

## **CHELMSFORD DIOCESAN BOARD OF FINANCE**

### **MEETING 16 NOVEMBER 2024**

1. **MINUTES** of the meeting held on 15 June 2024 (attached)

2. **MATTERS ARISING**

3. **ELECTION OF CHAIR AND VICE CHAIR**

One nomination has been received for the Chair of the CDBF from Jeffrey Mushens

Proposer: John Tipping  
Secunder: Gwilym Morris

No nominations have been received for the role of Vice Chair of the CDBF

4. **ANY OTHER BUSINESS**

**CHELMSFORD DIOCESAN BOARD OF FINANCE  
MINUTES OF THE MEETING HELD ON  
SATURDAY 15 JUNE 2024**

**1. MINUTES**

The minutes of the meeting held on 10 June 2023 were received and approved.

**2. MATTERS ARISING**

None

**3. FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

The Chair highlighted the following points in his presentation of the annual report and accounts for 2023:

- Three years ago the diocese was in real financial trouble. We have now moved to a position of having a small deficit and continue to aim for a surplus by 2029.
- We are one of the largest dioceses in the UK, but we have a comparatively small staff team responsible for supporting the various functions delivered through the diocesan office.
- He explained that he was pleased with the accounts and that there was a clean audit report with a view that the DBF remained a going concern.
- This gives us a good firm footing to continue to build toward the aim of the surplus.
- We currently have free reserves amounting to £5.9m, which exceeds the policy to cover three months of cost.

The Chair of the meeting moved the motion that:

‘That the Financial Statements for the year ended 31 December 2023 be received.’

The motion was carried.

Members were given an opportunity to ask questions. The following board members did:

Mary Durlacher (General Synod and Colchester)  
Sandie Turner (General Synod and Saffron Walden)

The questions and answers given were as follows:

- There is a cost in respect of the reduction of stipendiary clergy and selling of houses. The Chief Executive responded that no one wants to cut costs but the main way the costs are met is through parish share and we are still in a deficit. We are seeking to do what we can with what the Lord has given us.

- The final forecast is heartening but given we are in a time of uncertainty what attention has been given to potential for 'three separate spaces' developing out of the LLF conversations. With the questioners agreement this question was taken during the 2025 budget item on the Synod agenda.

#### **4. AUDITORS**

The Chair explained that a tender process had been carried out by the Audit and Risk Committee and they had recommended that the DBF should reappoint haysmacintyre.

The Chair of the meeting moved that:

'That haysmacintyre be appointed as auditors for the Chelmsford Diocesan Board of Finance (CDBF) for 2024 and that the trustees of the CDBF are authorised to fix their remuneration.'

The motion was carried.

#### **5. ANY OTHER BUSINESS**

None.