



# Christ the King

with St. Augustine's

& Our Lady  
of Lourdes



Christ the King: 14 Westhill Road, Coventry, CV6 2AA. Tel: 024 76591618  
St Augustine's: Heathcote Street, Coventry, CV6 3BL.

## Finance Meeting Minutes

Thursday 21<sup>st</sup> September 2023 @ 6.30pm

### ATTENDEES:

Fr Tom, Con McHugh Will Carr, Danny O' Flanagan.

**APOLOGIES:** Pat Sheehan, David Parnell.

### 1 Prayer

The meeting began with a prayer at 7.00pm.

### 2 Minutes of the last meeting.

The minutes of the last meeting were formally agreed.

### 3 Matters arising from the Minutes

Fr Tom gave an update on the electrical testing. This is ongoing and he is in discussions with a couple of people who can undertake the required work.

### 4 Signing of the Minutes

Fr Tom agreed to sign a set of the updated minutes for the Parish Records.

### 5 Update on works carried out to buildings

- Parish Centre – see below.
- St Augustine's had a roof trim repaired under warranty.

### 6 Bank Account Balance and Cashflow

Bank Balance	
This meeting	Last Meeting
05/09/2023	12/05/2022
£190,340.39	£130,000.00

The bank account balance is circa £190k. There was discussion about a diocesan 'cash management scheme to offset debit balances in poorer parishes' as interest rates increase. See below for possible commitments.

The amount being collected through the contactless payment machines continues to increase.

The table below is taken from the 2022/23 Parish report and is for information.

<b>Christ the King Receipts and Payments 2022</b>			
<b>Receipts</b>			
Offertories and Donations			
Gift Aid	£106,150		
Non Gift Aid	£64,091		
Total		£170,241	
Operating Income (votive candles, papers etc)		£12,134	
Unit Scheme Income		£14,587	
<b>Total receipts</b>			<b>£196,962</b>
<b>Payments</b>			
Liturgical, pastoral etc		£116,488	
Operating Expenditure votive candles, papers etc)		£3,310	
Parish Administration		£35,603	
Donations		£12,426	
Building maintenance and Running Costs		£40,892	
<b>Total payments</b>			<b>£208,719</b>
<b>Parish 2022 deficit</b>			<b>-£11,757</b>
Parish Income (Parish Club & Sports Centre)			<b>£101,840</b>
<b>Overall</b>			<b>£90,083</b>

## 7 Investment Scheme

Investment Scheme to 31/12/22	
Number of units	32,087
Total Value	£746,931.81
Income to parish	£7,626.48

Based on above possible commitments no further investment is planned at this time.

## 8 Gift Aid Scheme Update

	Donations/SO	TapNGo	Totals
Source	£71,092.78	£4,562.00	£75,654.78
GiftAid Recoverd	£16,707.91	£1,072.07	£17,779.98
<b>Total Income</b>			<b>£93,434.76</b>

The scheme continues to work well. Fr Tom thanked Eileen for all her ongoing work on administering the Gift Aid scheme. The 2022/23 accounts were submitted the total amount received was £75,654.78 with £17,779.98 recovered in Gift Aid.

## 9 New members for the Finance Committee

Marina Berry has resigned from the group due to work commitments. Fr Tom thanked her for all her contributions. Fr Tom explained that he was hoping to recruit a couple of new members to the group over the next few months. The ongoing requirement is 1-2 meetings a year.

## 10 Parish Council

Fr Tom indicated that he is looking at how this could be set up in the parish. He is also looking at recruiting a Pastoral Worker for 1-2 days per week. This would be a paid role.

Fr Tom also mentioned that the Music leader (Tim Spencer) is working well and he is now starting to work with the schools in the parish.

**11 Working together with other parishes in the Deanery**

With fewer priests and reduced congregations this is being progressed. Examples discussed included looking at masstimes in deanery clusters and also sharing resources for administration purposes. There was also discussion on how useful deacons are in Parish work and that more are needed. The training is 5 years.

**12 Parish Loans (Sacred Heart, St John, Alton)**

The following were agreed Sacred Heart £20k, St John (Alton) £10k. These loans can help getting grants as they often match what has been raised.

There was also discussion on how the Deanery may help clear St Osburgs' outstanding loan balance (£500k). This is in early stages and would require other parishes to contribute. This may require a loan of £100k from Christ the King.

**13 Parish Centre Update and building improvements**

The lift in the parish centre now has a Maintenance Contract. The ongoing cost is now the responsibility of the parish centre manager.

There is now a disabled toilet upstairs in the Parish Centre. As a consequence a store room will be built next to the bar to replace the area that was used. It is hoped this work will be completed by the end of 2023.

An increase in rent was agreed (£7k) The parish centre manager Contract has been extended for 2.5 years. There are 18months left.

(St Augustine's Sports Center contract is currently 5 years. It is halfway through this.)

**14 Parish Report**

It was agreed that a summary report should be provided every year. Fr Tom and Con will work on this.

**15 AOB**

- i) Entrance to Christ the King needs to be widened due to the cycle lane that is now in place. This is in the early stages looking at what can be done.
- ii) The next meeting are planned to be:
  - Thursday, 7<sup>th</sup> December at 5.30pm in the Presbytery.
  - Thursday 14<sup>th</sup> March 2024 at 6.30pm in the Presbytery.

The meeting concluded at 8.00pm with a prayer.