

**CARLISLE DIOCESAN BOARD OF FINANCE LIMITED**

**MINUTES** of the **ANNUAL GENERAL MEETING** of the **CARLISLE DIOCESAN BOARD OF FINANCE LTD** held at Newton Rigg campus on Tuesday, 19th June 2018.

**AGM 18/01 ATTENDANCE**

62 members were present and 14 apologies for absence were received.

**AGM 18/02 CHAIRMAN'S REMARKS**

Mr J Johnson, Chair of the meeting, reminded the meeting that the elected members of the Diocesan Synod were all members of the Diocesan Board of Finance. The Finance Committee were the DBF company directors and the charity's trustees and worked with the management team in Church House to ensure the smooth running of the company. Since he had joined the Finance Committee he had been interested to see the wide range of activities in which the DBF was involved, particularly in relation to its diverse property portfolio of working assets and investment properties.

**AGM 18/03 MINUTES OF THE 2017 ANNUAL GENERAL MEETING – AGM 17/03**

Mr A R H Cook proposed and Dr C Angus second that the minutes of the meeting held on 20th June 2017 be approved and signed. This was agreed.

**AGM 18/04 REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2017 – AGM 18/02**

Mr J Johnson introduced the Report and Accounts and drew attention to the trifold leaflet which had been produced setting out the key financial figures and information, along with narrative commentary from the outgoing DBF Chair, Revd Martin Jayne. The papers provided to members included the full Trustees Report and summary financial statements. Full statutory accounts were available on request and would be filed with Companies House.

Mr Johnson encouraged members to read the full report as it provided a good picture of the range of activities in which the Board of Finance had a stake in support of the diocesan strategy. It set out the objectives and aims of the Board as well as giving some background to the nature of the Diocese, including the statistics which showed there being 340 churches, 106 Church schools, 240 parishes, grouped into 104 benefices with 99 full-time equivalent stipendiary clergy, 5 house for duty priests, 28 self-supporting ministers, 80 readers, 70 commissioned lay ministers and many active retired clergy and lay members providing ministry.

Across 2017 the outturn was positive and would offset some of the deficits incurred in 2015 and 2016. We were in the middle of a six year budget period and were aiming, across the six years, to have a balanced budget. Although we were managing our financial affairs carefully, the main risk was to some extent outside the Trustees' control as it related to Parish Offer which was in the hands of each individual parish to effect.

Mr Johnson paid tribute to the work of Mr Michael Bonner who had retired from the Board in 2017. Mr Bonner had been Diocesan Lay Chair, a member of the General Synod, the Bishop's Council, Diocesan Board of Finance and had served on other bodies in the Diocese.

The following motion was carried:

“To receive and adopt the report of the Directors and Trustees together with the annual accounts.”

#### **AGM 18/05 APPOINTMENT OF AUDITORS FOR THE FOLLOWING YEAR**

Mr Johnson reported that Dodd and Co had carried out the audit quickly and efficiently, working closely with Mr Jaques.

The following motion which was carried:

“That Dodd and Co be reappointed as Auditors to the Diocesan Board of Finance for 2018.”