

Liskeard Parochial Church Council

Registered Charity No. 1130720

Summary accounts

for the year ended 31 December 2016

Liskeard Parochial Church Council

Annual Report

For the year ended 31 December 2016

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 Priest in Charge 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 births, weddings and funerals.

One of the strengths of St Martin's is the range of services available, from the traditional sung communion services, through informal family services to cafe-style worship in the church hall. 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, including:

- a weekly Adult, Baby, Child group;
- a Friday club in St Martin's Church of England school;
- a weekly youth club with a dedicated space in the Church Centre;
- a free film club showing family / children's films once a month; and
- a weekly lunch club for the elderly, primarily those living alone.



The church is also an active participant in the town's pannier market with its own stall.

As part of Liskeard Churches Together, teams of church members do weekly visits to three schools as part of 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 also 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

2016 was a year of change, with our Priest in Charge, pastoral family worker and parish administrator all leaving. Much of the focus for the year was on implementing our plans for succession. We successfully recruited a new parish administrator and a new family pastoral worker during the first half of the year.

In the second half of the year the parish was "in transition", awaiting the appointment of the next Priest in Charge. On 15 January 2017, an announcement was made about the appointment of our new Priest-in-Charge, Revd Steve Morgan, who will be licensed on 8 May 2017.

Most members of the church are involved as volunteers in one or more aspects of the church's work, and so whilst many had to increase the time they give, we successfully maintained nearly all the services and other activities that the church carries out, despite having no Priest-in-Charge. The only exception was the 8:00am Sunday service, which was suspended for the transition period.

Achievements and performance

Church attendance

The number on the electoral roll reported during the year was 156, comprising 150 people resident in the parish and 6 who are non-resident. The average weekly attendance at St Martin's was 145.

Review of the year

The PCC meets twelve 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 in addition to the succession plans outlined in "Objectives and activities" above, including:

- Regular consideration of safeguarding, health & safety and finance.
- The parish's ongoing response to the Accompanied Ministerial Development (AMD) programme; with the creation of a new mission outreach & fellowship committee and a new communications committee
- Community and fundraising activities
- Maintenance issues including the continuing problems with the church's old heating system.
- Developing the plans for the re-ordering of the church building to make it more flexible for different church and community uses.

- 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. At present, the general fund resources that are readily realisable represent 6.75 months' routine payments.

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 upgrade the remaining ancient heating system. This project has been deferred for some time because of financial constraints. Any surplus general fund resources are likely to be used for this project, which the PCC hopes to undertake in 2017.

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

2016 was a challenging year financially. The overall deficit for the year, before unrealised investment gains, was £21,172. The Brexit vote caused the pound to fall dramatically. This actually benefits FTSE 100 companies that pay dividends in US dollars, and so our investments increased in value over the year by a massive £45,398, giving an overall surplus for the year of £24,226.

One of the more worrying trends is the fall in giving. When comparing 2016 with 2015 we really need to strip out the exceptional one-off donation in 2015 of £170,000, with the associated £42,500 gift aid tax reclaim. This donation created the Mission Fund to support ongoing mission activities. Excluding this, the core planned giving, collection and associated tax reclaim fell by about £7,500. In essence, a number of good givers have died, moved away or retired. Fewer members are now tax payers, and this trend looks set to continue into 2017.

The PCC received £7,800 from legacies during the year, which was an increase of £3,675 on the previous year. Similarly, the income from the halls was up by about £600. Unfortunately the cost of running the halls increased by some £6,000, largely due to some significant repairs and maintenance.

Our main cost continues to be the MMF paid to the diocese. In previous years we have benefited from a slightly reduced MMF due to an allowance from a diocesan mission fund towards the cost of our family pastoral worker. Unfortunately that allowance is no longer available. The 2016 MMF of £101,913 therefore represented an increase of £7,268 compared with 2015.

During 2016 both our parish administrator and our family pastoral worker left. Thankfully we have successfully replaced both. In each case we had a handover period, which helped to ensure a smooth transition, but this did involve additional costs whilst we were paying both the old and the new person.

Finally, we incurred quite a bit of capital expenditure during the year. Due to the problems with the heating we purchased some under-pew heaters. We also upgraded the CCTV system in the church and replaced the office photocopier. Whilst these items have been capitalised in the accounts, that does mean that the annual depreciation charge for equipment increased from £601 in 2015, to £4,064 in 2016.

Looking forward to 2017

2017 will also be a challenging year financially, with our general fund budget showing the biggest deficit we have ever had. With the continued heating problems we have moved the winter services into the church halls. We are also hoping that the reordering will happen during the year which will result in the church being closed for a period whilst the works are carried out. This will almost certainly result in lower parochial fees for weddings and funerals in the year. 2016 had a one-off increase in fees, so we have therefore budgeted an overall fall of £7,572.

The budget excludes any income or costs relating to the reordering. Our ability to carry out this work will depend on a mixture of existing church funds, grants, fundraising and donations. However, in preparing the budget we have assumed that general fund donations will decrease as additional giving is directed towards the reordering.

The most worrying figure in the budget is the total income from donations and legacies. We have not been notified of any legacies at the time of preparing the budget, and so have not included anything in the general fund budget. In addition, we have budgeted for a drop in giving of some £10,000. This figure has been calculated by looking at the 2016 giving and adjusting it for known losses due to death, retirement or moving away. Overall then, we are budgeting that the total income from donations and legacies will fall in 2017 by £10,318.

This budgeted fall in income is slightly offset by a fall in budgeted expenditure. We have been badly hit by repairs and maintenance costs for the church and church halls in the past two years. We are praying that 2017 will not be as expensive in these areas. Our overall costs are therefore budgeted at £8,758 below the 2016 costs.

We are also looking to continue drawing on Lanseaton and the Mission Fund to cover the full costs of the pastoral family worker and the church repairs and maintenance costs. Even so, that gives an overall budgeted operating deficit after transfers from these funds of £22,562.

As an operating budget, we have also excluded the financial implications of the closure of St Pinnock church, and the amalgamation of the parish with Liskeard, which took place on 5 February 2017. Responsibility for the church building will pass to the diocese, but Liskeard PCC will take over the responsibility for the open churchyard in St Pinnock. Liskeard PCC also gets the benefit of the financial resources of St Pinnock. The exact amount was not known at the time of approving the accounts, but is expected to be in the order £150,000.

Administrative information

During the year the PCC employed a parish administrator, Mrs Jenny Deacon, who retired in March and was replaced by Mrs Nikki Carter. The parish's Priest in Charge, the Revd Canon Tony Ingleby also retired in the summer of 2016. For the second half of the year the parish was "in transition", whilst it awaits its new Priest in Charge. As a result, initial contact with the PCC will normally be with Mrs Nikki Carter.

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:

| | | |
|--|----------------------------|----------------------------|
| Priest-in-Charge | Rev Canon Tony Ingleby | Resigned 18 July 2016 |
| Readers | Mr Ron Bennett | |
| | Mrs Liz Piper | |
| Church Wardens | Mr Tim Marshall | |
| | Miss Anne Purdon | |
| | Dr Tony Piper | |
| Chair of PCC & General Synod | Mrs Sheri Sturgess | |
| PCC Secretary | Mrs Nikki Carter | Appointed 1 March 2016 |
| | Mrs Jenny Deacon | Resigned 31 March 2016 |
| Treasurer & Diocesan Synod Deanery Synod | Mr Mike Sturgess | |
| | Mrs Lesley Boyden | |
| | Mrs Margaret Mills | |
| | Mrs Marion Ingleby | Resigned 3 April 2016 |
| | Mr Sandy Freeman-Sanderson | Resigned 19 September 2016 |
| Other PCC members | Mr Alex Yabsley | |
| | Mrs Linda Dean | |
| | Mr Mick Chandler | Appointed 3 April 2016 |
| | Mrs Luisa Tanner | Appointed 3 April 2016 |

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

20 February 2017

Liskeard Parochial Church Council
Summary accounts for the general fund
For the year ended 31 December 2016

| Our <u>weekly</u> general fund expenditure: | 2017 | 2016 | Our <u>weekly</u> general fund income: | 2017 | 2016 |
|---|---------------|---------------|--|---------------|---------------|
| | budget | actual | | budget | actual |
| Expenditure on raising funds | £17 | £47 | Income from donations and legacies | £1,768 | £1,967 |
| <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 | £4 | £2 | Income from church activities | £463 | £625 |
| | | | <i>Includes external income for the use of the church halls, fees for weddings etc, income from the Star parish magazine</i> | | |
| Ministry | £3,036 | £3,175 | Income from other trading activities | £115 | £135 |
| <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 | £22 | £24 | Investment income | £50 | £44 |
| <i>Costs of the independent examination of accounts, and other sundry expenses</i> | | | <i>Interest and other income on investments</i> | | |
| | | | Other ordinary income | £19 | £11 |
| | | | <i>Insurance claims and miscellaneous income</i> | | |
| | | | Transfers from other funds | £231 | £247 |
| | | | | | |
| TOTAL WEEKLY EXPENDITURE | £3,079 | £3,248 | TOTAL WEEKLY INCOME | £2,646 | £3,029 |
| | | | Less total weekly expenditure | £3,079 | £3,248 |
| | | | WEEKLY OPERATIONAL SURPLUS / (SHORTFALL) | £(433) | £(219) |
| | | | Gains / (losses) on investments | - | £131 |
| | | | OVERALL WEEKLY SURPLUS / (SHORTFALL) | £(433) | £(88) |

As predicted in 2015, St Martin's Church had a challenging year in 2016. Whilst we paid our MMF in full as usual, we did so at the cost of a weekly operational deficit of £219 per week, even after transferring money in from other funds. This is close to the budgeted result of £251 deficit per week. 2017 will be even more challenging, with known losses in income and increased costs giving rise to a predicted £433 per week operational deficit on the general fund, even after significant transfers from other funds. 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 2016

| | Note | 2016 | | | | 2015 | | | |
|--|------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | Unrestricted | Restricted | Endowment | Total | Unrestricted | Restricted | Endowment | Total |
| | | Funds | Funds | Funds | £ | Funds | Funds | Funds | £ |
| | | £ | £ | £ | £ | £ | £ | £ | |
| INCOMING RESOURCES | | | | | | | | | |
| Income from donations and legacies | 2a | 102,268 | 5,588 | 0 | 107,856 | 109,955 | 212,644 | 0 | 322,599 |
| Income from church activities | 2b | 32,481 | 100 | 0 | 32,581 | 23,223 | 0 | 0 | 23,223 |
| Income from other trading activities | 2c | 7,036 | 0 | 0 | 7,036 | 9,735 | 0 | 0 | 9,735 |
| Investment income | 2d | 2,270 | 402 | 5,803 | 8,475 | 2,764 | 99 | 6,828 | 9,691 |
| Other income | 2e | 575 | 1,057 | 0 | 1,632 | 4,249 | 884 | 0 | 5,133 |
| | | £144,630 | £7,147 | £5,803 | £157,580 | £149,926 | £213,627 | £6,828 | £370,381 |
| RESOURCES USED | | | | | | | | | |
| Expenditure on raising funds | 3a | 2,436 | 0 | 0 | 2,436 | 743 | 0 | 0 | 743 |
| Expenditure on church activities | 3b | 165,231 | 9,842 | 0 | 175,073 | 146,721 | 4,994 | 0 | 151,715 |
| Other expenditure | 3c | 1,243 | 0 | 0 | 1,243 | 1,043 | 9 | 0 | 1,052 |
| | | £168,910 | £9,842 | £0 | £178,752 | £148,507 | £5,003 | £0 | £153,510 |
| NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS | | (24,280) | (2,695) | 5,803 | (21,172) | 1,419 | 208,624 | 6,828 | 216,871 |
| GAINS AND LOSSES ON INVESTMENTS | | | | | | | | | |
| Investment gains / (losses) | | | | | | | | | |
| - Realised gains / (losses) | | 0 | 0 | 0 | 0 | 100 | 0 | 0 | 100 |
| - Unrealised gains / (losses) | | 6,825 | 13,154 | 25,419 | 45,398 | 1,364 | 2,012 | 8,209 | 11,585 |
| | | (17,455) | 10,459 | 31,222 | 24,226 | 2,883 | 210,636 | 15,037 | 228,556 |
| TRANSFERS BETWEEN FUNDS | | | | | | | | | |
| Transfer into funds | 11 | 12,848 | 1,634 | 0 | 14,482 | 54,389 | 0 | 0 | 54,389 |
| Transfer out of funds | 11 | 0 | (8,686) | (5,796) | (14,482) | 0 | (47,580) | (6,810) | (54,390) |
| NET MOVEMENT IN FUNDS | | (£4,607) | £3,407 | £25,426 | £24,226 | £57,272 | £163,056 | £8,227 | £228,555 |
| Opening balances | | 108,601 | 296,832 | 214,539 | 619,972 | 51,329 | 133,776 | 206,312 | 391,417 |
| BALANCES C/FWD AT 31 December 2016 | | £103,994 | £300,239 | £239,965 | £644,198 | £108,601 | £296,832 | £214,539 | £619,972 |

Liskeard Parochial Church Council
Balance Sheet
For the year ended 31 December 2016

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2016 £ | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total 2015 £ |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------|----------------------------|--------------------------|-------------------------|--------------------|
| FIXED ASSETS | | | | | | | | | |
| Tangible Fixed Assets | 6 | 11,594 | 120,960 | 0 | 132,554 | 838 | 125,259 | 0 | 126,097 |
| Investments | 7 | 58,497 | 98,177 | 234,958 | 391,632 | 46,672 | 85,023 | 214,539 | 346,234 |
| | | 70,091 | 219,137 | 234,958 | 524,186 | 47,510 | 210,282 | 214,539 | 472,331 |
| CURRENT ASSETS | | | | | | | | | |
| Debtors | 8 | 15,995 | 0 | 0 | 15,995 | 15,184 | 0 | 0 | 15,184 |
| Cash at bank and in hand | | 21,199 | 81,102 | 5,007 | 107,308 | 49,125 | 86,550 | 0 | 135,675 |
| | | 37,194 | 81,102 | 5,007 | 123,303 | 64,309 | 86,550 | 0 | 150,859 |
| LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | | | | | |
| | 9 | 3,291 | 0 | 0 | 3,291 | 3,218 | 0 | 0 | 3,218 |
| NET CURRENT ASSETS | | 33,903 | 81,102 | 5,007 | 120,012 | 61,091 | 86,550 | 0 | 147,641 |
| NET ASSETS | | £103,994 | £300,239 | £239,965 | £644,198 | £108,601 | £296,832 | £214,539 | £619,972 |
| FUNDS | | | | | | | | | |
| Opening balances | | 108,601 | 296,832 | 214,539 | 619,972 | 51,329 | 133,776 | 206,312 | 391,417 |
| Surplus / (deficit) | | (24,280) | (2,695) | 5,803 | (21,172) | 1,419 | 208,624 | 6,828 | 216,871 |
| Transfers | 11 | 12,848 | (7,052) | (5,796) | 0 | 54,389 | (47,580) | (6,810) | (1) |
| Realised and unrealised gains/(losses) | | 6,825 | 13,154 | 25,419 | 45,398 | 1,464 | 2,012 | 8,209 | 11,685 |
| TOTAL FUNDS AT 31 December 2016 | 12 | £103,994 | £300,239 | £239,965 | £644,198 | £108,601 | £296,832 | £214,539 | £619,972 |

Approved by the PCC on 20 February 2017
and signed on its behalf by:

Mike Sturgess
Treasurer

Tony Piper
Church Warden

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2016

| | | 2016 | | | | 2015 | | | | |
|--|--|-------|-----------------------|---------------------|--------------------|------------------|-----------------------|---------------------|--------------------|-----------------|
| 2 | INCOMING RESOURCES | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | Total | Unrestricted Funds | Restricted Funds | Endowment Funds | Total |
| | | | £ | £ | £ | £ | £ | £ | £ | £ |
| 2a Income from donations and legacies | | | | | | | | | | |
| | Gift aided planned giving | | 50,347 | 0 | 0 | 50,347 | 66,825 | 0 | 0 | 66,825 |
| | Tax recoverable | | 15,437 | 233 | 0 | 15,670 | 16,596 | 42,500 | 0 | 59,096 |
| | Other planned giving | | 17,751 | 0 | 0 | 17,751 | 13,056 | 0 | 0 | 13,056 |
| | Collections | | 6,950 | 0 | 0 | 6,950 | 7,060 | 0 | 0 | 7,060 |
| | Grants and benefice churches' contributions | | 956 | 0 | 0 | 956 | 0 | 0 | 0 | 0 |
| | Donations and appeals | 1 | 5,027 | 3,275 | 0 | 8,302 | 2,293 | 170,000 | 0 | 172,293 |
| | Donations for special purposes | | 0 | 80 | 0 | 80 | 0 | 144 | 0 | 144 |
| | Legacies | | 5,800 | 2,000 | 0 | 7,800 | 4,125 | 0 | 0 | 4,125 |
| | | | 102,268 | 5,588 | 0 | 107,856 | 109,955 | 212,644 | 0 | 322,599 |
| 2b Income from church activities | | | | | | | | | | |
| | Income from church halls | | 20,800 | 0 | 0 | 20,800 | 16,781 | 0 | 0 | 16,781 |
| | Parish magazine income | | 109 | 0 | 0 | 109 | 47 | 0 | 0 | 47 |
| | Fees paid to the PCC (for weddings & funerals) | | 11,572 | 100 | 0 | 11,672 | 6,395 | 0 | 0 | 6,395 |
| | | | 32,481 | 100 | 0 | 32,581 | 23,223 | 0 | 0 | 23,223 |
| 2c Income from other trading activities | | | | | | | | | | |
| | Income from various trading activities | 2 | 3,254 | 0 | 0 | 3,254 | 1,201 | 0 | 0 | 1,201 |
| | Fundraising activities | 3 | 3,782 | 0 | 0 | 3,782 | 8,534 | 0 | 0 | 8,534 |
| | | | 7,036 | 0 | 0 | 7,036 | 9,735 | 0 | 0 | 9,735 |
| 2d Investment income | | | | | | | | | | |
| | Income from investment funds | | 14 | 0 | 5,797 | 5,811 | 13 | 0 | 6,828 | 6,841 |
| | Bank and building society interest | | 64 | 402 | 6 | 472 | 1 | 99 | 0 | 100 |
| | Feed In Tariff | | 2,192 | 0 | 0 | 2,192 | 2,750 | 0 | 0 | 2,750 |
| | Profit on sale of assets | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 2,270 | 402 | 5,803 | 8,475 | 2,764 | 99 | 6,828 | 9,691 |
| 2e Other income | | | | | | | | | | |
| | Insurance claims | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Miscellaneous income | | 575 | 1,057 | 0 | 1,632 | 4,249 | 884 | 0 | 5,133 |
| | | | 575 | 1,057 | 0 | 1,632 | 4,249 | 884 | 0 | 5,133 |
| TOTAL INCOMING RESOURCES | | | 144,630 | 7,147 | 5,803 | 157,580 | 149,926 | 213,627 | 6,828 | 370,381 |
| TOTAL RESOURCES EXPENDED | | | 168,910 | 9,842 | 0 | 178,752 | 148,507 | 5,003 | 0 | 153,510 |
| NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS | | | (£24,280) | (£2,695) | £5,803 | (£21,172) | £1,419 | £208,624 | £6,828 | £216,871 |

1 In 2015, the amount of £170,000 for restricted donations and appeals, plus the related gift aid of £42,500 was from a single one-off donation.

2 Trading income includes the stall in Liskeard's pannier market, the Smart Film Club and advertising income from the Liskeard Community Website.

3 St Martin's Flower and Music Festival was a major part of 2015's successful fundraising activities, contributing over £5,500.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2016

3 RESOURCES EXPENDED

| Notes | 2016 | | | | 2015 | | | |
|--|----------------|--------------|-----------|----------------|----------------|--------------|-----------|----------------|
| | Unrestricted | Restricted | Endowment | Total | Unrestricted | Restricted | Endowment | Total |
| | Funds | Funds | Funds | | Funds | Funds | Funds | |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| 3a Expenditure on raising funds | | | | | | | | |
| Costs of film club, cards, fetes, bazaars, other fund-raising events | 1,083 | 0 | 0 | 1,083 | 442 | 0 | 0 | 442 |
| Costs of stewardship campaigns / giving envelopes | 76 | 0 | 0 | 76 | 157 | 0 | 0 | 157 |
| Advertising and publicity costs | 1,277 | 0 | 0 | 1,277 | 144 | 0 | 0 | 144 |
| | 2,436 | 0 | 0 | 2,436 | 743 | 0 | 0 | 743 |
| 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 | 125 | 0 | 0 | 125 | 164 | 447 | 0 | 611 |
| Secular charities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 125 | 0 | 0 | 125 | 164 | 447 | 0 | 611 |
| <i>Ministry:</i> | | | | | | | | |
| Diocesan quota (MMF: Mission & Ministry Fund) | 101,913 | 0 | 0 | 101,913 | 94,645 | 0 | 0 | 94,645 |
| Clergy expenses | 53 | 0 | 0 | 53 | 0 | 0 | 0 | 0 |
| Other clergy costs | 320 | 0 | 0 | 320 | 356 | 0 | 0 | 356 |
| Reader, organist and family pastoral worker costs | 12,247 | 0 | 0 | 12,247 | 10,370 | 0 | 0 | 10,370 |
| Church running expenses | 8,700 | 0 | 0 | 8,700 | 9,811 | 0 | 0 | 9,811 |
| Church maintenance | 3,077 | 0 | 0 | 3,077 | 2,310 | 0 | 0 | 2,310 |
| Upkeep of services | 1,639 | 0 | 0 | 1,639 | 1,295 | 247 | 0 | 1,542 |
| Expenditure on parish magazine / website | 150 | 0 | 0 | 150 | 150 | 0 | 0 | 150 |
| Training costs | 74 | 0 | 0 | 74 | 0 | 0 | 0 | 0 |
| Costs of youth club, housegroups etc | 132 | 400 | 0 | 532 | 312 | 0 | 0 | 312 |
| Church hall running costs | 19,262 | 0 | 0 | 19,262 | 13,203 | 0 | 0 | 13,203 |
| Major repairs | 3,495 | 5,142 | 0 | 8,637 | 5,151 | 0 | 0 | 5,151 |
| Office running costs | 9,980 | 0 | 0 | 9,980 | 8,353 | 0 | 0 | 8,353 |
| Depreciation on equipment | 4,064 | 0 | 0 | 4,064 | 601 | 0 | 0 | 601 |
| Depreciation on solar panels | 0 | 1,500 | 0 | 1,500 | 0 | 1,500 | 0 | 1,500 |
| Depreciation on church hall | 0 | 2,800 | 0 | 2,800 | 0 | 2,800 | 0 | 2,800 |
| | 165,231 | 9,842 | 0 | 175,073 | 146,721 | 4,994 | 0 | 151,715 |
| 3c Other expenditure | | | | | | | | |
| Audit / Independent examiner's professional fees | 786 | 0 | 0 | 786 | 768 | 0 | 0 | 768 |
| Costs of PCC meetings / away days etc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bank charges and loan interest | 8 | 0 | 0 | 8 | 0 | 0 | 0 | 0 |
| Sundry expenses | 449 | 0 | 0 | 449 | 275 | 9 | 0 | 284 |
| | 1,243 | 0 | 0 | 1,243 | 1,043 | 9 | 0 | 1,052 |
| TOTAL RESOURCES EXPENDED | 168,910 | 9,842 | 0 | 178,752 | 148,507 | 5,003 | 0 | 153,510 |

1 This includes the costs of ABC and the youth club

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2016

12 DETAILS OF FUNDS

| TOTAL | General | Lanseaton | Mission fund | Church | Solar | Fabric | ABC | Bells fund | Choir fund | Youth Club | Women's | Church | |
|---|-----------------|-----------------|----------------|----------------|----------------|----------------|--------------|------------|--------------|------------|------------|--------------|----------------|
| | Unrestricted | Endowment | Restrict | Hall fund | panels | fund | | | | | group | reordering | |
| £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | |
| INCOMING RESOURCES | | | | | | | | | | | | | |
| Income from donations and legacies | 107,856 | 102,268 | 0 | 0 | 0 | 0 | 2,000 | 0 | 80 | 0 | 0 | 0 | 3,508 |
| Income from church activities | 32,581 | 32,481 | 0 | 0 | 0 | 0 | 0 | 0 | 100 | 0 | 0 | 0 | 0 |
| Income from other trading activities | 7,036 | 7,036 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment income | 8,475 | 2,270 | 5,803 | 395 | 0 | 0 | 7 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other income | 1,632 | 575 | 0 | 0 | 0 | 0 | 0 | 786 | 0 | 215 | 51 | 5 | 0 |
| 157,580 | 144,630 | 5,803 | 395 | 0 | 0 | 2,007 | 786 | 180 | 215 | 51 | 5 | 3,508 | |
| RESOURCES USED | | | | | | | | | | | | | |
| Expenditure on raising funds | 2,436 | 2,436 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Expenditure on church activities | 175,073 | 165,231 | 0 | 0 | 2,800 | 1,500 | 0 | 344 | 0 | 0 | 56 | 0 | 5,142 |
| Other expenditure | 1,243 | 1,243 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 178,752 | 168,910 | 0 | 0 | 2,800 | 1,500 | 0 | 344 | 0 | 0 | 0 | 56 | 0 | 5,142 |
| NET INCOMING / (OUTGOING) | | | | | | | | | | | | | |
| RESOURCES BEFORE INVESTMENT GAINS | (21,172) | (24,280) | 5,803 | 395 | (2,800) | (1,500) | 2,007 | 442 | 180 | 215 | (5) | 5 | (1,634) |
| GAINS AND LOSSES ON INVESTMENTS | | | | | | | | | | | | | |
| Impairment of fixed assets | 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 |
| - Realised gains / (losses) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| - Unrealised gains / (losses) | 45,398 | 6,825 | 25,419 | 12,670 | 0 | 0 | 0 | 0 | 484 | 0 | 0 | 0 | 0 |
| NET MOVEMENT IN FUNDS | 24,226 | (17,455) | 31,222 | 13,065 | (2,800) | (1,500) | 2,007 | 442 | 664 | 215 | (5) | 5 | (1,634) |
| TRANSFERS BETWEEN FUNDS | | | | | | | | | | | | | |
| Transfer into funds | 14,482 | 12,848 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,634 |
| Transfer out of funds | (14,482) | 0 | (5,796) | (6,414) | 0 | 0 | (2,007) | 0 | 0 | 0 | 0 | (265) | 0 |
| NET MOVEMENT IN FUNDS | 24,226 | (4,607) | 25,426 | 6,651 | (2,800) | (1,500) | 0 | 442 | 664 | 215 | (5) | (260) | 0 |
| Opening balances | 619,972 | 108,601 | 214,539 | 167,476 | 100,800 | 24,460 | 0 | 118 | 3,125 | 534 | 59 | 260 | 0 |
| BALANCES C/FWD AT 31 December 2016 | 644,198 | 103,994 | 239,965 | 174,127 | 98,000 | 22,960 | 0 | 560 | 3,789 | 749 | 54 | 0 | 0 |

<===== £300,239 =====>

**Liskeard Parochial Church Council
Unrestricted General Fund Budget
For the year ended 31 December 2016**

| | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|--|-------------|-----------------|-----------------|----------------|-----------------|-----------------|
| INCOMING RESOURCES | Note | Budget | Actual | Actual | Actual | Actual |
| | | £ | £ | £ | £ | £ |
| 2a Income from donations and legacies | | | | | | |
| Gift aided planned giving | | 50,000 | 50,347 | 66,825 | 47,284 | 51,035 |
| Tax recoverable | | 14,250 | 15,437 | 16,596 | 14,325 | 13,719 |
| Other planned giving | | 17,000 | 17,751 | 13,056 | 11,835 | 7,749 |
| Collections | | 7,000 | 6,950 | 7,060 | 6,841 | 7,878 |
| Grants and benefice churches' contributions | | 1,000 | 956 | 0 | 884 | 849 |
| Donations and appeals | | 2,500 | 5,027 | 2,293 | 6,661 | 3,662 |
| Donations for special purposes | | 200 | 0 | 0 | 0 | 0 |
| Legacies | | 0 | 5,800 | 4,125 | 0 | 5,000 |
| | | 91,950 | 102,268 | 109,955 | 87,830 | 84,892 |
| 2b Income from church activities | | | | | | |
| Income from church halls | | 20,000 | 20,800 | 16,781 | 18,591 | 14,727 |
| Parish magazine income | | 50 | 109 | 47 | 89 | 138 |
| Fees paid to the PCC (for weddings & funerals) | | 4,000 | 11,572 | 6,395 | 6,375 | 8,137 |
| | | 24,050 | 32,481 | 23,223 | 25,055 | 23,002 |
| 2c Income from other trading activities | | | | | | |
| Income from various trading activities | | 2,000 | 3,254 | 1,201 | 685 | 614 |
| Fundraising activities | | 4,000 | 3,782 | 8,534 | 3,345 | 1,774 |
| | | 6,000 | 7,036 | 9,735 | 4,030 | 2,388 |
| 2d Investment income | | | | | | |
| Income from investment funds | | 15 | 14 | 13 | 2 | 2 |
| Bank and building society interest | | 75 | 64 | 1 | 2 | 13 |
| Feed in tariff | | 2,500 | 2,192 | 2,750 | 1,805 | 2,311 |
| Profit on sale of assets | | 0 | 0 | 0 | 0 | 0 |
| | | 2,590 | 2,270 | 2,764 | 1,809 | 15 |
| 2e Other income | | | | | | |
| Insurance claims | | 0 | 0 | 0 | 0 | 626 |
| Miscellaneous income | | 1,000 | 575 | 4,249 | 196 | 2,598 |
| | | 1,000 | 575 | 4,249 | 196 | 3,224 |
| TOTAL INCOMING RESOURCES | | 125,590 | 144,630 | 149,926 | 118,920 | 123,291 |
| TOTAL RESOURCES USED | | 160,152 | 168,910 | 148,507 | 136,185 | 142,480 |
| NET MOVEMENT BEFORE TRANSFERS | | (34,562) | (24,280) | 1,419 | (17,265) | (20,404) |
| Gains & losses on investments | | | | | | |
| Realised gains on investments | 1 | | 0 | 100 | 3,386 | 0 |
| Unrealised gains on investments | | | 6,825 | 1,364 | 3,737 | 1,805 |
| | | (34,562) | (17,455) | 2,883 | (10,142) | (16,113) |
| Transfers between funds | | | | | | |
| Transfer into General Funds (Mission fund) | | 6,000 | 4,780 | 47,021 | | |
| Transfer into General Funds (Lanseaton fund) | | 6,000 | 5,796 | 6,810 | 8,351 | 20,985 |
| 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 |
| Transfer from General Funds (ABC) | | | | | | (200) |
| Transfer into General Funds (Women's group) | | | | 60 | 75 | 75 |
| Transfer from General Funds (Youth club) | | | | | (42) | (58) |
| Transfer from General Funds (Organ fund) | | | | | (170) | |
| Transfer into General Funds (Organ fund) | | | | | | 5,511 |
| Surplus / deficit for the year | | (22,562) | (4,607) | 57,273 | (1,467) | 2,447 |
| Opening capital account | | 103,995 | 108,602 | 51,329 | 52,796 | 52,840 |
| Closing capital account | | 81,433 | 103,995 | 108,602 | 51,329 | 52,840 |

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

**Liskeard Parochial Church Council
Unrestricted General Fund Budget
For the year ended 31 December 2016**

| RESOURCES USED | Note | 2017 Budget £ | 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 | 1,083 | 442 | 612 | 1,600 | 415 |
| Costs of stewardship campaigns / giving envelopes | | 150 | 76 | 157 | 123 | 74 | 72 |
| Advertising and publicity costs | | 250 | 1,277 | 144 | - | - | - |
| | | 900 | 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 | | 200 | 125 | 164 | 188 | 1,205 | 115 |
| Secular charities | | - | - | - | - | - | - |
| | | 200 | 125 | 164 | 188 | 1,205 | 115 |
| <i>Ministry:</i> | | | | | | | |
| Diocesan Mission & Ministry Fund (MMF) | | 103,442 | 101,913 | 94,645 | 77,301 | 75,698 | 74,094 |
| Clergy expenses | | 800 | 53 | - | - | 1,745 | 1,294 |
| Other clergy costs | | 200 | 320 | 356 | 269 | 507 | 168 |
| Reader / family pastoral worker costs | | 11,850 | 12,247 | 10,370 | 10,358 | 9,710 | 7,624 |
| Church running expenses | | 8,950 | 8,700 | 9,811 | 9,324 | 10,424 | 9,283 |
| Church maintenance | | 1,000 | 3,077 | 2,310 | 359 | 1,893 | 2,985 |
| Upkeep of services | | 1,700 | 1,639 | 1,295 | 1,431 | 999 | 878 |
| Expenditure on parish magazine / web site | | 150 | 150 | 150 | 130 | 119 | - |
| Training costs | | 100 | 74 | - | - | - | - |
| Costs of JAM club, youth club, housegroups etc | | 200 | 132 | 312 | - | - | - |
| Church hall running costs | | 15,000 | 19,262 | 13,203 | 13,513 | 16,326 | 12,204 |
| Major repairs | 2, 3 | 1,000 | 3,495 | 5,151 | 12,473 | 12,009 | 10,533 |
| Office running costs | | 9,500 | 9,980 | 8,353 | 8,184 | 7,930 | 8,408 |
| Depreciation on equipment | | 4,000 | 4,064 | 601 | 804 | 1,296 | 1,824 |
| Depreciation on solar panels | | - | - | - | - | - | - |
| Depreciation on church hall | | - | - | - | - | - | - |
| | | 158,092 | 165,231 | 146,721 | 134,334 | 139,861 | 129,410 |
| 3c Other expenditure | | | | | | | |
| Audit / Independent examiner's professional fees | | 810 | 786 | 768 | 754 | 732 | 708 |
| Costs of PCC meetings / away days etc. | | 50 | - | - | - | - | - |
| Bank charges and loan interest | | - | 8 | - | - | - | 4 |
| Sundry expenses | | 300 | 449 | 275 | 362 | 213 | 409 |
| | | 1,160 | 1,243 | 1,043 | 1,116 | 945 | 1,121 |
| TOTAL RESOURCES EXPENDED | | 160,152 | 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 2016.

2 One of the two ancient boilers in the church failed in 2014 and was replaced. The bulk of the cost of this was paid during 2014 and included in the 2014 accounts. The flagpole also broke in 2014 and was replaced in 2015.

3 We have not budgeted for the costs of the planned significant reordering of the church during 2016, as we do not have any reliable quotes at this stage, and it would also make it difficult to see the underlying trend in day to day income and expenses.

**Liskeard Parochial Church Council
Summary Financial Report
For the year ended 31 December 2016**

What is our church really worth?

| | Notes | 2016 | | 2015 | |
|--|-------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Total 'worth' of the church (according to the accounts!) | | | 644,198 | | 619,972 |
| Less: assets that we cannot spend | | | | | |
| Our church hall complex | | 98,000 | | 100,800 | |
| Solar panels | | 22,960 | | 24,459 | |
| Capital investment from the original sale of Lanseaton Farm (at market value) | | 197,472 | | 177,746 | |
| | | | <u>318,432</u> | | <u>303,005</u> |
| | | | 325,766 | | 316,967 |
| Less: assets that we can only spend on specific projects | | | | | |
| Accumulated income from Lanseaton that can only be used for restricted purposes* | 1 | 42,493 | | 36,793 | |
| Cash and investments for spending on mission activities only | 2 | 174,127 | | 167,476 | |
| Cash for spending on the church bells | | 3,789 | | 3,125 | |
| Cash for spending on the fabric of the church | | 0 | | 0 | |
| Cash for spending on the church reordering | | 0 | | 0 | |
| Cash for spending on ABC | | 560 | | 118 | |
| Cash for spending on St Martin's Youth Club | | 54 | | 59 | |
| Cash for spending on the Women's Group | | 0 | | 261 | |
| Cash for spending on the Choir | | 749 | | 534 | |
| | | | <u>221,772</u> | | <u>208,366</u> |
| Total money and other assets that the PCC may do with as it chooses | | | 103,994 | | 108,601 |
| Which consists of: | | | | | |
| Computers and other assets used in the church and office | | 11,594 | | 838 | |
| Money held as investments | | 58,497 | | 46,672 | |
| Money owed to the church by others | | 15,995 | | 15,184 | |
| Cash at the bank and petty cash held | | 21,199 | | 49,125 | |
| | | <u>107,285</u> | | <u>111,819</u> | |
| Money that the church owes to others | | <u>(3,291)</u> | | <u>(3,218)</u> | |
| | | | 103,994 | | 108,601 |

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.