Minutes of a meeting of the St George in the East PCC held on 18 April 2023 at 18.00 via zoom

Present Fr Richard Springer (Chair) Trish Bing; Miriam Brittenden; Alan Dorji; Jane Earl; Rob Hayward; Phil Hogan; Annadale Ramanoop; Katie Peel

Apologies for absence were received from Nathaniel Darling; Rev Alanna Harris; Ivonne Lojan- Maldonado; Francelise Mamilonne; Alexander O’Riordan; Fr Angus Ritchie.

1. Richard opened the meeting with prayer. He reminded the colleagues that this meeting was to review the statutory accounts for the PCC for the year 2/31 December 2022, and to consider a change to the external book keeping support .

He reminded the PCC that following this meeting, the agreed documents would be published no later than 30 April to ensure that 14 days notice was goven to allow them to be considered by the APCM on 14th May.

1. The meeting considered the papers, which had been circulated in advance, and updated with revised figures shortly prior to the meeting. Rob Hayward and Katie Peel commented on the numbers, and in the discussion, which followed the following points were raised:-
* A query on the amount in the Watney Street fund account, and a question about the uses to which this this fund could be put
* A question about the sport valuation of the long-term reserve fund. It was noted that this was done at a point in time, and was heavily dependent on the stock market values at that time. In the past year, we had drawn down a sum of money from the reserve, as agreed by the PCC, but we had also been hit by the falling values on the stock market at the time of valuation. PCC asked that the finance committee should have a report on valuations on a quarterly basis, to be able to track the movements in the reserves.
* A query on the cultural recovery fund – it was noted that this was a government grant, which helped us to pay some of the costs of reopening the church after the pandemic
1. Richard also referred to a proposal to change the external bookkeeping arrangements from your business hub to Bella Sebastian, who has been doing the work up to now, but who is proposing to operate independently. This change, which is proposed for a trial period until July 2023, will show a saving in the external finance costs, as the hourly rate is lower, and there will be no VAT applied to our bills, and should be reviewed by the PCC at the first formal meeting in the new PCC year.
2. The PCC agreed
3. That with the responses to the questions set out above, the account should be submitted to the independent examiner to enable them to be published no later than 30th April
4. To agree to the change to the bookkeeping arrangements for the next three months
5. To thank Katie, Rob and Bella for their work in producing the accounts
6. **Date of next meeting**

APCM 14 th May

The meeting closed with prayer at 6.25 pm