

Liskeard Parochial Church Council

Registered Charity No. 1130720

Statement of accounts

for the year ended 31 December 2017

Independent Examiners:

Dawe, Hawken & Dodd, Callington

Liskeard Parochial Church Council

Annual Report

For the year ended 31 December 2017

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 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 "Alpha courses" for those exploring 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 (www.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 Liskeard Community website or "A church near you" web site (www.acny.org.uk/2577/).

In addition, it runs the LiskeardPrayers 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

2017 started as 2016 finished, with a period without a stipendiary priest, which came to an end in May, when our new rector was appointed. After a period of review and consultation, the timing of the two Sunday morning services was swapped around, so that the traditional service started at 9:30, and the modern service at 11:00. Children's and youth work became a part of the 11 o'clock service every week, and the attendance started to increase as more families joined.

Much of 2017 was focused on the planned reordering of the church. This involves: removing most of the pews from the nave and replacing them with comfier chairs; installing underfloor heating with a new floor of limestone slates; adding a kitchen and creche area; upgrading the existing toilet and installing a second one; and improving the security through an upgraded CCTV system. A new audio-visual system will also be installed.

By the end of the year, most of the necessary money had been raised through grants, donations and fundraising. The contract for the works was signed in January 2018, the work started in February, and is expected to be finished by July.

Achievements and performance

Church attendance

The number on the electoral roll reported during the year was 166, comprising 151 people resident in the parish and 15 who are non-resident. The average weekly attendance at St Martin's was 159.

Review of the year

The PCC met nine 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.
- Developing the plans for the re-ordering of the church building to make it more flexible for different church and community uses.
- The closure of St Pinnock church and the pastoral measure to merge St Pinnock parish into Liskeard parish.
- Welcoming the new rector and working on the church's vision, branding and service structure.
- Making the church more environmentally friendly.
- Maintenance issues, including the churchyard and ongoing issues with the heating.

- Reviewing the diocese's strategic plan, "Confidence in the Gospel", and how it impacts on Liskeard.
- Considering the churchyard, and the policy on the provision, location and style of benches within it.
- Feedback on diocesan and deanery synod meetings that have taken place.

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 2017, the general fund resources that are readily realisable represent just 4.35 months' routine payments, down 2.21 months on the position at the end of 2016.

The PCC is aiming to undertake work to reorder the church to make it a more flexible space for worship and for community activities, and to install an underfloor heating system. The project will take place in 2018, and most of the anticipated funds have been raised. However, a large part of the costs for the reordering project are "provisional costs", which coupled with the low level of general fund reserves, increases the financial risk attached to the project.

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

However, the PCC is aware of the Statistics for Mission published by the Research and Statistics Department of the Archbishops' Council, and the trend towards ageing church congregations and falling church attendances. The PCC will use its restricted funds to help provide some longer term financial security whilst the underlying trend is addressed locally and nationally.

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

The overall results appear excellent, at least at first glance. There was an overall surplus of £344,870 for the year. Brexit has continued to reduce the value of sterling, and as last year, this benefits FTSE 100 companies that pay dividends in US dollars. As a result, our investments again increased in value over the year by £46,847 (2016: £45,398).

In February 2017 there was a pastoral reorganisation involving Liskeard and St Pinnock parishes. St Pinnock Church was closed, and the parish merged into and extended the geographical area of the Liskeard Parish. As part of this reorganisation, Liskeard received the remainder of St Pinnock's money, which came from the sale of its church hall building for development. In total this amounted to £151,315, of which £150,000 was set aside by the PCC for the church reordering project. As part of this pastoral reorganisation, Liskeard now has the responsibility for the maintenance of the open churchyard in St Pinnock.

The total surplus above also includes donations, fundraising and grants received or awarded towards the reordering project, amounting to £191,941. With the £150,000 allocated from St Pinnock and another £35,000 allocated from the mission fund, a total of £376,941 was raised, awarded or allocated during the year. This is sufficient to fund the main reordering work, which started in February 2018.

When you strip all this one-off activity from the overall results, the underlying general fund operating results are a deficit of £34,503 (2016: deficit of £4,607). This is after the usual transfers from other funds to help towards paying for mission work and church maintenance and repairs. We expected a poor general fund operating result for the year, as much of the fundraising and one-off donations in 2017 were directed towards the church reordering project. However, the underlying results compare with a 2017 budgeted deficit of £22,586, and so are much worse than we expected. Perhaps more worrying is the 2018 operating budget, which shows a general fund operating deficit of £37,003. Clearly, this level of operating deficit is unsustainable, and we must either increase our income to cover the deficit, or seek to reduce our costs.

Looking forward to 2018

Looking forward to the year to 31 December 2018, the main works of the reordering project will be completed in the first half of the year. This will be funded out of the reordering fund, and so is not reflected in the general fund operating budget. We have sufficient monies to cover the main works, which includes 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 and improving the security by upgrading the CCTV system.

However, we still need to raise approximately £90,000 in order to complete the project. This comprises roughly £20,000 for new seating to replace the pews, £20,000 for an updated audio-visual system and £50,000 for a complete rebuilding of the church's organ, which was significantly damaged by the lack of a heating system.

Some statistics to consider

In the past few years, St Martin's church has suffered from the same issue as much of the Church of England, namely ageing and diminishing congregations, fewer members being taxpayers, and members dying or moving away to be near family. Looking at our 2017 results, the 2017 average attendance figures and electoral roll number are both around 160 people. Our total giving amounted to approximately £76,000, which divided by 160 people is roughly £475 per annum, say £40 per month or £9 per week. Of course, it's double those sums for a married couple attending church or on the electoral roll.

If we are to break even in 2018, each of the approximately 160 people attending church needs to increase his or her giving by 72%. This is clearly unrealistic, but gives an indication of where we are now. However, the church is growing, and if those joining us also give regularly, then we will start to eat into this deficit. When the average weekly attendance reaches 200, the breakeven falls to £55 per month per person, and the breakeven matches our existing level of giving at a weekly attendance of about 275.

If we cannot increase our income, whether through increased giving, increased growth, or a combination of the two, then we will have to look at costs. Realistically, the only costs that can have a significant impact on our budget are reducing our MMF payment to the diocese, and / or reducing our staffing costs. The latter would be counter-productive in terms of our aim of growing the church, and reducing the MMF will affect the ability of the diocese to deploy stipendiary clergy across the diocese. St Martin's Church has always paid its MMF call in full, and a decision no longer to do so should only be considered as a last resort.

Administrative information

During the year the PCC employed a parish administrator, Mrs Nikki Carter. After a period of transition, Revd Steve Morgan was licensed as the new 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, The Church Centre, Liskeard, PL14 3AQ
Telephone	01579 347411
E-mail	office@smartchurchliskeard.co.uk
Web	www.liskeard.2day.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	Appointed 8 May 2017
Readers	Mr Ron Bennett Mrs Liz Piper	
Reader & General Synod	Mrs Sheri Sturgess	
Church Wardens	Mr Tim Marshall Miss Anne Purdon Dr Tony Piper	
Treasurer & Diocesan Synod	Mr Mike Sturgess	
PCC Secretary & Deanery Synod	Mrs Nikki Carter	
Deanery Synod	Mrs Lesley Boyden Mrs Margaret Mills Mr John Kendrick-Crawshaw	Appointed 19 March 2017
Other PCC members	Mr Alex Yabsley Mrs Jan Raines Mrs Janet Martin Mrs Kate Crawshaw Mrs Linda Dean Mrs Luisa Tanner Mr Mick Chandler	Appointed 19 March 2017. Resigned 5 February 2018 Appointed 19 March 2017 Appointed 19 March 2017

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, as does Sheri Sturgess in her capacity as Chair of the House of Laity. 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.

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.

Mike Sturgess
Treasurer

5 February 2018

Liskeard Parochial Church Council
Summary accounts for the general fund
For the year ended 31 December 2017

Our <u>weekly</u> general fund expenditure:	2018 budget	2017 actual	Our <u>weekly</u> general fund income:	2018 budget	2017 actual
Expenditure on raising funds	£18	£27	Income from donations and legacies *	£1,451	£1,472
<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	£10	£13	Income from church activities	£523	£510
<i>Most missionary giving is through separate collections by the congregation, directly to the relevant charity or organisation</i>			<i>Includes external income for the use of the church halls, fees for weddings etc, income from the Star parish magazine</i>		
Ministry	£3,104	£3,096	Income from other trading activities	£115	£111
<i>Includes diocesan Mission and Ministry Fund (MMF), clergy expenses, upkeep of services, church, office and hall running costs, maintenance and major repairs, housegroup costs, Star magazine etc.</i>			<i>Income from Pannier Market & Smart Film Club</i>		
Other expenditure	£19	£18	Investment income	£43	£41
<i>Costs of the independent examination of accounts, and other sundry expenses</i>			<i>Interest and other income on investments</i>		
TOTAL WEEKLY EXPENDITURE	£3,151	£3,154	Other ordinary income	£19	£25
			<i>Insurance claims and miscellaneous income</i>		
			Transfers from other funds	£287	£236
			TOTAL WEEKLY INCOME	£2,438	£2,395
			Less total weekly expenditure	£3,151	£3,154
			WEEKLY OPERATIONAL SURPLUS / (SHORTFALL)	£(713)	£(759)
			Gains / (losses) on investments	-	£95
			OVERALL WEEKLY SURPLUS / (SHORTFALL)	£(713)	£(664)

* Excludes the £150,000 one-off receipt from St Pinnock, which was transferred into the reordering fund

2017 was a complicated year, with a one-off receipt of just over £150,000 as a result of the closure of St Pinnock church, and the merging of the Liskeard and St Pinnock parishes. We have excluded this from the above figures to show the underlying operating position. We knew that giving would be under pressure during the year as much of the normal donations and fundraising activities were focused on raising money for the church reordering project. Even so, the weekly operational shortfall of £759 per week exceeded the budgeted shortfall of £433 per week. This is expected to continue into 2018 unless our income increases, with a 2018 budget shortfall of £713 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 2017

		2017				2016			
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
INCOMING RESOURCES									
Income from donations and legacies	2a	226,559	195,786	0	422,345	102,268	5,588	0	107,856
Income from church activities	2b	26,502	0	0	26,502	32,481	100	0	32,581
Income from other trading activities	2c	5,776	3,824	0	9,600	7,036	0	0	7,036
Investment income	2d	2,135	515	7,187	9,837	2,270	402	5,803	8,475
Other income	2e	1,298	651	0	1,949	575	1,057	0	1,632
		£262,270	£200,776	£7,187	£470,233	£144,630	£7,147	£5,803	£157,580
RESOURCES USED									
Expenditure on raising funds	3a	1,386	62	0	1,448	2,436	0	0	2,436
Expenditure on church activities	3b	161,672	7,473	0	169,145	165,231	9,842	0	175,073
Other expenditure	3c	945	672	0	1,617	1,243	0	0	1,243
		£164,003	£8,207	£0	£172,210	£168,910	£9,842	£0	£178,752
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS									
		98,267	192,569	7,187	298,023	(24,280)	(2,695)	5,803	(21,172)
GAINS AND LOSSES ON INVESTMENTS									
Investment gains / (losses)									
- Realised gains / (losses)		0	0	0	0	0	0	0	0
- Unrealised gains / (losses)		4,965	15,883	25,999	46,847	6,825	13,154	25,419	45,398
		103,232	208,452	33,186	344,870	(17,455)	10,459	31,222	24,226
TRANSFERS BETWEEN FUNDS									
Transfer into funds	11	12,265	185,276	0	197,541	12,848	1,634	0	14,482
Transfer out of funds	11	(150,000)	(44,873)	(2,668)	(197,541)	0	(8,686)	(5,796)	(14,482)
NET MOVEMENT IN FUNDS									
		(£34,503)	£348,855	£30,518	£344,870	(£4,607)	£3,407	£25,426	£24,226
Opening balances		103,994	300,239	239,965	644,198	108,601	296,832	214,539	619,972
BALANCES C/FWD AT 31 December 2017									
		£69,491	£649,094	£270,483	£989,068	£103,994	£300,239	£239,965	£644,198

Liskeard Parochial Church Council
Balance Sheet
For the year ended 31 December 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2017 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2016 £
FIXED ASSETS									
Tangible Fixed Assets	6	10,866	117,052	0	127,918	11,594	120,960	0	132,554
Investments	7	8,462	169,059	260,940	438,461	58,497	98,177	234,958	391,632
		19,328	286,111	260,940	566,379	70,091	219,137	234,958	524,186
CURRENT ASSETS									
Debtors	8	14,838	139,459	0	154,297	15,995	0	0	15,995
Cash at bank and in hand		39,352	224,414	9,543	273,309	21,199	81,102	5,007	107,308
		54,190	363,873	9,543	427,606	37,194	81,102	5,007	123,303
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR									
	9	4,027	890	0	4,917	3,291	0	0	3,291
NET CURRENT ASSETS									
		50,163	362,983	9,543	422,689	33,903	81,102	5,007	120,012
LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR									
		0	0	0	0	0	0	0	0
NET ASSETS									
		£69,491	£649,094	£270,483	£989,068	£103,994	£300,239	£239,965	£644,198
FUNDS									
Opening balances		103,994	300,239	239,965	644,198	108,601	296,832	214,539	619,972
Surplus / (deficit)		98,267	192,569	7,187	298,023	(24,280)	(2,695)	5,803	(21,172)
Transfers	11	(137,735)	140,403	(2,668)	0	12,848	(7,052)	(5,796)	0
Realised and unrealised gains/(losses)		4,965	15,883	25,999	46,847	6,825	13,154	25,419	45,398
TOTAL FUNDS AT 31 December 2017									
	12	£69,491	£649,094	£270,483	£989,068	£103,994	£300,239	£239,965	£644,198

Approved by the PCC on 5 February 2018
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 2017

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 2017

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 movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

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.

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 2017

2017

2016

2 INCOMING RESOURCES

Notes	2017				2016			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£	£	£
2a Income from donations and legacies								
Gift aided planned giving	29,743	0	0	29,743	50,347	0	0	50,347
Tax recoverable	14,005	3,842	0	17,847	15,437	233	0	15,670
Other planned giving	24,596	0	0	24,596	17,751	0	0	17,751
Collections	5,694	0	0	5,694	6,950	0	0	6,950
Grants and benefice churches' contributions	151,316	160,676	0	311,992	956	0	0	956
Donations and appeals	705	31,128	0	31,833	5,027	3,275	0	8,302
Donations for special purposes	0	40	0	40	0	80	0	80
Legacies	500	100	0	600	5,800	2,000	0	7,800
	226,559	195,786	0	422,345	102,268	5,588	0	107,856.00
2b Income from church activities								
Income from church halls	19,274	0	0	19,274	20,800	0	0	20,800
Parish magazine income	185	0	0	185	109	0	0	109
Fees paid to the PCC (for weddings & funerals)	7,043	0	0	7,043	11,572	100	0	11,672
	26,502	0	0	26,502	32,481	100	0	32,581
2c Income from other trading activities								
Income from various trading activities	1,054	0	0	1,054	3,254	0	0	3,254
Fundraising activities	4,722	3,824	0	8,546	3,782	0	0	3,782
	5,776	3,824	0	9,600	7,036	0	0	7,036
2d Investment income								
Income from investment funds	22	0	7,183	7,205	14	0	5,797	5,811
Bank and building society interest	15	515	4	534	64	402	6	472
Feed In Tariff	2,098	0	0	2,098	2,192	0	0	2,192
Profit on sale of assets	0	0	0	0	0	0	0	0
	2,135	515	7,187	9,837	2,270	402	5,803	8,475
2e Other income								
Insurance claims	0	0	0	0	0	0	0	0
Miscellaneous income	1,298	651	0	1,949	575	1,057	0	1,632
	1,298	651	0	1,949	575	1,057	0	1,632
TOTAL INCOMING RESOURCES	262,270	200,776	7,187	470,233	144,630	7,147	5,803	157,580
TOTAL RESOURCES EXPENDED	164,003	8,207	0	172,210	168,910	9,842	0	178,752
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS	£98,267	£192,569	£7,187	£298,023	(£24,280)	(£2,695)	£5,803	(£21,172)

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 2017

3 RESOURCES EXPENDED	Notes	2017				2016			
		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		865	62	0	927	1,083	0	0	1,083
Costs of stewardship campaigns / giving envelopes		78	0	0	78	76	0	0	76
Advertising and publicity costs		443	0	0	443	1,277	0	0	1,277
		1,386	62	0	1,448	2,436	0	0	2,436
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	698	0	0	698	125	0	0	125
Secular charities		0	0	0	0	0	0	0	0
		698	0	0	698	125	0	0	125
<i>Ministry:</i>									
Diocesan quota (MMF: Mission & Ministry Fund)		103,546	0	0	103,546	101,913	0	0	101,913
Clergy expenses		2,264	0	0	2,264	53	0	0	53
Other clergy costs		222	0	0	222	320	0	0	320
Reader, organist and family pastoral worker costs		11,655	0	0	11,655	12,247	0	0	12,247
Church running expenses		7,378	0	0	7,378	8,700	0	0	8,700
Church maintenance		2,685	0	0	2,685	3,077	0	0	3,077
Upkeep of services		1,474	0	0	1,474	1,639	0	0	1,639
Expenditure on parish magazine / website		150	0	0	150	150	0	0	150
Training costs		0	0	0	0	74	0	0	74
Costs of youth club, housegroups etc	1	147	657	0	804	132	400	0	532
Church hall running costs		15,596	0	0	15,596	19,262	0	0	19,262
Major repairs		0	2,385	0	2,385	3,495	5,142	0	8,637
Office running costs		10,638	0	0	10,638	9,980	0	0	9,980
Depreciation on equipment		5,219	0	0	5,219	4,064	0	0	4,064
Depreciation on solar panels		0	1,631	0	1,631	0	1,500	0	1,500
Depreciation on church hall		0	2,800	0	2,800	0	2,800	0	2,800
		161,672	7,473	0	169,145	165,231	9,842	0	175,073
3c Other expenditure									
Audit / Independent examiner's professional fees		810	0	0	810	786	0	0	786
Costs of PCC meetings / away days etc.		0	0	0	0	0	0	0	0
Bank charges and loan interest		0	0	0	0	8	0	0	8
Sundry expenses		135	672	0	807	449	0	0	449
		945	672	0	1,617	1,243	0	0	1,243
TOTAL RESOURCES EXPENDED		164,003	8,207	0	172,210	168,910	9,842	0	178,752

1 This includes the costs of home mission activities, and the costs of ABC and the youth club included in the total of £1,502 included in the top of Note 4

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2017

4 MISSIONARY GIVING

	← 2017 →			2016
	Planned Grants	Special Collections	Total	
	£	£	£	£
Home missions				
Costs of youth club, housegroups etc (<i>Note 1</i>)	147	657	804	532
LZ7 - youth mission concert		300	300	-
Simeon's Trustees	150		150	-
Cost of Liskeard Show	123		123	-
Liskeard Churches Together	100		100	100
Cornwall Historic Churches Trust	25		25	25
Total missionary and charitable giving *	£545	£957	£1,502	£657

* See footnote 1 to Note 3

Most of the missionary giving during the year was undertaken largely through special collections on a number of Mission Sundays, during Lent lunches and special missions committee fundraising events. 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	Gifts	Gift Aid claimed by charity	Total from Mission Sundays	2016 Gifts including gift aid
Mission Aviation Fellowship	£615	£39	£654	£782
Tear Fund	£600	£21	£621	£2,100
Liskeard Foodbank	£589	£0	£589	Not recorded
OMF	£547	£21	£568	£415
Royal British Legion	£546	£0	£546	£414
Colin Brown	£494	£31	£525	£306
LZ7 - youth mission concert	£250	£50	£300	-
Children's Society (Christingle)	£187	£0	£187	£246
Simeon's Trustees	£150	£0	£150	-
Liskeard Churches Together	£100	£0	£100	£100
Cornwall Historic Churches Trust	£25	£0	£25	£25
Grand Total	£4,103	£163	£4,265	£4,387

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. 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 £10,636 during the year (2016: £10,315).

	2017 £	2016 £
5 EMPLOYMENT COSTS		
Wages and salaries	21,521	22,851
Tax and social security costs	740	337
Pension costs	517	521
	£22,778	£23,709

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

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2017

6 TANGIBLE FIXED ASSETS FOR USE BY THE PCC

	Freehold land and buildings £	Solar panels £	Equipment £	Total £
Gross book value				
At 31 January 2017	408,308	30,460	17,168	455,936
Additions			5,014	5,014
Disposals				0
At 31 December 2017	<u>408,308</u>	<u>30,460</u>	<u>22,182</u>	<u>460,950</u>
Depreciation / Impairment				
At 31 January 2017	310,308	7,500	5,574	323,382
Charge for the year	2,800	1,500	5,350	9,650
At 31 December 2017	<u>313,108</u>	<u>9,000</u>	<u>10,924</u>	<u>333,032</u>
Net book value				
At 31 January 2017	<u>£98,000</u>	<u>£22,960</u>	<u>£11,594</u>	<u>£132,554</u>
At 31 December 2017	<u>£95,200</u>	<u>£21,460</u>	<u>£11,258</u>	<u>£127,918</u>

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

Included in the totals for equipment are tables and chairs bought by the ABC fund, with a net book value at 31 December 2017 of £392.

7 INVESTMENTS

Fund name	Nature of fund	2017 £	2016 £
General fund	Unrestricted	8,462	58,497
Lanseaton	Endowment	260,940	234,958
Mission fund	Restricted	107,360	94,568
Bells fund	Restricted	4,097	3,609
Church reordering fund	Restricted	57,602	-
		<u>£438,461</u>	<u>£391,632</u>

8 DEBTORS

	2017 £	2017 £	2016 £	2016 £
	Unrestricted	fund	Unrestricted	fund
Income tax recoverable	2,205	100	987	-
Prepayments	6,114	-	6,084	-
Other debtors	6,519	139,359	8,924	-
	<u>£14,838</u>	<u>£139,459</u>	<u>£15,995</u>	<u>£0</u>

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

	2017 £	2017 £	2016 £	2016 £
	Unrestricted	fund	Unrestricted	fund
Creditors	4,027	890	3,291	-
	<u>£4,027</u>	<u>£890</u>	<u>£3,291</u>	<u>£0</u>

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2017

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
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
Solar panels fund	Installation of solar panels on St Martin's Church	Donations and fundraising
Youth club	Support of the youth club	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 General Fund to Reordering Fund, re St Pinnock money	£150,000
Transfer from Mission Fund to Reordering Fund, to help with funding the project	£35,000
Transfer from Mission Fund into General Fund re 50% of family pastoral worker costs	£4,799
Transfer from Family Work Fund into General Fund re 50% of family pastoral worker costs	£4,799
Transfer from Lanseaton into General Fund re maintenance costs	£2,668
Transfer from Family Work Fund into Youth Group Fund re youth club costs	£275
Grand Total	£197,541

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2017

12 DETAILS OF FUNDS

TOTAL	General	Lanseaton	Mission fund	Church Hall fund	Solar panels	ABC	Bells fund	Choir fund	Youth Club	Church reordering	Families work
	Unrestricted	Endowment	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted
£	£	£	£	£	£	£	£	£	£	£	£
INCOMING RESOURCES											
Income from donations and legacies	422,345	226,559	0	0	0	0	40	0	0	187,746	8,000
Income from church activities	26,502	26,502	0	0	0	0	0	0	0	0	0
Income from other trading activities	9,600	5,776	0	0	0	0	0	0	0	3,824	0
Investment income	9,837	2,135	7,187	139	0	0	0	1	0	371	4
Other income	1,949	1,298	0	0	0	583	0	0	68	0	0
	470,233	262,270	7,187	139	0	583	40	1	68	191,941	8,004
RESOURCES USED											
Expenditure on raising funds	1,448	1,386	0	0	0	0	0	0	0	62	0
Expenditure on church activities	169,145	161,672	0	0	2,800	1,500	477	0	311	2,385	0
Other expenditure	1,617	945	0	0	0	0	537	135	0	0	0
	172,210	164,003	0	0	2,800	1,500	477	537	135	311	2,447
NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS											
	298,023	98,267	7,187	139	(2,800)	(1,500)	106	(497)	(134)	(243)	189,494
GAINS AND LOSSES ON INVESTMENTS											
Impairment of fixed assets	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
- Realised gains / (losses)	0	0	0	0	0	0	0	0	0	0	0
- Unrealised gains / (losses)	46,847	4,965	25,999	12,792	0	0	489	0	0	2,602	0
NET MOVEMENT IN FUNDS	344,870	103,232	33,186	12,931	(2,800)	(1,500)	106	(8)	(134)	(243)	192,096
TRANSFERS BETWEEN FUNDS											
Transfer into funds	197,541	12,265	0	0	0	0	0	0	276	185,000	0
Transfer out of funds	(197,541)	(150,000)	(2,668)	(39,799)	0	0	0	0	0	0	(5,074)
NET MOVEMENT IN FUNDS	344,870	(34,503)	30,518	(26,868)	(2,800)	(1,500)	106	(8)	(134)	33	2,930
Opening balances	644,198	103,994	239,965	174,127	98,000	22,960	560	3,789	749	54	0
BALANCES C/FWD AT 31 December 2017	989,068	69,491	270,483	147,259	95,200	21,460	666	3,781	615	87	377,096

◀===== £649,094 =====▶

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2017

13 FUTURE EXPENDITURE

At the end of the year the PCC authorised the reordering of St Martin's Church. No contract had been signed by the end of the year, but the majority of the money had been raised. The contract was signed in January and the work started in early February 2018. The likely cost will be approximately £500,000.

14 TRANSACTIONS WITH MEMBERS OF THE PCC DURING THE YEAR

PCC Member	Description of transactions	Amount
Nikki Carter	Salary and pension contributions	£10,693
Rev Steve Morgan	Expenses and reimbursement of costs incurred	£2,901
Mike Sturgess	Reimbursement of costs incurred	1,193
Tim Marshall	Reimbursement of costs incurred	308
Tony Piper	Reimbursement of costs incurred	89
Ron Bennett	Expenses and reimbursement of costs incurred	77
Anne Purdon	Reimbursement of costs incurred	62
Liz Piper	Expenses and reimbursement of costs incurred	43
		<hr/> £15,366 <hr/>

**Liskeard Parochial Church Council
Unrestricted General Fund Budget
For the year ended 31 December 2017**

	Note	2018 Budget £	2017 Actual £	2016 Actual £	2015 Actual £	2014 Actual £	2013 Actual £	2012 Actual £
INCOMING RESOURCES								
2a Income from donations and legacies								
Gift aided planned giving		33,000	29,743	50,347	66,825	47,284	52,523	51,035
Tax recoverable		10,250	14,005	15,437	16,596	14,325	14,629	13,719
Other planned giving		24,000	24,596	17,751	13,056	11,835	8,461	7,749
Collections		6,000	5,694	6,950	7,060	6,841	6,584	7,878
Grants and benefice churches' contributions		1,000	151,316	956	0	884	866	849
Donations and appeals		1,000	705	5,027	2,293	6,661	2,418	3,662
Donations for special purposes		200	0	0	0	0	0	0
Legacies		0	500	5,800	4,125	0	5,000	0
		75,450	226,559	102,268	109,955	87,830	90,481	84,892
2b Income from church activities								
Income from church halls		20,000	19,274	20,800	16,781	18,591	17,985	14,727
Parish magazine income		200	185	109	47	89	120	138
Fees paid to the PCC (for weddings & funerals)		7,000	7,043	11,572	6,395	6,375	5,732	8,137
		27,200	26,502	32,481	23,223	25,055	23,837	23,002
2c Income from other trading activities								
Income from various trading activities		1,000	1,054	3,254	1,201	685	656	614
Fundraising activities		5,000	4,722	3,782	8,534	3,345	2,722	1,774
		6,000	5,776	7,036	9,735	4,030	3,378	2,388
2d Investment income								
Income from investment funds		20	22	14	13	2	2	2
Bank and building society interest		20	15	64	1	2	58	13
Feed in tariff		2,200	2,098	2,192	2,750	1,805	2,311	
Profit on sale of assets		0	0	0	0	0	0	0
		2,240	2,135	2,270	2,764	1,809	2,371	15
2e Other income				0				
Insurance claims		0	0	0	0	0	626	0
Miscellaneous income		1,000	1,298	575	4,249	196	2,598	317
		1,000	1,298	575	4,249	196	3,224	317
TOTAL INCOMING RESOURCES		111,890	262,270	144,630	149,926	118,920	123,291	110,614
TOTAL RESOURCES USED		163,823	164,003	168,910	148,507	136,185	142,480	131,018
NET MOVEMENT BEFORE TRANSFERS		(51,933)	98,267	(24,280)	1,419	(17,265)	(19,189)	(20,404)
Gains & losses on investments								
Realised gains on investments	1		0	0	100	3,386	0	0
Unrealised gains on investments			4,965	6,825	1,364	3,737	3,076	1,805
		(51,933)	103,232	(17,455)	2,883	(10,142)	(16,113)	(18,599)
Transfers between funds								
Transfer into General Funds (Mission fund)		6,000	4,799	4,780	47,021			
Transfer into General Funds (Lanseaton fund)		6,000	2,667	5,796	6,810	8,351	10,030	20,985
Transfer into General Funds (Family work fund)		2,930	4,799					
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)							(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	2	(37,003)	(34,503)	(4,607)	57,273	(1,467)	(44)	2,447
Opening capital account		69,492	103,995	108,602	51,329	52,796	52,840	50,393
Closing capital account		32,489	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 2017**

RESOURCES USED	Note	2018 Budget £	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		500	865	1,083	442	612	1,600	415
Costs of stewardship campaigns / giving envelopes		80	78	76	157	123	74	72
Advertising and publicity costs		350	443	1,277	144	-	-	-
		930	1,386	2,436	743	735	1,674	487
3b Expenditure on church activities								
<i>Missionary and charitable giving</i>	1							
Church overseas (missionary societies)			-	-	-	-	-	-
Relief and development agencies			-	-	-	-	-	-
Home missions and other church societies /org'ns		500	698	125	164	188	1,205	115
Secular charities			-	-	-	-	-	-
		500	698	125	164	188	1,205	115
<i>Ministry:</i>								
Diocesan Mission & Ministry Fund (MMF)		103,546	103,546	101,913	94,645	77,301	75,698	74,094
Clergy expenses		2,400	2,264	53	-	-	1,745	1,294
Other clergy costs		240	222	320	356	269	507	168
Reader / family pastoral worker / organist costs		12,140	11,655	12,247	10,370	10,358	9,710	7,624
Church running expenses		8,000	7,378	8,700	9,811	9,324	10,424	9,283
Church maintenance		2,000	2,685	3,077	2,310	359	1,893	2,985
Upkeep of services		1,600	1,474	1,639	1,295	1,431	999	878
Expenditure on parish magazine / web site		150	150	150	150	130	119	-
Training costs		100	-	74	-	-	-	-
Costs of JAM club, youth club, housegroups etc		150	147	132	312	-	-	-
Church hall running costs		15,000	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		11,000	10,638	9,980	8,353	8,184	7,930	8,408
Depreciation on equipment		5,083	5,219	4,064	601	804	1,296	1,824
		161,909	161,672	165,231	146,721	134,334	139,861	129,410
3c Other expenditure								
Audit / Independent examiner's professional fees		834	810	786	768	754	732	708
Costs of PCC meetings / away days etc.		-	-	-	-	-	-	-
Bank charges and loan interest		-	-	8	-	-	-	4
Sundry expenses		150	135	449	275	362	213	409
		984	945	1,243	1,043	1,116	945	1,121
TOTAL RESOURCES EXPENDED		163,823	164,003	168,910	148,507	136,185	142,480	131,018

1 The church has a number of mission Sundays and other activities where there are special collections taken for selected charitable causes. See note 4 for details of the giving in 2017.

**Liskeard Parochial Church Council
Summary Financial Report
For the year ended 31 December 2017**

What is our church really worth?

	Notes	2017		2016	
		£	£	£	£
Total 'worth' of the church (according to the accounts!)			989,068		644,198
Less: assets that we cannot spend					
Our church hall complex		95,200		98,000	
Solar panels		21,460		22,960	
Capital investment from the original sale of Lanseaton Farm (at market value)		218,384		197,472	
			<u>335,044</u>		<u>318,432</u>
			654,024		325,766
Less: assets that we can only spend on specific projects					
Accumulated income from Lanseaton that can only be used for restricted purposes*	1	52,099		42,493	
Cash and investments for spending on mission activities only	2	147,259		174,128	
Cash for spending on the church bells		3,781		3,789	
Cash for spending on the church reordering		377,096		0	
Cash for spending on ABC		666		560	
Cash for spending on St Martin's Youth Club		87		53	
Cash for spending on families work		2,930		0	
Cash for spending on the Choir		615		749	
			<u>584,533</u>		<u>221,772</u>
Total money and other assets that the PCC may do with as it chooses			69,491		103,994
			<u> </u>		<u> </u>
Which consists of:					
Computers and other assets used in the church and office		10,866		11,594	
Money held as investments		8,462		58,497	
Money owed to the church by others		14,838		15,995	
Cash at the bank and petty cash held		39,352		21,199	
		<u>73,518</u>		<u>107,285</u>	
Money that the church owes to others		<u>(4,027)</u>		<u>(3,291)</u>	
			<u>69,491</u>		<u>103,994</u>

Notes

1 Lanseaton income can only be used for 'ecclesiastical purposes'. We have drawn on Lanseaton this year to fund 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 2017

I report on the accounts for the year ended 31 December 2017 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

28 February 2018

