

## CARLISLE DIOCESAN BOARD OF FINANCE LIMITED

**NOTES** of the reconvened **ANNUAL GENERAL MEETING** of the **CARLISLE DIOCESAN BOARD OF FINANCE LTD** held via video link on Wednesday, 26 July 2023.

### Chairman's remarks

Mr Johnson informed those present that on the date of the original AGM, 28th June, a quorum had not been present. Our Articles of Association stated that we could reconvene the meeting within 28 days, and that the reconvened meeting did not need to have a quorum.

He explained that the Trustees' report gave a detailed picture of what had happened between 1st January 2022 and 31<sup>st</sup> December 2022. Once again we had more or less broken even. Parish Offer receipts were slightly up in cash terms, but the collection rate was a little bit lower. That performance had to be set against a 12% reduction in Parish Offer during Covid. Investment values fluctuated from year to year, being up by around £4m in 2021, and falling by £3.5 million in 2022. The fluctuating paper value of investments was not of significant concern as we were not in the business of selling assets to fund current expenditure. This year (2023) represented the first of a new five year Strategic Plan and Budget, which had been adopted at Diocesan Synod in October 2022.

### Minutes of the 2022 Annual General Meeting

The minutes of the meeting held on 14th June 2022 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 2022

Mr Johnson 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 the reappointment of Dodd and Co as the DBF's 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 the 2023 financial year."

The Chair reminded Members that at the inquorate meeting a member had suggested that it was good practice to review and potentially change auditors from time to time. The Chair agreed, but did not want to commit to this as it would be an issue for his successor to deal with.