

2020 Annual General Meeting of City Faith Ministries Trust Aka Christian Life Fellowship

Date: Wednesday 22nd April 2020
Venue: Online (via GoToMeeting)
Time: 7.30pm

Attendance

Trustees & Elders: Meka Umeadi - Vice Chair & Treasurer (MU)
Michael Amoah - Chair (MA)
Philip Ankrah (PA)
Marilyn Mensah (MM)
Enoch Amoah

Ex Officio Joseph Boadu (JB)
Kwame J Dompreeh

Members Online:

Abigail	Elisha	Nunya
Adeola	Frankie	Pauline
Afriyie	Freda (FA)	Peter Mensah (PM)
Alexandra	Steven G	Rafiat Lawal
Alfred Boadu	Hannah	Ruth Dixon
Alison	Heather	Sabrina
Andrea	Jake	Samantha Amakihe
Andrew Hall	John	Sam-Michelle
Andrew O (AO)	Kai	Sandra (SA)
Angela (AC)	Karen	Sheree
Austin (AAO)	Kenneth	Stefanie
Ayshea (AB)	Liz & Kudz	Stephanie LK (SLK)
Daniel O	Liz Davies	The Roberts Family
David Ogila	Lyndsay Smith	Tina
Delia	Martyn	Tosin
Desfa	Mary	Tunde
Diana	Natalie A-D	Vanessa S
Edmund	Nicholas	Yomi A

Apologies: None given

Agenda

1. Opening Prayer
2. Reading of 2019 AGM minutes
3. Amendments to 2019 AGM minutes
4. Matters arising
5. Report of CFMT for 2019
 - a) Global report
 - b) Financial Report
6. Any Other Business
7. Closing prayer

1. Opening prayer

Meeting began at 7.30pm. PM opened the meeting in prayer. PA explained that as MU was anticipating joining an important work meeting he (PA) may need to Chair the meeting at any point.

Reading of 2019 AGM minutes

MU hosted the meeting.

AB referred members to the chat box where a link was available for the documents pertaining to the meeting.

The minutes were read by MM.

2. Amendments to 2019 AGM minutes

No amendments were made to the minutes. The minutes were agreed by AB and seconded SLK.

3. Matters arising from 2019 minutes

MU addressed the following issues that arose from 2019 minutes.

- a) AC had requested a breakdown of employees from 2017-2018 and Trustees were due to come back with information for members. MU apologised on behalf of the Trust for not feeding back information as promised. This was due to an oversight.

MU asked MA to comment on matters arising. MA confirmed the employee numbers for 2017 & 2018 being 7 & 8 respectively. Additionally, MA confirmed the revised financial report had been done and sent through to Office. This was confirmed by SA. MA has requested these to be made available for view if requested by members.

- b) In relation to the request to conduct a salary review, MU apologised again stating this had not been done. However, he was now providing a response on behalf of Trustees. He stated the Trust had not had financial capacity to provide a review that would be fit for purpose. This was based on lack of funds at the time the issue of review was raised. The intention in 2020 is to conduct a review around June/July taking into account the worldwide impact of COVID.

JB stated context was important as stating the issue of pay increases not being addressed for 4 years may present a false impression. JB said Trustees & Executive have been diligent to balance maintaining employees vs cutting costs. As CEO he would not personally be comfortable with an increase because of the Trusts global commitments. Due to financial prudence the Trust has been in a position to support 25-30 Pastors who have lost income due to Corona virus outbreak. Pay increases would have hampered this.

He reemphasised that the Trustees would be first to implement a pay increase if they could. The Trustees are aware he would personally be resistant to a pay increase. The challenge has been either to keep staff and not increase pay or release staff in order to save money.

MU thanked Ps Joe for providing context.

PA said PJ had summed up what Trustees had deliberated over the years.

MA stated as much as they would like to recognise tremendous value (employees) there were limitations due to costs.

MU asked members to make a note of questions which would be addressed at the end.

4. Report of CFMT for 2019

I. Global report – read by PA.

PA stated report should read 2019 not 2020

PA read pages 1-10. Members were encouraged to read pages 10 onwards (to 19 in their own time) which had not changed from the previous AGM.

MU asked members if there were any amendments to the report – none were highlighted.

JB stated that PA would comb through report for any typos and hand back to SA for the record.

MU again reiterated questions should be saved until all presentations had been made.

II. Financial Report – presented by MA

MU handed over to MA. MA commented on how good the attendance to the meeting was this year.

He summarised that the report looked at surplus and movement of funds, liquid cash at bank, and net assets worth (based on cost rather than value).

He highlighted the following points:

In 2019 the Trust had tracked well against the previous year. The solvency seen was a result of an increase in income on previous year – almost £410K in 2019 versus £367K In 2018.

MA stated that previously there had been a larger donor base. Although the donor base was still large things were now structured differently. He explained the Trust comprised of Greenwich & the corporate (Trust) office. The idea is the family of ministries support the Trust. The report showed most of the income generated was from Greenwich. (JB added it was Greenwich & Croydon).

MA stated that there had been an expectation of more financial support from CLF birthed ministries but this had not transpired in 2019. However, he thanked God that the Trust remained solvent largely due to Greenwich contribution. The Trust had still experienced financial growth.

MA stated expenses had tracked well. He stated that the Trust has accountability to law but as a Faith body is also guided by the Executive. He thanked God that members had supported in the way they had by sacrifice and moves of faith.

MA stated the control of expenditure meant almost tripling of the Trusts surplus compared to the previous year.

Cash in bank – There had been a drive towards a building in 2019. MA stated purchasing a building will cost a lot. He mentioned that the Trust had not been aggressive in fundraising efforts due to realities around our capacity.

MA stated that as a donor funded organisation having a healthy surplus is very important for our conversations with Banks so he was happy to report this to be the case.

MA again reiterated that he had not been comfortable with some decisions the Trustees had to make (as in the case of current levels of salaries). He again asserted this issue would be looked at again in 2020.

Net assets worth – MA explained this is what the cost of our assets built up over time is. He stated “worth” is subjective to cost. He highlighted that the value of buildings & property had increased. MA stated that not many donor organisations could talk in such liquid terms so we should give glory to God.

Details re every £100 spend – MA mentioned that there were “grey lines” in the coding of costs. He stated as an example church development referring to items such as church services and events. However, he stated that it could be argued that departmental costs, CLTi, Mens or Evangelism could also be classed as church development. He stated that for that reason the breakdown should be viewed with that caveat.

MA said the main cost lines were tracking like last year with the largest variance being the level of savings.

In terms of administration costs variance this was due to coding so no cause for concern.

MA stated relative to our vision (reaching out) one concern he would highlight is evangelism & missions activity slowed down which is why the costs were lower than the previous year. He believed this was something to look at for the future to redress. He said he would personally like a spend of around 10% as this resembles a tithe.

MA asked members if there were any questions and MU opened the floor.

AB asked who the Trustees were. MA stated he served as Chair, MU - Treasurer & Vice Chair, EA, MM & PA. He said In 2019 Sharon Allen had served as Trustee but she had resigned in 2020 and there was now a vacancy. He also stated Ps John & JB act as Ex Officio.

A member asked if a building been identified. JB answered no. He stated that AAO had been tasked to find a building. AAO had advised patience at the moment due to the outbreak and buildings likely becoming available next year.

MA stated we had also put in a bid for a building in 2019. JB stated this was true but the sellers subsequently inflated the cost so AAO had advised against it.

AAO stated there was now a team consisting of him and Sabrina. They were looking at investments and things that will generate income to take pressure off raising money from members.

He stated there are a couple of banks asking if we still want financing and that there are deals on the horizon. However, wisdom dictated waiting and ensuring a strong financial position. He complimented AC & AB who have been actively presenting properties for view & SLK who had been liaising with builders for repairs to the office. He asserted a lot was being done in the background and the 2nd quarter 2021 would be a good time to purchase due to the global challenges. AAO stated he is open for further questions if necessary.

AO asked if the drop in mission expenses was due to PJ not travelling 2019.

MA replied partly yes as the scope of missions and their activities reduced in the year and no as others had travelled in JB's stead. JB added it was because the Trust had pulled back on some of their commitments overseas in 2019. He stated that surplus fund now means we can support overseas in ways we may not have been able to if we had not done that.

FA asked how much money we had for a building.

AAO mentioned it's not just hard cash in bank but other mechanisms e.g. Assets we can leverage off. JB stated that the bank had about £120K reserved for a building but that did not include the building assets. MA agreed.

6. Any Other Business

MU asked if there was any other business.

JB offered a big thank to MA, MU & Trustees for hard work. He thanked AB and Office staff, senior elders, congregation leaders, ministers and members. He stated the last year and half and since diagnosis had been an eye-opener. He emphasised the privilege and love he has for the church and has felt from the church. He said any mistakes were sincere at that the Trust was open to correction for mistakes. He thanked all for logging on.

MU echoed JB sentiments and also thanked members for joining online. He thanked the office staff, fellow trustees. He also thanked PJ for his oversight over the years and thanked PA & Ps John for their work as Elders to promote the works of the Kingdom and carry the church to where it is.

7. Closing prayer

PA closed in prayer.

MU told members if any further information or clarity was needed on points raised in the meeting members were to contact himself or MA or other Trustees.

The meeting ended at 8.54pm.