



# *St Alfege*

*The Parish Church of Greenwich*

**Parochial Church Council (PCC)**

**7.00 p.m. in the Church**

## Minutes of the PCC meeting 23<sup>rd</sup> September 2009

**Present:** Rev'd Chris Moody, Andrew Blundy, Richard Bancroft, Andrew Lewis, Peter Kinnison, Kate Steer, Freda Cannon, Tim Delap, Peter Rumsey, Chris Todhunter, Sally Hughes, John Stanley.

**Chair:** Andrew Blundy (Church Warden)

### **1. Opening prayer**

**2. Apologies for Absence.** Chris Le Breton, John Greenacre, Nigel Perks and Sarah Lavery

### **3. Minutes of the previous meeting.**

The minutes of the 17<sup>th</sup> June 2009 and 15<sup>th</sup> July were approved nem con.

### **4. Matters Arising.**

Tim Delap will liaise with Greenwich Parks Authority regarding moving the drinking fountain and its refurbishment.

### **5. Telecommunication Mast in Tower.**

AB advised that the company that are negotiating the contracts on our behalf have informed him that we will only be able to achieve one rental of £14,200 pa for two service providers. All works promised such as re wiring and replacement ladders will be undertaken. It was agreed to accept this offer and was approved nem con.

## **6. Hall Committee Report**

CM gave a vote of thanks to CT as acting Chair of the Hall Committee for all his hard work on the refurbishment of the church hall. SH said that she would like to see a hall fund set up as part of a more holistic approach to capital works and maintenance. CT suggested that we should view monies spent on the hall as an investment and look to achieve an acceptable return on capital by better letting use of the space and suggested a Christmas Market as an example. SH would like to see a better accounting and letting policy for the hall and suggested recruiting people from within the church to run stalls etc. SH would also like to see a much more commercial approach to letting the hall. CM said that he would prefer to wait until next year as we do not have enough time for planning and organisation but would like to see the income from the hall placed in a hall fund for future capital expenditure and maintenance. AL suggested that we press ahead with the additional capital expenditure to complete the temporary refit as this would help to generate more income immediately by making the space more attractive commercially. CM said that he would like more time to develop the management of the hall before we start to promote it on a more commercial basis and was not in favour of spending any more money on the hall until next year. CT pointed out that the works undertaken should not be viewed as improvements but are much needed back dated maintenance to the building and that we would be unable to achieve a commercial rent for the building whilst the back area of the hall is in its current state. AB said that he has a statement of existing duties which can form the basis of any new agreement. Contracts have not yet been drawn up but that this work was progressing. CM said that he will remain as the Hall Committee Chair and confirmed that the next meeting of the committee would take place on November 10<sup>th</sup> at 6pm.

## **7. Tower Restoration**

AB stated that there was little to report at this stage other than the tender document might be more complicated than we had anticipated as it has been suggested by the structural engineers that the cupola might have to be completely rebuilt. It was agreed that any tender document would ask bidders to contemplate such works if they proved to be necessary during the general restoration works. AB advised that we were planning to go to tender soon so that we could start the works in the spring of next year.

## **8. Roan Street Development Project**

AB advised that we have three separate capital projects to consider, namely the new Vicarage, Roan Street and the Church Hall. At the moment there appears to be no clear consensus as to the way forward with these projects and Roan Street in particular, is causing great concern to a majority of the PCC in relation to the financial viability of the current scheme. A letter from Eric Greber, the diocesan surveyor, was circulated to the PCC suggesting that we appoint a project manager to co-ordinate the various capital projects with

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the diocese bearing 50% of the cost. EG anticipated that a sum of £10k a year from the Parish would cover this. He also suggested that we should consider preparing a Vision Statement outlining the needs and requirements of the Parish. CT said that we need a proper vision statement and SH felt we could not appoint a project manager until we had an agreed vision statement in place. SH said that she thought Roan Street was over geared and that more thought should be given to the process. SH suggested an away day to think about what we want to happen. PR said that he did not believe that we had a coherent vision at the moment. The treasurer said that the whole point of developing Roan Street was to generate a sustainable income for the church and that the scheme in its current form was not economically viable. AL said that the scheme was not viable in its current form and felt that there was already pressure on the PCC and related working parties to deliver other capital works in time for the millennium celebration. He said that we should shelve any further work on Roan Street until after 2012. CM was in agreement with this. AL said that he was disappointed that we have not received a financial appraisal of the current Roan Street scheme which we were advised at the last PCC meeting would be forthcoming from the diocese. It was agreed that AL would write to Eric Greber in response to his letter to Andrew Blundy dated 6<sup>th</sup> August 2009 and it was agreed that we should further develop our vision statement before we consider appointing a joint project manager. CT said that he would like to be given the opportunity to come up with an alternative scheme for the site which he would undertake pro bono and come back to the PCC by spring next year. CM appreciated CT's kind offer but felt that the existence of an alternative scheme had been an important factor in the impasse and that it would not be fair to ask Chris T to do a lot of work if it was only to flounder as previous schemes had. CM said that he would like a moratorium on the issue whilst we concentrate on planning for the millennium. CM felt that we should wait until we have completed our business plan and that vision and planning briefs would better flow from that when it was complete. CT's offer met with approval generally but was not put to the vote.

## **9. Art Project**

CM advised that the art project was ongoing and that a more detailed proposal would be submitted for the consideration of the PCC at a future date.

## **10. Open Church**

CM said that the project was working well and that JE has built up a good team of volunteers although we could always do with more help. TD asked for quantitative figures to be presented at each PCC so that we could get a better picture of how the scheme was working. Agreed nem con.

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## 11. Fabric Committee

A report will be presented to the next PCC. The next Fabric Committee will next meet on 22<sup>nd</sup> October at 6.30pm in the vestry.

## 12. Treasurer's Report

The treasurer presented his report as follows:

### Summary of the result for the first 8 months of 2009

The result for the year to date compared to the first 8 months of last year and to the 2009 budget is summarised in the following table:

	Actual to 31 August 2009	Actual to 31 August 2008	%	Budget to 31 August 2009	%
Income (excl. Caton bequest)	137,556	167,337	-22%	187,387	-36%
To come from Caton bequest	15,370			15,370	
Adjust for 2008 interest error	4,661				
Income restated	157,587	167,337	-6%	202,757	-33%
Expenditure	212,118	164,764	-29%	249,065	+17%
Surplus (-Deficit)	<b>-54,531</b>	<b>2,573</b>		<b>-46,308</b>	

The actual for the year to date is a rough(ish) estimate. A more accurate indication of the outturn with reasons for shortfall in income and increase in expenditure the will be available when the accounts for the q/e 30<sup>th</sup> September are produced. Some points to note:

- Actual expenditure includes:
  - £15,370 for tower preliminaries matched by contribution from Caton request; excluding the tower expenditure to date would be £196,748, up **19%** on last year;
  - £28,636 on the hall refurbishment/maintenance backlog. A further £5,750 has been spent in September with c. £2,150 to be paid - total c. **£36,500** spent on the hall.
- The fall in income is mainly due to interest received in the first 8 months falling to £12,373 compared to £40,534 last year.

## 2. Managing the deficit

I reported in June that we are heading towards a 2009 deficit of c. £75,000 and this still seems to be the case. About half will be the unbudgeted refurbishment of the hall, while the other half is mainly due to a shortfall of income from various sources, rather than unplanned expenditure. There is not much scope to reduce planned expenditure. We therefore need to look at ways to increase income, e.g.:

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- We still have £850,000 in cash earning a pitiful 0.8% p.a. This will shortly reduce to £650,000 as we have asked the diocese to invest a further £200,000 in 3 charity equity funds. We are planning to put £100,000 on 3 month deposit with Investec Bank at 3.3%, which will leave £550,000 on deposit with the CBF.
- Our plan to invest £300,000 in corporate bonds mentioned in June has been derailed by the difficulties of opening a broker account, particularly ML requirements. The delay meant we missed the recent recovery in bond values and may have to reconsider;
- We seem to be on the verge of securing £14,000 p.a. from the 'phone masts in the tower.

### **3. Investments**

As indicated we are investing a further £200,000 in equity funds and since June we have also invested £26,500 held by the Smith trust in the CCLA equity income fund. So ignoring property assets we will shortly have a rebalanced portfolio of c. £595,000 invested in equities and £650,000 on deposit, intending to take a further £300,000 off deposit, perhaps to put into corporate bonds as previously planned, perhaps into structured products - whatever will give us an improved yield without significantly increasing risk.

### **4. Cash flow**

At the report date the PCC holds only £13.1k in various current accounts. I have issued instructions to take £22.1k off deposit with the CBF which may be sufficient to see us through to the year end.

We are owed £18,200 in Gift Aid which we could really use but the claims for the quarters ended 31 Dec 08, 31 Mar 09 and 30 Jun 09 have still to be submitted.

### **5. Caton bequest**

The deceased's flat in a local retirement development run by BUPA - Tudor Grange, Westcombe Park Road – has still to be sold after 2 years on the market. The market is very difficult and only 2 flats on the development have been sold since June 2008, the last for £240,000 in May; there are some 7 flats (all very similar) currently for sale at Tudor Grange. The flat is on the market at £225,000 which is the lowest asking price. A recent offer of £200,000 for it was declined. Ideally we would like to rent the flat but there are obstacles to doing so. We have little option but to wait for conditions to improve and buyers to emerge. As we have to pay £406 per month for service charges whether the flat is occupied or not one hopes for an upturn soon.

Since my last report in June I have become actively involved in the effort to sell the flat since nothing seemed to be happening, and am now dealing directly with the agents rather than via the diocese and the executors. Chris Todhunter kindly visited the flat and advised on its condition and that of the other flats for sale at Tudor Grange.

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**6. Other matters**

We have completed our application for registration as a charity (which had to be completed before 30 Sep 09) and are awaiting approval by the Charity Commission.  
The report was received and approved nem con.

**13. Re-hanging of the Church Bells**

Freda Cannon advised that she had received a report from the Whitechapel Bell Foundry stating that it was not practical or necessary to re-hang the bells and that we should consider replacing the bell ropes. The cost of rope replacement will be in the region of £15k. It was agreed that the Bell Ringers should try and raise this money via fund raising events as there was no funding available in our current budget for this.

**14. Business Plan**

CM circulated a paper to the committee which outlined the business planning interviews that would take place with key personnel and interested community parties. This information will be collated and fed back into the 5 year business planning document. The interview document was approved nem con.

**15. Trustee Indemnity Insurance**

The cost of this insurance is £575 pa – approved nem con.

**Any other business.**

CM circulated a paper for information giving the committee an update on planning for the millennium of St Alfege and outlining a vision for a range of events to mark the occasion. A more detailed report and costing will be presented in the near future for the PCC to consider. TD advised that there were various projects happening in the park and that he is liaising with Greenwich Parks Authority. TD pointed out that he does not have any information on the proposed changes to the court yard and CT said that Richard Griffiths has produced a first draft. TD and CT to liaise on this matter. CT said that the draft will be presented at the next fabric committee meeting.

**Dates for the next PCC meetings are set as follows:**

**Wed 11<sup>th</sup> November 7pm at Church**

**Wed 9<sup>th</sup> December 7pm at Church**

There being no other business the meeting ended.

**The Grace**