

Manchester Diocesan Board of Finance

Minutes of the Meeting held Wednesday, 30th June 2010 At The Cathedral, Victoria Street, Manchester

Present:

Canon A Cooper (chairman), Mr P S Blinkhorn, The Bishop, The Bishop of Bolton, The Bishop of Middleton, The Archdeacon of Manchester, The Archdeacon of Rochdale, Revd D B Griffiths, Revd Dr W Raines, Revd D Brownhill, Revd P C S Davies, Revd Canon Dr A F Dawtry, Revd Canon S Bullock, Revd D Burton, Revd M Rogers, Revd P Stamp, Revd D Houlton, Revd M Slack, Revd J Devadason, Revd K L Justice, Revd C Powell, Revd K Carmyllie, Revd Canon E A Crofton, Revd Dr J Sheehy, Revd D Sutton, Revd L Battye, Revd M N Haworth, Revd A I Salmon, Revd A Edwards, Revd F Adman, Revd A S Cornes, Revd M Thompson, Revd J Davies, Revd C McCabe, Revd A B Williams, Revd M Short, Revd D A Davies, Revd S Edwards, Revd R Farnworth, Revd M Carlisle, Revd M Thorp, Revd A Cooke, Revd D Penny, Revd J Simmons, Revd M Z Wall, Revd L E M Woodall, Revd A Butler, Revd Canon Dr C Bracegirdle, Revd L Connolly, Revd G Kent, Revd J Fenner, Mr J Gilchrest, Miss M A Hancock, Mr R D Palmer, Mr A Aspden, Mr M Heppleston, Mrs G Jarvis, Mr R Lewis, Mrs J Williams, Miss A W Bradburn, Mr F S Jones, Mr D R Benson, Mrs J A Jones, Dr M R Collier, Mr K Jones, Mrs M Perkins, Mr M Walker, Mr S Clark, Mr S Coker, Mr A Thew, Mr G T Heavyside, Mr D Hawkins, Mr L Johnson, Mr F A Greaves, Mrs E S Hale, Mr E Bynon, Mr I A Foster, Mrs S Needham, Mr G Etugo, Mr J Barber, Mrs R Beattie, Mr R Tattersall, Mr R H Hart, Mrs J Irving, Dr J Sarginson, Mr S Bottomley, Mr G Dent, Mr D Ross, Canon G Tattersall, Canon A Golland, Mrs M Sulkey, Dr P Capon, Mrs C K Sandiford, Canon Professor E Graham, Mr J Dunkerley, Mrs A Bamford.

In attendance:

Mr J R Beck (Chief Executive)
Mrs J Bury (Head of Finance and IT)
Mrs J M T Monks (Diocesan Registrar)

1 **Apologies for absence were received from** the Archdeacon of Bolton, the Dean of Manchester, Ms R C Chadwick, Mrs E M Hewitt, Mrs G Slater, Dr A P Lockett, Mr M Thorpe, Miss Y Ashmore, Revd J N Ashworth, Revd Dr R Buckley, Revd P H Sumsion, Revd W L Oliver, Revd J Farnworth and Revd D Hawthorn.

2 **The Minutes of the meeting** held Saturday, 21st November 2009 were confirmed as a correct record and signed by the Chairman.

3 **Financial Forecast and Year to Date**

The Chairman gave a brief overview of the year to date summary:

- Parish share income received to date was £3,027,000, an increase of 6.7% from 2009 which was a cash increase of £342,000. So far 7 parishes had contributed no parish share but this was 8 less than last year. The Encouragement had been endorsed and embraced and was keeping cash flow at a steady level. He commended all the parishes that had worked hard to improve parish share income.
- Deanery Parish Share meetings were continuing and it was hoped that meetings with treasurers and treasurer training would be arranged shortly.
- Income seemed to be on track and there were currently 240.8 stipendiary clergy in post against an allocation of 244. However there was a need to control costs including employment costs. Review meetings with all budget holders would be scheduled during the summer months.



- Market value of shares could have a significant effect on income and end of year accounts; share prices had fallen sharply in April creating an unrealised loss of £150,000 for the first five months of the year.
- The Church Commissioners had issued a report on hopes, possibilities and worries for the next triennium. The Church would have to make painful savings and the Church Commissioners would not be exempt from discipline and hard choices. Manchester would be the third highest beneficiary of Church Commissioner funds during the new triennium whereas 13 dioceses would not receive any funding; Manchester had need and the Church Commissioners recognised this.

No comments or queries were raised by members.

4 Draft Budget 2011

Mr Phillip Blinkhorn addressed the Board of Finance explaining the main points of the draft budget for 2011. He reminded members that it would remain a matter for debate until November when the Board and Diocesan Synod would be required to approve the final version. However, he concluded that present indications revealed the likelihood of a deficit budget for 2011.

As time was limited members were asked to forward any comments to Phillip Blinkhorn, Mrs Janet Bury or Canon Alan Cooper.

The paper was noted.

5 Committee Minutes

a) Finance Committee

No comments or questions had been received so the minutes were taken as read.

b) Property Committee

No comments or questions had been received so the minutes were taken as read.

6 Any Other Business

There being no other business the meeting was concluded.

Date of the Next Meeting: Saturday, 20th November 2010