

Minutes of Annual Church Members Meeting

15th July 2020 at 8.00 pm

55 connections, 74 members on the call

Apologies: Carol Skov, Hilary Ross-Smith, Faith Tuft, Duncan Tuft, Jim Green, Kim Hatton, Lyn Prior

1. Prayer and worship

Led by Barry Dore

2. Receipt of 2019 Annual Report

The Annual Report was distributed during May with a supplement provided in early June, to complete it. If you have not had an opportunity to read the report, you are encouraged to do so. You will be amazed at the span of activities that take place within our fellowship to serve the fellowship, our community and beyond, as we seek to adhere to our mission statement. All age groups and areas are being met, not that there isn't always room for growth and we have seen that during the course of 2019 and we have seen it again during the Covid crisis. A special call out was given to Neeraj, Barbara and Gillian and people in the office, who have had a significant role, putting the report together, editing, printing and distributing it. It is a great report. The conclusion of the report was read out.

"Please continue to pray for the individuals, groups and activities listed in this coming year, together with new ones that emerge. That God will bless them, build our faith and bring people of all ages to know and love Jesus. Rather than filing this report away once you have read it, perhaps keep it handy to use as a prayer guide, picking one activity or group to pray for each day or week and thus capture all of them over time and maybe writing to the respective leaders, encouraging them in their ministry. What a blessing that would be to them, their work and you. In closing, I thank Duncan Tuft for his faithful and conscientious service as Church Secretary, over so many years."

Some of those ministries may have been disrupted but most are continuing in one form or another during this Covid crisis and they need our continuing prayers.

3. Receipt of 2019 Audited Accounts

Craig Rowland brought the annual accounts. It is part of our constitution that once a year, members get the opportunity to receive the accounts. They are already approved by the Diaconate and signed on behalf of the Diaconate by Craig and Derek and they then go to the auditors. They have been signed off. The accounts are on the website, together with the Treasurer's Report. In that report, it is pointed out why they are important to us as members. They are part of our governance. We don't use them for running the business as they are 7 months old and it is all about last year but it tells the members that an independent party has checked through our finances and they do three things: one is that we have kept proper books of accounts, (Well done Chris!); they produce the financial statements and declare whether they show a true and fair view and the third thing is they tell us that all our financial and legal requirements have been met. That is important for the members and it is important for Chris Follett and Craig to get them signed off because what we produce is management accounts. They are available on the website. If anyone would like a hard copy, contact Craig and he will try and arrange that through the church office.

If you have looked at the accounts, the numbers are sometimes difficult to reconcile with what we have been showing at church meetings that is a cash basis i.e. what comes in and what goes out, whereas the accounts are on an accrued basis. The key number, the bottom line, when Craig presented in January, he said we made a surplus of £14,000. If you read the annual accounts, it says we made a surplus of £72,000 and you may wonder what Craig has done with the other £58,000. To explain, we have to reconcile the management accounts to the audited accounts. There are many items to be reconciled but just two big items. Firstly, we have a building fund. When I report to member's meetings, I don't include income from the building fund; we have always kept that separate since we raised the loan. In other words, we have members paying in and then we pay off the loan from it and keep a record of all that. I don't record the revenue from that. When the auditors come along, they say, 'that is revenue' but it is not, it is offerings that go straight in, so an extra £32,000 (£26,000 + gift aid), goes straight into the revenue in the audited accounts and you would assume to see expenditure going out to pay the loan but it doesn't work that way with audited accounts. A loan repayment comes off the balance sheet, it doesn't go in expenditure. So legally, the audited accounts have about £32,000 more bottom line revenue.

The other big adjustment that happened is, we spent about £30,000 on the church. The new air conditioning, the dividing wall in the main hall. Craig put that in 'cash' and members agreed that this was to be paid out of the offerings, rather than our reserves. The auditors capitalise it and say it is an asset and comes out of expenditure and they spread the cost over the life of the asset. Therefore, you can see there are real differences.

We don't vote on this because you have received them and they are published on the website. Questions were invited. Email Craig if you have any queries.

4. (Re)appointment of auditors

We do have to vote on the Auditors. We have been with John Lee & Co. in Rickmansworth since 2012. The Finance Committee is happy to re-appoint them but authority is required from the membership. Craig handed back to Roy for the vote.

Our proposal is that we re-appoint John Lee & Co. as our auditors.

This was unanimously **Agreed**.

We are reminded how faithful the Lord has been to us. They are a good set of accounts. From the income and the amount we have been able to spend on the church and still have a surplus, we have been very blessed.

5. Close of meeting in prayer

Roy closed this section in prayer.