight.

**Q&A:**

Tim Redwood (Crowe Clark Whitehill, Auditor) reported that it had been a good audit and thanked the church team for their input.

In response to a question regarding non gift aid donations, it was noted that the majority of these donations were from corporate bodies, and therefore ineligible for gift aid.

Peter Silver proposed and Gerald Bowey seconded the proposal that the accounts be received and that thanks were passed to James Irving and Beverly Leach for their work.

The proposal was unanimously passed.

**8. Appointment of Auditor**

The Chairman thanked Tim Redwood on behalf of the meeting. Ashley Painter proposed and Clive Hill-Archer seconded the proposal that Crowe Clark Whitehill be re-appointed auditor. The proposal was unanimously passed.

**9. Election of Deanery Synod representatives**

The number of representatives to the Synod had been reduced from six to four. The term of office was three years, beginning on 1 June 2014. Five candidates stood for election and a ballot was held after a brief hustings.

The results were:

Elected:	Clive Hill-Archer (33 votes)
	Terence Smith (29 votes)
	Ashley Painter (26 votes)
	Grace Stedman (26 votes)
Not elected:	Geoffrey Burgess (25 votes)

**10. Election of lay members to the Parochial Church Council**

This item was deferred until later in the meeting.

**11. Report on the Fabric, Goods and Ornaments of the Church**

The Architect's report was presented to the meeting.

The architect was thanked for his work; in particular ensuring that phase one of the restoration work had been completed in budget.

12. **Report on the proceedings of the Deanery Synod**

A report by Terence Smith (Deanery Synod representative) was presented to the meeting. It was noted that the Synod had a quiet year, with discussions focussed on faith in the workplace and 2020 Capital Vision. The role of executive authority of the Deanery Synod was explained to the meeting. It was also noted that the Synod would be holding discussions on women in the Episcopacy during 2014.

13. **Electoral Roll report**

Janet Smith (Electoral Roll Officer) reported that the Roll stood at 313, with two deletions and 55 new applications since the last APCM.

It was reported that a number of regular worshippers were not on the Electoral Roll, and it was agreed that the congregation would be encouraged to join the Roll where appropriate. Janet Smith was thanked for her work as Electoral Roll Officer.

Item 10 was taken at this point in the meeting

10. **Election of lay members to the Parochial Church Council**

It was reported that the terms of office of Gerald Bowey, Eric Davies and Peter Longland had expired and that they would be required to seek re-election; It was also reported that there was one casual vacancy – in all there were six vacancies to fill.

Geoffrey Burgess, Chris Cottrill, Eric Davies, Paul Dyson and Peter Longland were elected unopposed to serve for three years on the Council.

Gerald Bowey was elected unopposed to serve for two years on the Council.

14. **Any other business**

The Chairman reported that the Auction Dinner, in aid of the InSpire! Appeal had raised almost £20,000. Eric Davies had won a holiday in a Mallorca villa which he had gifted back to the appeal.

The Chairman was thanked for all his work as Rector during the previous 14 years. The meeting wished him and Rosemary well for the future.

15. **Closing prayers**

The meeting ended with the Grace.