

Minutes Annual Church Members' Meeting
21st July 2021

Apologies: Dave Connelly, Julie Ledden, Carol Skov and Duncan Tuft

Attendees: 49

Roy reminded attendees that meetings are for members only. The meeting will be recorded for minute-taking purposes only.

1. Prayer and Worship

Roy shared a verse of scripture - John 3:16.

2. Receipt of Annual Report for 2020

The Annual Report was received.

3. Receipt of Church Accounts for 2020

Roy passed over to Craig Rowland to bring the report. The audited accounts are on the website. They are an important part of our governance. It is part of our Constitution that members receive an audited set of accounts at least once a year and that is at our annual meeting. They are prepared and audited externally and approved by the Trustees. Derek and Craig sign them on behalf of the Trustees and then they go to the Auditors who sign them to say they are a true and fair reflection of our affairs.

The published accounts ensure to members that proper books of account have been kept and give assurance that all financial and legal affairs have been properly dealt with. They are important documents. Hard copies are available if you contact Craig.

There are always questions from the auditors. One item was around valuation of the manses. In the accounts the 3 manses are valued at £1,760,000. The auditors considered this to be an under-valuation. The auditors suggested we get them valued professionally. That would be an extra cost. Craig is happy for them to be under-valued and estimates around 5%. This was a prudent valuation and not a cause for concern by the auditors, who were happy to sign off the accounts.

The numbers had been explained at the January meeting with the blessing of a small surplus of £3,000 being reported. However, the audited accounts show a surplus of £32,000: £25k more revenue and £4k less expenditure. This is because Craig reports on a cash basis – i.e. money coming in and money going out. The higher revenue in the audited accounts includes £12,000 re Ethiopian-related appeals with money collected from outside our membership going straight out, so excluded previously and furlough income – money received from the government for our cleaning team - shown gross rather than deducted from staff costs. Therefore, no difference to our bottom line.

On expenditure, the other big difference is 'payments made towards the building loan' shown in our accounts. In the audited set of accounts, it is not an income/expenditure item but a balance sheet item i.e. it is a movement between cash and a loan. There is also capitalised expenditure of £15,000 where the expense is moved to the balance sheet as the auditors say it is used over many years and the cost cannot be put into just one year but spread it over 10 years. The sum is then written down over the period as depreciation. Therefore, the numbers presented are the same just that one is on a cash basis and the other is an accrued basis. Craig invited questions.

Trevor Bradshaw gave a vote of thanks to Craig, Chris and rest of the Finance team for all their hours of hard work on the accounts.

4. Appointment of Auditors

The members voted unanimously to retain Lee & Co. as our auditors.

Roy concluded the Annual Meeting and invited folk to lead us in prayer.