

Finance Committee Report:

August 31st 2010

In attendance: *Rose Akeroyd, Julie Batham, David Dyke, Lizzie Gibbens, Chris Gibbens, David Hickman, Paul Hinton, Pauline Jones, Derek Latham, Gerry Nixon*

The meeting was framed by prayer. The discussion was set within the context of Night Prayer. After opening prayers and responses and a reading of Mark 8.22-26, the following discussion ensued.

BACKGROUND

Paul began by describing our context. We are obeying a call to be and become a more listening, open and magnetic community of disciples. We are taking practical steps to learn more about what it means to be a hospitable church, beginning with the Welcome Everybody course this autumn and then spreading into a Community Encounter project next Spring and Summer.

As a church community we are also trying to become better at managing our resources and planning for the future. In the last year we have been blessed by donations of substantial amounts of capital through bequests and successful grant applications. In the next few months we anticipate more bequests (three are known).

We have spent substantial amounts of this capital on improving the fabric of our buildings; including:

- A new sound system for the church
- A new roof for the church hall
- A new kitchen for the church hall
- A new heating system for the church hall

GIVING THANKS

Committee members were then asked to share what they were thankful for in the last 12-18 months. The good news included:

- Being able to pay our 2009 parish share in full
- Receiving Mary Lee's generous bequest which has helped fund some of the improvements
- A substantial increase in giving through standing orders and planned giving
- The development of the Quiet Corner, funded by gifts in memory of Arthur Line

THE BIG ISSUE

The committee then considered the main areas of concern. In recent PCC meetings, questions have been raised about:

- A perceived lack of strategic thinking about how we spend the money we have - we manage hand to mouth, meeting bills but not necessarily planning for the future
- A recent tendency to give nothing more than the scraps to our five mission partners (last year we gave what we had left to give at the end of December)
- The fact that we are playing catch up with our parish share - each January we are still paying for the previous year's contribution.

A discussion followed in which each member freely contributed. It was acknowledged that we are not a business but could learn from good practice in managing our finances. It was agreed that St Hilda's depended on the generosity of its members as well as the revenue raised through the church hall and other generous donations and grants. We were reminded that the giving of our money and time were in response to the huge sense of thankfulness we are for God's love - but that sometimes we all need reminding that we give from God's bounty not from what we have left over. It was suggested that there was room for some fresh teaching/preaching on the topic of tithing (giving a generous proportion of our resources away).

RESOLUTIONS

The committee was of one mind in recommending the following resolutions:

1. **Getting on an even keel with our Parish Share:** The PCC is recommended to support the following resolution: "St Hilda's PCC will instruct the Treasurer to pay off all of the Parish Share for 2010 by the end of December 2010 so that we start 2011 with a clean sheet. This will be paid off either through a) the money we get through the gift aid claim which will be made this autumn or b) with a one-off payment from our reserves." David Hickman will be able to tell us which is the most likely option by the time we have our November PCC meeting
2. **Mission giving - Big push at St Hilda's Patronal Festival Appeal:** The APCM agreed in April to set a target of raising £2,000 for our five mission partners. We have had a £400 donation given already to that appeal. The PCC is recommended to: "Ask the congregation to put all their support behind a Mission Gift Day during our Patronal Festival weekend in November. And we will set a realistic target for Mission Giving when we plan our budget for 2011."
3. **Gift Aid - new pattern of submissions:** The proposal is that after this Autumn's application for gift aid rebate, we will be making submissions quarterly, so as to provide the Treasurer with a better cash flow. Rather than wait a year to get £4,000 in gift aid tax back, David Hickman will be receive quarterly cash injections so he can manage our current account more effectively. The PCC is recommended to support this approach for 2011 and the years following.
4. **Strategic planning:** At this PCC the Treasurer will present an anticipated budget for the last three months of the year. In view of the list of possible priorities for investment and improvements to St Hilda's Church, Church Hall and Campus, a sub-group of the finance committee and PCC will meet to bring a working proposal to the November PCC on a) a budget for 2011 and b) a list of manageable priorities for 2011.
5. **Bequest Contingency Fund Account:** The Treasurer proposes: "That this PCC

supports the creation of a new contingency fund account for bequests made to St Hilda's in the coming year so that the monies can be kept separate from the current account."

6. **Humidifier for the Organ:** Betty Williams and David Ellis have written to the PCC advising that the organ needs to have a humidifier fitted. This proposal is on the advice of Mr Trevor Tipple, who maintains the organ for us. It is needed because the variations of temperature and humidity through the year are beginning to have a negative impact on the organ and he advises that if we don't do something fairly soon we will have a more expensive headache later on in the organ's life. He has supplied a quote (Derek has details). The Finance Committee recommends we defer taking immediate action until we have a better idea of all the priorities we face. In the meantime a further quote will be sought just by David Ellis to compare with the estimate Mr Tipple has given us.

Vicar Paul Hinton