

Liskeard Parochial Church Council

Registered Charity No. 1130720



ST MARTIN'S

CHURCH

LISKEARD

Statement of accounts

for the year ended 31 December 2019

**Independent Examiners:
Dawe, Hawken & Dodd, Callington**

Liskeard Parochial Church Council

Annual Report

For the year ended 31 December 2019

Introduction

The Parochial Church Council (PCC) is a registered charity, number 1130720. It is registered with the Charity Commission under the name "The Parochial Church Council of the Ecclesiastical Parish of St Martin, Liskeard", with the working name of "Liskeard PCC". The charity is also known as St Martin's Church, Liskeard.

Aims and Purposes

Our primary purpose as a church is the promotion of the Gospel of our Lord Jesus Christ, according to the doctrines and practices of the Church of England. Our main charitable purpose is therefore the advancement of religion. The PCC is required by the Parochial Church (Powers) Measure 1956 to co-operate with the Rector in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The parish church of Liskeard is dedicated to St Martin, and is part of the Diocese of Truro within the Church of England. It is a grade II* listed Medieval church with a capacity of 550. Liskeard PCC has maintenance responsibilities for this church and thereby preserves this historic building for future generations. The PCC is also responsible for the maintenance of St Martin's Church Centre & lower church hall in Church Street, Liskeard.



Public benefit

In carrying out their responsibilities, the members of the PCC have had regard to the Charity Commission's guidance on public benefit. As well as having an active church membership, St Martin's is used by the community for key events, with special services held throughout the year, such as the annual civic service and the Remembrance Day service. Special services are also held at Easter and Christmas, which many extra visitors and locals attend, and the church provides a focus for local people at key times in their lives, including baptisms, weddings and funerals.

One of the strengths of St Martin's is the range of services available, from the traditional sung Communion services, to the more modern services with worship led by a music group. Separate children's and youth groups are held during the 11:00 services. This provides a choice of worship styles, to make the church as accessible to as many people as possible.

The PCC's mission statement is "As disciples of Jesus, sharing God's kingdom through outreach and caring for others". With this in mind, we provide support to local families and individuals through a range of activities:

- a weekly Adult, Baby, Child group;
- a weekly after-school "Thursday club" in St Martin's Church of England school;
- a monthly "junk food" café on a pay as you feel basis;
- a free film club showing family / children's films once a month, and occasional films in the newly refurbished church;
- a weekly lunch club for the elderly, primarily those living alone;
- weekly youth clubs with a dedicated space in the Church Centre; and
- regular courses for those exploring the principles and practicality of Christianity.



As part of Liskeard Churches Together, teams of church members visit the local primary schools weekly under the "Open the Book" initiative, which takes dramatised versions of Bible Stories into local primary schools.

St Martin's has also developed an internet and social media presence. Details of the church's services and other regular events can be obtained from the church office, the church's website (<https://smartchurchliskeard.co.uk>) or "A church near you" web site (www.acny.org.uk/2577/).

In addition, it runs the Liskeard Prayers Facebook site and the @LiskeardPrayers Twitter account, which offers prayers on parish, diocesan, national and international issues, but with a focus on local organisations and businesses, local events, and even praying for individual streets in the town. St Martin's Church can also be found on Trip Advisor.

The church and the church centre act as venues for a huge range of community groups and the members of St Martin's Church also support a range of local and international charities in the work that they do.

Objectives and activities

Following the completion of the church reordering in 2018, 2019 saw the completion of the refurbishment of the Lewis pipe organ.

The main news for 2019 was the awarding of £590,000 grant from the Church Commissioners and the Diocese of Truro as part of the Transforming Mission project. St Martin's will become one of five resourcing churches in the diocese (with the others being in Falmouth, Truro, Camborne and St Austell). The grant is over six years and is to enable St Martin's to build its ministry team to help us grow the church. There is a particular focus on the "missing generations". Our aim is to grow St Martin's first and then to help other churches in South East Cornwall to grow as well.

Our church hall complex will also need considerable investment in the near future. The roofing is still the 150 year old original roof and this is causing damp, and we will need to repair the flooring in the lower hall. The flooring is included in the 2020 budget, but we cannot consider any other significant work on the hall complex without considerable support from external funders.

Achievements and performance

Church attendance

Every six years a completely new electoral roll is prepared, and 2019 was such a year. The number on the new electoral roll for 2019-2020 was 162, comprising 138 people resident in the parish and 24 who are non-resident. The revision resulted in 54 names being removed, and 25 new people being added to the roll. The average weekly attendance at St Martin's was 163, with 16 children and young people (under 16 years old).

Review of the year

The PCC met eight times during the year to manage the affairs of the charity, with the Standing Committee (which comprises the clergy, church wardens, secretary and treasurer) meeting as and when required. During the year, the PCC considered a range of topics, including:

- Regular consideration of safeguarding; health & safety; finances; and mission activities & initiatives.
- Regular updates on Transforming Mission, with St Martin's Church, Liskeard being selected as a recipient for funding from the Church Commissioners and the Diocese of Truro to help grow it and other churches in South East Cornwall.
- Christians Against Poverty (CAP) – The opening of the local CAP centre from March 2019, based at St Martin's Church, and supported by five local churches and individual donors.
- Routine maintenance issues on the church, the churchyard and the church halls.

- Updates on relevant ecclesiastical measures and rules, such as the reading of Banns of Marriage in multi-parish benefices.
- Thy Kingdom Come, the Church of England initiative around Pentecost, with St Martin's hosting the diocese's "beacon event" in 2019.
- The installation of CCTV into the Church Centre, to provide increased security.
- Church leadership courses to help train prospective new leaders, as well as home group courses for 2019, including "Talking Jesus" and the "Prayer Course".
- St Martin's attendance at the Liskeard Agricultural Show, as in previous years (pictured here).
- The role of the PCC and the need to focus more on the strategic issues .



Structure, governance and management

Liskeard PCC is an unincorporated charity. The method of appointment of PCC members (who are the trustees of the charity) is set out in the Church Representation Rules. All Church attendees are encouraged to register on the electoral roll and stand for election to the PCC. PCC members are encouraged to attend relevant training days offered by the Diocese of Truro.

Reserves policy

Reserves are defined as that part of the PCC's income that is freely available. This excludes the PCC's restricted and endowment funds and income which can only be realised by selling fixed assets held for charity use.

General fund: The PCC does not intend to build up large reserves. To minimise the risk of being unable to meet all its financial obligations as they fall due, including full payment of the Mission & Ministry Fund (MMF), the PCC is aiming to hold sufficient liquid general fund resources to meet 6 months' running costs. As at 31 December 2019, the general fund resources that are readily realisable represent 8.2 months' routine payments, about 1 month less than the position at the end of 2018.

In 2018 the church received a large single donation of £70,000 plus gift aid towards the end of the year. This was part of a £100,000 unrestricted donation, with the remaining £30,000 plus gift aid being received in 2019. This donation is being used to offset the underlying operating deficit of the church, and increase the employed resources as the church gears up for the Transforming Mission project.

Restricted funds: The PCC does not plan to hold significant restricted funds and the PCC will seek to use the restricted funds to support the general activities of the church, within the restrictions placed on those funds. Where special needs arise, the PCC will instigate fundraising activities and appeals to meet that need.

However, the PCC is aware of the Statistics for Mission published by the Research and Statistics Department of the Archbishops' Council, and the trend towards ageing church congregations and falling church attendances. The PCC will use its restricted funds to help provide some longer term financial security whilst the underlying trend is addressed locally and nationally. In particular, as the church grows under the Transforming Mission project, the Mission Fund will be a vital resource to helping us with the transition from fully funded to financially self-sustaining.

Endowment fund: The PCC benefits from the Lanseaton endowment fund, which was created by the sale of property. The income from the fund can only be used for 'ecclesiastical purposes'. In the past, the PCC has been able to use this to help finance major projects, such as the church reordering. Where such projects are foreseeable the PCC may designate the income from this fund to be used for those projects. Otherwise, the PCC will seek to use the income to support the general activities of the church, within the restrictions placed on the fund.

Summary of the results for the year

At first glance the results are somewhat surprising, with an overall surplus of £46,187. However, this hides a number of unusual things which distort the real underlying picture.

Firstly, looking at the general (unrestricted) fund, during the year we received a one-off £30,000 donation with gift aid (an extra £7,500). This was the last part of a £100,000 unrestricted donation spread across 2018 and 2019, all with gift aid (adding another £25,000). If we exclude this one-off donation from 2018 and 2019, then the unrestricted income from donations and legacies during 2019 show a decrease of some £3,200 over the equivalent unrestricted giving for 2018.

Secondly, the stock market was at a particularly low point at 31 December 2018, but a high point at 31 December 2019. This movement in the market resulting in an unrealised gain on investments of a staggering £73,846. £46,991 of this gain relates to the Lanseaton endowment fund, which we cannot spend, and another £25,643 relates to the investments held in our mission fund. This accounts for nearly all the gain.

Viewed against these two unusual transactions, which together increased our results by £111,346, an overall surplus of £46,187 is far less impressive. However, this too is not the end of the story.

In 2018 we completed the reordering of the church. As well as the structural work, we bought lots of furniture and equipment (such as chairs, tables, and audio-visual equipment). The total spent on these items was £88,585. Since these will last for many years they are “capitalised” and written off (depreciated) over the lifetime of the asset. So, note 6 to the accounts shows the £88,585 being written off at just over £14,400 a year.

The same applies to the church hall building, the solar panels and the assets bought under Transforming Mission. The initial spend is capitalised and shows as part of our reserves and is written off over the coming years. The combined depreciation charge on these last three areas plus the reordering is £20,300. So, if all the other transactions resulted in a break-even position, we would still show an overall loss of £20,300 because we are writing off our assets to reflect the fact that they are getting older. Of course, one day they will need replacing, or when it comes to the church hall complex, it will need significant expenditure to bring it back up to a good state of repair.

We also completed the refurbishment of the Lewis pipe organ at the beginning of 2019 and charged £24,359 as a cost in these accounts. This was a complete refurbishment and will not be required again for many years to come.

So, to get a better idea of the underlying operating performance for 2019, we need to adjust for these items:

Surplus as recorded in the accounts	£46,187
Adjust for the one-off £30,000 donation, plus gift aid	-£37,500
Adjust for the unrealised investment gains	-£73,846
Add back the depreciation on the reordering, church hall building, solar panels and Transforming Mission assets	£20,300
Add back the costs charged during the year against the refurbishment of the organ.	£24,359
A more realistic view of the church's underlying operating deficit	-£20,500

This is at the bottom end of the underlying operating deficit for previous years, which typically ran at between £20,000 and £30,000. St Martin's has historically been asked to pay far more than its fair share of MMF in the past, and with the new approach to MMF adopted by the diocese in 2019, the call on the parish for MMF reduced by £13,346. However, the fall in the parish's allocation of MMF (Mission & Ministry Fund, often called parish share in other dioceses) was offset by a fall in giving and church hall bookings and an increase in repairs and maintenance on both the church and the halls.

Looking forward to 2020

For the first time the financial statements include a budget for 2020 covering all our funds, rather than just the general fund. This is necessary as the impact of Transforming Mission grows. The Church Commissioners and the Diocese of Truro will be investing £590,000 in St Martin's during the period to 31 December 2026. However, the six year Transforming Mission budget for St Martin's is for total costs of just over £950,000. St Martin's Church will be picking up the difference (£360,000) over the life of the project.

This parish contribution starts off small initially, but grows each year, with the aim that we will be fully self-financing by the end of 2026. Whilst the numbers look quite daunting, the aim is for St Martin's to grow from about 170 average weekly attendance to 550 or 600 by 2026. The increased numbers should feed through into increased giving, hopefully making the project fully self-financing.

There is usually a lag between growth in numbers of people attending church and increased giving. We are really blessed to have the mission fund, which will help us to meet our growing obligations under Transforming Mission, whilst we wait for giving to increase.

Returning now to the 2020 budget, the MMF call for 2020 is £77,000, a further saving of £13,200. Despite this, the budget still shows an overall deficit of £46,950. This is partly due to some increased costs, and partly due to another budgeted fall in giving. Budgeted giving is based on the current levels of giving by all those in our planned giving schemes and an estimate of the collections and one-off donations. It is worrying that at the start of the Transforming Mission project our overall giving looks to be decreasing rather than increasing.

As in the analysis above, this figure includes some items that mask the underlying operating position.

Deficit as recorded in the budget	-£46,950
Add back the depreciation on the reordering, church hall building, solar panels and Transforming Mission assets	£19,050
We have a problem with the floor in the lower church hall and it needs replacing. We have received a quote for this work and included that in the budget. Purely to compare "like with like" we need to add this back. It is possible we may get some grants to help us with this work, but this has been ignored in the budget.	£17,500
A more realistic view of the church's underlying operating deficit	-£10,400

Based on the analysis above, our underlying position for 2020 is an improvement on 2019 with the reduction in MMF being slightly offset by the budgeted reduction in giving, and some increases in other costs. We have also budgeted for higher than usual fundraising income in 2020, with a summer flower festival and concert planned.

As the challenge of Transforming Mission starts to kick in, we will need to see increased giving from both new and existing members if we are to eliminate the remaining underlying operating deficit and cope with the church's increasing contribution to the the Transforming Mission project.

Administrative information

During the year the PCC employed an operations manager, Mrs Nikki Carter and a parish administrator, Mrs Melissa Purchall. Revd Steve Morgan is the Rector of the benefice of Liskeard & St Keyne. Initial contact with the PCC will normally be via Mrs Melissa Purchall in the church office.

The address and other contact details are:

Address	St Martin's Church, St Martin's Church Centre, Church Street, Liskeard, PL14 3AQ
Telephone	01579 347411
E-mail	office@smartchurchliskeard.co.uk
Web	www.smartchurchliskeard.co.uk

The members of PCC who have served since the commencement of the financial year until the approval of the accounts are set out below, along with any other responsibilities they have:

Rector	Rev Steve Morgan	
Reader, General Synod, Deanery lay chair, & PCC lay chair	Mrs Sheri Sturgess	
Readers	Mrs Liz Piper	
	Mr Ron Bennett	
Church Wardens	Mrs Kate Crawshaw	
	Mr Tim Marshall	Resigned 13-May-19
	Dr Tony Piper	
Treasurer & Diocesan Synod	Mr Mike Sturgess	
PCC Secretary & Deanery Synod	Mrs Nikki Carter	
Deanery Synod	Mr John Kendrick-Crawshaw	
	Mrs Lesley Boyden	Resigned 24-Mar-19
	Mrs Margaret Mills	
Other PCC members	Mr Alex Yabsley	Resigned 24-Mar-19
	Miss Anne Purdon	
	Miss Trudy Williams	
	Mrs Janet Martin	
	Mr John Vincent	
	Mrs Linda Dean	
	Mrs Luisa Tanner	Resigned 24-Mar-19
	Mr Mick Chandler	
	Rev Philip Aindow	Appointed 28-Jun-19
	Miss Rachael Pryor	
	Mrs Tiffany Biddle	Appointed 24-Mar-19

Mike Sturgess is Chair of the Truro Diocesan Board of Finance Limited and sits on the board's governing body, the Bishop's Diocesan Council. The Truro Diocesan Board of Finance is the custodian trustee holding the church hall complex and the Lanseaton Endowment Fund on behalf of Liskeard PCC, which is the managing trustee.

The PCC's independent examiner of the financial statements is Andrew Farr of Dawe, Hawken & Dodd, Callington. The PCC's bankers are HSBC, Barras Street, Liskeard and HSBC, Fore Street, St Austell.

Mike Sturgess
Treasurer

2 March 2020

Liskeard Parochial Church Council
Summary accounts for the general fund
For the year ended 31 December 2019

Our <u>weekly</u> general fund expenditure:	2020 budget	2019 actual	Our <u>weekly</u> general fund income:	2020 budget	2019 actual
Expenditure on raising funds	£38	£37	Income from donations and legacies *	£1,888	£2,706
<i>Costs of film club, fundraising, stewardship campaigns / giving envelopes, advertising and publicity</i>			<i>Planned giving, gift aid collections, donations and legacies</i>		
Missionary and charitable giving	£38	£41	Income from church activities	£521	£468
<i>Most missionary giving is through separate collections by the congregation, directly to the relevant charity or organisation</i>			<i>Includes external income for the use of the church halls, fees for weddings etc, income from the Star parish magazine</i>		
Ministry	£3,141	£3,434	Income from other trading activities	£167	£114
<i>Includes diocesan Mission and Ministry Fund (MMF), clergy expenses, upkeep of services, church, office and hall running costs, maintenance and major repairs, housegroup costs, Star magazine etc.</i>			<i>Income from licenced bars at events & Smart Film Club</i>		
Other expenditure	£33	£77	Investment income	£56	£51
<i>Costs of the independent examination of accounts, and other sundry expenses</i>			<i>Interest and other income on investments</i>		
TOTAL WEEKLY EXPENDITURE	£3,250	£3,589	Other ordinary income	£19	£23
			<i>Insurance claims and miscellaneous income</i>		
			Transfers from other funds	£423	£(24)
			TOTAL WEEKLY INCOME	£3,074	£3,338
			Less total weekly expenditure	£3,250	£3,589
			WEEKLY OPERATIONAL SURPLUS / (SHORTFALL)	£(176)	£(251)
			Gains / (losses) on investments	-	£5
			OVERALL WEEKLY SURPLUS / (SHORTFALL)	£(176)	£(246)

* 2019 actual income from "planned giving, gift aid collections, donations and legacies" includes a £30,000 one-off anonymous donation, plus the associated gift aid of £7,500. This one-off donation equates to £721 per week.

As mentioned above, in 2019 we received an amazingly generous one-off anonymous donation of £30,000 plus £7,500 associated gift aid. This was the final part of a total gift worth £125,000 spread over 2018 and 2019. Even taking this one-off payment into account, our 2020 budget for total giving is nearly £100 per week down on 2019. The Transforming Mission grants are shown in the separate funds and offset much of the additional expenditure in 2020. However, as the years progress, the grants will reduce and we will be required to pick up the difference through increased giving from our growing church. Budgeted giving is based on the current levels of giving by all those in our planned giving schemes and an estimate of the collections and one-off donations. It is worrying that at the start of the Transforming Mission project our overall giving looks to be decreasing rather than increasing. As usual, if you have not already just done so, we would ask you to review the amount and method of your giving to the church:

1. If you are a taxpayer please make your giving tax effective by paying through the gift aid scheme. All you need do is sign the gift aid declaration and give through standing orders, envelopes, cheque or the Parish Giving Scheme. If you are a taxpayer this will increase the money the church gets from your giving by 25% (£2.50 for each £10 given).
2. Give proportionately - that is, a fixed percentage of your income. The biblical tithe looks at giving 10% of your income after tax.
3. Review your giving regularly. This could be annually if you have an annual pay review or pension increase.
4. Consider including a legacy in your will. If you don't have a will, then make one! It's the only sure way of ensuring that your wishes are carried out after your death.

**Liskeard Parochial Church Council
Statement of Financial Activities**

For the year ended 31 December 2019

		2019				2018			
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
INCOMING RESOURCES									
Income from donations and legacies	2a	140,737	41,199	0	181,936	188,024	180,561	0	368,585
Income from church activities	2b	24,371	100	0	24,471	29,786	0	0	29,786
Income from other trading activities	2c	5,951	920	0	6,871	8,242	1,549	0	9,791
Investment income	2d	2,661	309	7,385	10,355	2,473	458	7,175	10,106
Other income	2e	1,194	1,261	0	2,455	157	1,146	0	1,303
		£174,914	£43,789	£7,385	£226,088	£228,682	£183,714	£7,175	£419,571
RESOURCES USED									
Expenditure on raising funds	3a	1,900	410	0	2,310	2,256	0	0	2,256
Expenditure on church activities	3b	180,659	58,653	0	239,312	168,867	528,481	0	697,348
Other expenditure	3c	4,004	8,121	0	12,125	1,060	0	0	1,060
		£186,563	£67,184	£0	£253,747	£172,183	£528,481	£0	£700,664
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS		(11,649)	(23,395)	7,385	(27,659)	56,499	(344,767)	7,175	(281,093)
GAINS AND LOSSES ON INVESTMENTS									
Investment gains / (losses)									
- Realised gains / (losses)		0	0	0	0	168	1,961	1,449	3,578
- Unrealised gains / (losses)		234	26,621	46,991	73,846	14	1,634	(8,704)	(7,056)
		(11,415)	3,226	54,376	46,187	56,681	(341,172)	(80)	(284,571)
TRANSFERS BETWEEN FUNDS									
Transfer into funds	11	16,069	17,306	0	33,375	13,615	56,311	0	69,926
Transfer out of funds	11	(17,306)	(7,682)	(8,387)	(33,375)	(27)	(10,180)	(59,720)	(69,927)
NET MOVEMENT IN FUNDS		(£12,652)	£12,850	£45,989	£46,187	£70,269	(£295,041)	(£59,800)	(£284,572)
Opening balances		139,760	354,052	210,683	704,495	69,491	649,094	270,483	989,068
BALANCES C/FWD AT 31 December 2019		£127,108	£366,902	£256,672	£750,682	£139,760	£354,053	£210,683	£704,496

Liskeard Parochial Church Council
Balance Sheet
For the year ended 31 December 2019

		2019				2018			
Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	
FIXED ASSETS									
Tangible Fixed Assets	6	11,409	177,316	0	188,725	7,688	186,800	0	194,488
Investments	7	3,787	139,712	256,672	400,171	3,553	113,091	209,680	326,324
		15,196	317,028	256,672	588,896	11,241	299,891	209,680	520,812
CURRENT ASSETS									
Debtors	8	13,626	1,171	0	14,797	15,335	7,308	0	22,643
Cash at bank and in hand		103,357	48,816	0	152,173	119,273	72,313	1,003	192,589
		116,983	49,987	0	166,970	134,608	79,621	1,003	215,232
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR									
	9	5,071	113	0	5,184	6,089	25,459	0	31,548
NET CURRENT ASSETS									
		111,912	49,874	0	161,786	128,519	54,162	1,003	183,684
LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR									
		0	0	0	0	0	0	0	0
NET ASSETS									
		£127,108	£366,902	£256,672	£750,682	£139,760	£354,053	£210,683	£704,496
FUNDS									
Opening balances		139,760	354,052	210,683	704,495	69,491	649,092	270,483	989,066
Surplus / (deficit)		(11,649)	(23,395)	7,385	(27,659)	56,499	(344,767)	7,175	(281,093)
Transfers	11	(1,237)	9,624	(8,387)	0	13,588	46,132	(59,720)	0
Realised and unrealised gains/(losses)		234	26,621	46,991	73,846	182	3,595	(7,255)	(3,478)
TOTAL FUNDS AT 31 December 2019									
	12	£127,108	£366,902	£256,672	£750,682	£139,760	£354,052	£210,683	£704,495

Approved by the PCC on 2 March 2020
and signed on its behalf by:

Mike Sturgess
Treasurer

Steve Morgan
Rector

Liskeard Parochial Church Council

Notes to the accounts

For the year ended 31 December 2019

1 ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared:

- under the Charities Act 2011; and
- in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions;
- together with FRS102 (2016) as the applicable accounting standards; and
- the 2016 version of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP(FRS102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Restricted funds are those that must be spent on restricted purposes. Endowment funds only allow the income generated by the capital to be expended, and then only on the restricted purpose of the fund. Details of the various funds held by the PCC are provided in note 10.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Incoming Resources

Income and endowments are included in the Statement of Financial Activities (SOFA) when:

1. the PCC becomes legally entitled to the use of the resources; and
2. inflow of economic benefit is probable; and
3. the monetary value can be measured with sufficient reliability.

In practice, this means that:

- Collections are recognised when received by or on behalf of the PCC.
- Planned giving receivable under gift aid is recognised only when received.
- Tax recoverable on gift aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Funds raised by fundraising events are accounted for gross.
- Sales of books, cards and magazines are accounted for gross.
- Monies received from external users of the church and church halls are recognised in the same period as the related usage.
- Investment income is accounted for when receivable.
- Investment gains or losses are recognised when investments are sold and on revaluation of investments at 31 December.

Resources used

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.
- The diocesan Mission & Ministry Fund (MMF) is accounted for when payable. Any MMF unpaid at 31 December is provided for in the financial statements as an operational (though not legal) liability and is shown as a creditor.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2019

1 ACCOUNTING POLICIES cont.

Fixed assets

Consecrated land and buildings and movable church furnishings

- St Martin's Church in Liskeard, as consecrated and beneficed property, is excluded from the accounts by section 10(2)(a) and (c) of the Charities Act 2011.
- No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property.
- All expenditure incurred during the year on consecrated or benefice buildings and maintenance or improvements of movable church furnishings is written off as expenditure in the SOFA and separately disclosed. As a result, the costs of any major works are written off during the year incurred.

Church hall complex

- The church hall complex is depreciated at 2% per annum straight-line based on an estimated 50 year-life. The PCC has taken advantage of the transitioning provisions of the Charities SORP (FRS 102) 2015 to "freeze" the cost as shown in the financial statements at 1 January 2015, as a substitute for the historic cost of the church hall complex.

Solar panels

- The solar panels on the church roof are depreciated on a straight-line basis over 20 years, which is their expected operational life.

Reordering furniture and equipment

- All assets are depreciated on a straight-line basis. The new chairs and tables for the church are depreciated over 10 years; the audio-visual and CCTV equipment are depreciated over 5 years, and the computers over 3 years.

Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Computer equipment is depreciated on a straight-line basis over 3 years. Individual items of equipment with a purchase price of £100 or less are written off when the asset is acquired.

Investments

- Investments are valued at market value at 31 December each year.

Current assets

- Amounts owing to the PCC at 31 December in respect of fees, use of the church halls or other income are shown as debtors less provision for amounts that may prove not to be collectable.
- Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

**Liskeard Parochial Church Council
Notes to the accounts**

For the year ended 31 December 2019

	2019				2018				
2 INCOMING RESOURCES	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
2a Income from donations and legacies									
Gift aided planned giving		39,710	3,491	0	43,201	32,689	0	0	32,689
Tax recoverable		23,665	1,046	0	24,711	32,610	1,229	0	33,839
Other planned giving		21,655	853	0	22,508	24,082	0	0	24,082
Collections		8,825	212	0	9,037	6,996	0	0	6,996
Grants and benefice churches' contributions		7,626	33,660	0	41,286	3,816	85,175	0	88,991
Donations and appeals		37,151	1,687	0	38,838	87,831	89,097	0	176,928
Donations for special purposes		2,105	250	0	2,355	0	60	0	60
Legacies		0	0	0	0	0	5,000	0	5,000
		140,737	41,199	0	181,936	188,024	180,561	0	368,585
2b Income from church activities									
Income from church halls		18,741	0	0	18,741	25,652	0	0	25,652
Income from church bookings		1,255	0	0	1,255	0	0	0	0
Parish magazine income		30	0	0	30	89	0	0	89
Fees paid to the PCC (for weddings & funerals)		4,345	100	0	4,445	4,045	0	0	4,045
		24,371	100	0	24,471	29,786	0	0	29,786
2c Income from other trading activities									
Income from various trading activities	1	593	0	0	593	1,271	1,549	0	2,820
Fundraising activities		5,358	920	0	6,278	6,971	0	0	6,971
		5,951	920	0	6,871	8,242	1,549	0	9,791
2d Investment income									
Income from investment funds		34	0	7,343	7,377	27	0	7,162	7,189
Bank and building society interest		366	309	42	717	143	458	13	614
Feed In Tariff		2,261	0	0	2,261	2,303	0	0	2,303
Profit on sale of assets		0	0	0	0	0	0	0	0
		2,661	309	7,385	10,355	2,473	458	7,175	10,106
2e Other income									
Insurance claims		0	0	0	0	0	0	0	0
Miscellaneous income		1,194	1,261	0	2,455	157	1,146	0	1,303
		1,194	1,261	0	2,455	157	1,146	0	1,303
TOTAL INCOMING RESOURCES		174,914	43,789	7,385	226,088	228,682	183,714	7,175	419,571
TOTAL RESOURCES EXPENDED		186,563	67,184	0	253,747	172,183	528,481	0	700,664
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS		(£11,649)	(£23,395)	£7,385	(£27,659)	£56,499	(£344,767)	£7,175	(£281,093)

¹ Trading income includes licensed bars at concerts and other events, and income from the Smart Film Club.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2019

3 RESOURCES EXPENDED	Notes	2019				2018			
		Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
		Funds	Funds	Funds	£	Funds	Funds	Funds	£
3a Expenditure on raising funds		£	£	£	£	£	£	£	£
Costs of film club, cards, fetes, bazaars, other fund-raising events		1,231	0	0	1,231	1,735	0	0	1,735
Costs of stewardship campaigns / giving envelopes		0	0	0	0	108	0	0	108
Advertising and publicity costs		669	410	0	1,079	413	0	0	413
		1,900	410	0	2,310	2,256	0	0	2,256
3b Expenditure on church activities									
<i>Missionary and charitable giving</i>									
Church overseas (missionary societies)		63	0	0	63	0	0	0	0
Relief and development agencies		77	0	0	77	0	0	0	0
Home missions and other church societies /org'ns	1	1,328	546	0	1,874	301	247	0	548
Secular charities		648	19	0	667	0	0	0	0
		2,116	565	0	2,681	301	247	0	548
<i>Ministry:</i>									
Diocesan quota (MMF: Mission & Ministry Fund)		90,200	0	0	90,200	103,546	0	0	103,546
Clergy expenses		6,020	0	0	6,020	4,916	0	0	4,916
Other ministry costs		615	0	0	615	325	0	0	325
Reader / organist /families worker costs		9,706	0	0	9,706	12,222	0	0	12,222
Church running expenses		9,482	0	0	9,482	8,630	0	0	8,630
Church maintenance		12,703	296	0	12,999	1,670	0	0	1,670
Upkeep of services		2,974	0	0	2,974	1,377	0	0	1,377
Expenditure on parish magazine / website		214	0	0	214	253	0	0	253
Training costs		279	0	0	279	162	0	0	162
Costs of youth club, housegroups etc	1	719	699	0	1,418	2,315	2,246	0	4,561
Church hall running costs		20,333	0	0	20,333	15,688	0	0	15,688
Major repairs		2,357	26,656	0	29,013	0	507,151	0	507,151
Office running costs		15,649	9,618	0	25,267	11,709	0	0	11,709
Depreciation on equipment		7,292	16,519	0	23,811	5,753	14,537	0	20,290
Depreciation on solar panels		0	1,500	0	1,500	0	1,500	0	1,500
Depreciation on church hall		0	2,800	0	2,800	0	2,800	0	2,800
		180,659	58,653	0	239,312	168,867	528,481	0	697,348
3c Other expenditure									
Audit / Independent examiner's professional fees		876	0	0	876	840	0	0	840
Costs of PCC meetings / away days etc.		0	0	0	0	0	0	0	0
Bank and credit card charges		48	0	0	48	32	0	0	32
Sundry expenses		3,080	8,121	0	11,201	188	0	0	188
		4,004	8,121	0	12,125	1,060	0	0	1,060
TOTAL RESOURCES EXPENDED		186,563	67,184	0	253,747	172,183	528,481	0	700,664

¹ This includes the costs of home mission activities, and the costs of ABC and the youth club included in the total of £2,876 included in the top of Note 4

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2019

4 MISSIONARY GIVING

	← 2019 →			2018
	Planned Grants	Special Collections	Total	
	£	£	£	£
Home missions				
Costs of youth club, housegroups etc (<i>Note 1</i>)	719	699	1,418	4,561
Christians Against Poverty - Liskeard	1,000		1,000	-
Cost of Liskeard Show	170		170	120
Contribution to Try Praying	100		100	-
Liskeard Churches Together	100		100	100
Contribution to Open the Book	63		63	56
Cornwall Historic Churches Trust	25		25	25
Total missionary and charitable giving *	£2,177	£699	£2,876	£4,862

* See footnote 1 to Note 3

Most of the missionary giving during the year was undertaken through special collections on a number of Mission Sundays. The amounts given on these events do not form part of the accounts. However, in the table below we have combined this congregational giving with the amounts above to give a full picture of the charitable giving from the church and congregation. These sums were sent directly to the charities, who also claimed back the gift aid on the amounts given. The sums given for each charity or activity, including the associated gift aid, were:

Charity	2019			2018 Gifts including gift aid
	Gifts / grants	Gift Aid claimed by charity	Total from Mission Sundays	
Costs of youth club, housegroups etc (<i>Note 1</i>)	£719	£699	£1,418	£4,561
Christians Against Poverty - Liskeard	£1,000		£1,000	£0
Liskeard Foodbank *	£685		£685	£741
Royal British Legion	£648		£648	£848
OMF	£160	£36	£196	£10
Tear Fund	£127	£19	£146	£627
Contribution to Try Praying	100		100	-
Liskeard Churches Together	£100		£100	£100
Children's Society (Christingle)	£83		£83	£485
Open the Book	£63		£63	£56
Cornwall Historic Churches Trust	£0		£0	£25
Grand Total	£3,685	£754	£4,439	£7,453

* In addition to the money given to Liskeard Foodbank, St Martin's Church is a major contributor of donations of food.

Note 1: A range of other home mission activities were undertaken by the church, with the costs of these being born by the church. These include ABC, the youth clubs, and Thursday Club at St Martin's School.

5 EMPLOYMENT COSTS

	2019	2018
	£	£
Wages and salaries	28,436	22,046
Tax and social security costs	1,198	603
Pension costs	2,260	1,353
	£31,895	£24,002

The PCC employs the following people during the year: Mrs Nikki Carter as the parish administrator and subsequently as operations manager; Mrs Jane Asquith as the church's family pastoral worker; Linda Chandler as the church hall cleaner; Darren Arulvasagam as the Christians Against Poverty centre manager; and Melissa Purchall as the new parish administrator. Together, these employees equate to 2.0 full-time equivalent employees.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2019

6 TANGIBLE FIXED ASSETS FOR USE BY THE PCC

	Freehold land and buildings £	General Fund: Equipment £	Solar panels £	Reordering equipment £	Transforming Mission £	CAP & ABC £	Total £
Gross book value							
At 31 January 2019	408,308	24,235	30,460	88,585	0	523	552,111
Additions		11,012			10,081	1,253	22,346
Written off		(1,204)					(1,204)
At 31 December 2019	408,308	34,043	30,460	88,585	10,081	1,776	573,253
Depreciation / Impairment							
At 31 January 2019	315,908	16,547	10,500	14,407	0	261	357,623
Charge for the year	2,800	7,292	1,500	14,406	1,594	519	28,111
Written off		(1,204)					(1,204)
At 31 December 2019	318,708	22,635	12,000	28,813	1,594	780	384,530
Net book value							
At 31 January 2019	£92,400	£7,688	£19,960	£74,178	£0	£262	£194,488
At 31 December 2019	£89,600	£11,408	£18,460	£59,772	£8,487	£996	£188,723

The freehold land and buildings comprise the Church Centre and Lower Church Hall at Church Street. The Church hall complex continue to be depreciated in line with the PCC's accounting policy.

Included in CAP & ABC is IT equipment for CAP with a gross cost £890, and a net book value of £593. The ABC assets have a gross cost of £886, and a net book value of £403.

7 INVESTMENTS

Fund name	Nature of fund	2019 £	2018 £
General fund	Unrestricted	3,787	3,553
Lanseaton	Endowment	256,672	209,680
Mission fund	Restricted	134,577	108,934
Bells fund	Restricted	5,135	4,157
Church reordering fund	Restricted	-	-
		£400,171	£326,324

The stock market was at its lowest for some time at 31 December 2018, and by contrast was very high at 31 December 2019, generating a huge "unrealised gain" during the year.

8 DEBTORS

	2019 £	2019 £	2019 £	2018 £	2018 £	2018 £
	Unrestricted	CAP fund	Transforming Mission	Unrestricted	Organ fund	Reordering fund
Income tax recoverable	3,328	467		4,505		325
Prepayments	6,336			6,350		0
Other debtors	3,962	0	704	4,480	6,493	490
	£13,626	£467	£704	£15,335	£6,493	£815

Unrestricted other debtors includes parochial fees due to the PCC for the quarter to December, and some income for December hall bookings. Other debtors for Transforming Mission relate to grants awarded, that were claimed and paid in January.

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2019 £	2019 £	2019 £	2018 £	2018 £	2018 £
	Unrestricted	ABC	Organ fund	Reordering fund	Unrestricted	Organ fund	Reordering fund
Creditors	5,071	113	0	0	6,089	12,756	12,703
	£5,071	£113	£0	£0	£6,089	£12,756	£12,703

The creditor for ABC represents 2019 ABC expenditure paid for through the PCC unrestricted fund, to be repaid in 2020. The same amount is included in unrestricted "other debtors".

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2019

10 FUND DETAILS

Unrestricted funds

This represents funds at the disposal of the PCC, which may use them in any way that it sees fit.

Restricted funds

Restricted funds represent monies given for a specific purpose, and may only be used for that purpose. These funds are not available to the PCC for use towards the general running of the church. The various restricted funds are:

Name of fund	Main purpose of fund	Main sources of income
ABC fund	Support of the adult, baby, child group	Subscriptions and fundraising
Bells fund	Restoration and maintenance of the bells	Donations, grants and fees
CAP (Christians Against Poverty)	Fund the CAP debt centre based in St Martin's church from March 2019	Donations, and grants
Choir fund	Purchase of music and robes for the choir	Subscriptions by the choir
Church hall fund	This fund comprises the church hall complex	Past donations
Church reordering	Finance the reordering of St Martin's Church	Donations, grants and fundraising
Mission fund	Finance mission activities by St Martin's Church	Single donation and associated gift aid
Organ fund	Finance the complete refurbishment of St Martin's Lewis pipe organ	Single donation
Poverty fund	To provide emergency support to those in extreme need	Grants
Solar panels fund	Installation of solar panels on St Martin's Church	Donations and fundraising
Transforming Mission	Finance the Transforming Mission (TM) Project at St Martin's Church	Grant from the Diocese of Truro & the Church Commissioners
Youth group	Support of the youth groups	Donations and fundraising

The Mission Fund may only be used for mission activities as defined by the "Five Marks of Mission" set out by the Archbishops of the Anglican Communion. The PCC has agreed that the fund may be used for up to 50% of the cost of any particular mission activity.

Endowment funds

Endowment funds represent funds where the capital invested may not be used; only the income generated from that capital. The fund arose from the sale of the farm and land at Lanseaton and Lanchard. The income from this fund may only be used for ecclesiastical purposes. The capital in this fund is required to be vested in the Diocesan Board of Finance as custodian trustee, but the PCC receives and controls the way that the income is spent, provided always that it is restricted to ecclesiastical purposes. The Lanseaton fund is a permanent endowment fund. It can never be converted to income available to the PCC.

Fund balances

Details of the various fund movements and balances are given in note 12.

11 TRANSFERS BETWEEN FUNDS

The current year transfers between the various funds, with their reasons, were:	£
Transfer from General fund into Church reordering re church reordering transactions	£12,319
Transfer from Lanseaton into General Fund re re church maintenance	£8,387
Transfer from Mission fund into General Fund re re families' worker costs	£7,682
Transfer from General fund into Transforming Mission re Transforming Mission expenditure not covered by grants	£3,987
Transfer from General fund into CAP re St Martin's contribution to CAP	£1,000
	£33,375

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2019

12 DETAILS OF FUNDS

TOTAL	General	Lanseaton	Mission fund	Transforming Mission	CAP	Church reordering	Church Hall fund	Solar panels	ABC	Bells fund	Choir fund	Organ fund	Poverty fund	Youth Club	
	Unrestricted	Endowment	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
INCOMING RESOURCES															
Income from donations and legacies	181,936	140,737	0	0	13,368	21,045	1,867	0	0	363	30	0	3,126	1,400	0
Income from church activities	24,471	24,371	0	0	0	0	0	0	0	0	100	0	0	0	0
Income from other trading activities	6,871	5,951	0	0	0	920	0	0	0	0	0	0	0	0	0
Investment income	10,355	2,661	7,385	254	0	2	0	0	0	0	6	38	9	0	0
Other income	2,455	1,194	0	0	0	350	0	0	0	811	0	100	0	0	0
226,088	174,914	7,385	254	13,368	22,317	1,867	0	0	1,174	30	206	3,164	1,409	0	
RESOURCES USED															
Expenditure on raising funds	2,310	1,900	0	0	410	0	0	0	0	0	0	0	0	0	0
Expenditure on church activities	239,312	180,659	0	0	7,454	4,055	16,703	2,800	1,500	949	296	0	24,359	520	17
Other expenditure	12,125	4,004	0	0	300	7,820	0	0	0	0	0	1	0	0	0
253,747	186,563	0	0	8,164	11,875	16,703	2,800	1,500	949	296	1	24,359	520	17	
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS															
	(27,659)	(11,649)	7,385	254	5,204	10,442	(14,836)	(2,800)	(1,500)	225	(266)	205	(21,195)	889	(17)
GAINS AND LOSSES ON INVESTMENTS															
Impairment of fixed assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Investment gains / (losses)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- Realised gains / (losses)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- Unrealised gains / (losses)	73,846	234	46,991	25,643	0	0	0	0	0	0	978	0	0	0	0
NET MOVEMENT IN FUNDS	46,187	(11,415)	54,376	25,897	5,204	10,442	(14,836)	(2,800)	(1,500)	225	712	205	(21,195)	889	(17)
TRANSFERS BETWEEN FUNDS															
Transfer into funds	33,375	16,069	0	0	3,987	1,000	12,319	0	0	0	0	0	0	0	0
Transfer out of funds	(33,375)	(17,306)	(8,387)	(7,682)	0	0	0	0	0	0	0	0	0	0	0
NET MOVEMENT IN FUNDS	46,187	(12,652)	45,989	18,215	9,191	11,442	(2,517)	(2,800)	(1,500)	225	712	205	(21,195)	889	(17)
Opening balances	704,496	139,760	210,683	142,821	0	5,165	62,291	92,400	19,960	959	3,991	701	25,243	505	17
BALANCES C/FWD AT 31 December 2019	750,683	127,108	256,672	161,036	9,191	16,607	59,774	89,600	18,460	1,184	4,703	906	4,048	1,394	0

=====**Restricted funds total: £366,903**=====

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2019

13 FUTURE EXPENDITURE

At the end of the year there was no commitment to future capital expenditure that is not provided for in the accounts.

14 TRANSACTIONS WITH MEMBERS OF THE PCC DURING THE YEAR

The following note discloses the transactions throughout the year relating to individuals who were members of the PCC at any time during the year. The note includes payments made to family members as well as the PCC members themselves. The church office does not have a credit card, so PCC members often buy things on behalf of the PCC and reclaim the costs later.

PCC Member	Description of transactions	Amount
Nikki Carter	Salary and reimbursement of PCC costs incurred	£14,805
Steve Morgan	Clergy expenses and reimbursement of PCC costs incurred	£5,900
Mick Chandler	Salary (of Linda Chandler) and reimbursement of PCC costs incurred	£2,291
Mike Sturgess	Reimbursement of PCC costs incurred	£1,457
Phil Aindow	Clergy expenses and reimbursement of PCC costs incurred	£1,329
Tony Piper	Reimbursement of PCC costs incurred	£983
Rachael Pryor	Reimbursement of PCC costs incurred	£568
Ron Bennett	Reader expenses	£274
John Kendrick-Crawshaw	Reimbursement of PCC costs incurred	£241
Alex Yabsley	Reimbursement of PCC costs incurred	£234
Janet Martin	Reimbursement of PCC costs incurred	£231
John Vincent	Reimbursement of PCC costs incurred	£175
Tim Marshall	Reimbursement of PCC costs incurred	£110
		<hr/> £28,598 <hr/>

Liskeard Parochial Church Council
Budget for the year ended 31 December 2020

	TOTAL	General	Lanseaton	Mission fund	Transforming Mission	CAP	Church reordering	Church Hall fund	Solar panels	ABC	Bells fund	Choir fund	Organ fund	Poverty fund	Youth Club
RESOURCES USED		Unrestricted	Endowment	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restrict	Restricted	Restricted	Restrict	Restricted	Restricted
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
INCOMING RESOURCES															
Income from donations and legacies															
Gift aided planned giving	57,700	53,400				4,300									
Tax recoverable	16,500	15,400				1,100									
Other planned giving	18,500	16,900				1,600									
Collections	9,500	9,500													
Grants and benefice churches' contributions	121,100				112,500	8,100								500	
Donations and appeals	1,400	1,000				300								100	
Donations for special purposes	2,500	2,000				500									
Legacies	0														
	227,200	98,200	0	0	112,500	15,900	0	0	0	0	0	0	0	600	0
Income from church activities															
Income from church halls	20,000	20,000													
Income from church bookings	1,000	1,000													
Parish magazine income	100	100													
Fees paid to the PCC (for weddings & funerals)	6,100	6,000										100			
	27,200	27,100	0	0	0	0	0	0	0	0	0	100	0	0	0
Income from other trading activities															
Income from various trading activities	500	500													
Fundraising activities	8,800	8,200				600									
	9,300	8,700	0	0	0	600	0	0	0	0	0	0	0	0	0
Investment income															
Income from investment funds	6,300	50	6,000	250											
Bank and building society interest	350	350													
Feed in tariff	2,500	2,500													
Profit on sale of assets	0														
	9,150	2,900	6,000	250	0	0	0	0	0	0	0	0	0	0	0
Other income															
Insurance claims	0														
Miscellaneous income	2,400	1,000				500				800		100			
	2,400	1,000	0	0	0	500	0	0	0	800	0	100	0	0	0
TOTAL INCOMING RESOURCES	275,250	137,900	6,000	250	112,500	17,000	0	0	0	800	0	200	0	600	0
TOTAL RESOURCES USED	322,200	169,000	0	2,200	112,500	18,000	14,500	2,800	1,500	1,000	0	100	0	600	0
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS	-46,950	-31,100	6,000	-1,950	0	-1,000	-14,500	-2,800	-1,500	-200	0	100	0	0	0
TRANSFERS BETWEEN FUNDS															
Transfer into funds	24,000	23,000				1,000									
Transfer out of funds	-24,000	-1,000	-6,000	-17,000											
NET MOVEMENT IN FUNDS	-46,950	-9,100	0	-18,950	0	0	-14,500	-2,800	-1,500	-200	0	100	0	0	0
Opening balances	750,683	127,108	256,672	161,036	9,191	16,607	59,774	89,600	18,460	1,184	4,703	906	4,048	1,394	0
Balances carried forward as at 31 December 2020	703,733	118,008	256,672	142,086	9,191	16,607	45,274	86,800	16,960	984	4,703	1,006	4,048	1,394	0

===== Restricted funds total: £329,053 =====

**Liskeard Parochial Church Council
Budget for the year ended 31 December 2020**

	TOTAL	General	Lanseaton	Mission fund	Transforming Mission	CAP	Church reordering	Church Hall fund	Solar panels	ABC	Bells fund	Choir fund	Organ fund	Poverty fund	Youth Club
RESOURCES USED	Unrestricted	Endowment	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Expenditure on raising funds															
Costs of film club, cards and other fund-raising events	1,250	1,250													
Costs of stewardship campaigns / giving envelopes	0														
Advertising and publicity costs	1,200	700			500										
	2,450	1,950	0	0	500	0	0	0	0	0	0	0	0	0	0
Expenditure on church activities															
Church overseas (missionary societies)	2,400	200		2,200											
Relief and development agencies	200	200													
Home missions and other church societies /org'ns	1,650	1,000								50				600	
Secular charities	600	600													
Ministry:															
Diocesan Mission & Ministry Fund (MMF)	77,000	77,000													
Clergy expenses	8,000	8,000													
Other ministry costs	84,200				75,500	8,700									
Reader / organist costs	2,000	2,000													
Church running expenses	10,000	10,000													
Church maintenance	8,000	8,000													
Upkeep of services	3,000	3,000													
Expenditure on parish magazine / web site	300	300													
Training costs	8,300	300			8,000										
Costs of JAM club, youth club, housegroups etc	1,700	1,000								700					
Church hall running costs	16,000	16,000													
Major repairs	17,500	17,500													
Office running costs	48,400	15,000			24,400	9,000									
Depreciation on equipment	28,700	5,250			4,100	300	14,500	2,800	1,500	250					
	317,950	165,350	0	2,200	112,000	18,000	14,500	2,800	1,500	1,000	0	0	0	600	0
Other expenditure															
Audit / Independent examiner's professional fees	900	900													
Costs of PCC meetings / away days etc.	100	100													
Bank charges and loan interest	0														
Sundry expenses	800	700											100		
	1,800	1,700	0	0	0	0	0	0	0	0	0	0	100	0	0
TOTAL RESOURCES EXPENDED	322,200	169,000	0	2,200	112,500	18,000	14,500	2,800	1,500	1,000	0	100	0	600	0

**Liskeard Parochial Church Council
Summary Financial Report
For the year ended 31 December 2019**

What is our church really worth?	Notes	2019		2018	
		£	£	£	£
Total 'worth' of the church (according to the accounts!)			750,683		704,496
Less: assets that we cannot spend					
Our church hall complex		89,600		92,400	
Solar panels		18,460		19,960	
Church reordering furniture and equipment		59,774		62,291	
Other equipment and furniture used for Transforming Mission, CAP and ABC		9,483			
Computers and other assets used in the church office		11,409		7,688	
Capital investment from the original sale of Lanseaton Farm (at market value)		256,672		209,680	
			<u>445,398</u>		<u>392,019</u>
			305,285		312,477
Less: assets that we can only spend on specific projects					
Accumulated income from Lanseaton that can only be used for restricted purposes	1	0		1,003	
Cash and investments for spending on mission activities only	2	161,036		142,821	
Cash for spending on the church bells		4,703		3,991	
Cash for spending on the church reordering		0		0	
Cash for spending on the organ		4,048		25,243	
Cash for spending on ABC		781		959	
Cash for spending on St Martin's Youth Club		0		17	
Cash for spending on Transforming Mission		704		0	
Cash for spending on the Choir		906		701	
Cash for spending on those suffering from poverty		1,394		505	
Cash for spending on Christians Against Poverty (CAP)		16,014		5,165	
			<u>189,586</u>		<u>180,405</u>
Total money and other assets that the PCC may do with as it chooses			115,699		132,072
Which consists of:					
Money held as investments		3,787		3,553	
Money owed to the church by others		13,626		15,335	
Cash at the bank and petty cash held		103,357		119,273	
		<u>120,770</u>		<u>138,161</u>	
Money that the church owes to others		(5,071)		(6,089)	
			<u>115,699</u>		<u>132,072</u>

Notes

- 1 Lanseaton income can only be used for 'ecclesiastical purposes'. We relied heavily on the accumulated income from Lanseaton last year to help fund the church reordering, church maintenance costs and the cost of the family pastoral worker. All accumulated income from past years has now been spent. In future years, we shall only be able to access the income generated during each year.
- 2 The Mission Fund may only be used for mission activities as defined by the "Five Marks of Mission" set out by the Archbishops of the Anglican Communion. The PCC has said that the fund may be used for up to 50% of the cost of any particular mission activity.

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL (PCC) OF ST. MARTIN'S, LISKEARD
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

I report on the accounts for the year ended 31 December 2019 which are set out on pages 8 to 18.

Respective Responsibilities of the PCC and the Independent Examiner

The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met: or
- 2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A.M. Farr, F.C.C.A.
DAWE, HAWKEN & DODD
Chartered Certified Accountants
52 Fore Street, Callington, PL17 7AJ

[... Date ...]