

CARLISLE DIOCESAN BOARD OF FINANCE LIMITED

Minutes of a meeting of the **FINANCE COMMITTEE** of the Carlisle Diocesan Board of Finance Ltd at Rydal Hall on Wednesday, 23rd January 2019.

PRESENT:

The Bishop of Carlisle	Mr D J Bradley
The Archdeacon of Carlisle	Mr A R H Cook
The Archdeacon of West Cumberland	Mr J Edwards
The Archdeacon of Westmorland and Furness	Mr J E A Johnson (attended via Skype)
The Revd A Towner (Chair)	

IN ATTENDANCE:

Mr D Hurton – Diocesan Secretary
 Mr R Jaques – Head of Finance
 Mr N Andrews – Property Secretary
 Mrs A Fogg – General Manager, Rydal Hall
 Miss C Bourgeat – Marketing, Rydal Hall
 Mrs S Hodge – Diocesan Stewardship Enabler

FC 19/01 OPENING PRAYERS

Opening prayers were led by the Venerable Richard Pratt

FC 19/02 CHAIR FOR THE MEETING

The Revd A Towner chaired the meeting.

FC 19/03 MEMBERSHIP

i. Chair and Vice-Chair

Mr Towner explained that the Trustees, as a newly elected Committee, needed to consider appointing a Chair. Mr Johnson had been the Vice-Chair prior to the elections. Archdeacon Pratt proposed that Mr Johnson should be appointed as Vice-Chair and that the position of Chair should remain vacant for a year, at which time a new Chair would be appointed. The Archdeacon of Carlisle seconded the proposal.

The Committee agreed to the proposal that Mr Johnson remain as Vice-Chair during 2019 with a new chair elected in January 2020.

ii. Skills Audit and any immediate gaps

Before the Committee considered this item members introduced themselves and said a little about their experience.

Archdeacon Pratt, who had conducted the skills audit, said that there had been a skills audit previously and that given the recent elections and changes to the membership of the Finance Committee, it was sensible to revisit it now. He explained that we would now analyse the responses to see whether there were any gaps which should be filled. A key issue that needed to be addressed was diversity.

It was agreed that the Archdeacon and Mr Johnson would review the information collected and decide what further work might be required for the next Finance Committee meeting.

iii. Co-options

It was agreed that until the skills audit had been completed it would be inappropriate to appoint any co-optees. In considering possible co-optees it was agreed that diversity was an important factor.

iv. Appointment of members to sub-committees

The following appointments were made.

Property: Canon Martin Jayne, Mr John Edwards, Mr Jim Johnson

Investments: Mr Jim Johnson, Mr Derek Bradley

v. Representatives on other bodies

MAT: Directors – Mr Michael Mill, the Venerable Vernon Ross. Member – the Venerable Richard Pratt

Rydal Hall Board: Canon Martin Jayne, the Venerable Richard Pratt, Mr Derek Hurton

Rydal Hydro: Canon Martin Jayne, Mr Rob Cook

Scandale Hydro: Canon Martin Jayne

FC 19/04 MINUTES – FC 18/162

The minutes of the meeting held on 21st November 2018 were approved and signed.

FC 19/05 MATTERS ARISING FROM THE MINUTES

i. Action Sheet – FC 19/02

The action sheet was noted.

PART A FINANCIAL POSITION AND MAJOR FINANCE MATTERS

FC 19/06 RYDAL HALL

i. Draft Budget and Business Planning – FC 19/03

Archdeacon Pratt introduced Mrs Amanda Fogg, who had recently been confirmed in the post of General Manager and had been with the Hall for nine months, and Miss Caro Bourgeat who dealt with marketing, including the website. The Archdeacon's presentation would cover a number of areas.

The Archdeacon drew attention to the 2019 budget which had been approved the previous day by the Rydal Board. He expressed his gratitude to Mr Jaques who had worked closely with Mrs Fogg to draft the budget. It showed a small but positive outcome for the year. This had been achieved by carefully reviewing likely income and expenditure and drawing on information from the new booking system about bookings to date and levels of vacancies. The budget would be the subject of detailed review on a quarterly basis.

The Finance Committee noted their increasing confidence in the Rydal Board and management team following on from the difficult period of the last couple of years. There had been a significant improvement in performance in the second half of 2018 as a result of the new manager's focus on marketing and work by the whole team at the Hall.

As far as governance was concerned, the Archdeacon reported that the Rydal Hall Board met four times a year with regular finance meetings in the intervening months. The Board had been strengthened with the appointment of a new Director, Mr Peter Yates, and Mr Jim Walker, Chair of Cumbria Tourism was also providing advice to the management team. A new prospective Chair had been identified and was likely to be appointed once the financial position had fully stabilised. In the meantime it was felt more appropriate that one of the Directors appointed by the DBF would make a more appropriate Chair and the Archdeacon had therefore agreed to chair the Board on a meeting by meeting basis into 2019.

Turning to business planning, the Archdeacon drew attention to the yearly forecast paper and he and Mrs Fogg explained how the new booking system was providing better reporting and analysis of occupancy and vacancies, and informing marketing. Miss Bourgeat was leading on the marketing work, using a wide range of social media and direct marketing, special offers, events and activity breaks. Any significant gaps in bookings were being identified and targeted. The average room occupancy rate was 51.4% at mid-January, while the comparator figure for the industry locally was closer to 60%, meaning that we were looking to increase the occupancy figure by up to 10%age points. The booking system was providing information across the range of accommodation on site including the Youth Centre and self-catering facilities.

Miss Bourgeat had led work on a new brochure promoting the Hall and on redesigning the Hall's website. She was using analytical information from the site to help inform further marketing. It was now possible to see the impact of marketing activity in the website's statistics and to identify what sort of marketing had led to bookings. There was a plan for the website to offer online booking from around Easter. Social media marketing been done via Facebook, Twitter and, latterly, Instagram, including using photographs from guests and recipes from the chefs. There had been 1,500 likes on Facebook, 196 on Twitter and there were 56 Instagram followers. Mrs Fogg encouraged Finance Committee members and their families to like and follow Rydal on social media and to share posts with others as well as to pick up copies of the new brochure.

The Archdeacon said that as well as controlling costs, selling bed nights, working towards the industry average for bookings and improving governance, work was being done to refresh the Hall's vision statement, develop a risk register, grow the community and agree a strategy for the development of the whole site.

Mr Hurton reported that work on the strategy for the site was well advanced and that the Rydal Board was meeting in February to consider priorities. There would always be an element of negotiation and discussion about the boundary between the landlord and the tenant's responsibilities for work on the estate but most areas were clear. Within the Rydal budget there was a reasonable sum for ongoing repair and maintenance. The landlord should be expected to cover the costs of the replacement of the roof on Underhill (the accommodation adjacent to the bunk house) along with a small amount of remedial work following the refurbishment of the Youth Centre/Bunk House. Other more significant areas for capital investment would be presented to the Finance Committee in March and were likely to include improvements to the teashop toilet provision. Two potential long term liabilities in respect of the septic tank for the east side of the site and the access road needed to be kept in mind even though at present these were not pressing items. Significant work on the windows of the Hall was required and was a tenant responsibility, but it was possible that once scaffolding was erected and investigations undertaken the extent of the work required might grow. The Rydal Board asked, and the Finance Committee agreed, that if more work was needed, the Committee would cash-flow it, with

Rydal Hall repaying the costs subsequently. There was no sense in not taking advantage of the presence of the scaffolding to do all the required work in one go. The Finance Committee agreed to fund the landlord liabilities on the Youth Centre/Bunk House and Underhill.

Mrs Fogg and Miss Bourgeat were thanked for attending the meeting and for the huge amount of work done by themselves and other members of staff at Rydal.

ii. Draft Minutes of the meeting held on 18th December 2018 – FC 19/04

The minutes were noted.

iii. Management Accounts to 30th November 2018 – FC 19/05

The management accounts were noted and accounts to 31st December 2018 were circulated.

FC 19/07 STEWARDSHIP

i. Strategy – FC 19/06

The Chairman welcomed Mrs Hodge, the Diocesan Stewardship Enabler, to the meeting.

Mr Jaques explained to the Committee that we had had a gap in the area of stewardship for a number of years but that recent experience of falling levels of Parish Offer had prompted the decision to put some time and effort into supporting stewardship in parishes and mission communities. Mrs Hodge had joined the staff in June and had undertaken some detailed research in her first few months in the role. Following this research she had developed a strategy to improve generous giving as an aspect of discipleship and to strengthen stewardship. The Bishop's Leadership Team had considered the draft strategy and if it was approved by the Committee it would go to the Bishop's Council for adoption.

Mrs Hodge said that there were seven key areas for action within the strategy: facilitating stewardship programmes; delivering stewardship training; improving communications around the parish offer; promoting legacies; developing stewardship in a Fresh Expressions context; improving the methods people use to give; and supporting churches to meet building costs.

One of the biggest challenges related particularly to the first area for action and related to the difficulty in getting those parochial church councils who particularly needed support to engage with the help Mrs Hodge could provide. Those parishes where there was already a culture of stewardship were likely to engage proactively with Mrs Hodge but those who were not active in this respect were less likely to see this work as a priority.

In the discussion it was noted that although it would be good for each mission community to identify a champion for this area of work there were many other demands on mission communities. We needed to find other ways of getting each and every parish involved in stewardship. If the strategy was implemented for three years then we could be confident that within that period every parish would have an Archdeacons visitation. Those visitations gave Archdeacons an opportunity to ensure that those parishes who needed to engage with the support on offer did so. Other ways of increasing engagement including setting clear expectations for incoming clergy. The Bishop already set out his expectations in that respect in a letter that went out to all prospective candidates for posts in the Diocese.

The approach to parish offer in the future would be much more personalised and would emphasise the need for every parish to engage prayerfully in conversation about the issue rather than it being perceived simply as an administrative task to provide a figure to a Deanery coordinator.

Although potential work to support churches with building costs was included in the strategy, it was the lowest priority area of work. Mrs Hodge's work was not about providing detailed help to parishes who wanted to raise money for buildings but she might help them to consider external funding opportunities in the expectation that this would release other funds to go towards mission and ministry, including through the parish offer. Churches and mission communities could draw upon support from the Churches Trust for Cumbria if their focus was on developing their buildings.

Another area of work, that of communicating the basis and background to the parish offer was highlighted and it was reported that Mrs Hodge and others were looking to set up Bishops' roadshows in the summer, inviting parochial church councils to hear Bishop James and Bishop Emma communicate the strategy of God for All alongside the financial position. This would encourage people to see that parish offer was about enabling our plans for mission. The audiences would be encouraged at the events to go away and prayerfully consider and discuss the parish offer.

With regard to monitoring the work, Mrs Hodge would submit an activity report to each Bishop's Council and Finance Committee meeting. The Committee warmly commended the Stewardship Strategy 2019-2021 to go forward to the Bishop's Council for their approval.

ii. Update – FC 19/07

Mrs Hodge introduced the stewardship activity report saying that one of the things she had not foreseen when she started her post was the protracted timescale that seemed to apply where parishes were considering beginning stewardship work. It appeared to be the case that many parishes would agree to undertake such work but would not start it for several months because other priorities had been identified for action in the meantime.

There was a request that parish offer co-ordinators be included in the quarterly stewardship enews. It was reported that Mrs Hodge was beginning to be invited to parishes, deanery chapters and deanery synods to promote stewardship and train people in some key aspects of good practice, and also to preach on stewardship.

FC 19/08 CUMBRIA CHRISTIAN LEARNING

i. Transfer of CCL Business to DBF – FC 19/08

Mr Jaques said that we had been advised by our lawyers that we did not need the consent of the Charity Commission in order to affect the transfer but that we should inform the Charity Commission that it had taken place. We would do so, stressing that the aim of the transfer was to provide more efficient, effective and secure training in the Diocese.

In response to a query about how the national training body viewed this, it was reported that we expected a very positive response as we would be delivering the same course with the same staff and the same students. The only significant change was a positive one, in the sense that the corporate body through which the course was delivered was now much more financially robust. We therefore did not anticipate problems in this respect, but were nonetheless submitting a written summary of the changes to Ministry Division and Durham University.

The draft resolution before the Committee would give effect to the transfer of the CCL business to the Diocesan Board of Finance. An asset transfer agreement had been circulated to members; this was necessary because of the charitable status of both organisations. CCL would be transferred at a nil valuation and the Board would waive any outstanding inter-company debt, in line with the previously agreed funding for CCL.

The following resolution was carried unanimously.

“To approve the transfer of business, net assets, and staff, from Cumbria Christian Learning Ltd into the Carlisle Diocesan Board of Finance, as detailed in the Transfer of Business Agreement.”

ii. Draft Minutes of the meeting held on 14th November 2018 – FC 19/09

The draft minutes were noted.

iii. Management Accounts to 31st December 2018 – FC 19/10

The management accounts were noted.

FC 19/09 OPSHOPS – FC 19/11

Mr Edwards declared an interest in this item as he was a prospective Trustee of the new company and a member of St James PCC which owned the Cornerstone OpShop.

The Archdeacon of Carlisle reminded members that Mrs Barton had, at the last meeting, told members that a special resolution would be presented to this meeting to approve a new memorandum and articles of association and allow for the appointment of Trustees and Directors. Given that the DBF would be the sole corporate member of OpShops it would make sense for the Finance Committee to continue to receive regular reports on progress after the business had been transferred to the separate charitable company.

The assets of the company would be the stock held in the shops and at the warehouse, the van and goodwill. The leases on the shops would be transferred to the new company.

The Chairman proposed and Mr R Cook seconded the following special resolutions which were carried.

i. “That the name of the Company be changed from Opshops (Helping Communities Grow) Ltd to Opshops (Helping Communities Grow)”

ii. “That the Memorandum and Articles of Association of the Company be altered so as to take the form of the Memorandum and Articles of Association attached hereto, in substitution for, and to the exclusion of any memorandum and articles of association of the Company previously registered with the Registrar of Companies.”

The Committee also approved the proposed Trustees for the new Opshops company.

The Archdeacon expressed his gratitude to Mrs Barton and reminded members that two years ago he had been tasked with overseeing work to make OpShops a charitable independent company following work done by Mr Towner in reviewing OpShops. The proposal had been the appointment of a full-time employee on an 18 month contract. In the end the Committee had agreed to an eighteen month contract on a half-time basis. Mrs

Barton had been appointed to that role but her contract would end in July/August, close to the point where the transfer of business would come to fruition. He expected to be bringing a paper to the Committee in March looking to extend Mrs Barton's contract for up to six months to support the Trustees as they bedded into their roles. He would recommend that we did this to ensure that we gave OpShops the best possible chance for the new Board and the charitable company to work.

FC 19/10 UPDATE ON MANAGING CHURCH HOUSE CAPACITY

Mr Hurton reminded members of previous conversations about capacity in Church House. Work in hand to address this issue also responded to the impending retirement of Mrs Scott in the summer of 2019 and the provision of office support for the three Archdeacons when Archdeacon Ross' secretary retired later in the year. A group from the Management Team at Church House had been considering how to tackle the various issues and Mr Hurton detailed their plans for reorganising work and providing additional capacity. Any financial implications would be minimal.

In response to a question about the number of staff who worked in the areas for which the Board was responsible, he said that in terms of full time equivalents in Church House there were approximately 15 posts. However, there were other staff who were employed by the Board but who were based elsewhere, including parish children or family workers and Deanery Network Youth Church leaders, and staff who worked in Church House but were not employed by the Board, including eg the Churches Trust for Cumbria Officer and staff of the Multi Academy Trust. The salaries of a number of staff were for currently covered by the Church Commissioners' Strategic Development Funding.

The Committee were happy for Mr Hurton to proceed as outlined.

FC 19/11 MANAGEMENT ACCOUNTS TO 31ST DECEMBER 2018 – FC 19/12

Mr Hurton said that at this point the financial outturn appeared very healthy, but that this reflected an unhealthy operational position in the sense that it had been achieved as a result of difficulties in recruiting clergy. This had led to an underspend on stipends and a budget surplus while the parish offer was actually reducing in cash terms. This meant that as and when posts were filled there was likely to be significant budget pressure.

Archdeacon Ross reminded members that he was leading the development of a recruitment strategy which the Bishop's Leadership Team would take forward. The arrival of the new Bishop Penrith was expected to have benefits in terms of our ability to attract good recruits.

Given the unusual combination of weak income and high vacancies it would be crucial to communicate very clearly to Synod and the DBF about this. The parish offer review was providing an opportunity to rethink some of our communication including revisiting the A4 trifold sheet that had been produced in recent years, providing more information about how Diocesan finances worked and tailoring communications to particular parish situations.

PART B FINANCE – MINOR MATTERS

FC 19/12 PARISH OFFER

i. To receive report on parish offer receipts to 31st December 2018 and offers for 2018 – FC 19/13

Mr Jaques said that a small amount of Parish Offer had been received since the figures had been circulated to members but that these did not make a material difference to the position. A couple of final offers for 2019 had now been received from Carlisle Deanery and these were at the same levels as last year. The figures circulated were to the end of December although the books were kept open until the end of January. The Archdeacons reported on their areas. It was noted that Mrs Hodge was working with the Western Dales Mission Community who had outstanding arrears and were one of the mission communities taking part in the Parish Offer review pilot.

ii. Parish offer arrears – progress report by Archdeacons and proposal on future arrears – FC 19/14

Mr Jaques said that the reporting was part of an ongoing piece of work to progress the outstanding amounts of Parish Offer. When thinking about the costs and benefits of pursuing arrears, a balance needed to be struck between the potential for additional payments and the amount of time spent in chasing them up. At the same time the potential to create “moral hazard” if we wrote off arrears needed to be borne in mind.

It was agreed that early in a calendar year we should review arrears and pursue them at the point when they were still fresh, with an open question to parishes to ask if there was genuinely a prospect of payment. We should bear in mind that parishes would presumably have made their original offers in good faith.

This was agreed to be a sensible approach. Arrears would be taken off statements but an historic record would nonetheless be kept and Archdeacon would report on a case by case basis. Arrears should not be held against parishes in a negative way but equally should not be ignored when requests were made for grants or loans, or when parishes received windfall income. Grants from the Growth Fund and Parish Property Fund would be conditional on a commitment from parishes to increase their parish offer in line with inflation in the years covered by the grant period.

FC 19/13 Multi-Academy Trust

i. Draft Minutes of the meeting held on 6th December 2018 – FC 19/15

The draft minutes were noted. It was reported that the Trust had a new Chief Executive, Mrs Claire Render, who would begin work in February. She was currently Executive Head at Wreay and Whitfield schools. Mrs Render would be a great asset to the MAT. Following her appointment the current Chair of the MAT, Mr Nigel Appleton, had stepped down, having steering the MAT through a critical stage in its life with considerable skill. The Trust was hopeful that a new Chair would be Christian, not simply a person in sympathy with the ethos of the MAT.

PART C PROPERTY MATTERS

FC 19/14 PROPERTY ISSUES REQUIRING FINANCE COMMITTEE ATTENTION – FC 19/16

i. Property Sub-Committee Minutes and Meetings.

The Committee received the minutes of the Property Sub-Committee held on 14th December 2018.

ii. Matters requiring further Finance Committee Consideration and Approval

(a) **Langrigg Vicarage.** The property had been marketed but had produced very little interest and no offers. The Committee agreed to reduce the price to £225,000.

(b) **Rosley Vicarage.** Notices for sale had been issued with a deadline of 25th January for representations. It was noted that Brexit could affect the sale price of properties. The house was currently tenanted. The Committee agreed to await the outcome of Brexit before ending the tenancy and putting the house on the market at a price to be agreed by the Property Sub-Committee after taking advice from an agent. This would be kept under review by the Property Sub-Committee.

ii. Significant Update items to note since the Property Sub-Committee meeting.

(a) **Borrowdale Vicarage.** The house had been re-let and withdrawn from the market for the present, pending a further review of changing market conditions.

(b) **Kirkbride Rectory.** Notices for sale had been issued and had caused some reaction in the Solway Plain Team Ministry, as proposals for the future of the benefice had not been widely discussed. Clarification was required as to whether the response received would amount to a representation that would prevent the sale of the rectory.

(c) **Eskdale (Boot) Vicarage.** The house had been taken back in poor order after a tenancy. Further advice was being sought about valuations for the house and associated glebe land. The Property Sub-Committee would decide how to proceed in February.

(d) **Grasmere Rectory (and Tithe Barn).** It was reported that the present incumbent, who lived in her own house, was leaving shortly and we would have to use another property to house an incumbent.

There had been difficulties in registering the planning application to replace the septic tank and this had stalled the sale of the Rectory and Tithe Barn. It was suggested that Mr Andrews should contact the purchasers and ask if they would be prepared to buy the property as it stood for a reduced price. The other alternative was to take it off the market and put in back up for sale once the issues with the septic tank had been resolved. Mr Andrews reported that the purchasers were still genuinely interested and the Committee encouraged him to press ahead with them but agreed that if the sale fell through we would replace the septic tank before putting the house on the market again.

(e) **Brough with Stainmore.** The sale had fallen through as the buyers had withdrawn. The previous second bid had been accepted. The new buyers were expected to exchange contracts in early February and occupy the house under licence until completion, which was expected at the end of March.

(f) **West Walls Old Vicarage.** The sale had been delayed by further enquiries and detailed contract drafting. The Church Commissioners consent to the sale was required and was being sought.

(g) **Church House, Carlisle.** Further issues raised by the Cathedral remained to be responded to. This sale could not proceed until the Old Vicarage sale was progressed as reciprocal covenants for the properties were contained in the Old Vicarage transfer.

Closed Churches

i. Significant Update items to note since the Property Sub-Committee meeting.

(a) **Grinsdale St Kentigern.** Drafts of new transfers to correct conveyancing errors had been received but further queries on these had been raised with the solicitors and needed to be addressed before matters could proceed.

(b) **Croglin St John the Baptist.** A further residents' meeting due for 30th November had been cancelled and was due to be rescheduled in the New Year. It was reported that locally no-one appeared interested in taking over the church and it appeared tenuous whether the proposed community use would therefore go ahead.

(c) **Barrow St Matthew.** The Community Halls Association was being pressed to agree the heads of terms for a lease and to progress planning permission for change of use.

(d) **Causewayhead St Paul.** Substantial visibility splays required for highways access would require agreements with two adjoining farms. If the owners were uncooperative this could block planning permission and cause the agreed residential sale to fall through.

(e) **Lindale St Paul.** The title report had been completed and there was nothing to prevent the closure from going ahead after the final service on 25th January.

Glebe

i. Matters Requiring Further Finance Committee Consideration and Approval

(a) **Kirkbride Glebe.** It was reported that we were moving towards the notice process for the sale of Kirkbride rectory. There was a glebe field with no development potential behind the rectory; much of the field was a scheduled ancient monument. It was possible that the land could be worth more than agricultural value if it was sold with the rectory. This would be subject to it being possible to take back possession of the land from the existing tenant.

The Committee agreed that if rectory was to be sold, advice should be sought from our agent about including the field in the sale.

(b) **Castle Carrock Glebe.** It was reported that a revised notice had been issued to interested parties. The DBF's planning application for the land had not been well received locally including by the Parochial Church Council. The Committee considered the representations made and agreed to continue with the marketing of the site.

Closed Schools

i. Matters Requiring Further Finance Committee Consideration and Approval

(a) Murton Land. 6.5 acres of land was currently let under an Agricultural Holding Act tenancy with succession rights. The land had been valued with the existing tenancy but would be worth considerably more on the open market without a tenant. The tenant had been approached about a possible sale and an offer had been received.

The Committee agreed to the sale to the tenant and set a floor for the price that would be accepted, with a five year uplift clause in the sale.

ii. Significant Update items to note since the Property Sub-Committee meeting

(a) Heversham School. The sale continued to progress with additional enquiries being responded to but no date yet set for exchange/completion.

(b) Wham Head Farm. The sale was progressing well in the hands of solicitors but some late enquiries would slightly delay completion which it was now hoped would be in January.

(c) Setmurthy Institute. The new lease had been completed.

(d) Dalston Land. The sale of this land had been completed.

PART D PARISH PROPERTY FUND

FC 19/15 REQUESTS FROM PARISHES FOR FINANCIAL ASSISTANCE

i. Broughton Moor Parochial Church Council. The Committee noted an initial grant of £780 for a feasibility study with a possible Stage 2 grant, up to a maximum of £3,000 (in total).

PART E TRUST MATTERS

PART F FINANCIAL STATEMENTS AND REPORTS

As had been suggested earlier the Committee agreed to consider in March what standing agenda items were required. Some of these financial statements could potentially be presented six monthly. Mr Jaques said that the reports did not take much time to prepare and that the information they contained had to be drawn together and accounts prepared every month whether or not they were presented to the Committee.

FC 19/15 TREASURY AND INVESTMENTS – FC 19/17

Mr Jaques reported that he would come back to the March or May meetings with information on revaluations of the Hydro schemes, Rydal Hall and other properties.

FC 19/16 PASTORAL ACCOUNT STATEMENT TO 31ST DECEMBER 2018 – FC 19/18

The Committee noted the statement and that property sales budgeted for the year ahead would increase capital and thereby provide increased income to support local mission and ministry.

FC 19/17 GLEBE STATEMENT TO 31ST DECEMBER 2018 – FC 19/19

The Committee noted the statement.

FC 19/18 OPSHOPS TO 31ST DECEMBER 2018 – FC 19/20

The Committee noted the statement.

FC 19/19 BARCHESTER STATEMENT TO 31ST DECEMBER 2018 – FC 19/21

Mr Jaques explained that this fund was made up of the sale proceeds of old schools and school property. The investment income was mainly used to fund some of the work done by the Board of Education with Church of England Schools. He confirmed that it was not directly used to fund the MAT.

It was reported that Gilsland School was being supported and could potentially join the MAT but that as it was already an academy there were no grants available to cover the costs of transfer. Grants were only available to non-academy schools that converted. The Board might be asked in the future to support the MAT in covering these costs.

FC 19/20 PARISH PROPERTY FUND TO 31ST DECEMBER 2018 – FC 19/22

The Committee noted the statement.

FC 19/21 GROWTH FUND STATEMENT TO 31ST DECEMBER 2018 – FC 19/23

It was reported that a transfer of £29,000 had been made from the Growth Fund to the General Fund to support the work of the Reach Team in 2017 but that no transfer was considered necessary for 2018. This meant that more money would be available in the fund to support local projects.

FC 19/22 LOAN STATEMENT TO 31ST DECEMBER 2018 – FC 19/24

The Committee noted the statement.

FC 19/23 RISK REGISTER

The register had been circulated for information. There was a suggestion that the register should address the loss of several Directors at election time. The Bishop's Council was working on a more general diocesan risk register. The frequency with which the Register was discussed could be considered in March along with the question of which other items should regularly appear on the agenda.

FC 19/24 DATE OF NEXT MEETING

Wednesday, 20th March 2019.