

CARLISLE DIOCESAN BOARD OF FINANCE LIMITED

Minutes of a meeting of the Carlisle Diocesan Board of Finance Ltd held at Newton Rigg on Saturday, 16th March 2019.

B 19/01 ATTENDANCE

71 members were present and 12 apologies for absence were received.

B 19/02 CHAIRMAN'S REMARKS

Mr Jim Johnson welcomed members to the meeting and informed them that the following people had been elected as Directors and Trustees: Mr John Edwards, a former co-optee; Mr Rob Cook, who was also Lay Chair of Carlisle Deanery; Mr Derek Bradley from Barrow; and the Revd Andrew Towner and himself who had been re-elected. The Finance Committee were carrying out a skills audit of the existing members to see whether there were gaps in skills and experience which could be filled by co-opted members. He reminded Synod that they were all members of the Diocesan Board of Finance.

He reminded members that the Board's role was much wider than simply accounting for money. It provided the means of managing money, employing people and dealing with property, including property such as schools which were held in trust. Rydal Hall was a separate limited company and charity, but its shareholder was the DBF. OpShops were in the process of becoming a separate company. The corporate member of OpShops would be the DBF.

Mr Johnson reminded members about the recent work to improve Rydal Hall's performance after a wobble in 2016 and 2017 and about plans to spin OpShops off as a sustainable social enterprise providing people on the margins with practical and spiritual support.

Looking at long term financial performance, in the first year of the Parish Offer over £5 million had been pledged. For 2019 this had fallen to £4.7 million, representing a real terms reduction of £1.8 million. In the face of this the number of stipendiary clergy posts had fallen and the Board had optimised the returns from other assets such as vacant parsonages, land and investment funds. Where there were opportunities to sell land for development we would take them in order to raise additional funds to support ministry costs. In such cases we might have to accept that there would be local complaints as a result. We had to optimise our income and expenditure. Four years ago we had set a six year budget with the aim to break even at the end of the process in 2020 and this was still our aim.

Mr Johnson expressed his appreciation to the staff at Church House who looked after our finances and properties, and the administration of the Diocese.

B 19/03 MINUTES – DBF 18/07

Mr Johnson explained that he was Vice Chair of the Board and that the Finance Committee had left the post of Chair vacant in order to allow the new membership to settle in. At the end of the year a permanent Chair would be appointed.

The minutes of the meeting held on Saturday, 13th October 2018 were approved and signed.

B 19/04 MINUTES OF THE FINANCE COMMITTEE & QUESTIONS TO THE CHAIR – FC 18/133 & FC 18/134

The minutes of the Finance Committee meetings held on Wednesday, 19th September 2018 and Wednesday, 28th November 2018 were received.