

UPDATE ON TOWER FUND – 5 NOVEMBER 2021

Gary Zoltie, Chair of St John's Finance Council writes: ‘After a slow start, work on the tower and the church building continues at a good pace and we still expect to complete around the end of November.

In terms of contract expenditure, we have paid out £175,477 to LTM the contractor and Adams Napier the surveyors who are project managing for us and we have reclaimed VAT of £9,097 so a net expenditure of £166,380 and are therefore around 47% of the way through the project budget of £352,000.

We have claimed and received 50%, £80,000 of the Historic Environment Grant so far and this week we have just submitted a claim for a further 25% of the grant funding which is in line with the grant agreement. We have also applied for payment of the National Churches Trust and Wolfson Trust grants and this money should be received within the next couple of weeks, a total of £40,000. As we reach the last few weeks of the project our cashflow will be tight as we wait for both grant income and VAT reclaims which we have no control over. We do, of course, have the option of borrowing any short term cashflow issues from the Archdiocese but we would prefer not to this if at all possible.

As always, we are extremely grateful for your generosity, and we have now received almost £50,000 in donations and a further £6,000 from the Tower Tombola which is amazing given that this has been raised in less than a year. You can still donate by placing cash in an envelope and dropping off at the Parish house or by bank transfer to sort code 80-46-53, account number 10765768, account name St Johns Church. In both cases please mark as “Tower Fund”. Alternatively, why not give the Tower Tombola a go. For a monthly payment of £10 you have a chance to win around £300’.

