

CARLISLE DIOCESAN BOARD OF FINANCE LIMITED

NOTES of the ANNUAL GENERAL MEETING of the CARLISLE DIOCESAN BOARD OF FINANCE LTD held at Christ Church Penrith on Tuesday, 14th June 2022.

Attendance

35 apologies for absence were received.

Chairman's remarks

Mr Jim Johnson, the Chair of the Diocesan Board of Finance introduced the meeting and the items to be covered.

Minutes of the 2021 Annual General Meeting

The minutes of the meeting held on 15th June 2021 were approved.

Matters arising from the minutes other than those on the agenda

No other matters arising were reported.

Report and Accounts for the year ended 31st December 2021

The Chair introduced the Diocesan Board of Finance's Annual Report and Accounts for 2021. In recent years we had produced a 2-sided leaflet which drew out the key points in the statutory annual report and accounts, but due to time pressure that was not possible this year. We hoped to include relevant information as part of the material provided to PCC Treasurers in the run up to setting their Parish Offers for 2023.

The Trustees report encapsulated what has been happening in the diocese throughout the year and projected forward for any special circumstances that might be prevailing at the time when it is reviewed by the members of the company.

The Chair set out some key points about the year's financial performance. These included the impact of Churches opening-up after the pandemic with weddings and funerals resuming. This had resulted in parochial fee income returning to more typical levels. Parish contributions through the Offer dropped by about 4% on top of the 8% fall in 2020, making a 12% total reduction before accounting for inflation. Ministry costs did not fall materially in response, so the gap between the contributions from the parishes and the costs of ministry had widened. Prudent management and levels of vacancies meant we had ended up with a surplus of approximately £120k which would be designated towards major costs that we know will need funding in the next year or two, including restructuring costs, the Carbon Neutral agenda and the possible expansion of Multi Academy Trusts. After that designation we had broken even on the year, which was a very commendable result.

The Chair was pleased that we had managed to keep our head above water financially, and thanked all those involved, particularly PCCs, church members and the clergy for contributing to the outturn.

He then proposed the following resolution, which was carried with no votes against:

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

Appointment of Auditors for the following year

Mr Johnson proposed that Dodd and Co should be re-appointed as our auditors and the following resolution was carried with no votes against:

“That Dodd and Co be reappointed as Auditors to the Diocesan Board of Finance for 2022.”