

St Mark's Church, Broomhill

Minutes of the Extraordinary Parochial Church Council meeting held on Sunday 22 April 2012 (11.30 am).

Present

David Ryder (Chair and minutes)	Judith Crawshaw	Joe Forde	Gary Grief
Sue Hammersley	Pat Hunt	Mike Hunt	Anne Padget
David Price	Prema Salt	Robin Saunders	Alistair Sutcliffe
Cathy Trickett	David Trickett	Jane Padget (observing)	

Apologies

Ian Wallis – approved accounts before meeting	Deni Ennals – approved accounts before meeting	Simon Ennals – approved accounts before meeting	Ian Maher – approved accounts before meeting
Stuart Parker – approved accounts before meeting	Tanya Ralph – approved accounts before meeting	Shan Rush – Approved accounts before meeting	Don Smith

		Action
108	Extraordinary Meeting to approve the 2011 Accounts	
	<p>David Ryder, PCC Treasurer, was elected to chair the meeting. He presented the meeting with the draft 2011 accounts for the Parochial Church Council of The Ecclesiastical Parish of St Mark's, Broomhill, Sheffield. The accounts were presented in the approved format as per 'The Charities Act 2011' and 'The Church Accounting Regulations 2006'.</p> <p>David R explained that in 2011, due to the successful PV (Solar) Panel Appeal, the Church's income had risen above the £250,000 threshold requiring an audit rather than an independent examination. Thus for 2011 the accounts needed to be audited rather than independently examined. The accounts presented to the meeting have been revised to incorporate changes required by the Auditors following their review of them. Copies of the revised draft accounts had previously been circulated to the PCC (by email on Saturday 21 April). David R pointed out that the accounts remained in draft until the PCC approved them following which the Auditors would sign off their audit report.</p> <p>The changes required by the Auditors were listed as:</p> <ol style="list-style-type: none"> 1. All references in the accounts to the Charities Act 1993 now refer to the Charities Act 2011. 2. The Employer's NIC figure given in note 6 on page 11 of the accounts has been reduced to £1,160 to take into account the amounts reimbursed by CTBB and the CRC. 3. The expenditure on the PV (Solar) Panels £32,205 has been capitalised as Building Improvements to be written off/depreciated over 25 years rather than being capitalised as Fixtures, Fittings and Equipment and written off/depreciated over four years. 4. The value of the on-going work in 2011 to refurbish the electrical under-floor heating system has been capitalised and a provision of £7,500 for the unpaid amounts relating to the work will be carried forward to 2012 on the balance sheet as a creditor. <p>David R commented that the changes listed at 3 and 4 above affected the Restricted and Designated Columns only in the accounts and that there have been no changes to the</p>	

General or Endowment Fund figures to those given in the draft accounts originally circulated to the PCC prior to the meeting.

David R has prepared an Annual Financial Report as a preface to the Annual Accounts as required by the Church Accounting Regulations and which supplements the more informal 'Annual Report'. The Annual Financial Report gives details of the PCC and its sub committees and also a financial review which summarises the highlights to the accounts.

Financial Review

David R reviewed the draft accounts on a page by page basis. The following points were highlighted:

Total income for 2011 on the General Fund was £207,649 (2010 £203,615). The income net increase was primarily due to additional room hire income and one off donations during the year. Unfortunately, due to unanticipated reductions in regular giving in the year, the overall level of given income from donors remained at more or less the same level as for the previous year rather than showing the increase hoped for in the budget for 2011.

Total expenditure was £221,194 (2010 £197,538). The significant net increase in expenditure was primarily due to a full year's stipend costs for the Associate Vicar compared to three months only for the previous year. In addition, approximately £1,600 was spent on children's work and £2,400 on student and young people's work over and above the previous year's level. This was due respectively to Godly Play set up costs and employing a Student and Young Adult worker for a full year. Cost savings totalling approximately £6,000 were made in church running and maintenance costs in the year.

Transfers of £1,000 to the Social Fund and £2,383 to reimburse Fabric Reserves were also made. After transfers, a deficit on the General Fund for the year of £16,928 is deducted from the balance brought forward on the General Fund from 2010 of £27,581 leaving a balance of £10,653 carried forward to 2012. David R commented that the balance carried forward into 2012 is approximately £6,000 more than anticipated in the Budget for 2012 thus eradicating the remaining shortfall on the 2011/12 Pledge Sunday Appeal. However, he warned the PCC that the 2012 budgeted expenditure will use up the balance brought forward from 2011 and therefore it is hoped that the current levels of Given Income will be maintained and, if possible, increased in 2012 otherwise it will be difficult to balance the books in 2013.

The major movements on the Designated, Restricted and Endowment Funds during 2011 comprise the £32,205 income from the PV (Solar) Panel funding appeal to cover the expenditure of the same amount together with the related £7,400 Gift Aid tax reclaim that the majority of donors have approved can be transferred to Fabric Reserves. The other major expenditure from the Designated and Restricted Funds comprise the additions to fixed assets being £5,556 on the Sound System Upgrade funded from the late David Thorpe's legacy, £3,637 on the New External Notice Boards and £7,500 provided for the on-going work on the Under-Floor Heating System.

The balance sheet at 31 December 2011 shows that the total value of all funds at that date is £421,829 (2010 £398,589) which is made up of tangible fixed assets, investments, monetary assets, debtors and creditors. Of this value David R pointed out that £231,678 relates to fixed assets and £118,597 to the market value of the Church's investments held in trust. These items are effectively unrealisable assets and therefore the value of the church's net current (monetary) assets at 31 December 2011 was £71,554.

Questions:

Sue H asked for clarification of which funds were available for youth work. David R commented that the Youth Deposit Account (£1,273) was an old balance left over from

	<p>former youth club funds and could be utilised to subsidise trips or equipment requirements of the church's youth groups such as Madcats. In addition, the Mainland Bursary deposit account (£3,712) was set up as a fund to provide grants to young people wishing to raise funds to go overseas on electives or relief work projects. In the past single grants of around £250 to £500 have been awarded to individuals to help contribute to their own fund raising efforts.</p> <p>Cathy T queried what expenditure was included under the headings "service books" (£351). David R explained that expenditure such as worship preparation materials were included under this heading.</p> <p>Approval of the Accounts</p> <p>Robin S proposed to the meeting that the draft revised accounts be adopted and approved. This was seconded by David T. All were in favour, no one against and no abstentions.</p>	
109	<p>The PCC thanked David R for his hard work during the year in managing the accounts and preparing the budget and for the preparation of the Annual Accounts.</p> <p>David R thanked the PCC for their kind comments and, in turn, expressed his thanks to his assistant treasurer, Judith Pitchforth and also Peter and Sue Whitmill who count and bank the collections each week.</p>	
	<p>Date and time of the next meetings:</p>	
	<p>Wednesday 25 April 2012, 7.00 pm for 'Bring and Share' Supper 8.00 pm for the Annual Meeting of Parishioners followed by the Annual Parochial Church Meeting.</p> <p>23rd May 2012, 7.30 pm (proposed first meeting of new PCC)</p>	