

Liskeard Parochial Church Council

Registered Charity No. 1130720

Statement of accounts

for the year ended 31 December 2020

Independent Examiners:

Dawe, Hawken & Dodd, Callington

Liskeard Parochial Church Council Annual Report For the year ended 31 December 2020

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 parish priest (vicar) 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. With so many services in 2020 disrupted due to COVID-19, the PCC has been live streaming services on:

- its Facebook page (<https://www.facebook.com/smartchurchliskeard>) and
- its YouTube channel (https://www.youtube.com/channel/UCkQ84Zh2Q67826P_-yuxp4A)

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. Children's work has been more difficult this year, but we have still maintained contact with families that are shielding through regularly meetings on Zoom.

The PCC's mission statement is "Through the power of the Spirit to bring the love of Jesus to our community, to make disciples and to worship God". With this in mind, during the pandemic we provided support to local families and individuals through a range of activities:

- Recording assemblies that could be streamed to schools
- Acting as a frontline support service to distribute crisis funding to those in real need.
- Working with Café Abundance, a local "Junk food project", to supply hot meals to those in need.



**Carpark Carols at Morrisons
20 December 20**

- Expanding the work of our Christians Against Poverty, an ecumenical project based in St Martin's Church in Liskeard and covering the Liskeard and Looe area.
- At Christmas, distributing over 450 Christmas hampers to local families in need, and providing Christmas presents to over 40 children who would otherwise have received none.
- With the restrictions on numbers attending church services, taking carol services out onto the streets of Liskeard, and organising an ecumenical drive-in carol service in Morrisons' carpark.
- Running online Alpha and Youth Alpha courses for those exploring the Christian faith.

Before the pandemic prevented it, as part of Liskeard Churches Together, teams of church members visited the local primary schools weekly under the "Open the Book" initiative, which took dramatised versions of Bible Stories into local primary schools.

St Martin's has an established 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, St Martin's 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

The recruitment of the Transforming Mission team was completed during the summer. In addition to the vicar (church leader) and curate, the team now includes: an operations manager; worship leader; pioneer leader (overseeing families, youth and children's work); a youth worker; a families' worker; and a youth intern. The church also employs a CAP centre manager (Christians Against Poverty), a parish administrator; and a cleaner for the church centre complex.

With the introduction of the March 2020 lockdown and closure of places of public worship, our services moved online with live streaming through both Facebook and YouTube. Recordings of the services are made available shortly afterwards on these channels.

Other activities had to be taken online, including Alpha and youth Alpha courses, Open the Book and school assemblies being pre-recorded and broadcast to schools, and some home groups going online.

Achievements and performance

Church attendance

The number on the new electoral roll for 2020-2021 was 168, comprising 145 people resident in the parish and 23 who are non-resident. The latest update resulted in 5 names being removed, and 10 new people being added to the electoral roll.

Calculating the average weekly attendance at St Martin's is much more difficult with the church being shut for some of the time, moving outdoors when the weather permitted and attendance often being online. A single online login may also represent a whole family watching on their television.

The following numbers relate to the average attendances for the last three months of 2020, and online relates just to Facebook, and so excludes attendance via YouTube:

9:15 Sunday service: 46 attended church (when open); 297 Facebook views.
11:00 Sunday service: 38 attended church (when open); 198 Facebook views.
15:00 Sunday evensong (November and online only): 149 Facebook views.
Wednesday communion (not online): 18 attended church.

Special services:

Morrisons carpark service: 120 cars + 17 pedestrian pods (est. 350 people); 2,300 Facebook views
Community Carol services: 40 average across five outdoor events
Christmas Eve midnight communion: 51 attended church; 255 Facebook Views
Christmas Day service: 38 attended church; 255 Facebook views.

Review of the year

The PCC met seven times during the year, including online meetings using Zoom when we were under lockdown. The Transforming Mission team is now in place. With the pandemic giving rise to so many changes in the rules relating to places of worship, operation decisions are taken by the leadership team. The role of the PCC is to review, advise on and approve strategic issues and risk assessments, policies and procedures and the church's financial position.

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 it grow and to help other churches in South East Cornwall to grow as well.
- Updates on the installation of automatically opening glass doors to both the south and north doors of the church, lighting in the Lychgate, and a proposed alteration to the approach to the church from the south gate.
- Updates on the impact on COVID-19 on services, Transforming Mission and our other mission activities.

Marks of membership

St Martin's Church continues to promote its "marks of membership", particularly with so much of the church's activities having to move online:

- Regular church attendance (in person or online)
- Being part of a home group
- Being part of a team (such as welcoming, refreshments, audio-visual)
- Giving regularly through one of our planned giving schemes

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), and be able to pay all salaries for the Transforming Mission team, the PCC is aiming to hold sufficient liquid general fund resources to meet 8 months' running costs.

As at 31 December 2020, the general fund resources that are readily realisable represent 7.2 months' routine payments (2019: 8.2 months').

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 help us with the transition from fully funded to financially self-sustaining.

The funding is tapered, with the parish contribution increasing each year. The following is taken from the latest Transforming Mission (Liskeard) budget:

Year	Parish contribution	Church Commissioners / Truro Diocese funding	Total project cost
2019	£0	£13,369	£13,369
2020	£8,013	£90,581	£98,594
2021	£18,988	£119,220	£138,208
2022	£37,706	£103,324	£141,030
2023	£50,099	£93,797	£143,896
2024	£81,300	£65,450	£146,750
2025	£118,587	£31,079	£149,666
2026	£152,000	£0	£152,000
Total	£466,693	£516,820	£983,513

These parish contributions are in addition as our MMF contributions to the diocese, and our normal running costs. The delays in recruiting mean that a further £73,180 of grant is available to support us, to get back to the full £590,000 available. We also have the Mission Fund available, which currently has £164,000 in it. This will be used to help with the parish contribution, but clearly it can only pay just over one third of the parish contributions before the fund is exhausted.

The aim was that TM would help us to grow the church numerically, which would also grow our income sufficiently so that we become self-financing by the end of 2025. COVID has put us significantly behind in terms of how we can operate, and in terms of church growth. That puts our ability to become self-financing by the end of 2025 at risk.

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

The end of 2019 saw some significant unrealised gains in the church's investments. Of course, as unrealised gains, they are liable to be lost should the value of our investments fall, which they did at the start of the first lockdown. Fortunately, we decided to sell £25,000 of our Mission Fund investments in January 2020 to lock some of the gain in and convert it to cash. This provided sufficient realised gains to cover all of our parish contribution to Transforming Mission for all of 2020 and up to November 2021.

Summary of results for the year (continued)

The overall loss for the year was -£12,449 (2019: a surplus of £46,187). This is made up of a loss on the general fund of -£16,639 (2019: a loss of -£12,652) a loss on restricted funds of -£9,123 (2019: a surplus of £12,850) and a surplus of £13,313 on the endowment fund. (2019: a surplus of £45,989).

As in recent years the main general fund continues to show an operating deficit, this year amounting to -£25,179, with the restricted funds also recording an overall deficit of -£9,123. That said, Transforming Mission and the Church reordering involved buying a considerable amount of equipment and furniture, and the overall charge to depreciation for the restricted funds amounts to close to £25,000, which is considerably more than the deficit on restricted funds. With no expenses on the endowment fund this operates at a surplus. We used all of the income generated by this fund to help with church maintenance and similar costs, leaving the unrealised gain in investments as the source of the growth in the endowment fund.

Of course, the results for 2020 have been hit by the closure of the church buildings for chunks of the year. It is difficult to measure the precise impact of COVID-19 on the accounts, but it is likely that we lost about £7,000 in respect of church collections; £10,000 of church and hall bookings; £4,000 from fundraising and £1,500 from the Gift Aid Small Donations Scheme, giving a likely loss of income of about £22,500. Whilst there will have been some savings, these are much more difficult to quantify, and the pandemic has also required considerable additional expenditure on equipment to live stream services and also take services to the public outdoors. We estimate that there have been about £2,500 savings on costs overall, giving the net cost of COVID-19 as £20,000.

During the year three major projects were undertaken. The old metal gate on the south porch was replaced by an automatically opening glass door. As well as being more welcoming, it will help reduce heat loss in the church. Similarly, the old external door on the north door was replaced by an automatically opening glass door. These two projects cost £68,495 and were fully funded by private donations. They are shown in the Fabric Fund on note 11.

The third project was to replace the suspended flooring in the main room in the lower hall. The old flooring had become dangerous. Beneath the flooring there is a drop to the ground beneath, which varies from a few feet at the east end to about twenty feet at the west end. We were unable to find any grant funding for this project, so the cost of nearly £26,000 was covered by the general fund.

Summing up, the underlying operating position for 2020 was therefore:

Net movement in funds shown in the accounts	-£12,448
Add back the net loss due to COVID-19	£20,000
Add back the major repairs to the lower hall flooring	£26,000
Deduct the unrealised gains on investments	-£24,033
An estimate of the underlying operating surplus	£9,519

It is clear that COVID-19 was responsible for a significant loss of income this year. Otherwise, with our payments to the diocese for the Mission and Ministry Fund (MMF) falling again under the new system, the church would have moved into a more sustainable position. Given our future commitments under Transforming Mission, this move to sustainability is essential.

Looking forward to 2021

As last year, given the significance of Transforming Mission, the financial statements include a budget for 2021 covering all our funds, rather than just the general fund. With no immediate sign of the end of the pandemic, we have assumed that we will continue to suffer a loss of income, at least during the first half of the year. We have also budgeted for a continued need for support from those in the community most affected by COVID-19, with the church continuing to act as a conduit to distribute crisis funding and other support.

Looking forward to 2021 (continue)

Our MMF call for 2021 is £63,605, a further saving of £13,395 on 2020. However, we have budgeted for a payment to the diocese of £70,000, to help support other parishes in the deanery, as they too move towards being self-sustainable. Despite this, the budget still shows an overall deficit of £82,150. 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. Whilst one-off donations can be significant, they tended to be for restricted purposes, leaving the general fund under pressure.

We will continue to use the income from the Lanseaton endowment fund to support the costs of maintenance on the church building and other church-based costs (budget: £7,500), and the Mission Fund to support the increasing parish contributions under Transforming Mission (budget: £19,000). This makes up the bulk of the £27,500 transfers shown in the budget, with the balance being the £1,000 transfer representing the church's contribution to the operating costs of the CAP centre.

CAP produced a surplus of about £2,300 in 2020 largely due to reduced costs when the main CAP centre in Bradford closed to new enquiries in order to clear the growing backlog from increased demand. Having reopened, the Liskeard centre is operating at full capacity again, with additional trained volunteers. We expect the CAP centre to operate at a deficit in 2021. However, the centre has sufficient reserves to sustain this for some time.



The new south door with etched picture of St Martin and the beggar

As we continue to adapt to the changing way in which we are now delivering services, we aim to introduce more permanent and stable technology to allow us to broadcast services live. Whilst the cost of the equipment purchased is capitalised and so does not show up in the expenditure for the year, we do depreciate such equipment in line with our accounting policies. When added to the depreciation on the church hall complex, the solar panels on the church roof and the furniture and equipment purchased during the church reordering, the total budgeted cost for 2021 is significant, being £27,900. Overall the total depreciation budget is £31,500. Whilst this is a non-cash cost that we have shown as an adjustment to get to the underlying position, it must be borne in mind that depreciation is an estimate of the using up or wearing out of the asset, and at some stage these assets will need to be replaced.

With this in mind, the following table helps to get a better understanding of the underlying position.

Deficit as recorded in the budget	-£82,150
Add back the depreciation	£31,500
Estimate of the expected impact of COVID-19 included in the 2021 budget.	£20,000
A more realistic view of the church's underlying operating deficit	-£30,650

The components of this residual deficit are the use of the Mission Fund to support the parish contributions (£19,000), the use of various restricted reserves to support the related activities (£5,650) and a budgeted fall in donations and other general fund giving, based on current giving (£6,000).

Looking forward to 2021 (continue)

As the challenge of Transforming Mission continues to kick in, we will need to see increased giving from both new and existing members if we are to maintain financial sustainability.

Administrative information

Revd Steve Morgan is the vicar 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:

Vicar	Rev Steve Morgan	
Curate	Rev Phil Aindow	
Reader, General Synod, Deanery lay chair, & PCC lay chair	Mrs Sheri Sturgess	
Readers	Mrs Liz Piper Mr Ron Bennett	
Church Wardens	Mrs Kate Crawshaw Dr Tony Piper	Resigned on 30 Nov 20
Treasurer & Diocesan Synod	Mr Mike Sturgess	
PCC Secretary	Mrs Susan Hearne	
Deanery Synod	Mr John Kendrick-Crawshaw Mrs Janet Martin Mrs Margaret Mills	
Other PCC members	Mrs Tiffany Biddle Mr Mick Chandler Mrs Linda Dean Miss Rachael Pryor Miss Anne Purdon Mr John Vincent Miss Trudy Williams	

Mrs Nikki Carter attends the PCC meetings in her capacity of Operations Manager.

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

8 March 2021

Liskeard Parochial Church Council
Summary accounts covering all funds
For the year ended 31 December 2020

Our <u>weekly</u> expenditure:	2021 budget	2020 actual	Our <u>weekly</u> general fund income:	2021 budget	2020 actual
Expenditure on raising funds	£23	£9	Income from donations and legacies	£2,010	£3,431
<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	£244	£188	Income from grants	£2,619	£2,199
<i>Most missionary giving is through separate collections by the congregation, directly to the relevant charity or organisation</i>			Income from church activities	£288	£276
Ministry	£6,471	£6,639	<i>Includes external income for the use of the church and church halls, and fees for weddings etc</i>		
<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, and depreciation of the church's assets</i>			Income from fundraising & other trading activities	£58	£71
Other expenditure	£47	£198	<i>Includes income from activities such as Smart Film Club</i>		
<i>Costs of the independent examination of accounts, and other sundry expenses</i>			Investment income	£200	£198
			<i>Interest and other income on investments</i>		
			Other ordinary income	£31	£142
			<i>Insurance claims and miscellaneous income</i>		
			TOTAL WEEKLY INCOME	£5,206	£6,317
TOTAL WEEKLY EXPENDITURE	£6,785	£7,034	Less total weekly expenditure	£6,785	£7,034
			WEEKLY OPERATIONAL SURPLUS / (SHORTFALL)	£(1,579)	£(717)
			Gains / (losses) on investments	-	£477
			OVERALL WEEKLY SURPLUS / (SHORTFALL)	£(1,579)	£(240)

COVID-19 has not only affected our income for 2020, and our budgeted income for 2021, but it has put us significantly behind in our plans for Transforming Mission to help us grow the church. As shown in the annual report, St Martin's Church will face an increasing contribution to the costs of Transforming Mission, which would have been funded from the expected growth. The church now faces a significant financial challenge in order to reach and maintain financial sustainability. One of the marks of membership of a church is supporting it financially. If you have not already joined one of our planned giving schemes, we would encourage you to do so. If you are already using one of our planned giving schemes we would encourage you to consider the points below.

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, 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 2020

		2020				2019			
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
INCOMING RESOURCES									
Income from donations and legacies	2a	117,817	174,923	0	292,740	140,737	41,199	0	181,936
Income from church activities	2b	14,367	0	0	14,367	24,371	100	0	24,471
Income from other trading activities	2c	2,101	1,615	0	3,716	5,951	920	0	6,871
Investment income	2d	2,488	247	7,576	10,311	2,661	309	7,385	10,355
Other income	2e	5,261	2,138	0	7,399	1,194	1,261	0	2,455
		£142,034	£178,923	£7,576	£328,533	£174,914	£43,789	£7,385	£226,088
RESOURCES USED									
Expenditure on raising funds	3a	368	100	0	468	1,900	410	0	2,310
Expenditure on church activities	3b	164,506	190,471	0	354,977	180,659	58,653	0	239,312
Other expenditure	3c	2,339	7,982	0	10,321	4,004	8,121	0	12,125
		£167,213	£198,553	£0	£365,766	£186,563	£67,184	£0	£253,747
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS		(25,179)	(19,630)	7,576	(37,233)	(11,649)	(23,395)	7,385	(27,659)
GAINS AND LOSSES ON INVESTMENTS									
Investment gains / (losses)									
- Realised gains / (losses)		0	752	0	752	0	0	0	0
- Unrealised gains / (losses)		114	10,606	13,313	24,033	234	26,621	46,991	73,846
		(25,065)	(8,272)	20,889	(12,448)	(11,415)	3,226	54,376	46,187
TRANSFERS BETWEEN FUNDS									
Transfer into funds	13	9,426	9,013	0	18,439	16,069	17,306	0	33,375
Transfer out of funds	13	(1,000)	(9,864)	(7,576)	(18,440)	(17,306)	(7,682)	(8,387)	(33,375)
NET MOVEMENT IN FUNDS		(£16,639)	(£9,123)	£13,313	(£12,449)	(£12,652)	£12,850	£45,989	£46,187
Opening balances		127,110	366,902	256,672	750,684	139,762	354,052	210,683	704,497
BALANCES C/FWD AT 31 December 2020		£110,471	£357,779	£269,985	£738,235	£127,110	£366,902	£256,672	£750,684

Liskeard Parochial Church Council
Balance Sheet
For the year ended 31 December 2020

		2020				2019			
Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	
FIXED ASSETS									
Tangible Fixed Assets	6	10,498	167,345	0	177,843	11,409	177,316	0	188,725
Investments	7	3,901	125,336	269,985	399,222	3,787	139,712	256,672	400,171
		14,399	292,681	269,985	577,065	15,196	317,028	256,672	588,896
CURRENT ASSETS									
Debtors	8	12,044	2,122	0	14,166	13,626	1,171	0	14,797
Cash at bank and in hand		86,876	67,826	0	154,702	103,357	48,816	0	152,173
		98,920	69,948	0	168,868	116,983	49,987	0	166,970
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR									
	9	2,848	4,850	0	7,698	5,071	113	0	5,184
NET CURRENT ASSETS									
		96,072	65,098	0	161,170	111,912	49,874	0	161,786
LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR									
		0	0	0	0	0	0	0	0
NET ASSETS									
		£110,471	£357,779	£269,985	£738,235	£127,108	£366,902	£256,672	£750,682
FUNDS									
Opening balances		127,110	366,902	256,672	750,684	139,760	354,052	210,683	704,495
Surplus / (deficit)		(25,179)	(19,630)	7,576	(37,233)	(11,649)	(23,395)	7,385	(27,659)
Transfers	13	8,426	(851)	(7,576)	(1)	(1,237)	9,624	(8,387)	0
Realised and unrealised gains/(losses)		114	11,358	13,313	24,785	234	26,621	46,991	73,846
TOTAL FUNDS AT 31 December 2020									
	11	£110,471	£357,779	£269,985	£738,235	£127,108	£366,902	£256,672	£750,682

These financial statements were approved by the PCC on 8 March 2021.

Mike Sturgess
Treasurer

Steve Morgan
Rector

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2020

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 (or unrestricted 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 related 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 awarded by the PCC and donations made 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 2020

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 unless part of a system acquired at the same time.

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 or 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 2020

		2020				2019			
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		44,095	1,980	0	46,075	39,710	3,491	0	43,201
Tax recoverable		24,080	5,607	0	29,687	23,665	1,046	0	24,711
Other planned giving		19,694	1,940	0	21,634	21,655	853	0	22,508
Collections		2,017	0	0	2,017	8,825	212	0	9,037
Grants and benefice churches' contributions	Note 12	16,305	98,049	0	114,354	7,626	33,660	0	41,286
Donations and appeals		11,478	67,347	0	78,825	37,151	1,687	0	38,838
Donations for special purposes		148	0	0	148	2,105	250	0	2,355
Legacies		0	0	0	0	0	0	0	0
		117,817	174,923	0	292,740	140,737	41,199	0	181,936
2b Income from church activities									
Income from church halls		9,507	0	0	9,507	18,741	0	0	18,741
Income from church bookings		339	0	0	339	1,255	0	0	1,255
Parish magazine income		0	0	0	0	30	0	0	30
Fees paid to the PCC (for weddings & funerals)		4,521	0	0	4,521	4,345	100	0	4,445
		14,367	0	0	14,367	24,371	100	0	24,471
2c Income from other trading activities									
Income from various trading activities	1 (below)	164	0	0	164	593	0	0	593
Fundraising activities		1,937	1,615	0	3,552	5,358	920	0	6,278
		2,101	1,615	0	3,716	5,951	920	0	6,871
2d Investment income									
Income from investment funds		29	0	7,563	7,592	34	0	7,343	7,377
Bank and building society interest		234	247	13	494	366	309	42	717
Feed In Tariff		2,225	0	0	2,225	2,261	0	0	2,261
Profit on sale of assets		0	0	0	0	0	0	0	0
		2,488	247	7,576	10,311	2,661	309	7,385	10,355
2e Other income									
Insurance claims		0	0	0	0	0	0	0	0
Miscellaneous income	2 (below)	5,261	2,138	0	7,399	1,194	1,261	0	2,455
		5,261	2,138	0	7,399	1,194	1,261	0	2,455
TOTAL INCOMING RESOURCES		142,034	178,923	7,576	328,533	174,914	43,789	7,385	226,088
TOTAL RESOURCES EXPENDED		167,213	198,553	0	365,766	186,563	67,184	0	253,747
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS		(£25,179)	(£19,630)	£7,576	(£37,233)	(£11,649)	(£23,395)	£7,385	(£27,659)

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

² Miscellaneous income for 2020 includes £3,000 Job Retention Scheme grants for furloughed staff, and £2,100 contribution from South West Youth Ministry (SWYM) for support provided.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2020

3 RESOURCES EXPENDED	Notes	2020				2019			
		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		167	0	0	167	1,231	0	0	1,231
Costs of stewardship campaigns / giving envelopes		158	0	0	158	0	0	0	0
Advertising and publicity costs		43	100	0	143	669	410	0	1,079
		368	100	0	468	1,900	410	0	2,310
3b Expenditure on church activities									
Missionary and charitable giving									
Church overseas (missionary societies)		1,851	0	0	1,851	63	0	0	63
Relief and development agencies		0	0	0	0	77	0	0	77
Home missions and other church societies /org'ns	1	688	7,223	0	7,911	1,328	546	0	1,874
Secular charities		0	0	0	0	648	19	0	667
		2,539	7,223	0	9,762	2,116	565	0	2,681
Ministry:									
Diocesan quota (MMF: Mission & Ministry Fund)		77,000	0	0	77,000	90,200	0	0	90,200
Clergy expenses		3,596	0	0	3,596	6,020	0	0	6,020
Other ministry costs		0	33,937	0	33,937	615	0	0	615
Reader / organist /families worker costs	1	1,200	0	0	1,200	9,706	0	0	9,706
Church running expenses		13,652	0	0	13,652	9,482	0	0	9,482
Church maintenance		7,756	458	0	8,214	12,703	296	0	12,999
Upkeep of services		2,231	0	0	2,231	2,974	0	0	2,974
Expenditure on communication		310	319	0	629	214	0	0	214
Training costs		68	0	0	68	279	0	0	279
Costs of youth club, housegroups etc		448	8,763	0	9,211	719	699	0	1,418
Church hall running costs		13,344	0	0	13,344	20,333	0	0	20,333
Major repairs		29,709	68,495	0	98,204	2,357	26,656	0	29,013
Office running costs		8,621	46,639	0	55,260	15,649	9,618	0	25,267
Depreciation on equipment		4,032	20,337	0	24,369	7,292	16,519	0	23,811
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
		164,506	190,471	0	354,977	180,659	58,653	0	239,312
3c Other expenditure									
Audit / Independent examiner's professional fees		918	0	0	918	876	0	0	876
Costs of PCC meetings / away days etc.		144	0	0	144	0	0	0	0
Bank and credit card charges		51	3	0	54	48	0	0	48
Sundry expenses		1,226	7,979	0	9,205	3,080	8,121	0	11,201
		2,339	7,982	0	10,321	4,004	8,121	0	12,125
TOTAL RESOURCES EXPENDED		167,213	198,553	0	365,766	186,563	67,184	0	253,747

¹ The family worker costs for 2020 are now included in the restricted column for other ministry costs, as part of Transforming Mission

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2020

4 MISSIONARY GIVING

With so many church services disrupted by the pandemic we have not held any mission Sundays this year with special collections for mission organisations. Instead, our focus has been on local mission and helping to address the many needs arising from COVID-19.

The summary below sets out the financial aspect of the mission giving for the year. External grants relate to physical payments to external organisations. Most of our mission expenditure relates to internal costs incurred during mission activities which was funded from a mixture of grants received from third parties and donations.

Organisation / activity	← 2020 →			2019
	External Grants	Internal Expenditure	Total	
	£	£	£	£
	External	Internal	Total	
Supporting missionary church family	£1,851	£0	£1,851	£0
Liskeard & Looe CAP Centre	£1,000	£0	£1,000	£1,000
Liskeard Churches Together	£182	£0	£182	£100
Simeon's Trustees	£175	£0	£175	£0
Liskeard Show	£170	£0	£170	£0
Foodbank	£40	£0	£40	£685
Children's Society	£26		£26	£83
Cornwall Historic Churches Trust	£25	£0	£25	£25
Christmas hampers and toys	£0	£4,536	£4,536	£0
Feeding those in need & crisis funding	£0	£2,202	£2,202	£1,418
Blessings bags	£0	£502	£502	£0
Try praying	£0	£159	£159	£100
Open the Book	£0	£44	£44	£63
Good Book & Grub Club	£0	£41	£41	£0
Royal British Legion	£0	£0	£0	£648
OMF	£0	£0	£0	£196
Tear Fund	£0	£0	£0	£146
	£3,469	£7,484	£10,953	£4,464

5 EMPLOYMENT COSTS

	2020	2019
	£	£
Wages and salaries	77,964	28,436
Tax and social security costs	12,268	1,198
Pension costs	7,765	2,260
	£97,998	£31,895

The PCC employs the following people during the year:

TM (Transforming Mission):

Nikki Carter as operations manager; Niall Dunne as worship leader; Grace Kanungha as Pioneer leader, heading up the church's families, youth and children's work; Liam Hathway, as youth worker; and Sandra Mitchell as families worker. Henry Morgan worked for the church for one month as part of his degree course. The church also has a youth intern through SWYM (South West Youth Ministry).

CAP (Christians Against Poverty)

Darren Arulvasagam, as CAP centre manager.

Office / hall complex

Melissa Purchall as the parish administrator; and Linda Chandler as the church hall cleaner.

Most of the TM team were employed in the second half of the year. Together, these employees equate to 3.9 full-time equivalent employees.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2020

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 2020	408,308	34,043	30,460	88,585	10,081	1,776	573,253
Additions		3,122			14,665		17,787
Written off		(3,619)					(3,619)
At 31 December 2020	408,308	33,546	30,460	88,585	24,746	1,776	587,421
Depreciation / Impairment							
At 31 January 2020	318,708	22,635	12,000	28,813	1,594	780	384,530
Charge for the year	2,800	4,032	1,500	14,405	5,413	519	28,669
Written off		(3,619)					(3,619)
At 31 December 2020	321,508	23,048	13,500	43,218	7,007	1,299	409,580
Net book value							
At 31 January 2020	£89,600	£11,408	£18,460	£59,772	£8,487	£996	£188,723
At 31 December 2020	£86,800	£10,498	£16,960	£45,367	£17,739	£477	£177,841

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 £296. The ABC assets have a gross cost of £886, and a net book value of £181.

7 INVESTMENTS

Fund name	Nature of fund	2019 £	Sale of shares at Jan 20 £	Unrealised gain at 31 Dec 20 £	2020 £
General fund	Unrestricted	3,787		114	3,901
Lanseaton	Endowment	256,672		13,313	269,985
Mission fund	Restricted	134,577	(24,982)	10,131	119,726
Bells fund	Restricted	5,135		475	5,610
Church reordering fund	Restricted	0			0
		£400,171	(£24,982)	£24,033	£399,222

Following the large unrealised investment gains made in 2019, the PCC sold investments valued at £24,982 from the Mission Fund to help fund the parish contributions under Transforming Mission. The sale was made just before the market crashed due to the pandemic, and realised £25,734, creating a realised gain of £752. Our investments are managed by CCLA. Despite a fall in the UK Stock Market in 2020, CCLA's management of funds created another unrealised gain of £24,033 overall. This almost returned the overall value of our investments to the value before we sold the shares in January, although over half of the gain is in the value of the endowment fund..

8 DEBTORS

	2020 £	2020 £	2020 £	2020 £	2020 £	2021 £	2020 £
	Unrestricted	CAP fund	Transforming Mission	Toys & Hampers	Organ fund	Reordering fund	Total
Grant receivable				1,700	-	-	1,700
Income tax recoverable	717	339			-	-	1,056
Prepayments	6,903				-	-	6,903
Other debtors	4,424	0	-	273	-	-	4,697
	£12,044	£339	£0	£1,973	£0	£0	£14,356
	2019 £	2019 £	2019 £	2019 £	2019 £	2019 £	2019 £
	Unrestricted	CAP fund	Transforming Mission	Toys & Hampers	Organ fund	Reordering fund	Total
Income tax recoverable	3,328				467		£3,795
Prepayments	6,336						£6,336
Other debtors	3,962				-	704	£4,666
	£13,626	£0	£0	£0	£467	£704	£14,797

Unrestricted other debtors includes parochial fees due to the PCC for the quarter to December, and some income for December hall bookings. There was a £1,700 grant from Defra towards the Christmas Hampers, also paid in January..

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2020

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
	Unrestricted	ABC	Transforming Mission	Total	Unrestricted	ABC	Total
Creditors	2,848	0	4,735	7,583	5,071	113	5,184
	£2,848	£0	£4,735	£7,583	£5,071	£113	£5,184

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
Fabric fund	Maintenance of the organ and the fabric of the church	Legacies and donations
Toys & hampers fund	To provide Christmas hampers for local families in need and Christmas presents for children who would otherwise receive none	External grants and donations
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
Organ scholarship fund	Finance lessons for scholars on playing the 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, plus ongoing support from the general fund

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. It is also used for the parish contribution to Transforming Mission.

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.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2020

11 DETAILS OF FUNDS

TOTAL	General	Lanseaton	Mission fund	Transforming Mission	CAP	Church reordering	Church Hall fund	Solar panels	ABC	Bells fund	Choir fund	Fabric fund	Organ fund	Organ scholarship	Poverty fund	Toys & Hampers	
	Unrestricted	Endowment	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
INCOMING RESOURCES																	
Income from donations and legacies	292,740	117,817	0	0	79,779	16,420	0	0	0	90	0	68,495	0	1,500	4,040	4,599	
Income from church activities	14,367	14,367	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income from other trading activities	3,716	2,101	0	0	0	1,615	0	0	0	0	0	0	0	0	0	0	
Investment income	10,311	2,488	7,576	198	12	7	0	0	0	0	4	0	15	1	10	0	
Other income	7,399	5,261	0	0	800	1,150	0	0	88	0	100	0	0	0	0	0	
	328,533	142,034	7,576	198	80,591	19,192	0	0	88	90	104	68,495	15	1,501	4,050	4,599	
RESOURCES USED																	
Expenditure on raising funds	468	368	0	0	100	0	0	0	0	0	0	0	0	0	0	0	
Expenditure on church activities	354,977	164,506	0	0	84,761	10,584	14,405	2,800	1,500	245	0	68,495	458	0	2,687	4,536	
Other expenditure	10,321	2,339	0	0	315	7,664	0	0	0	0	0	0	0	0	0	3	
	365,766	167,213	0	0	85,176	18,248	14,405	2,800	1,500	245	0	68,495	458	0	2,687	4,539	
NET INCOMING / (OUTGOING)																	
RESOURCES BEFORE INVESTMENT GAINS	(37,233)	(25,179)	7,576	198	(4,585)	944	(14,405)	(2,800)	(1,500)	(157)	90	104	0	(443)	1,501	1,363	60
GAINS AND LOSSES ON INVESTMENTS																	
Impairment of fixed assets	0	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	0	
- Realised gains / (losses)	752	0	0	752	0	0	0	0	0	0	0	0	0	0	0	0	
- Unrealised gains / (losses)	24,033	114	13,313	10,131	0	0	0	0	0	475	0	0	0	0	0	0	
NET MOVEMENT IN FUNDS	(12,448)	(25,065)	20,889	11,081	(4,585)	944	(14,405)	(2,800)	(1,500)	(157)	565	104	0	(443)	1,501	1,363	60
TRANSFERS BETWEEN FUNDS																	
Transfer into funds	18,439	9,426	0	0	8,013	1,000	0	0	0	0	0	0	0	0	0	0	
Transfer out of funds	(18,440)	(1,000)	(7,576)	(9,864)	0	0	0	0	0	0	0	0	0	0	0	0	
NET MOVEMENT IN FUNDS	(12,449)	(16,639)	13,313	1,217	3,428	1,944	(14,405)	(2,800)	(1,500)	(157)	565	104	0	(443)	1,501	1,363	60
Opening balances	750,684	127,110	256,672	161,036	9,191	16,607	59,774	89,600	18,460	1,184	4,703	906	0	4,048	0	1,393	0
BALANCES C/FWD AT 31 December 2020	738,235	110,471	269,985	162,253	12,619	18,551	45,369	86,800	16,960	1,027	5,268	1,010	0	3,605	1,501	2,756	60

<===== Restricted funds total: £357,779 =====>

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2020

12 ANALYSIS OF GRANTS RECEIVED

Main funder	Details	Total from main funder	Amount of grants
Diocese of Truro		£79,779	
	Transforming Mission		£79,779
Listed Places of Worship Scheme		£10,690	
	VAT refund on church maintenance		£10,690
Funding towards CAP Centre		£7,260	
	Local churches		£5,690
	Other grants		£1,200
	Co-op		£370
Cornwall Community fund		£5,974	
	CAP funding		£4,500
	Good book and grub club		£974
	Poverty funding		£500
Liskeard Town Council		£4,940	
	Poverty funding		£3,440
	Christmas toys & hampers		£1,000
	Carols grant		£500
Dobwalls		£2,992	
	Contribution towards MMF		£2,992
Defra grant		£1,700	
	Christmas toys & hampers		£1,700
Bristol University		£1,149	
	Internship grant		£1,149
Grand total		£114,484	£114,484

13 TRANSFERS BETWEEN FUNDS

	£
The current year transfers between the various funds, with their reasons, were:	
Transfer from Mission fund into Transforming Mission re re parish contibution to TM costs	£8,013
Transfer from Lanseaton into General Fund re church maintenance	£7,576
Transfer from General fund into CAP re St Martin's CAP support	£1,000
Transfer from Mission fund into General Fund re support of Church members on overseas mission work	£1,851
	£18,440

14 FUTURE EXPENDITURE

At the end of the year the PCC was contracted for two projects that were completed in January and February 2021. The first was the etching on the south door of the church (see photo on page 6) and the second was adapting the approach to the south door. The combined cost of these projects is estimated at £12,500 and is being funded by private donations.

15 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
Steve Morgan	Reimbursement of PCC costs incurred (largely TM equipment), payments to Café Abundance for feeding those in need, clergy expenses and employment of Henry Morgan during the summer (funded externally).	£17,228
Tony Piper	Reimbursement of PCC costs incurred	£3,282
Mick Chandler	Salary (of Linda Chandler) and reimbursement of PCC costs incurred	£2,511
Tiff Biddle	Reimbursement of PCC costs incurred	£502
Mike Sturgess	Reimbursement of PCC costs incurred	£468
Phil Aindow	Clergy expenses and reimbursement of PCC costs incurred	£374
Rachael Pryor	Reimbursement of PCC costs incurred	£82
		£24,448

**Liskeard Parochial Church Council
Budget for the year ended 31 December 2021**

	TOTAL	General	Lanseaton	Mission fund	Transforming Mission	CAP	Church reordering	Church Hall fund	Solar panels	ABC	Bells fund	Choir fund	Fabric fund	Organ scholarship	Organ fund	Poverty fund	Toys & Hampers
	Unrestricted	Endowment	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
INCOMING RESOURCES																	
Income from donations and legacies																	
Gift aided planned giving	45,400	43,400				2,000											
Tax recoverable	14,300	11,100				500							2,500				200
Other planned giving	23,500	21,500				2,000											
Collections	2,000	2,000															
Grants and benefice churches' contributions	136,200	4,700			119,600	7,000										2,400	2,500
Donations and appeals	16,100	3,800				1,000							10,000				1,300
Donations for special purposes	3,200	2,000				1,200											
Legacies	0																
	240,700	88,500	0	0	119,600	13,700	0	0	0	0	0	0	12,500	0	0	2,400	4,000
Income from church activities																	
Income from church halls	10,000	10,000															
Income from church bookings	500	500															
Fees paid to the PCC (for weddings & funerals)	4,500	4,500															
	15,000	15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income from other trading activities																	
Income from various trading activities	500	500															
Fundraising activities	2,500	2,000				500											
	3,000	2,500	0	0	0	500	0	0	0	0	0	0	0	0	0	0	0
Investment income																	
Income from investment funds	7,800	50	7,500	250													
Bank and building society interest	100	100															
Feed in tariff	2,500	2,500															
Profit on sale of assets	0																
	10,400	2,650	7,500	250	0	0	0	0	0	0	0	0	0	0	0	0	0
Other income																	
Insurance claims	0																
Miscellaneous income	1,600	1,000								500		100					
	1,600	1,000	0	0	0	0	0	0	0	500	0	100	0	0	0	0	0
TOTAL INCOMING RESOURCES	270,700	109,650	7,500	250	119,600	14,200	0	0	0	500	0	100	12,500	0	0	2,400	4,000
TOTAL RESOURCES USED	352,850	144,850	0	2,200	148,000	18,200	14,200	2,800	1,500	600	0	100	12,500	1,000	500	2,400	4,000
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS	-82,150	-35,200	7,500	-1,950	-28,400	-4,000	-14,200	-2,800	-1,500	-100	0	0	0	-1,000	-500	0	0
TRANSFERS BETWEEN FUNDS																	
Transfer into funds	27,500	10,720			15,780	1,000											
Transfer out of funds	-27,500	-1,000	-7,500	-19,000													
NET MOVEMENT IN FUNDS	-82,150	-25,480	0	-20,950	-12,620	-3,000	-14,200	-2,800	-1,500	-100	0	0	0	-1,000	-500	0	0
Opening balances	738,235	110,471	269,985	162,253	12,619	18,551	45,369	86,800	16,960	1,027	5,268	1,010	0	1,501	3,605	2,756	60
Balances carried forward as at 31 December 2021	656,085	84,991	269,985	141,303	-1	15,551	31,169	84,000	15,460	927	5,268	1,010	0	501	3,105	2,756	60

===== Restricted funds total: £301,109 =====

Liskeard Parochial Church Council

Budget for the year ended 31 December 2021

	TOTAL	General	Lanseaton	Mission fund	Transforming Mission	CAP	Church reordering	Church Hall fund	Solar panels	ABC	Bells fund	Choir fund	Fabric fund	Organ scholarship	Organ fund	Poverty fund	Toys & Hampers
	Unrestricted	Endowment	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
RESOURCES USED																	
Expenditure on raising funds																	
Costs of film club, cards and other fund-raising events	800	800															
Costs of stewardship campaigns / giving envelopes	100	100															
Advertising and publicity costs	300	100		200													
	1,200	1,000	0	0	200	0	0	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	9,900	1,000			2,500										2,400	4,000	
Secular charities	200	200															
Ministry:																	
Diocesan Mission & Ministry Fund (MMF)	70,000	70,000															
Clergy expenses	5,000	5,000															
Other ministry costs	100,900			100,900													
Reader / organist costs	1,800	1,800															
Church running expenses	15,000	15,000															
Church maintenance	8,500	8,000													500		
Upkeep of services	3,000	3,000															
Expenditure on communication	500	500															
Training costs	5,000	200		3,800										1,000			
Costs of JAM club, youth club, housegroups etc	4,400	200		3,700					500								
Church hall running costs	13,000	13,000															
Major repairs	22,500	10,000										12,500					
Office running costs	55,400	10,000		30,000	15,400												
Depreciation on equipment	31,500	3,200		9,400	300	14,200	2,800	1,500	100								
	349,200	141,500	0	2,200	147,800	18,200	14,200	2,800	1,500	600	0	0	12,500	1,000	500	2,400	4,000
Other expenditure																	
Audit / Independent examiner's professional fees	900	900															
Costs of PCC meetings / away days etc.	150	150															
Bank charges and loan interest	100	100															
Sundry expenses	1,300	1,200										100					
	2,450	2,350	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0
TOTAL RESOURCES EXPENDED	352,850	144,850	0	2,200	148,000	18,200	14,200	2,800	1,500	600	0	100	12,500	1,000	500	2,400	4,000

**Liskeard Parochial Church Council
Summary Financial Report
For the year ended 31 December 2020**

What is our church really worth?	Notes	2020		2019	
		£	£	£	£
Total 'worth' of the church (according to the accounts!)			738,235		750,683
Less: assets that we cannot spend					
Our church hall complex		86,800		89,600	
Solar panels		16,960		18,460	
Church reordering furniture and equipment		45,369		59,774	
Other equipment and furniture used for Transforming Mission, CAP and ABC		18,217		9,483	
Computers and other assets used in the church office		10,498		11,409	
Capital investment from the original sale of Lanseaton Farm (at market value)		269,985		256,672	
			<u>447,829</u>		<u>445,398</u>
			290,406		305,285
Less: assets that we can only spend on specific projects					
Accumulated income from Lanseaton that can only be used for restricted purposes	1	0		0	
Cash and investments for spending on mission activities only	2	162,253		161,036	
Cash for spending on the church bells		5,268		4,703	
Cash for spending on the church reordering		0		0	
Cash for spending on the organ		3,605		4,048	
Cash for spending on ABC		846		781	
Cash for spending on Christmas hampers & toys		60		0	
Cash for spending on Transforming Mission		(5,120)		704	
Cash for spending on the Choir		1,010		906	
Cash for spending on the organ scholarship		1,501			
Cash for spending on those suffering from poverty		2,756		1,394	
Cash for spending on Christians Against Poverty (CAP)		18,254		16,014	
			<u>190,433</u>		<u>189,586</u>
Total money and other assets that the PCC may do with as it chooses			99,973		115,699
Which consists of:					
Money held as investments		3,901		3,787	
Money owed to the church by others		12,044		13,626	
Cash at the bank and petty cash held		86,876		103,357	
		<u>102,821</u>		<u>120,770</u>	
Money that the church owes to others		(2,848)		(5,071)	
			<u>99,973</u>		<u>115,699</u>

Notes

1 Lanseaton income can only be used for 'ecclesiastical purposes'. However, this is quite a wide definition, relating to anything to do with the church building or the ministry or mission of the church.

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. Its primary purpose is to meet or contribute to the parish contributions under Transforming Mission.

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL (PCC) OF ST. MARTIN'S, LISKEARD
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the accounts for the year ended 31 December 2020 which are set out on pages 9 to 19.

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 Commissioner 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

Dated: 23 February 2021