

Liskeard Parochial Church Council

Registered Charity No. 1130720

Statement of accounts

for the year ended 31 December 2018

Independent Examiners:

Dawe, Hawken & Dodd, Callington

Liskeard Parochial Church Council

Annual Report

For the year ended 31 December 2018

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 informal modern services. Separate children's and youth groups are held during the modern 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;
- weekly youth clubs with a dedicated space in the Church Centre;
- a free film club showing family / children's films once a month;
- a weekly lunch club for the elderly, primarily those living alone;
- a monthly "junk food" café on a pay as you feel basis; and
- regular courses for those exploring the principles and practicality of Christianity.



As part of Liskeard Churches Together, teams of church members visit three 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. It runs the Liskeard Community Website (<http://liskeard.2day.uk>), which provides a host of local information for residents and visitors, as well as details of the many activities at St Martin's. 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

The church building was closed after Christmas 2017 and the services moved into the church hall complex. This was to allow the contractors onsite for the major church reordering. This is to make the church more flexible and suitable for wider community use. Since the reopening the church has been used for concerts, film shows, fayres, courses run by external providers, and a musical nativity as well as the regular services.

The reordering included removing most of the pews in the nave, and repositioning the best ones, installing underfloor heating and a new limestone flooring, building a new kitchen and friendship area, turning the existing choir vestry into a creche area, the existing clergy vestry into a new choir vestry, and creating a new clergy vestry in the north-east area, near the organ pipes. It also includes upgrading the existing toilet, adding a second toilet, a completely new audio-visual system, Wi-Fi, computers for public use and improving the security by upgrading the CCTV system.

The church was reopened on 9 September 2018. Shortly after the reopening the next phase started, which was a complete refurbishment of the Lewis pipe organ.

Achievements and performance

Church attendance

The number on the electoral roll reported during the year was 191, comprising 166 people resident in the parish and 25 who are non-resident. The average weekly attendance at St Martin's was 176.

Review of the year

The PCC met six 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.
- Holding a vision day to see where we felt God was leading St Martin's Church.
- Christians Against Poverty (CAP) – St Martin's Church plans to house a local CAP centre from March 2019.
- Routine maintenance issues on the church, the churchyard and the church halls.
- The new General Data Protection Regulations (GDPR)
- The new church website: www.smartchurchliskeard.co.uk

- Reviewing and approving the PCC's policies on conflicts of interest; handling complaints; privacy; dealing with legacies; reserves and investments; and safeguarding. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults).
- Reviewing the progress on the reordering, planning for the reopening and the activities in the run up to Christmas.
- Transforming Mission, with St Martin's Church being selected as a potential recipient for funding from the Church Commissioners and the Diocese of Truro to help it grow. The final decision on funding will be known in June 2019.
- The Mission and Ministry contributions paid by St Martin's Church to the Diocese of Truro.
- Courses to be run in the home groups, including "Freedom in Christ" and the "Bible Course".



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 2018, the general fund resources that are readily realisable represent 9.3 months' routine payments, nearly double the position at the end of 2017.

This increase is due to a large single donation of £70,000 plus gift aid towards the end of the year. This is being used to offset the underlying operating deficit, and increase the employed resources available to the church.

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.

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 repairs to the roof and the bells. 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 look horrendous, with an overall deficit of £284,572. In simple terms the church raised money for the church reordering during 2017 and spent it during 2018.

Given that during 2018 we spent over £500,000 on the church reordering and refurbishment of the Lewis pipe organ, and bought fixed assets totalling £88,000 (mainly audio-visual equipment, new chairs and some tables), a deficit of £284,572 is a remarkable result. This is largely due to:

- a one-off unrestricted donation of £70,000 plus gift aid;
- a one-off donation of £66,000 to fully cover the cost of the Lewis pipe organ refurbishment;
- reclaiming over £72,000 of VAT under the Listed Places of Worship Scheme;
- over £27,500 in donations towards the reordering, including a one-off donation of £20,000;
- a £5,000 legacy towards the reordering.

Without these amazingly generous contributions the church would have struggled to complete the reordering, would not have been able to do the organ refurbishment, nor fully meet its Mission and Ministry Fund (MMF) obligations to the Diocese of Truro. We are extremely grateful to the donors and to all those whose hard work has made this possible.

As part of the reordering we sold some of our investments at the peak of the market, generating a realised gain of £3,578. However, the uncertainty around Brexit at the year-end caused a fall in the market and an unrealised loss of £9,592.

When you eliminate the unusual one-off transactions to get to the underlying position 2018 is still showing an operating deficit of about £30,000. This is not sustainable. However, there is a new approach to determining the MMF contributions in Truro Diocese and this has resulted in a reduced call for 2019 and we expect a further reduction in 2020. This will help us to move towards a more sustainable position.

Looking forward to 2019

In 2019 we plan to employ a part-time debt manager to run a Christians Against Poverty (CAP) centre in the church, and a youth intern from the summer. We will also be getting a curate in the summer. The CAP debt centre is in conjunction with other churches in the area and will be financed through the new restricted fund established for that purpose. The other churches will be contributing to the costs of the centre.

We will know whether we will be approved as a new resource church under Transforming Mission in June 2019. If we are, we will see significant investment in St Martin's Church over a five year period by the Church Commissioners and the Diocese of Truro. As with CAP, this would all be dealt with through restricted funds and so will not affect the general fund budget for 2019 or future years.

The one-off unrestricted donation of £70,000 plus gift aid is actually part of a planned gift of £100,000, so we hope to receive the remaining £30,000 plus gift aid in 2019. We have included this in the 2019 general fund budget.

With this donation, and the increased expenditure on staffing the 2019 budget shows an overall deficit of just £5,023. This reduced deficit is helped by the £13,000 fall in our MMF contribution to the Diocese.

With the new underfloor heating system in the church, which runs 24 hours a day, we are having to guess what the new cost for heat and light will be, so we have increased the church running expenses. We have also increased the office running expenses due to the increased staffing later in the year.

This is an exciting time for St Martin's Church as we start to implement our plans for growth. We aim to grow the church whether we are blessed with the Transforming Mission funding or not. Of course, we expect to grow much more, and to grow faster with that additional financial support, should we receive it. However, at the end of any funding period we will need to be able to support the additional

staffing ourselves, so we will need to ensure that the church as a whole is behind the plans, including financially and not just emotionally.

Administrative information

During the year the PCC employed a parish administrator, Mrs Nikki Carter. Revd Steve Morgan is the Rector of the benefice of Liskeard & St Keyne. Initial contact with the PCC will normally be via Mrs Nikki Carter 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 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 Mrs Margaret Mills	
Other PCC members	Mr Alex Yabsley Miss Anne Purdon Miss Trudy Williams Mrs Jan Raines Mrs Janet Martin Mr John Vincent Mrs Linda Dean Mrs Luisa Tanner Mr Mick Chandler Miss Rachael Pryor	Appointed 24-Mar-18 Appointed 24-Mar-18 Appointed 24-Mar-18 Appointed 24-Mar-18

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

4 March 2019

Liskeard Parochial Church Council
Summary accounts for the general fund
For the year ended 31 December 2018

Our weekly general fund expenditure:

	2019 budget	2018 actual
Expenditure on raising funds	£50	£43
<i>Costs of film club, fundraising, stewardship campaigns / giving envelopes, advertising and publicity</i>		
Missionary and charitable giving	£10	£6
<i>Most missionary giving is through separate collections by the congregation, directly to the relevant charity or organisation</i>		
Ministry	£3,204	£3,242
<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>		
Other expenditure	£24	£20
<i>Costs of the independent examination of accounts, and other sundry expenses</i>		
TOTAL WEEKLY EXPENDITURE	£3,288	£3,311

* 2018 actual income from donations and legacies includes a £70,000 one-off anonymous donation, plus the associated gift aid of £17,500. The 2019 budget includes the remaining £30,000 plus gift aid expected in April 2019, from the same donor.

Our weekly general fund income:

	2019 budget	2018 actual
Income from donations and legacies *	£2,423	£3,616
<i>Planned giving, gift aid collections, donations and legacies</i>		
Income from church activities	£560	£573
<i>Includes external income for the use of the church halls, fees for weddings etc, income from the Star parish magazine</i>		
Income from other trading activities	£160	£159
<i>Income from Pannier Market & Smart Film Club</i>		
Investment income	£43	£48
<i>Interest and other income on investments</i>		
Other ordinary income	£6	£3
<i>Insurance claims and miscellaneous income</i>		
Transfers from other funds	£288	£261
TOTAL WEEKLY INCOME	£3,480	£4,660
Less total weekly expenditure	£3,288	£3,311
WEEKLY OPERATIONAL SURPLUS / (SHORTFALL)	£192	£1,349
Gains / (losses) on investments	-	£4
OVERALL WEEKLY SURPLUS / (SHORTFALL)	£192	£1,353

As last year, the reordering project has complicated the figures for 2018. We have drawn heavily on other funds to help support the growing children's and youth work, as well as the usual church maintenance costs. We also received an amazingly generous one-off anonymous donation of £70,000 plus gift aid, with a further £30,000 plus gift aid expected in April 2019. This is included in the figures for donations and legacies above. If it were excluded the 2018 donations figure would be £1,933 resulting in a operating deficit of £389 per week. If the expected £30,000 were excluded the donations figure would be £1,702, giving an operational deficit of £549 per week.

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 tax payer this will increase the money the church gets from your giving by 25%
2. Give proportionately - that is, a fixed percentage of your income.
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 2018

		2018				2017			
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
INCOMING RESOURCES									
Income from donations and legacies	2a	188,024	180,561	0	368,585	226,559	195,786	0	422,345
Income from church activities	2b	29,786	0	0	29,786	26,502	0	0	26,502
Income from other trading activities	2c	8,242	1,549	0	9,791	5,776	3,824	0	9,600
Investment income	2d	2,473	458	7,175	10,106	2,135	515	7,187	9,837
Other income	2e	157	1,146	0	1,303	1,298	651	0	1,949
		£228,682	£183,714	£7,175	£419,571	£262,270	£200,776	£7,187	£470,233
RESOURCES USED									
Expenditure on raising funds	3a	2,256	0	0	2,256	1,386	62	0	1,448
Expenditure on church activities	3b	168,867	528,481	0	697,348	161,672	7,473	0	169,145
Other expenditure	3c	1,060	0	0	1,060	945	672	0	1,617
		£172,183	£528,481	£0	£700,664	£164,003	£8,207	£0	£172,210
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS		56,499	(344,767)	7,175	(281,093)	98,267	192,569	7,187	298,023
GAINS AND LOSSES ON INVESTMENTS									
Investment gains / (losses)									
- Realised gains / (losses)		168	1,961	1,449	3,578	0	0	0	0
- Unrealised gains / (losses)		14	1,634	(8,704)	(7,056)	4,965	15,883	25,999	46,847
		56,681	(341,172)	(80)	(284,571)	103,232	208,452	33,186	344,870
TRANSFERS BETWEEN FUNDS									
Transfer into funds	11	13,615	56,311	0	69,926	12,265	185,276	0	197,541
Transfer out of funds	11	(27)	(10,180)	(59,720)	(69,927)	(150,000)	(44,873)	(2,668)	(197,541)
NET MOVEMENT IN FUNDS		£70,269	(£295,041)	(£59,800)	(£284,572)	(£34,503)	£348,855	£30,518	£344,870
Opening balances		69,491	649,094	270,483	989,068	103,994	300,239	239,965	644,198
BALANCES C/FWD AT 31 December 2018		£139,760	£354,053	£210,683	£704,496	£69,491	£649,094	£270,483	£989,068

Liskeard Parochial Church Council
Balance Sheet
For the year ended 31 December 2018

		2018				2017			
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2017 £
FIXED ASSETS									
Tangible Fixed Assets	6	7,688	186,800	0	194,488	10,866	117,052	0	127,918
Investments	7	3,553	113,091	209,680	326,324	8,462	169,059	260,940	438,461
		11,241	299,891	209,680	520,812	19,328	286,111	260,940	566,379
CURRENT ASSETS									
Debtors	8	15,335	7,308	0	22,643	14,838	139,459	0	154,297
Cash at bank and in hand		119,273	72,313	1,003	192,589	39,352	224,414	9,543	273,309
		134,608	79,621	1,003	215,232	54,190	363,873	9,543	427,606
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR									
	9	6,089	25,459	0	31,548	4,027	890	0	4,917
NET CURRENT ASSETS		128,519	54,162	1,003	183,684	50,163	362,983	9,543	422,689
LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR									
		0	0	0	0	0	0	0	0
NET ASSETS		£139,760	£354,053	£210,683	£704,496	£69,491	£649,094	£270,483	£989,068
FUNDS									
Opening balances		69,491	649,094	270,483	989,068	103,994	300,239	239,965	644,198
Surplus / (deficit)		56,499	(344,767)	7,175	(281,093)	98,267	192,569	7,187	298,023
Transfers	11	13,588	46,131	(59,720)	(1)	(137,735)	140,403	(2,668)	0
Realised and unrealised gains/(losses)		182	3,595	(7,255)	(3,478)	4,965	15,883	25,999	46,847
TOTAL FUNDS AT 31 December 2018	12	£139,760	£354,053	£210,683	£704,496	£69,491	£649,094	£270,483	£989,068

Approved by the PCC on 4 March 2019
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 2018

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 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 2018

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 the church reordering and any other 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 2018

	<u>2018</u>				<u>2017</u>				
2 INCOMING RESOURCES	Notes	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
		Funds	Funds	Funds		Funds	Funds	Funds	
		£	£	£	£	£	£	£	£
2a Income from donations and legacies									
Gift aided planned giving		32,689	0	0	32,689	29,743	0	0	29,743
Tax recoverable		32,610	1,229	0	33,839	14,005	3,842	0	17,847
Other planned giving		24,082	0	0	24,082	24,596	0	0	24,596
Collections		6,996	0	0	6,996	5,694	0	0	5,694
Grants and benefice churches' contributions		3,816	85,175	0	88,991	151,316	160,676	0	311,992
Donations and appeals		87,831	89,097	0	176,928	705	31,128	0	31,833
Donations for special purposes		0	60	0	60	0	40	0	40
Legacies		0	5,000	0	5,000	500	100	0	600
		188,024	180,561	0	368,585	226,559	195,786	0	422,345
2b Income from church activities									
Income from church halls		25,652	0	0	25,652	19,274	0	0	19,274
Income from church bookings		0	0	0	0	0	0	0	0
Parish magazine income		89	0	0	89	185	0	0	185
Fees paid to the PCC (for weddings & funerals)		4,045	0	0	4,045	7,043	0	0	7,043
		29,786	0	0	29,786	26,502	0	0	26,502
2c Income from other trading activities									
Income from various trading activities	1	1,271	1,549	0	2,820	1,054	0	0	1,054
Fundraising activities		6,971	0	0	6,971	4,722	3,824	0	8,546
		8,242	1,549	0	9,791	5,776	3,824	0	9,600
2d Investment income									
Income from investment funds		27	0	7,162	7,189	22	0	7,183	7,205
Bank and building society interest		143	458	13	614	15	515	4	534
Feed In Tariff		2,303	0	0	2,303	2,098	0	0	2,098
Profit on sale of assets		0	0	0	0	0	0	0	0
		2,473	458	7,175	10,106	2,135	515	7,187	9,837
2e Other income									
Insurance claims		0	0	0	0	0	0	0	0
Miscellaneous income		157	1,146	0	1,303	1,298	651	0	1,949
		157	1,146	0	1,303	1,298	651	0	1,949
TOTAL INCOMING RESOURCES		228,682	183,714	7,175	419,571	262,270	200,776	7,187	470,233
TOTAL RESOURCES EXPENDED		172,183	528,481	0	700,664	164,003	8,207	0	172,210
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS		£56,499	(£344,767)	£7,175	(£281,093)	£98,267	£192,569	£7,187	£298,023

1 Trading income includes the stall in Liskeard's pannier market for part of the year, and income from the Smart Film Club.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2018

3 RESOURCES EXPENDED	2018				2017			
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Notes Funds	Funds	Funds		Funds	Funds	Funds	
3a Expenditure on raising funds								
Costs of film club, cards, fetes, bazaars, other fund-raising events	£ 1,735	£ 0	£ 0	£ 1,735	£ 865	£ 62	£ 0	£ 927
Costs of stewardship campaigns / giving envelopes	108	0	0	108	78	0	0	78
Advertising and publicity costs	413	0	0	413	443	0	0	443
	2,256	0	0	2,256	1,386	62	0	1,448
3b Expenditure on church activities								
<i>Missionary and charitable giving</i>								
Church overseas (missionary societies)	0	0	0	0	0	0	0	0
Relief and development agencies	0	0	0	0	0	0	0	0
Home missions and other church societies /org'ns	1 301	247	0	548	698	0	0	698
Secular charities	0	0	0	0	0	0	0	0
	301	247	0	548	698	0	0	698
<i>Ministry:</i>								
Diocesan quota (MMF: Mission & Ministry Fund)	103,546	0	0	103,546	103,546	0	0	103,546
Clergy expenses	4,916	0	0	4,916	2,264	0	0	2,264
Other clergy costs	325	0	0	325	222	0	0	222
Reader, organist and family pastoral worker costs	12,222	0	0	12,222	11,655	0	0	11,655
Church running expenses	8,630	0	0	8,630	7,378	0	0	7,378
Church maintenance	1,670	0	0	1,670	2,685	0	0	2,685
Upkeep of services	1,377	0	0	1,377	1,474	0	0	1,474
Expenditure on parish magazine / website	253	0	0	253	150	0	0	150
Training costs	162	0	0	162	0	0	0	0
Costs of youth club, housegroups etc	1 2,315	2,246	0	4,561	147	657	0	804
Church hall running costs	15,688	0	0	15,688	15,596	0	0	15,596
Major repairs	0	507,151	0	507,151	0	2,385	0	2,385
Office running costs	11,709	0	0	11,709	10,638	0	0	10,638
Depreciation on equipment	5,753	14,537	0	20,290	5,219	0	0	5,219
Depreciation on solar panels	0	1,500	0	1,500	0	1,631	0	1,631
Depreciation on church hall	0	2,800	0	2,800	0	2,800	0	2,800
	168,867	528,481	0	697,348	161,672	7,473	0	169,145
3c Other expenditure								
Audit / Independent examiner's professional fees	840	0	0	840	810	0	0	810
Costs of PCC meetings / away days etc.	0	0	0	0	0	0	0	0
Bank and credit card charges	32	0	0	32	0	0	0	0
Sundry expenses	188	0	0	188	135	672	0	807
	1,060	0	0	1,060	945	672	0	1,617
TOTAL RESOURCES EXPENDED	172,183	528,481	0	700,664	164,003	8,207	0	172,210

1 This includes the costs of home mission activities, and the costs of ABC and the youth club included in the total of £4,806 included in the top of Note 4

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2018

4 MISSIONARY GIVING

	← 2018 →			2017
	Planned Grants	Special Collections	Total	
	£	£	£	£
Home missions				
Costs of youth club, housegroups etc (Note 1)	2,315	2,246	4,561	804
LZ7 - youth mission concert			-	300
Simeon's Trustees			-	150
Cost of Liskeard Show	120		120	123
Liskeard Churches Together	100		100	100
Cornwall Historic Churches Trust	25		25	25
Total missionary and charitable giving *	£2,560	£2,246	£4,806	£1,502

* 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, including the associated gift aid, were:

Charity	2018			2017 Gifts including gift aid
	Gifts	Gift Aid claimed by charity	Total from Mission Sundays	
Royal British Legion	£848		£848	£546
Liskeard Foodbank *	£741		£741	£589
Tear Fund	£543	£84	£627	£621
Children's Society (Christingle)	£485		£485	£187
Liskeard Churches Together	£100		£100	£100
Open the Book	£56		£56	-
Cornwall Historic Churches Trust	£25		£25	£25
Mission Aviation Fellowship			-	£654
OMF	£10		£10	£568
Colin Brown			-	£525
LZ7 - youth mission concert			-	300
Simeon's Trustees			-	150
Grand Total	£2,808	£84	£2,892	£4,265

* In addition to the money given to Liskeard Foodbank, food donations from St Martin's Church amounted to almost 1.8 tonnes. This is similar to the amount donated in 2017.

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, Youth Club, and Thursday Club at St Martin's School. The level of these activities increased during the year. In addition, the PCC employed a part-time family pastoral worker to help it with its mission to families in the parish. The cost of all this was £14,694 during the year (2017: £10,636).

5 EMPLOYMENT COSTS

	2018	2017
	£	£
Wages and salaries	22,046	21,521
Tax and social security costs	603	740
Pension costs	1,353	517
	£24,002	£22,778

The PCC employs the following people: Mrs Nikki Carter as the parish administrator; Mrs Jane Asquith as the church's family pastoral worker; and employed Andrew Harrison as the church hall cleaner for most of the year. Together, these three equate to about 1.5 full-time equivalent employees.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2018

6 TANGIBLE FIXED ASSETS FOR USE BY THE PCC

	Freehold land and buildings	Solar panels	Equipment	Reordering equipment	Total
	£	£	£	£	£
Gross book value					
At 31 January 2018	408,308	30,460	21,659	523	460,950
Additions			2,576	88,585	91,161
At 31 December 2018	408,308	30,460	24,235	89,108	552,111
Depreciation / Impairment					
At 31 January 2018	313,108	9,000	10,793	131	333,032
Charge for the year	2,800	1,500	5,754	14,537	24,591
At 31 December 2018	315,908	10,500	16,547	14,668	357,623
Net book value					
At 31 January 2018	£95,200	£21,460	£10,866	£392	£127,918
At 31 December 2018	£92,400	£19,960	£7,688	£74,440	£194,488

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 the totals for reordering equipment are tables and chairs bought by the ABC fund, with a net book value at 31 December 2018 of £262.

7 INVESTMENTS

Fund name	Nature of fund	2018 £	2017 £
General fund	Unrestricted	3,553	8,462
Lanseaton	Endowment	209,680	260,940
Mission fund	Restricted	108,934	107,360
Bells fund	Restricted	4,157	4,097
Church reordering fund	Restricted	-	57,602
		£326,324	£438,461

The investment figure above for Lanseaton includes accumulated income of £0 (2017: 42,556)

8 DEBTORS

	2018 £	2018 £	2018 £	2017 £	2017 £
	Unrestricted	Organ fund	Reordering fund	Unrestricted	Reordering fund
Income tax recoverable	4,505		325	2,205	100
Prepayments	6,350		-	6,114	-
Other debtors	4,480	6493	490	6,519	139,359
	£15,335	£6,493	£815	£14,838	£139,459

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 the reordering fund relate to grants awarded, not yet claimed.

9 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2018 £	2018 £	2017 £	2017 £
	Unrestricted	Organ fund	Reordering fund	Unrestricted	Reordering fund
Creditors	6,089	12,756	12,703	4,027	890
	£6,089	£12,756	£12,703	£4,027	£890

The restricted creditor of £9,015 is the retention due to the main reordering contractor.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2018

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
Families work	Finance families and youth work at St Martin's Church	Grant from the Diocese of Truro
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
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 expenditure of the income, 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 Lanseaton into Church Reordering re reordering project	£56,092
Transfer from Mission fund into General Fund re families and youth work	£5,999
Transfer from Families work into General Fund re family pastoral worker costs	£2,932
Transfer from Lanseaton into General Fund re church maintenance	£2,120
Transfer from Lanseaton into General Fund re families and youth work	£1,508
Transfer from Church reordering into General Fund re reordering	£749
Transfer from Youth group into General Fund re families and youth work	£307
Transfer from Mission fund into Youth group re 50% of Creation Fest costs	£192
Transfer from General fund into ABC re ABC costs	£27
	£69,926

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2018

12 DETAILS OF FUNDS

TOTAL	General	Lanseaton	Mission fund	Church Hall fund	Solar panels	ABC	Bells fund	Choir fund	Youth Club	Families work	Organ fund	Church reordering	Poverty fund	CAP	
	Unrestricted	Endowment	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
INCOMING RESOURCES															
Income from donations and legacies	368,585	188,024	0	0	0	0	150	0	1,625	0	66,773	106,098	750	5,165	
Income from church activities	29,786	29,786	0	0	0	0	0	0	0	0	0	0	0	0	
Income from other trading activities	9,791	8,242	0	0	0	0	0	0	0	0	0	1,549	0	0	
Investment income	10,106	2,473	7,175	179	0	0	0	3	0	3	114	157	2	0	
Other income	1,303	157	0	0	0	936	0	83	127	0	0	0	0	0	
419,571	228,682	7,175	179	0	0	936	150	86	1,752	3	66,887	107,804	752	5,165	
RESOURCES USED															
Expenditure on raising funds	2,256	2,256	0	0	0	0	0	0	0	0	0	0	0	0	
Expenditure on church activities	697,348	168,867	0	0	2,800	1,500	670	0	1,707	0	41,644	479,913	247	0	
Other expenditure	1,060	1,060	0	0	0	0	0	0	0	0	0	0	0	0	
700,664	172,183	0	0	2,800	1,500	670	0	0	1,707	0	41,644	479,913	247	0	
NET INCOMING / (OUTGOING)															
RESOURCES BEFORE INVESTMENT GAINS	(281,093)	56,499	7,175	179	(2,800)	(1,500)	266	150	86	45	3	25,243	(372,109)	505	5,165
GAINS AND LOSSES ON INVESTMENTS															
Impairment of fixed assets	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	
- Realised gains / (losses)	3,578	168	1,449	0	0	0	0	0	0	0	0	1,961	0	0	
- Unrealised gains / (losses)	(7,056)	14	(8,704)	1,574	0	0	60	0	0	0	0	0	0	0	
NET MOVEMENT IN FUNDS	(284,571)	56,681	(80)	1,753	(2,800)	(1,500)	266	210	86	45	3	25,243	(370,148)	505	5,165
TRANSFERS BETWEEN FUNDS															
Transfer into funds	69,926	13,615	0	0	0	27	0	0	192	0	0	56,092	0	0	
Transfer out of funds	(69,927)	(27)	(59,720)	(6,191)	0	0	0	0	(307)	(2,933)	0	(749)	0	0	
NET MOVEMENT IN FUNDS	(284,572)	70,269	(59,800)	(4,438)	(2,800)	(1,500)	293	210	86	(70)	(2,930)	25,243	(314,805)	505	5,165
Opening balances	989,068	69,491	270,483	147,259	95,200	21,460	666	3,781	615	87	2,930	0	377,096	0	0
BALANCES C/FWD AT 31 December 2018	704,496	139,760	210,683	142,821	92,400	19,960	959	3,991	701	17	0	25,243	62,291	505	5,165

<===== £354,053 =====>

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2018

13 FUTURE EXPENDITURE

During the year the PCC authorised the complete refurbishment of the church's Lewis pipe organ. Work started at the beginning of October and will be completed in early spring of 2019. The total cost will be approximately £64,000, of which £41,644 has been paid in 2018.

14 TRANSACTIONS WITH MEMBERS OF THE PCC DURING THE YEAR

PCC Member	Description of transactions	Amount
Mrs Nikki Carter	Salary, pension contributions and reimbursement of costs incurred	£11,750
Dr Tony Piper	Reimbursement of costs incurred	£7,789
Revd Steve Morgan	Expenses and reimbursement of costs incurred	£7,592
Mr Mike Sturgess	Reimbursement of costs incurred	£4,775
Mr Tim Marshall	Reimbursement of costs incurred	£615
Mr Alex Yabsley	Reimbursement of costs incurred	£403
Mrs Kathryn Crawshaw	Reimbursement of costs incurred	£105
Mrs Margaret Mills	Reimbursement of costs incurred	£103
Mr Ron Bennett	Expenses and reimbursement of costs incurred	£90
Mrs Linda Dean	Reimbursement of costs incurred	£72
Mrs Liz Piper	Expenses and reimbursement of costs incurred	£43
Miss Anne Purdon	Reimbursement of costs incurred	£40
Mr John Kendrick-Crawshaw	Reimbursement of costs incurred	£35
Miss Rachael Pryor	Reimbursement of costs incurred	£5
		£33,417

The level of PCC transactions was unusually high during 2018, with PCC members incurring additional costs on behalf of the PCC during the church reordering.

**Liskeard Parochial Church Council
Unrestricted General Fund Budget
For the year ended 31 December 2019**

	Note	2019 Budget £	2018 Actual £	2017 Actual £	2016 Actual £	2015 Actual £	2014 Actual £	2013 Actual £	2012 Actual £
INCOMING RESOURCES									
2a Income from donations and legacies									
Gift aided planned giving		37,000	32,689	29,743	50,347	66,825	47,284	52,523	51,035
Tax recoverable		20,000	32,610	14,005	15,437	16,596	14,325	14,629	13,719
Other planned giving		24,000	24,082	24,596	17,751	13,056	11,835	8,461	7,749
Collections		7,000	6,996	5,694	6,950	7,060	6,841	6,584	7,878
Grants and benefice churches' contributions		1,000	3,816	151,316	956	0	884	866	849
Donations and appeals		37,000	87,831	705	5,027	2,293	6,661	2,418	3,662
Donations for special purposes		0	0	0	0	0	0	0	0
Legacies		0	0	500	5,800	4,125	0	5,000	0
		126,000	188,024	226,559	102,268	109,955	87,830	90,481	84,892
2b Income from church activities									
Income from church halls		23,000	25,652	19,274	20,800	16,781	18,591	17,985	14,727
Income from church bookings		1,000							
Parish magazine income		100	89	185	109	47	89	120	138
Fees paid to the PCC (for weddings & funerals)		5,000	4,045	7,043	11,572	6,395	6,375	5,732	8,137
		29,100	29,786	26,502	32,481	23,223	25,055	23,837	23,002
2c Income from other trading activities									
Income from various trading activities		1,500	1,271	1,054	3,254	1,201	685	656	614
Fundraising activities		6,800	6,971	4,722	3,782	8,534	3,345	2,722	1,774
		8,300	8,242	5,776	7,036	9,735	4,030	3,378	2,388
2d Investment income									
Income from investment funds		20	27	22	14	13	2	2	2
Bank and building society interest		20	143	15	64	1	2	58	13
Feed in tariff		2,200	2,303	2,098	2,192	2,750	1,805	2,311	
Profit on sale of assets		0	0	0	0	0	0	0	0
		2,240	2,473	2,135	2,270	2,764	1,809	2,371	15
2e Other income									
Insurance claims		0	0	0	0	0	0	626	0
Miscellaneous income		300	157	1,298	575	4,249	196	2,598	317
		300	157	1,298	575	4,249	196	3,224	317
TOTAL INCOMING RESOURCES		165,940	228,682	262,270	144,630	149,926	118,920	123,291	110,614
TOTAL RESOURCES USED		170,963	172,183	164,003	168,910	148,507	136,185	142,480	131,018
NET MOVEMENT BEFORE TRANSFERS		(5,023)	56,499	98,267	(24,280)	1,419	(17,265)	(19,189)	(20,404)
Gains & losses on investments									
Realised gains on investments	1		168	0	0	100	3,386	0	0
Unrealised gains on investments			14	4,965	6,825	1,364	3,737	3,076	1,805
		(5,023)	56,681	103,232	(17,455)	2,883	(10,142)	(16,113)	(18,599)
Transfers between funds									
Transfer into General Funds (Mission fund)	2	9,000	5,999	4,799	4,780	47,021			
Transfer into General Funds (Lanseaton fund)		6,000	3,628	2,667	5,796	6,810	8,351	10,030	20,985
Transfer into General Funds (Family work fund)			2,932	4,799					
Transfer into General Funds (Reordering)			749						
Transfer into General Funds (Youth group)			307						
Transfer into General Funds (Fabric fund)					2,007				
Transfer into General Funds (Wall repair fund)						31			
Transfer into General Funds (ABC)					265	468	461	653	269
Transfer from General Funds (ABC)			(27)					(200)	(200)
Transfer into General Funds (Women's group)						60	75	75	50
Transfer from General Funds (Reordering)				(150,000)			(42)		(58)
Transfer from General Funds (Organ fund)							(170)		
Transfer into General Funds (Organ fund)								5,511	
Surplus / deficit for the year		9,977	70,269	(34,503)	(4,607)	57,273	(1,467)	(44)	2,447
Opening capital account		139,761	69,492	103,995	108,602	51,329	52,796	52,840	50,393
Closing capital account		149,738	139,761	69,492	103,995	108,602	51,329	52,796	52,840

1 During 2014 the Diocese realised investments in some small funds held on behalf of the parish, and remitted the funds generated

2 In 2015, £47,021 of the general fund surplus related to a transfer from the new Mission Fund to clear the arrears on the parish's MMF payment to the diocese

**Liskeard Parochial Church Council
Unrestricted General Fund Budget
For the year ended 31 December 2019**

RESOURCES USED	Note	2019 Budget £	2018 Actual	2017 Actual	2016 Actual	2015 Actual	2014 Actual	2013 Actual	2012 Actual
3a Expenditure on raising funds									
Costs of film club, cards and other fund-raising events		1,500	1,735	865	1,083	442	612	1,600	415
Costs of stewardship campaigns / giving envelopes		100	108	78	76	157	123	74	72
Advertising and publicity costs		1,000	413	443	1,277	144	-	-	-
		2,600	2,256	1,386	2,436	743	735	1,674	487
3b Expenditure on church activities									
Missionary and charitable giving	1								
Church overseas (missionary societies)			-	-	-	-	-	-	-
Relief and development agencies			-	-	-	-	-	-	-
Home missions and other church societies /org'ns		500	301	698	125	164	188	1,205	115
Secular charities			-	-	-	-	-	-	-
		500	301	698	125	164	188	1,205	115
Ministry:									
Diocesan Mission & Ministry Fund (MMF)		90,200	103,546	103,546	101,913	94,645	77,301	75,698	74,094
Clergy expenses		5,500	4,916	2,264	53	-	-	1,745	1,294
Other clergy costs		500	325	222	320	356	269	507	168
Reader / family pastoral worker / youth intern / organist costs		17,750	12,222	11,655	12,247	10,370	10,358	9,710	7,624
Church running expenses		11,000	8,630	7,378	8,700	9,811	9,324	10,424	9,283
Church maintenance		2,000	1,670	2,685	3,077	2,310	359	1,893	2,985
Upkeep of services		1,600	1,377	1,474	1,639	1,295	1,431	999	878
Expenditure on parish magazine / web site		323	253	150	150	150	130	119	-
Training costs		250	162	-	74	-	-	-	-
Costs of JAM club, youth club, housegroups etc		3,500	2,315	147	132	312	-	-	-
Church hall running costs		15,000	15,688	15,596	19,262	13,203	13,513	16,326	12,204
Major repairs		-	-	-	3,495	5,151	12,473	12,009	10,533
Office running costs		13,000	11,709	10,638	9,980	8,353	8,184	7,930	8,408
Depreciation on equipment		6,000	5,753	5,219	4,064	601	804	1,296	1,824
		167,123	168,867	161,672	165,231	146,721	134,334	139,861	129,410
3c Other expenditure									
Audit / Independent examiner's professional fees		865	840	810	786	768	754	732	708
Costs of PCC meetings / away days etc.		-	-	-	-	-	-	-	-
Bank charges and loan interest		75	32	-	8	-	-	-	4
Sundry expenses		300	188	135	449	275	362	213	409
		1,240	1,060	945	1,243	1,043	1,116	945	1,121
TOTAL RESOURCES EXPENDED		170,963	172,183	164,003	168,910	148,507	136,185	142,480	131,018

1 See note 4 for details of the mission and other charitable giving which does not form part of the PCC's accounts.

**Liskeard Parochial Church Council
Summary Financial Report
For the year ended 31 December 2018**

What is our church really worth?	Notes	2018		2017	
		£	£	£	£
Total 'worth' of the church (according to the accounts!)			704,496		989,068
Less: assets that we cannot spend					
Our church hall complex		92,400		95,200	
Solar panels		19,960		21,460	
Church reordering furniture and equipment		62,291			
Computers and other assets used in the church office		7,688		10,866	
Capital investment from the original sale of Lanseaton Farm (at market value)		209,680		218,384	
			<u>392,019</u>		<u>345,910</u>
			312,477		643,158
Less: assets that we can only spend on specific projects					
Accumulated income from Lanseaton that can only be used for restricted purposes*	1	1,003		52,099	
Cash and investments for spending on mission activities only	2	142,821		147,259	
Cash for spending on the church bells		3,991		3,781	
Cash for spending on the church reordering		0		377,096	
Cash for spending on the organ refurbishment		25,243		0	
Cash for spending on ABC		959		666	
Cash for spending on St Martin's Youth Club		17		87	
Cash for spending on families work		0		2,930	
Cash for spending on the Choir		701		615	
Cash for spending on those suffering from poverty		505		0	
Cash for spending on Christians Against Poverty (CAP)		5,165		0	
			<u>180,405</u>		<u>584,533</u>
Total money and other assets that the PCC may do with as it chooses			132,072		58,625
Which consists of:					
Money held as investments		3,553		8,462	
Money owed to the church by others		15,335		14,838	
Cash at the bank and petty cash held		119,273		39,352	
		<u>138,161</u>		<u>62,652</u>	
Money that the church owes to others		<u>(6,089)</u>		<u>(4,027)</u>	
			132,072		58,625

Notes

1 Lanseaton income can only be used for 'ecclesiastical purposes'. We have drawn heavily on Lanseaton this year to fund the church reordering, church maintenance costs and the cost of the family pastoral worker.

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 2018

I report on the accounts for the year ended 31 December 2018 which are set out on pages 7 to 17.

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

4 March 2019

