

All Saints' Church, Brandeston

Parochial Church Council

Standing Committee Minutes

6th September 2011

We are here...

- To worship God
- To nurture believers
- To serve the community

Present: The Revd Robin Alderson, Mr Baker, Mrs Baker, Mr Garratt, Miss Leach, Mr McArthur, Mrs Molyneux.

1. Current cash flow.

Credits – £39183 (includes £15,000 grants and £5000 village appeal) as at today

Before year end add to that - £3000 gift aid tax refund and £ 2000 fund raising and donations. Also add one grant awarded outstanding, £4000 (Historic churches capital fund)

Total credit at year end - £48183

One grant Garfield Weston is still awaiting decision, hopeful.

2. Restoration costs.

Debts-Builder's contract is £43568 but on top of that VAT liability of max £8713, could be a cash flow issue. VAT can be reclaimed but takes time.

Builder's bills will be monthly from October to January, with some retention into spring.

Architect's fees remaining approx £3000 but no VAT.

Total liabilities before VAT - £ 46568

3. Potential savings.

Option a) – Could award contract as it stands on current balance i.e. £ 1215 in credit

Option b) – Trim back contract by £4000 to £5000 to ensure vat liability is controlled in the short term, for cash flow reasons

It was agreed after discussion and consideration of the current cash flow, that the committee would authorise Mr McArthur to ask the architect to reduce the cost of restoration by between £4000 and £5000. This meeting will take place on Friday 9th September. Priority for savings will be lighting and path (college funded).

4. Parish share.

We have paid the first quarter's payments and do not expect to pay any more this year. It is possible that we may be able to pay some extra next year.

5. Cash flow-VAT issue.

This could be a problem, hence the reduction of the maximum cost of the work. Some or all of the VAT may be reimbursed but it has to be paid before it can be reclaimed.

6. Fund raising

- Christmas Fair- to organise and publicise so we maximise profits.
- January 2012-extra fund-raising event before we have to pay bills.

In conclusion, an outstanding result of fund raising and grant awards to date, since our bank balance of approx £20,000 this spring.

This is a magnificent effort by all concerned.