

Liskeard Parochial Church Council

Registered Charity No. 1130720



Statement of accounts

for the year ended 31 December 2023

Liskeard Parochial Church Council

Annual Report

For the year ended 31 December 2023

Introduction

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

Aims and Purposes

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

The parish church of Liskeard is dedicated to St Martin and is part of the Diocese of Truro within the Church of England. It is a grade II* listed medieval church with a capacity of 400. 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 (a grade II listed building) & the lower church hall in Church Street, Liskeard.



Public benefit

In carrying out their responsibilities, the members of the PCC (who are the charity trustees) 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 Remembrance Day service. Special services are also held at Easter and Christmas, which many extra visitors and locals attend. The church also provides a focus for local people at key times in their lives, including baptisms, weddings and funerals. Since the disruption of so many services in 2020 due to COVID-19, the church has been live streaming services on its YouTube channel: (https://www.youtube.com/channel/UckQ84Zh2Q67826P_-yuxp4A).



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

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

- Acting as a frontline support service to distribute crisis funding to those in real need. In 2023 we made 50 payments totalling £3,166 and helping 122 adults and children in need.
- Our Christians Against Poverty debt centre helps people become and stay debt free. It covers Liskeard, Looe and Torpoint areas. During the year we took on 23 new clients and saw £90,538 of debt repaid or written off. Five clients became debt free in 2023. Since starting in April 2019 the centre has worked with 89 clients, and £267,274 of debt has been repaid or written off. 13 clients have become debt free since the centre opened.

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Public benefit (continued)

- Providing £1,130 of help to 7 individuals through ACTS 435 crowdfunding appeals.
- Running face to face and online Alpha and Youth Alpha courses for those exploring the Christian faith. During the year, 27 people attended Alpha.
- Running Transforming Lives for Good (TLG) Early Intervention programme with children. We now have 6 coaches trained and mentoring children. Three are meeting with pupils at Liskeard School and Community College and three at St Martin's Primary School.
- Continuing with the church's "Life Groups", where small groups meet to share and explore their faith. There are currently 12 Life Groups meeting, with 102 people attending.
- Running youth activities, and running a weekly "Blaze Kids' Club", which is for years 2 to 6, and reaches an average of 18 children. Our weekly youth café averages 10 attendees, although we were reaching 15 at the end of the year.
- Running our weekly ABC groups (Adults, Babies, Children). The year started with an average of 26 children per week and grew to 32 by the end of the year, with roughly the same number of adults accompanying them.
- Attending regular assemblies at two of the three primary schools in the parish under the "Open the Book" initiative and presenting one assembly at the largest primary school in the area. As a result, 480 children regularly see dramatised versions of Bible Stories and another 400 have seen one story.
- Continuing to be an Eco Church, and obtaining our Silver Eco Church award.

St Martin's has an established internet and social media presence. Details of the church's services and other regular events can be obtained from the church office, or

the church's website (<https://smartchurchliskeard.co.uk>) or

"A church near you" web site (www.acny.org.uk/2577/).

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



Objectives and activities

The church's "Transforming Mission" project is part funded by the Church Commissioners and the Diocese of Truro. The project is designed to help St Martin's Church grow and develop into a resourcing church, helping other churches in South East Cornwall to grow as well. We continued to grow in 2023, and now have a membership of about 250 adults and about 40 children and youth. We have also started to work with other parishes, although this still needs to be developed more.

In addition to the vicar (church leader, which is currently vacant), the church's Transforming Mission team includes: an operations manager; a part-time church administrator responsible for our website and communications, a worship leader (vacant from 29 January 2024); pioneer families' leader (overseeing families, youth and children's work, which is also vacant); and a youth lead and worship intern.

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Objectives and activities (continued)

The church also employs a part-time CAP centre manager (Christians Against Poverty); two part-time CAP debt coaches; two other part-time church administrators; and a cleaner for the church centre complex. Given the current vacancies we are reviewing our staffing levels to decide what posts we wish to recruit and when to recruit.

Vision and missional priorities

The church's vision document can be found on our website, using this QR code, or visiting <https://smartchurchliskeard.co.uk/about/#vision>. In response to Jesus' love and generosity to us, our missional priorities are:



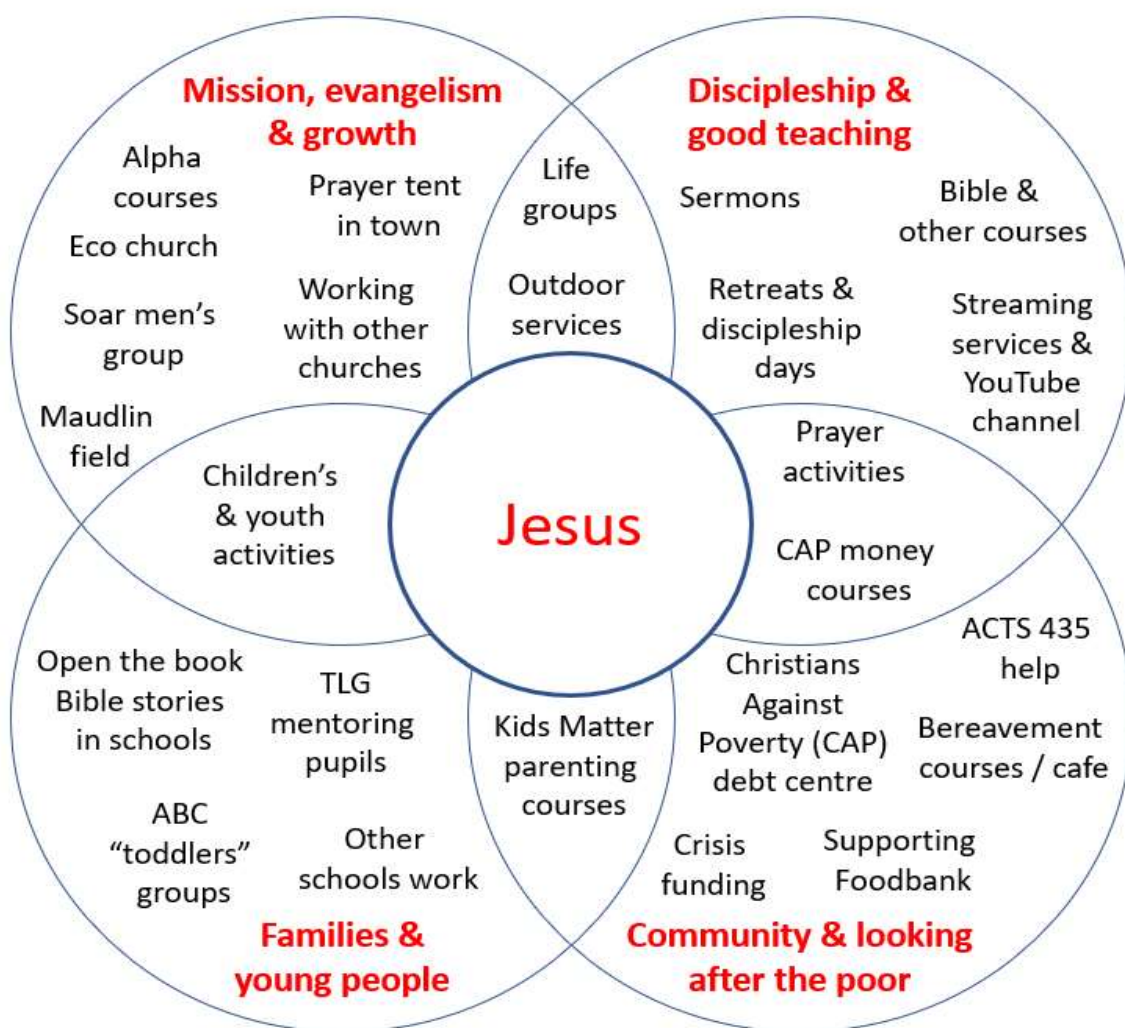
Mission, evangelism & growth

Families & young people

Discipleship & good teaching

Community & looking after the poor

This diagram shows how what we do as a church fits in to these missional priorities.



During the year, the church continued to implement its mission strategy. This included launching a new Sunday evening service, introducing a new welcome point and children's registration system, and seeing the growth of Soar, a new men's group.

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Vision and missional priorities (continued)

We continue to promote our "marks of membership":

- Regular church attendance (in person or online).
- Being part of a team (such as welcoming).
- Being part of a life group.
- Giving regularly through planned giving.

Achievements and performance

Church attendance

The number on the new electoral roll for 2023-2024 is 214 (last year 185), comprising 169 people resident in the parish and 45 who are non-resident. The 2023 update resulted in 8 names being removed, and 37 new people being added to the electoral roll.

The following numbers relate to the average attendances for our services for 2023:

- 9:15 Sunday service: 42 attended church on average, with 56 YouTube views (2022: 44 attended, 55 online viewings).
- 11:00 Sunday service: 94 attended church on average, including an average of 22 children, with 92 YouTube views (2022: 89 attended, including 22 children, and 96 online viewings).
- 10:00 Sunday combined services: 129, including 28 children, with 128 YouTube views.
- 19:00 Sunday evening services (not online): 25 attended.
- Wednesday morning communion (not online): 21 attended on average (2022: 21).

The total average weekly attendance for our regular weekly services in 2023 was therefore 182 people, with 148 YouTube views (2022: 154 people with 151 online viewings).

Over Christmas, over 1,800 people attended the special services and events such as Carol services, Christingle services, the crib service and our musical nativities.

Summary of the results for the year

The overall financial results for 2023 are income of £358,513 (2022: £360,818), giving an overall operating surplus for the year of £18,681 (2022: a surplus of £26,289). However, these figures include the start of our fundraising for the halls' renovation project, "Making St Martin's Church Centre Net Zero". We raised £73,827 through donations and grant funding for the project, and spent £23,315, mostly on professional fees to get us ready to submit a planning application and listed buildings consent. The surplus on the halls project was therefore £50,512, meaning that the overall result for the rest of the church's activities was a loss of £31,831.

This is not surprising, since this year the church paid £40,000 towards the costs of Transforming Mission (TM) by way of parish contribution. What this tells us is that we are not on track to be fully self-sufficient when the TM funding runs out at the end of 2026, at least, not with our original cost base.

Our general fund, representing the main core activities of the church, had a loss of -£1,037. With general fund income of £173,555, this is effectively break-even.

In 2022, our investments fell by -£42,555, largely due to the invasion of Ukraine and the resulting impact on energy costs, and the subsequent cost of living crisis. In 2023, energy costs started to fall (although still high), and inflation was also falling. As a result, our investments increased in value by £42,992, effectively wiping out 2022's investment losses. Thankfully we did not need to sell any investments during the year whilst the market was down, so none of the 2022 loss was realised.

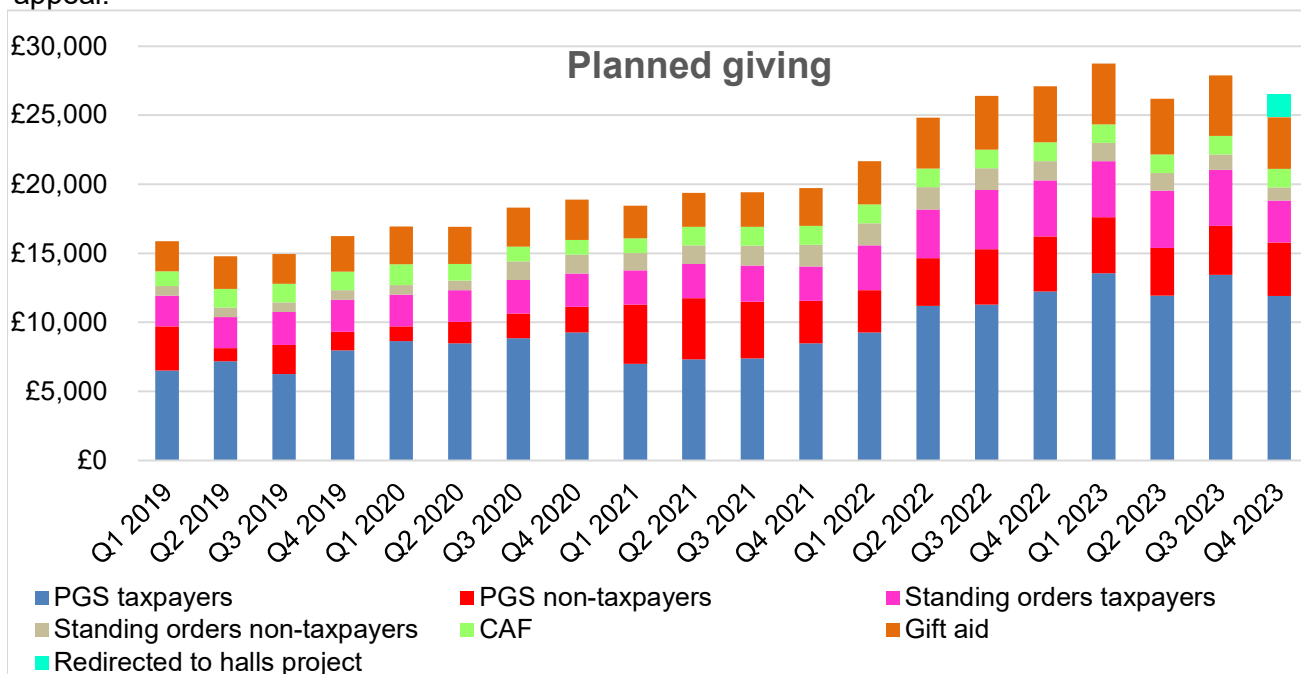
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Summary of results for the year (continued)

The mechanism used by the Bank of England to bring inflation under control was ever-increasing interest rates. Whilst this has had a significant impact on mortgages and business loans, and dampening down demand, it has resulted in increased investment income and interest on our bank deposits. Of course, the increased income still goes nowhere near covering the increased costs incurred during the year of high inflation.

St Martin’s Church has a policy of paying staff at least the Real Living Wage, which is higher than the National Living Wage. From November 2022 the Real Living Wage increased from £9.90 to £10.90 per hour and increased to £12.00 per hour from November 2023. This means that we have had two years of pay rises of 10.1% for many of our staff. Our original TM budget for the lifetime of the project assumed inflation of 2%. Whilst it is right that we continue to honour the principal of paying the Real Living Wage (and it is a condition of a £22,000 grant from the Community Capacity Fund), these two years of high inflation have made the task of becoming financially self-sufficient when the TM funding ends more difficult.

General fund planned giving increased by £9,300 compared with 2022, which in turn was £27,000 higher than 2021. However, we have lost a few good givers during the year, whilst others have reduced giving due to changes in personal circumstances. The figures in the graph below include planned giving that was temporarily redirected to the halls project in the last quarter of 2023 to maximise the matched funding offered by the Aviva Community Fund through our Crowdfunding appeal.



Our halls income increased slightly during 2023, but the energy crisis meant that our costs, especially the cost of heat and light, increased significantly. A small deficit for the halls of just over £700 in 2022 became a deficit of nearly -£12,400 in 2023. Our energy contract, through the Parish Buying energy basket, runs from 1 October to 30 September, so that three quarters of 2023 were at the peak rate caused by the Ukraine invasion. The costs have reduced from 1 October 2023, but are still well above those of 2021.

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Summary of results for the year (continued)

Our endowment fund arose from the sale of Lanseaton Farm and some land at Lanchard in the mid-1990s. As an endowment, we can spend the income generated from the fund, but cannot touch the capital. Growth in the capital of the fund remains part of the endowment. So, the original capital value of the endowment, which at 31 December 1996 was just over £125,000, now stands at just under £300,000. With the current increased interest rates, the fund now produces over £8,000 of income. This income can be used for “ecclesiastical purposes”, which is really anything to do with the church’s mission or activities. We tend to use it primarily to cover the church maintenance costs, and we used the accumulated unspent income from the fund in 2018 on the church reordering. Similarly, we can use this income on, say, the halls project.

Depreciation is a recognition of the using up of assets. If an asset costs £5,000 when we buy it, and is expected to last five years, then each year of its life we depreciate the asset by £1,000, so that at the end of its life the asset has been fully written off in the accounts. We spent a considerable amount on chairs, tables, audio-visual equipment and other equipment as part of the church reordering in 2018 / 2019, which is why the reordering fund is still showing a balance (being the remaining asset values), with depreciation as the only expenditure (see note 12). Overall, in round numbers, our depreciation is down from £30,000 last year to £20,000 this year. Whilst this looks like good news, it also tells us that our assets are getting older and will likely need to be replaced at some time.

Looking forward to 2024

Whilst our diocesan Mission & Ministry Fund (MMF) call (our contribution to the diocese for the costs of ministry and other central support) for 2023 was £67,440, it was reduced by £17,965 from the diocese's "Lowest Income Community Fund", leaving a call of just £49,475. Nevertheless, we continued to pay £70,000 as MMF, with the surplus of £20,525 being an additional contribution to the overall call for our deanery. For 2024, with our increased parish contribution to Transforming Mission, we will need to reduce our payment to £60,000 rather than £70,000. This will still result in an overpayment which will help the rest of the deanery, but clearly not by as much.

Our budget for 2024 is set out on pages 25 and 26, and shows an overall deficit of -£24,840. Within this deficit is the 2024 parish contribution to Transforming Mission of £48,000. This parish contribution will continue to increase year on year, as shown on page 8. Based on the current forecast, the Mission Fund, which currently covers the parish contribution to Transforming Mission, will run out around the middle of 2026, unless we start to fund more of the parish contributions from the general fund.

Church halls complex

As we reported last year, our church hall complex is a wonderful asset for the church, providing space for many church and community activities. However, it is in desperate need of major repair work. The roof is the original 160 year old roof, and damp is getting into the building in many places. We have broken down the project into various phases, starting with the most critical, which is to replace the roof of the main hall.

Our plans for phase 2 include embedding up to 92 solar panels into the new roof in place of some of the existing slates, and we would also want to install battery storage, to make the most of the electricity that we produce.

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Church halls complex (continued)

Whilst we have the scaffolding in place we will repair or replace the gutters and downpipes, insulate the roof and carry out some minor repair work to the high level windows and walls. We are raising funds and hope to undertake this phase of the project in 2024 or early 2025. Ultimately, our aim is to make this grade II listed building Net Zero, in terms of carbon emissions.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Reserves policy

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

General fund: The PCC does not intend to build up large reserves. To minimise the risk of being unable to meet all its financial obligations as they fall due, including full payment of the Mission & Ministry Fund (MMF), and being able to pay all the staff salaries, the PCC is aiming to hold sufficient liquid general fund resources to meet 8 months' running costs.

As at 31 December 2023, the general fund resources that are readily realisable represent 8.1 months' routine general fund payments (2022: 11.5 months). However, the Transforming Mission (TM) fund now forms an integral part of our day to day operations, with as much operational expenditure going through that fund as goes through the general fund. When the general and TM funds are combined, the available reserves fall to 6.6 months' expenditure (2022: 7.3 months).

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

As part of our Transforming Mission project, the external funding decreases year on year and the PCC must contribute more and more to the costs. The PCC will use its restricted funds to help provide some longer term financial security during this period. In particular, as the church grows under the Transforming Mission project, the Mission Fund will be a vital resource to help us manage the transition from fully funded towards financially self-sustainable.

The fall in the project costs for 2023 and 2024 are a result of staff changes we are currently experiencing. At 31 December 2023 the Mission Fund had £116,932 in it. So, on the current forecast, the fund will be exhausted by May 2026. However, we may choose to use more of our general fund resources in the next year or two to extend the life of the Mission Fund into 2027 and smooth out the transition to financial sustainability.

The table on the next page shows the past and future split between external funding and parish funding for the project, based on the latest financial projections.

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Reserves policy (continued)

| Year | Parish contributions based on the latest reforecast | Church Commissioners / Truro Diocese funding | Total project cost |
|--------------|---|--|--------------------|
| 2019 | £0 | £13,373 | £13,373 |
| 2020 | £8,013 | £89,138 | £97,151 |
| 2021 | £18,988 | £117,115 | £136,103 |
| 2022 | £30,000 | £107,179 | £137,179 |
| 2023 | £40,000 | £55,271 | £95,271 |
| 2024 | £48,000 | £58,230 | £106,230 |
| 2025 | £50,000 | £72,906 | £122,906 |
| 2026 | £50,508 | £76,788 | £127,296 |
| Total | £245,509 | £590,000 | £835,509 |

Endowment fund: As already stated in this report, the PCC benefits from the Lanseaton endowment fund, which was created by the sale of property. As an endowment fund, we cannot spend the capital and the income from the fund can only be used for 'ecclesiastical purposes'. In the past, the PCC has been able to use this to help finance major projects, such as the church reordering. Where such projects are foreseeable the PCC may designate the income from this fund to be used for those projects. Otherwise, the PCC will seek to use the income to support the general activities of the church, within the restrictions placed on the fund.

Parochial Church Council (PCC)

The PCC is the governing body of the church, and its members are the trustees of the charity. The PCC met nine times during the year. The day to day management of the church is undertaken by the clergy and staff team. The role of the PCC is to review, advise on and approve strategic issues, risk assessments, policies and procedures and the church's financial position.

During the year the PCC considered a range of topics, including:

- Regular consideration of safeguarding; health & safety; finances; and mission activities & initiatives.
- Approving responsibilities during the transition from one vicar to another.
- Approving the benefice's "Statement of Need" for our new vicar, and electing representatives for the interviewing panel.
- Reviewing and approving new and updated policies see <https://smartchurchliskeard.co.uk/about/#policies>).
- Receiving updates on Transforming Mission, staffing changes, Maudlin Field and the various activities in the church.
- Reviewing the strategy documents relating to the next stage of the church's growth plan.
- Receiving reports on our Christians Against Poverty (CAP) debt centre, and our expansion with two additional debt coaches
- Receiving updates on the halls project "Making St Martin's Church Centre Net Zero".
- Approving the faculty application for another two toilets in the church, which was granted.
- Approving new volunteers to become Local Worship Leaders and Local Pastoral Ministers

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Structure, governance and management

Liskeard PCC is an unincorporated charity. The method of appointment of PCC members is set out in the Church Representation Rules 2020. 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.

Risk assessment

The PCC's main risk is the financial risk stemming from increasing parish contributions up to 2026 and the need to become financially self-supporting by 2027 as the grant funding for Transforming Mission comes to an end. The PCC is blessed by the existence of the Mission Fund, which helps mitigate this risk in the short-term.

The route to financial sustainability was always going to be challenging, but COVID and the loss of our vicar has put the church's growth plans back considerably. The future emergence of a new and aggressive variant of COVID or a widespread outbreak of measles would make that challenge even more difficult.

With the loss of our vicar, curate, families' and children's lead, and now our worship leader from February 2024, our volunteers are being stretched and this is putting pressure on the various services and activities we do. We hope to be able to appoint a new vicar and some of the staff positions in 2024 and are actively seeking to grow our volunteer teams more to help spread the load.

Having established what our church and community users of the church centre and lower hall are wanting from the halls renovation project, and having had those wishes put into costed plans, the scale of the funding required is now clear. The project will likely take several years, and whilst the estimated costs include the usual 10% contingency, they do not allow for inflation. It is possible that this project will simply become unaffordable.

To mitigate this risk we will look for cost reductions where possible, and only commit to the project one phase at a time, once we are clear that we have the necessary funding in place. What we need to avoid is diverting funding from the Transforming Mission project to the halls renovation project, and so jeopardising the church's longer-term financial sustainability.

Net Zero 2030

The Church of England passed a resolution at General Synod for the whole of the Church of England to aim to be net zero emissions by 2030. This is an ambitious target and relates to all aspects of the Church of England's activities.

As indicated in the public benefit part of this report, St Martin's Church signed up to the A Rocha Eco Church scheme and was awarded its silver certificate in 2023.

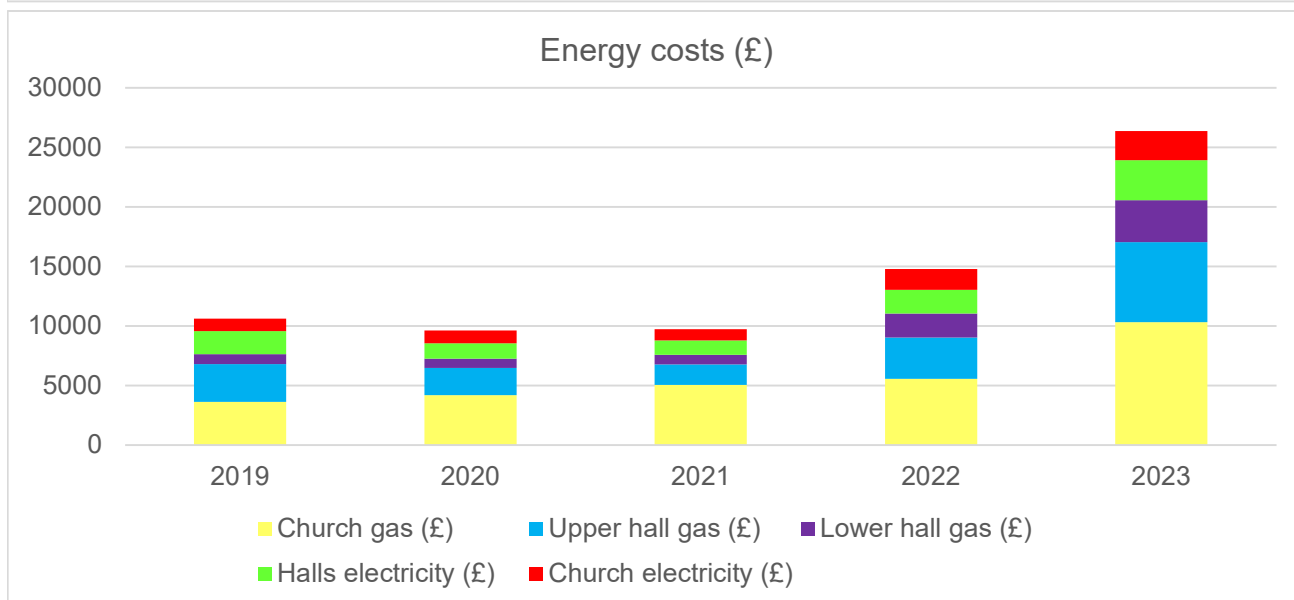
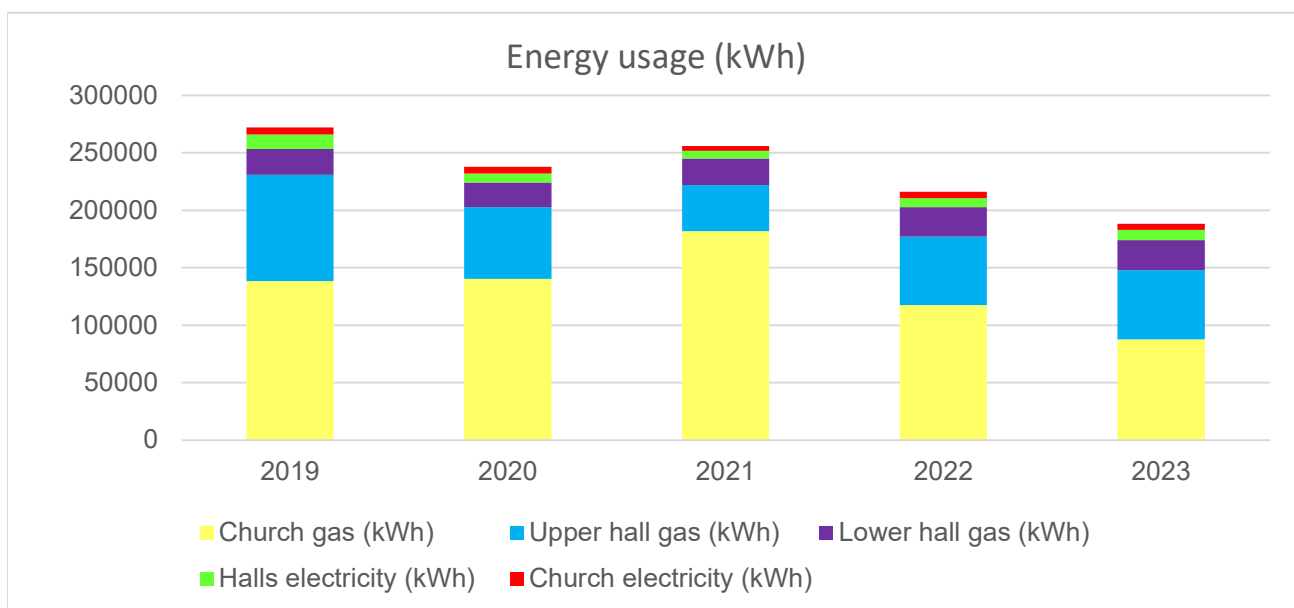
St Martin's Church is the second largest parish church in the diocese, and before the energy crisis it was used regularly throughout the week, as is the church halls complex. Keeping these historic buildings warm and inviting is energy intensive, and whilst we are on 100% renewable electricity, the main source of heating remains gas.

The cost of gas and electricity increased significantly from 1 October 2022. Although energy prices have dropped from 1 October 2023, they are still well above the prices prevailing before the energy crisis.

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Net Zero 2030 (continued)

We are actively managing the church heating, using an app that came with the underfloor heating introduced during the church reordering. We have moved as much mid-week activity as possible out of the church building into the halls complex, as the halls are cheaper to heat, and so we are only heating the church for services and other key events. Even so, whilst our energy usage has fallen by a third since 2019, the cost is still much higher, as the graphs below show. During 2020 and 2021 there were periods of lockdown where our buildings were shut, and energy use was minimal.



Administrative information

Revd Steve Morgan resigned as the vicar of the benefice of Liskeard & St Keyne to take up the post of Regional Director for Europe with the Mission to Seafarers. Lay Canon Sheri Sturgess, as lay chair, chairs PCC meetings whilst we wait for our next vicar. Initial contact with the PCC will normally be via Mrs Nikki Carter, the church's Operations Manager, or Tiffany Biddle, the PCC secretary, both in the church office.

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Administrative information (continued)

The address and other contact details are:

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

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

| | | |
|--|--|---|
| Vicar | Rev Steve Morgan | Resigned 30 Apr 23 |
| Curate | Rev Phil Aindow | Resigned 2 Apr 23 |
| Reader, Deanery lay chair, & PCC lay chair | Mrs Sheri Sturgess | |
| Church Wardens | Mr John Vincent Miss Rachael Pryor | |
| Treasurer & Diocesan Synod | Mr Mike Sturgess | |
| Deanery Synod | Mrs Linda Dean Mrs Margaret Mills | |
| Other PCC members | Mr Darren Arulvasagam Mr Mick Chandler Mrs Susan Hearne Dr David Leswell Mrs Janet Martin Mrs Lynette Rule Ms Caroline Shepherd Mrs Christine Thompson Mr Ian Thompson | Appointed 2 Apr 23 Appointed 2 Apr 23 Resigned 2 Apr 23 Appointed 2 Apr 23 |

Mrs Nikki Carter is a member of deanery synod, but attends the PCC meetings in a non-voting capacity as Operations Manager.

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

The PCC's independent examiner of the financial statements is Andrew Farr of Dawe, Hawken & Dodd, Callington.

The PCC's bankers are: HSBC, Barras Street, Liskeard; HSBC, Fore Street, St Austell; and CAF Bank, Kings Hill, West Malling. The PCC's investment managers are CCLA, Queen Victoria Street, London.

Mike Sturgess, Treasurer

18 March 2024

Liskeard Parochial Church Council
Statement of Financial Activities
For the year ended 31 December 2023

| | 2023 | | | | 2022 | | | | |
|--|--------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Unrestricted | Restricted | Endowment | Total | Unrestricted | Restricted | Endowment | Total | |
| | Funds | Funds | Funds | | Funds | Funds | Funds | | |
| Note | £ | £ | £ | £ | £ | £ | £ | £ | |
| INCOMING RESOURCES | | | | | | | | | |
| Income from donations and legacies | 2a | 133,508 | 172,086 | 0 | 305,594 | 142,426 | 174,520 | 0 | 316,946 |
| Income from church activities | 2b | 28,158 | 0 | 0 | 28,158 | 24,368 | 0 | 0 | 24,368 |
| Income from other trading activities | 2c | 2,159 | 1,021 | 0 | 3,180 | 5,676 | 0 | 0 | 5,676 |
| Investment income | 2d | 6,272 | 3,433 | 8,418 | 18,123 | 4,397 | 766 | 8,137 | 13,300 |
| Other income | 2e | 3,458 | 0 | 0 | 3,458 | 28 | 500 | 0 | 528 |
| | | £173,555 | £176,540 | £8,418 | £358,513 | £176,895 | £175,786 | £8,137 | £360,818 |
| RESOURCES USED | | | | | | | | | |
| Expenditure on raising funds | 3a | 2,589 | 1,110 | 0 | 3,699 | 1,960 | 115 | 0 | 2,075 |
| Expenditure on church activities | 3b | 167,834 | 137,661 | 0 | 305,495 | 145,723 | 173,004 | 0 | 318,727 |
| Other expenditure | 3c | 4,169 | 26,469 | 0 | 30,638 | 2,682 | 11,045 | 0 | 13,727 |
| | | £174,592 | £165,240 | £0 | £339,832 | £150,365 | £184,164 | £0 | £334,529 |
| NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS | | | | | | | | | |
| | | (1,037) | 11,300 | 8,418 | 18,681 | 26,530 | (8,378) | 8,137 | 26,289 |
| GAINS AND LOSSES ON INVESTMENTS | | | | | | | | | |
| Investment gains / (losses) | | | | | | | | | |
| - Realised gains / (losses) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| - Unrealised gains / (losses) | | 475 | 16,645 | 25,872 | 42,992 | (112) | (10,472) | (31,971) | (42,555) |
| | | (562) | 27,945 | 34,290 | 61,673 | 26,418 | (18,850) | (23,834) | (16,266) |
| TRANSFERS BETWEEN FUNDS | | | | | | | | | |
| Transfer into funds | 14 | 2,631 | 72,000 | 0 | 74,631 | 6,895 | 30,000 | 0 | 36,895 |
| Transfer out of funds | 14 | (27,000) | (40,000) | (7,631) | (74,631) | 0 | (31,566) | (5,329) | (36,895) |
| | | (24,931) | 59,945 | 26,659 | 61,673 | 33,313 | (20,416) | (29,163) | (16,266) |
| NET MOVEMENT IN FUNDS | | | | | | | | | |
| Opening balances | | 150,471 | 335,267 | 275,658 | 761,396 | 117,159 | 355,684 | 304,821 | 777,664 |
| BALANCES C/FWD AT 31 December 2023 | | 125,540 | 395,212 | 302,317 | 823,069 | 150,472 | 335,268 | 275,658 | 761,398 |

Liskeard Parochial Church Council
Balance Sheet
For the year ended 31 December 2023

| | | 2023 | | | | 2022 | | | |
|---|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Notes | Unrestricted | Restricted | Endowment | Total | Unrestricted | Restricted | Endowment | Total | |
| | Funds | Funds | Funds | 2023 | Funds | Funds | Funds | 2022 | |
| | £ | £ | £ | £ | £ | £ | £ | £ | |
| FIXED ASSETS | | | | | | | | | |
| Tangible Fixed Assets | 6 | 7,446 | 114,202 | 0 | 121,648 | 5,967 | 130,152 | 0 | 136,119 |
| Investments | 7 | 35,640 | 119,367 | 298,487 | 453,494 | 3,993 | 133,895 | 272,615 | 410,503 |
| | | 43,086 | 233,569 | 298,487 | 575,142 | 9,960 | 264,047 | 272,615 | 546,622 |
| CURRENT ASSETS | | | | | | | | | |
| Debtors | 8 | 11,024 | 7,347 | 0 | 18,371 | 16,444 | 11,407 | 0 | 27,851 |
| Cash at bank and in hand | 9 | 79,761 | 155,352 | 3,830 | 238,943 | 129,283 | 66,018 | 3,043 | 198,344 |
| | | 90,785 | 162,699 | 3,830 | 257,314 | 145,727 | 77,425 | 3,043 | 226,195 |
| LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR | 10 | 8,331 | 1,056 | 0 | 9,387 | 5,215 | 6,205 | 0 | 11,420 |
| NET CURRENT ASSETS | | 82,454 | 161,643 | 3,830 | 247,927 | 140,512 | 71,220 | 3,043 | 214,775 |
| LIABILITIES: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NET ASSETS | | £125,540 | £395,212 | £302,317 | £823,069 | £150,472 | £335,267 | £275,658 | £761,397 |
| FUNDS | | | | | | | | | |
| Opening balances | | 150,471 | 335,267 | 275,658 | 761,396 | 117,159 | 355,684 | 304,821 | 777,664 |
| Surplus / (deficit) | | (1,037) | 11,300 | 8,418 | 18,681 | 26,530 | (8,378) | 8,137 | 26,289 |
| Transfers | 14 | (24,369) | 32,000 | (7,631) | 0 | 6,895 | (1,566) | (5,329) | 0 |
| Realised and unrealised gains/(losses) | | 475 | 16,645 | 25,872 | 42,992 | (112) | (10,472) | (31,971) | (42,555) |
| TOTAL FUNDS AT 31 December 2023 | 11 | £125,540 | £395,212 | £302,317 | £823,069 | £150,472 | £335,268 | £275,658 | £761,398 |

These financial statements were approved by the PCC on 18 March 2024 and signed on its behalf by:

Mike Sturgess
Treasurer

Rachael Pryor
Church Warden

Liskeard Parochial Church Council

Notes to the accounts

For the year ended 31 December 2023

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 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions;
- together with FRS102 as the applicable accounting standards; and
- the 2019 version of the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP(FRS102)).

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

Funds

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

Restricted funds are those that must be spent on restricted purposes. Endowment funds only allow the income generated by the capital to be expended, and then only on the restricted purpose of the fund. Details of the various funds held by the PCC are provided in note 11.

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 and under the Gift Aid Small Donations Scheme is recognised when the related income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
- Funds raised by fundraising events are accounted for gross.
- Sales of books, cards and other items are accounted for gross.
- Monies received from external users of the church and church halls are recognised in the same period as the related usage.
- Investment income is accounted for when receivable.
- Investment gains or losses are recognised when investments are sold and on revaluation of investments at 31 December.

Resources Used

- Grants awarded by the PCC and donations made are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

1 ACCOUNTING POLICIES (CONTINUED)

Resources Used (continued)

- 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.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

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

Church halls 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 halls complex.

Solar panels

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

Reordering furniture and equipment

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

Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Computer equipment is depreciated on a straight-line basis over 3 years. Individual items of equipment with a purchase price of £250 or less are written off when the asset is acquired unless part of a larger system acquired at the same time.

Investments

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

Current Assets

- Amounts owing to the PCC at 31 December in respect of fees, use of the church or church halls or other income are shown as debtors less provision for amounts that may prove not to be collectable.
- Cash at bank and in hand includes cash held on deposit either with the CBF Church of England Funds or at HSBC or CAF bank accounts. It also includes the various petty cash floats held, including cash or food vouchers held for the poverty fund.

Liabilities

- Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

2 INCOMING RESOURCES

2a Income from donations and legacies

| Notes | 2023 | | | | 2022 | | | |
|--|--------------------|------------------|-----------------|----------------|--------------------|------------------|-----------------|----------------|
| | Unrestricted Funds | Restricted Funds | Endowment Funds | Total | Unrestricted Funds | Restricted Funds | Endowment Funds | Total |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Gift aided planned giving | 54,512 | 660 | 0 | 55,172 | 56,813 | 841 | 0 | 57,654 |
| Tax recoverable | 19,508 | 4,678 | 0 | 24,186 | 19,223 | 335 | 0 | 19,558 |
| Other planned giving | 36,652 | 2,005 | 0 | 38,657 | 28,843 | 2,180 | 0 | 31,023 |
| Collections | 2,952 | 0 | 0 | 2,952 | 3,825 | 0 | 0 | 3,825 |
| Grants and benefice churches' contributions | 1,452 | 136,020 | 0 | 137,472 | 10,208 | 135,601 | 0 | 145,809 |
| Donations and appeals | 11,101 | 28,723 | 0 | 39,824 | 18,565 | 35,563 | 0 | 54,128 |
| Donations for special purposes | 4,331 | 0 | 0 | 4,331 | 2,949 | 0 | 0 | 2,949 |
| Legacies | 3,000 | 0 | 0 | 3,000 | 2,000 | 0 | 0 | 2,000 |
| | 133,508 | 172,086 | 0 | 305,594 | 142,426 | 174,520 | 0 | 316,946 |
| 2b Income from church activities | | | | | | | | |
| Income from church halls | 18,284 | 0 | 0 | 18,284 | 17,315 | 0 | 0 | 17,315 |
| Income from church bookings | 587 | 0 | 0 | 587 | 1,050 | 0 | 0 | 1,050 |
| Fees paid to the PCC (for weddings & funerals) | 9,287 | 0 | 0 | 9,287 | 6,003 | 0 | 0 | 6,003 |
| | 28,158 | 0 | 0 | 28,158 | 24,368 | 0 | 0 | 24,368 |
| 2c Income from other trading activities | | | | | | | | |
| Income from various trading activities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fundraising activities | 2,159 | 1,021 | 0 | 3,180 | 5,676 | 0 | 0 | 5,676 |
| | 2,159 | 1,021 | 0 | 3,180 | 5,676 | 0 | 0 | 5,676 |
| 2d Investment income | | | | | | | | |
| Income from investment funds | 129 | 0 | 8,143 | 8,272 | 42 | 0 | 8,097 | 8,139 |
| Bank and building society interest | 4,254 | 3,433 | 275 | 7,962 | 1,250 | 766 | 40 | 2,056 |
| Feed In Tariff | 1,568 | 0 | 0 | 1,568 | 2,455 | 0 | 0 | 2,455 |
| Profit on sale of assets | 321 | 0 | 0 | 321 | 650 | 0 | 0 | 650 |
| | 6,272 | 3,433 | 8,418 | 18,123 | 4,397 | 766 | 8,137 | 13,300 |
| 2e Other income | | | | | | | | |
| Miscellaneous income | 3,458 | 0 | 0 | 3,458 | 28 | 500 | 0 | 528 |
| | 3,458 | 0 | 0 | 3,458 | 28 | 500 | 0 | 528 |
| TOTAL INCOMING RESOURCES | 173,555 | 176,540 | 8,418 | 358,513 | 176,895 | 175,786 | 8,137 | 360,818 |
| TOTAL RESOURCES EXPENDED | 174,592 | 165,240 | 0 | 339,832 | 150,365 | 184,164 | 0 | 334,529 |
| NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS | (£1,037) | £11,300 | £8,418 | £18,681 | £26,530 | (£8,378) | £8,137 | £26,289 |

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

3 RESOURCES EXPENDED

| Notes | 2023 | | | | 2022 | | | |
|--|----------------|----------------|-----------|----------------|----------------|----------------|-----------|----------------|
| | 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 | 962 | 0 | 0 | 962 | 1,598 | 0 | 0 | 1,598 |
| Advertising and publicity costs | 1,627 | 1,110 | 0 | 2,737 | 362 | 115 | 0 | 477 |
| | 2,589 | 1,110 | 0 | 3,699 | 1,960 | 115 | 0 | 2,075 |
| 3b Expenditure on church activities | | | | | | | | |
| <i>Missionary and charitable giving</i> | | | | | | | | |
| Church overseas (missionary societies) | 283 | 0 | 0 | 283 | 766 | 0 | 0 | 766 |
| Relief and development agencies | 111 | 0 | 0 | 111 | 305 | 0 | 0 | 305 |
| Home missions and other church societies /org'ns | 9,299 | 4,686 | 0 | 13,985 | 6,191 | 4,392 | 0 | 10,583 |
| Secular charities | 0 | 0 | 0 | 0 | 310 | 0 | 0 | 310 |
| | 9,693 | 4,686 | 0 | 14,379 | 7,572 | 4,392 | 0 | 11,964 |
| <i>Ministry:</i> | | | | | | | | |
| Diocesan quota (MMF: Mission & Ministry Fund) | 70,000 | 0 | 0 | 70,000 | 69,996 | 0 | 0 | 69,996 |
| Clergy expenses | 2,385 | 0 | 0 | 2,385 | 4,402 | 0 | 0 | 4,402 |
| Other ministry costs | 0 | 38,061 | 0 | 38,061 | 0 | 92,751 | 0 | 92,751 |
| Reader & organist costs | 4,482 | 0 | 0 | 4,482 | 2,358 | 0 | 0 | 2,358 |
| Church running expenses | 22,372 | 0 | 0 | 22,372 | 17,004 | 0 | 0 | 17,004 |
| Church maintenance | 2,806 | 807 | 0 | 3,613 | 5,652 | 500 | 0 | 6,152 |
| Upkeep of services | 4,611 | 0 | 0 | 4,611 | 438 | 0 | 0 | 438 |
| Expenditure on communication | 951 | 165 | 0 | 1,116 | 726 | 0 | 0 | 726 |
| Training costs | 0 | 1,820 | 0 | 1,820 | 555 | 1,800 | 0 | 2,355 |
| Costs of youth club, housegroups etc | 1,209 | 6,930 | 0 | 8,139 | 1,129 | 6,038 | 0 | 7,167 |
| Church hall running costs | 30,728 | 0 | 0 | 30,728 | 18,017 | 0 | 0 | 18,017 |
| Major repairs | 675 | 4,527 | 0 | 5,202 | 0 | 0 | 0 | 0 |
| Office running costs | 14,749 | 64,282 | 0 | 79,031 | 15,409 | 39,577 | 0 | 54,986 |
| Depreciation on equipment | 3,173 | 12,083 | 0 | 15,256 | 2,465 | 23,646 | 0 | 26,111 |
| 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 |
| | 167,834 | 137,661 | 0 | 305,495 | 145,723 | 173,004 | 0 | 318,727 |
| 3c Other expenditure | | | | | | | | |
| Professional fees | 1,056 | 19,290 | 0 | 20,346 | 996 | 5,886 | 0 | 6,882 |
| Costs of PCC meetings / away days etc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bank and credit card charges | 335 | 1,285 | 0 | 1,620 | 430 | 60 | 0 | 490 |
| Sundry expenses | 2,778 | 5,894 | 0 | 8,672 | 1,256 | 5,099 | 0 | 6,355 |
| | 4,169 | 26,469 | 0 | 30,638 | 2,682 | 11,045 | 0 | 13,727 |
| | | | | | | | | |
| TOTAL RESOURCES EXPENDED | 174,592 | 165,240 | 0 | 339,832 | 150,365 | 184,164 | 0 | 334,529 |

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

4 MISSIONARY GIVING

The summary below sets out the financial aspect of the mission giving for the year. The sums relate to monies given to, or goods bought for individuals and external organisations. Most of our mission expenditure relates to internal costs incurred during mission activities and is funded from a mixture of grants received from third parties and donations. See the annual report for a summary of the various activities undertaken during 2023.

| Organisation / activity | 2023 £ | 2022 £ |
|---|-------------------------|-------------------------|
| Foodbank | 7,492 | 1,869 |
| Crisis funding for those in need | 3,166 | 2,464 |
| Help for those in need through ACTS 435 | 1,130 | 1,843 |
| Royal British Legion | 241 | 443 |
| Simeon's Trustees | 175 | 175 |
| Tear Fund | 111 | - |
| Children's Society | 72 | 37 |
| Liskeard Churches Together | 25 | 50 |
| Cornwall Historic Churches Trust | 25 | 25 |
| Supporting missionary church family | - | 1,566 |
| Red Cross Ukraine Appeal | - | 275 |
| | £12,437 | £8,747 |

5 EMPLOYMENT COSTS

| | | 2023 £ | 2022 £ |
|-------------------------------|--------------------------|-------------------------|-------------------------|
| Wages and salaries | Gross salaries | 114,883 | 122,883 |
| Tax and social security costs | Employer's NI | 6,447 | 9,921 |
| Pension costs | Employer's contributions | 5,245 | 5,987 |
| | | £126,575 | £138,791 |

The PCC employed the following people during the year:

TM (Transforming Mission):

- Nikki Carter as Operations Manager;
- Niall Dunne as Worship Leader; and
- Jo Atack as Families' Leader, heading up the families, youth and children's work;
- Tiff Biddle as Parish Administration, to lead our communications, website and social media.

CAP (Christians Against Poverty)

- Hannah Dunne, as CAP Centre Manager (focused on Liskeard).
- Melissa Purchall, as CAP Debt Coach (focused on Torpoint)
- Lyndsey Bower, as CAP Debt Coach (focused on Looe)

Office / hall complex

- Karen Arulvasagam and Lindsey Toms as the Parish Administrators; and
- Linda Chandler as the Church Hall Cleaner.

Together, these employees equate to an average of 4.1 full-time equivalent employees employed throughout the year (2022: 5.1).

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

6 TANGIBLE FIXED ASSETS FOR USE BY THE PCC

| | Freehold land and buildings | General Fund: Equipment | Solar panels | Reordering equipment | Transforming Mission | CAP & ABC | Total |
|----------------------------------|--------------------------------|-------------------------------|----------------|-------------------------|-------------------------|--------------|-----------------|
| | £ | £ | £ | £ | £ | £ | £ |
| Gross book value | | | | | | | |
| At 31 January 2023 | 408,308 | 34,314 | 30,460 | 88,585 | 43,651 | 1,776 | 607,094 |
| Additions | | 4,653 | | | 433 | | 5,086 |
| Disposals | | (962) | | | | | (962) |
| Written off | | | | | | (1,776) | (1,776) |
| At 31 December 2023 | 408,308 | 38,005 | 30,460 | 88,585 | 44,084 | 0 | 609,442 |
| Depreciation / Impairment | | | | | | | |
| At 31 January 2023 | 327,108 | 28,347 | 16,500 | 71,762 | 25,482 | 1,776 | 470,975 |
| Charge for the year | 2,800 | 3,173 | 1,500 | 3,364 | 8,719 | 0 | 19,556 |
| Disposals | | (962) | | | | | (962) |
| Written off | | | | | | (1,776) | (1,776) |
| At 31 December 2023 | 329,908 | 30,558 | 18,000 | 75,126 | 34,201 | 0 | 487,793 |
| Net book value | | | | | | | |
| At 31 January 2023 | £81,200 | £5,967 | £13,960 | £16,823 | £18,169 | £0 | £136,119 |
| At 31 December 2023 | £78,400 | £7,447 | £12,460 | £13,459 | £9,883 | £0 | £121,649 |

The freehold land and buildings comprise the Church Centre and Lower Church Hall at Church Street. The Church halls complex continue to be depreciated in line with the PCC's accounting policy. The CAP and ABC equipment was fully written down during 2022 and were written off during the year.

7 INVESTMENTS

| Fund name | Nature of fund | 2022 | Unrealised gain at 31 Dec 23 | Movements between funds | 2023 |
|--------------|----------------|-----------------|------------------------------------|-------------------------------|-----------------|
| | | £ | £ | £ | £ |
| General fund | Unrestricted | 3,993 | 475 | 31,172 | 35,640 |
| Lanseaton | Endowment | 272,615 | 25,872 | | 298,487 |
| Mission fund | Restricted | 127,902 | 16,180 | (27,148) | 116,933 |
| Bells fund | Restricted | 5,993 | 465 | (4,024) | 2,434 |
| | | £410,503 | £42,992 | £0 | £453,494 |

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

8 DEBTORS

| | <-----2023-----> | | | | <-----2022-----> | | | |
|------------------------|------------------|----------------------|------------------------|----------------|------------------|----------------------|------------------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| | Unrestricted | Transforming Mission | Other restricted funds | Total | Unrestricted | Transforming Mission | Other restricted funds | Total |
| Income tax recoverable | 1,188 | - | 141 | 1,329 | 1,772 | - | 80 | £1,852 |
| Prepayments | 5,721 | - | - | 5,721 | 8,041 | - | - | £8,041 |
| Other debtors | 4,115 | 5,970 | 1,236 | 11,321 | 6,631 | 11,327 | - | £17,958 |
| | £11,024 | £5,970 | £1,377 | £18,371 | £16,444 | £11,327 | £80 | £27,851 |

Unrestricted other debtors includes parochial fees due to the PCC for the quarter to December, some income due for December hall bookings and a grant claim under the Listed Places of Worship Scheme. The TM other debtors figure represents the December grant claim. Other restricted funds income tax recoverable represents £123 relating to the CAP fund and £18 relating to ABC and the Other debtors for the other restricted funds relates to a Lowest Income Community Fund claim for CAP for Torpoint.

9 CASH AND BANK

| | Unrestricted | Mission fund | CAP | Church Hall fund | Poverty fund | Other restricted funds | Lanseaton Endowment Fund | Total |
|-----------------------------|----------------|--------------|----------------|------------------|---------------|------------------------|--------------------------|-----------------|
| Balance at 31 December 2023 | £79,761 | £0 | £38,614 | £97,051 | £2,445 | £17,242 | £3,830 | £238,943 |
| Balance at 31 December 2022 | £129,283 | £12,488 | £29,922 | £11,739 | £4,699 | £7,170 | £3,043 | £198,344 |

Other restricted funds includes ABC: £1,988 (2022: £1,198); Bells fund: -£148 (2022: -£262); Choir fund: £1,174 (2022: £1,125); Maudlin Field: £2,252 (2022: £Nil); Organ fund: £1,955 (2022: £2,654); Organ scholarship fund: £783 (2022: £753); and Transforming Mission: £9,238 (2022: £1,702)

10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | <-----2023-----> | | | | | <-----2022-----> | | |
|-----------|------------------|--------------|-------------|----------------------|---------------|------------------|------------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| | Unrestricted | Poverty fund | CAP | Transforming Mission | Total | Unrestricted | Restricted funds | Total |
| Creditors | 8,331 | 0 | 438 | 618 | 9,386 | 5,215 | 6,205 | 11,420 |
| | £8,331 | £0 | £438 | £618 | £9,386 | £5,215 | £6,205 | £11,420 |

Restricted funds for 2022 comprise: £3,345 for Transforming Mission; and £2,860 for the Poverty fund.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

11 FUND DETAILS

Unrestricted funds

This represents funds at the disposal of the PCC, which may use them in any way that it sees fit, within the church's charitable objectives.

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 adults, babies & children group | Subscriptions and fundraising |
| Bells fund | Restoration and maintenance of the bells | Donations, grants and fees |
| CAP (Christians Against Poverty) | Fund the Liskeard & Looe CAP debt centre that is based in St Martin's church | Donations, and grants |
| Choir fund | Purchase of music and robes for the choir | Subscriptions by the choir |
| Church hall fund | This fund comprises the church halls complex and the income and expenditure relating to the planned major reordering of the complex | Donations, grants and fundraising |
| Church reordering | This fund financed the 2018 / 2019 reordering of St Martin's Church. The fund now represents fixed assets bought as part of the reordering, which are being depreciated. | Donations, grants and fundraising |
| Maudlin Field | This fund covers the volunteers' expenses relating to the routine maintenance of this community recreational field on behalf of the PCC, which has leased it from Cornwall Council. | Grants |
| Mission fund | Finance mission activities by St Martin's Church. | Donations and associated gift aid |
| Organ fund | Finance the complete refurbishment of St Martin's Lewis pipe organ and subsequent maintenance. | Single donation |
| Organ scholarship fund | Finance lessons for scholars on playing the Lewis pipe organ | Single donation |
| Poverty fund | To provide emergency support to those in extreme need | Grants |
| Solar panels fund | Installation of solar panels on St Martin's Church. The fund now represents the capital value of the panels, which are being depreciated. | Donations and fundraising |
| Transforming Mission | Financing of the Transforming Mission (TM) Project at St Martin's Church. The fund includes fixed assets bought as part of the project, which are being depreciated. | Grant from the Diocese of Truro & the Church Commissioners, plus ongoing support from the Mission fund |

The Mission Fund may only be used for mission activities as defined by the "Five Marks of Mission" set out by the Archbishops of the Anglican Communion. It is primarily used for the parish contributions to Transforming Mission.

Endowment funds

Endowment funds represent funds where the capital invested may not be used; only the income generated from that capital. The fund arose from the sale of the farm and land at Lanseaton and Lanchard. The income from this fund may only be used for ecclesiastical purposes. The capital in this fund is required to be vested in the Diocesan Board of Finance as custodian trustee, but the PCC receives and controls the way that the income is spent, provided always that it is restricted to ecclesiastical purposes. The Lanseaton fund is a permanent endowment fund. It cannot be converted to income available to the PCC.

Fund balances

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

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

12 DETAILS OF FUNDS

| TOTAL | General | Lanseaton | Mission fund | Transforming Mission | CAP | Church reordering | Church Hall fund | Solar panels | ABC | Bells fund | Choir fund | Maudlin Field | Organ fund | Organ scholarship | Poverty fund | |
|--|----------------|----------------|----------------|----------------------|----------------|-------------------|------------------|----------------|---------------|--------------|---------------|---------------|--------------|-------------------|--------------|--------------|
| | Unrestricted | Endowment | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | |
| £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | |
| INCOMING RESOURCES | | | | | | | | | | | | | | | | |
| Income from donations and legacies | 305,594 | 133,508 | 0 | 0 | 56,694 | 35,571 | 0 | 71,506 | 0 | 825 | 765 | 0 | 2,800 | 25 | 0 | 3,900 |
| Income from church activities | 28,158 | 28,158 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income from other trading activities | 3,180 | 2,159 | 0 | 0 | 0 | 0 | 0 | 1,021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment income | 18,123 | 6,272 | 8,418 | 363 | 117 | 1,265 | 0 | 1,300 | 0 | 70 | 0 | 49 | 99 | 83 | 30 | 57 |
| Other income | 3,458 | 3,458 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 358,513 | 173,555 | 8,418 | 363 | 56,811 | 36,836 | 0 | 73,827 | 0 | 895 | 765 | 49 | 2,899 | 108 | 30 | 3,957 |
| RESOURCES USED | | | | | | | | | | | | | | | | |
| Expenditure on raising funds | 3,699 | 2,589 | 0 | 0 | 1,110 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Expenditure on church activities | 305,495 | 167,834 | 0 | 0 | 98,750 | 22,431 | 3,364 | 2,800 | 1,500 | 131 | 4,527 | 0 | 807 | 0 | 3,351 | |
| Other expenditure | 30,638 | 4,169 | 0 | 0 | 331 | 4,828 | 0 | 20,515 | 0 | 0 | 148 | 0 | 647 | 0 | 0 | 0 |
| | 339,832 | 174,592 | 0 | 0 | 100,191 | 27,259 | 3,364 | 23,315 | 1,500 | 131 | 4,675 | 0 | 647 | 807 | 0 | 3,351 |
| NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS | | | | | | | | | | | | | | | | |
| | 18,681 | -1,037 | 8,418 | 363 | -43,380 | 9,577 | -3,364 | 50,512 | -1,500 | 764 | -3,910 | 49 | 2,252 | -699 | 30 | 606 |
| GAINS AND LOSSES ON INVESTMENTS | | | | | | | | | | | | | | | | |
| Impairment of fixed assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment gains / (losses) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| - Realised gains / (losses) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| - Unrealised gains / (losses) | 42,992 | 475 | 25,872 | 16,180 | 0 | 0 | 0 | 0 | 0 | 0 | 465 | 0 | 0 | 0 | 0 | 0 |
| | 61,673 | -562 | 34,290 | 16,543 | -43,380 | 9,577 | -3,364 | 50,512 | -1,500 | 764 | -3,445 | 49 | 2,252 | -699 | 30 | 606 |
| NET MOVEMENT IN FUNDS | | | | | | | | | | | | | | | | |
| TRANSFERS BETWEEN FUNDS | | | | | | | | | | | | | | | | |
| Transfer into funds | 74,631 | 2,631 | 0 | 0 | 40,000 | 0 | 0 | 32,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer out of funds | -74,631 | -27,000 | -7,631 | -40,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 61,673 | -24,931 | 26,659 | -23,457 | -3,380 | 9,577 | -3,364 | 82,512 | -1,500 | 764 | -3,445 | 49 | 2,252 | -699 | 30 | 606 |
| | 61,673 | -24,931 | 26,659 | -23,457 | -3,380 | 9,577 | -3,364 | 82,512 | -1,500 | 764 | -3,445 | 49 | 2,252 | -699 | 30 | 606 |
| NET MOVEMENT IN FUNDS | | | | | | | | | | | | | | | | |
| Opening balances | 761,394 | 150,472 | 275,658 | 140,389 | 27,852 | 29,957 | 16,825 | 92,939 | 13,960 | 1,240 | 5,731 | 1,125 | 0 | 2,655 | 753 | 1,838 |
| BALANCES C/FWD AT 31 December 2023 | | | | | | | | | | | | | | | | |
| | 823,067 | 125,541 | 302,317 | 116,932 | 24,472 | 39,534 | 13,461 | 175,451 | 12,460 | 2,004 | 2,286 | 1,174 | 2,252 | 1,956 | 783 | 2,444 |

<===== Restricted funds total: £395,209 =====>

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

13 ANALYSIS OF GRANTS RECEIVED

| Main funder | Details | 2023 | 2022 |
|---------------------------------|--|-----------------|-----------------|
| Diocese of Truro | Transforming Mission | £56,694 | £114,309 |
| | Lowest Income Community Fund (CAP funding) | £17,683 | |
| | Energy grant to help with heating costs | £0 | £7,994 |
| Cornwall Community fund | CAP funding | £12,730 | £12,480 |
| | Maudlin Field grant | £2,800 | |
| | Cost of Living / Surviving Winter funding | £2,500 | £3,000 |
| | Crisis fund | £1,000 | £1,000 |
| | Refund of Good Book & Grub Club grant | £0 | -£974 |
| Cornwall Council | Funding towards Halls roof project | £27,500 | |
| | Warm Spaces grant | | £100 |
| Aviva Community Fund | Funding towards Halls roof project | £12,208 | £0 |
| Benefice contributions | Dobwalls contribution towards MMF | £1,011 | £2,023 |
| ACTS 435 | Specific grants for individuals in need | £930 | £980 |
| Truro Diocesan Guild of Ringers | Bells repairs work | £725 | |
| Funding towards CAP Centre | Local churches | £600 | £2,022 |
| Listed Places of Worship Scheme | VAT refund on church maintenance | £441 | £865 |
| United Charities of Liskeard | Funding towards CAP centre | £200 | £200 |
| | Funding towards Halls roof project | £200 | |
| | Funding towards helping people in need | £200 | £200 |
| Inner Wheel | CAP funding | £50 | |
| Elmgrant Trust | Grant towards Transforming Lives for Good and Kids Matter work | £0 | £1,110 |
| Liskeard Town Council | Carpark carols grant | £0 | £500 |
| Grand total | | £137,472 | £145,809 |

14 TRANSFERS BETWEEN FUNDS

| | |
|---|----------------|
| The 2023 transfers between the various funds, with their reasons, were: | £ |
| Transfer from Mission fund into Transforming Mission re re parish contibution to TM costs | £40,000 |
| Transfer from General Fund into Church Halls Fund re church halls renovation project | £27,000 |
| Transfer from Lanseaton into Church Halls Fund re church halls renovation project | £5,000 |
| Transfer from Lanseaton into General Fund re church maintenance | £2,631 |
| | £74,631 |

15 FUTURE EXPENDITURE

There was no contracted project or transaction at the end of the year.

Liskeard Parochial Church Council
Notes to the accounts
For the year ended 31 December 2023

16 TRANSACTIONS WITH MEMBERS OF THE PCC DURING THE YEAR

The following note discloses the transactions throughout the year relating to individuals who were members of the PCC at any time during the year. PCC members often buy things on behalf of the PCC and reclaim the costs later. The note includes payments made to family members as well as the PCC members themselves, and includes salaries to family members.

In December 2021 a new CAF bank account was opened and debit cards obtained. Whilst this has significantly reduced the need for transactions with PCC members there were still situations where PCC members incur costs on behalf of the PCC that require reimbursing.

| PCC Member | Description of transactions | Amount |
|--------------------|--|----------------|
| Darren Arulvasagam | Spouse's salary and reimbursement of PCC costs incurred | £8,532 |
| Mick Chandler | Spouse's salary and fees for acting as verger at weddings, funerals and other events | £3,611 |
| Steve Morgan | Clergy expenses and reimbursement of PCC costs incurred. | £2,127 |
| Phil Aindow | Clergy expenses and reimbursement of PCC costs incurred | £609 |
| Rachael Pryor | Reimbursement of PCC costs incurred | £328 |
| David Leswell | Reimbursement of PCC costs incurred | £127 |
| Ian Thompson | Reimbursement of PCC costs incurred | £46 |
| Mike Sturgess | Reimbursement of PCC costs incurred | £29 |
| | | £15,409 |

Liskeard Parochial Church Council
Budget for the year ended 31 December 2024

| | TOTAL | General | Lanseaton | Mission fund | Transforming Mission | CAP | Church reordering | Church Hall fund | Solar panels | ABC | Bells fund | Choir fund | Organ scholarship | Organ fund | Poverty fund | Maudlin Field |
|--|----------------|----------------|----------------|----------------|----------------------|---------------|-------------------|------------------|---------------|--------------|--------------|--------------|-------------------|--------------|--------------|---------------|
| | Unrestricted | Endowment | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | | | | | | | | | | | | |
| Income from donations and legacies | | | | | | | | | | | | | | | | |
| Gift aided planned giving | 72,800 | 72,000 | | | | 800 | | | | | | | | | | |
| Tax recoverable | 17,200 | 17,000 | | | | 200 | | | | | | | | | | |
| Other planned giving | 29,800 | 28,000 | | | | 1,800 | | | | | | | | | | |
| Collections | 3,000 | 3,000 | | | | | | | | | | | | | | |
| Grants and benefice churches' contributions | 121,700 | 4,000 | | | 58,200 | 56,000 | | | | | | | | | 3,500 | |
| Donations including card reader and online giving | 10,750 | 10,000 | | | | | | | | 700 | 50 | | | | | |
| Donations for special purposes | 4,000 | 4,000 | | | | | | | | | | | | | | |
| Legacies | 0 | 0 | | | | | | | | | | | | | | |
| | 259,250 | 138,000 | 0 | 0 | 58,200 | 58,800 | 0 | 0 | 0 | 700 | 50 | 0 | 0 | 0 | 3,500 | 0 |
| Income from church activities | | | | | | | | | | | | | | | | |
| Income from church halls | 20,000 | 20,000 | | | | | | | | | | | | | | |
| Income from church bookings | 1,000 | 1,000 | | | | | | | | | | | | | | |
| Fees paid to the PCC (for weddings & funerals) | 6,000 | 6,000 | | | | | | | | | | | | | | |
| | 27,000 | 27,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income from other trading activities | | | | | | | | | | | | | | | | |
| Income from various trading activities | 0 | | | | | | | | | | | | | | | |
| Fundraising activities | 10,000 | 4,000 | | | | | | 6,000 | | | | | | | | |
| | 10,000 | 4,000 | 0 | 0 | 0 | 0 | 0 | 6,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment income | | | | | | | | | | | | | | | | |
| Income from investment funds | 8,350 | 150 | 8,200 | | | | | | | | | | | | | |
| Bank and building society interest | 9,650 | 2,500 | 200 | | 450 | 1,750 | | 4,500 | | 100 | | 50 | | 100 | | |
| Feed in tariff | 2,500 | 2,500 | | | | | | | | | | | | | | |
| Profit on sale of assets | 0 | | | | | | | | | | | | | | | |
| | 20,500 | 5,150 | 8,400 | 0 | 450 | 1,750 | 0 | 4,500 | 0 | 100 | 0 | 50 | 0 | 100 | 0 | 0 |
| Other income | | | | | | | | | | | | | | | | |
| Insurance claims | 0 | | | | | | | | | | | | | | | |
| Miscellaneous income | 250 | 250 | | | | | | | | | | | | | | |
| | 250 | 250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL INCOMING RESOURCES | 317,000 | 174,400 | 8,400 | 0 | 58,650 | 60,550 | 0 | 10,500 | 0 | 800 | 50 | 50 | 0 | 100 | 3,500 | 0 |
| TOTAL RESOURCES USED | 341,840 | 155,500 | 0 | 0 | 111,530 | 56,060 | 3,400 | 7,800 | 1,500 | 300 | 500 | 0 | 500 | 750 | 3,500 | 500 |
| NET INCOMING / (OUTGOING) RESOURCES BEFORE INVESTMENT GAINS | -24,840 | 18,900 | 8,400 | 0 | -52,880 | 4,490 | -3,400 | 2,700 | -1,500 | 500 | -450 | 50 | -500 | -650 | 0 | -500 |
| TRANSFERS BETWEEN FUNDS | | | | | | | | | | | | | | | | |
| Transfer into funds | 56,000 | 2,000 | | | 48,000 | | | 6,000 | | | | | | | | |
| Transfer out of funds | -56,000 | | -8,000 | -48,000 | | | | | | | | | | | | |
| NET MOVEMENT IN FUNDS | -24,840 | 20,900 | 400 | -48,000 | -4,880 | 4,490 | -3,400 | 8,700 | -1,500 | 500 | -450 | 50 | -500 | -650 | 0 | -500 |
| Opening balances | 823,067 | 125,541 | 302,317 | 116,932 | 24,472 | 39,534 | 13,461 | 175,451 | 12,460 | 2,004 | 2,286 | 1,174 | 783 | 1,956 | 2,444 | 2,252 |
| Balances carried forward as at 31 December 2024 | 798,227 | 146,441 | 302,717 | 68,932 | 19,592 | 44,024 | 10,061 | 184,151 | 10,960 | 2,504 | 1,836 | 1,224 | 283 | 1,306 | 2,444 | 1,752 |

===== Restricted funds total: £349,069 =====>

Liskeard Parochial Church Council
Budget for the year ended 31 December 2024

| | TOTAL | General | Lanseaton | Mission fund | Transforming Mission | CAP | Church reordering | Church Hall fund | Solar panels | ABC | Bells fund | Choir fund | Organ scholarship | Organ fund | Poverty fund | Maudlin Field |
|---|----------------|----------------|------------|--------------|----------------------|---------------|-------------------|------------------|--------------|------------|------------|------------|-------------------|------------|--------------|---------------|
| RESOURCES USED | Unrestricted | Endowment | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted | Restricted |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Expenditure on raising funds | | | | | | | | | | | | | | | | |
| Costs of film club, cards and other fund-raising events | 1,600 | 1,600 | | | | | | | | | | | | | | |
| Costs of stewardship campaigns / giving envelopes | 0 | | | | | | | | | | | | | | | |
| Advertising and publicity costs | 900 | 400 | | | 500 | | | | | | | | | | | |
| | 2,500 | 2,000 | 0 | 0 | 500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Expenditure on church activities | | | | | | | | | | | | | | | | |
| Church overseas (missionary societies) | 700 | 700 | | | | | | | | | | | | | | |
| Relief and development agencies | 100 | 100 | | | | | | | | | | | | | | |
| Home missions and other church societies /org'ns | 8,300 | 4,800 | | | | | | | | | | | | | 3,500 | |
| Secular charities | 400 | 400 | | | | | | | | | | | | | | |
| Ministry: | | | | | | | | | | | | | | | | |
| Diocesan Mission & Ministry Fund (MMF) | 60,000 | 60,000 | | | | | | | | | | | | | | |
| Clergy expenses | 4,500 | 4,500 | | | | | | | | | | | | | | |
| Other ministry costs | 50,300 | | | | 50,300 | | | | | | | | | | | |
| Reader / organist costs | 4,500 | 4,500 | | | | | | | | | | | | | | |
| Church running expenses | 25,730 | 25,000 | | | 730 | | | | | | | | | | | |
| Church maintenance | 7,250 | 6,000 | | | | | | | | | 500 | | | 750 | | |
| Upkeep of services | 2,000 | 2,000 | | | | | | | | | | | | | | |
| Expenditure on communication | 750 | 750 | | | | | | | | | | | | | | |
| Training costs | 1,100 | 600 | | | | | | | | | | | 500 | | | |
| Costs of youth club, housegroups etc | 7,600 | 1,200 | | | 6,100 | | | | | 300 | | | | | | |
| Church hall running costs | 20,000 | 20,000 | | | | | | | | | | | | | | |
| Major repairs | 2,000 | 2,000 | | | | | | | | | | | | | | |
| Office running costs | 121,100 | 16,500 | | | 48,600 | 56,000 | | | | | | | | | | |
| Depreciation on equipment | 14,400 | 1,400 | | | 5,300 | | 3,400 | 2,800 | 1,500 | | | | | | | |
| | 330,730 | 150,450 | 0 | 0 | 111,030 | 56,000 | 3,400 | 2,800 | 1,500 | 300 | 500 | 0 | 500 | 750 | 3,500 | 0 |
| Other expenditure | | | | | | | | | | | | | | | | |
| Professional fees | 6,100 | 1,100 | | | | | | 5,000 | | | | | | | | |
| Costs of PCC meetings / away days etc. | 150 | 150 | | | | | | | | | | | | | | |
| Bank charges and loan interest | 660 | 600 | | | | 60 | | | | | | | | | | |
| Sundry expenses | 1,700 | 1,200 | | | | | | | | | | | | | | 500 |
| | 8,610 | 3,050 | 0 | 0 | 0 | 60 | 0 | 5,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500 |
| TOTAL RESOURCES EXPENDED | 341,840 | 155,500 | 0 | 0 | 111,530 | 56,060 | 3,400 | 7,800 | 1,500 | 300 | 500 | 0 | 500 | 750 | 3,500 | 500 |

**Liskeard Parochial Church Council
Summary Financial Report
For the year ended 31 December 2023**

| What is our church really worth? | Notes | 2023 | | 2022 | |
|---|-------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Total 'worth' of the church (according to the accounts) | | | 823,067 | | 761,394 |
| Less: assets that we cannot spend | | | | | |
| Our church hall complex | | 78,400 | | 92,939 | |
| Solar panels | | 12,460 | | 13,960 | |
| Church reordering furniture and equipment | | 13,461 | | 16,825 | |
| Other equipment and furniture used for Transforming Mission | | 9,883 | | 18,169 | |
| Computers and other assets used in the church office | | 7,446 | | 5,967 | |
| Capital investment from the original sale of Lanseaton Farm (at market value) | | 298,487 | | 272,615 | |
| | | | <u>420,137</u> | | <u>420,475</u> |
| | | | 402,930 | | 340,919 |
| Less: assets that we can only spend on specific projects | | | | | |
| Accumulated income from Lanseaton that can only be used for restricted purposes | 1 | 3,830 | | 3,043 | |
| Cash and investments for spending on mission activities only | 2 | 116,932 | | 140,389 | |
| Cash and investments for spending on the church bells | | 2,286 | | 5,731 | |
| Cash for spending on the Church Halls project | | 97,051 | | | |
| Cash for spending on the organ | | 1,956 | | 2,655 | |
| Cash for spending on ABC | | 2,004 | | 1,240 | |
| Cash for spending on Maudlin Field | | 2,252 | | 0 | |
| Cash for spending on Transforming Mission | | 14,589 | | 9,683 | |
| Cash for spending on the Choir | | 1,174 | | 1,125 | |
| Cash for spending on the organ scholarship | | 783 | | 753 | |
| Cash for spending on those suffering from poverty | | 2,444 | | 1,838 | |
| Cash for spending on Christians Against Poverty (CAP) | | 39,535 | | 29,957 | |
| | | | <u>284,836</u> | | <u>196,414</u> |
| Total money and other assets that the PCC may do with as it chooses | | | 118,094 | | 144,505 |
| Which consists of: | | | | | |
| Money held as investments | | 35,640 | | 3,993 | |
| Money owed to the church by others | | 11,024 | | 16,444 | |
| Cash at the bank and petty cash held | | 79,761 | | 129,283 | |
| | | <u>126,425</u> | | <u>149,720</u> | |
| Money that the church owes to others | | (8,331) | | (5,215) | |
| | | | <u>118,094</u> | | <u>144,505</u> |

Notes

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

2 The Mission Fund may only be used for mission activities as defined by the "Five Marks of Mission" set out by the Archbishops of the Anglican Communion. Its primary purpose now is to meet or contribute to the parish contributions under Transforming Mission.

INDEPENDENT EXAMINER'S REPORT
TO THE PAROCHIAL CHURCH COUNCIL (PCC) OF ST. MARTIN'S, LISKEARD
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts for the year ended 31 December 2023 which are set out on pages 12 to 24.

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

18 March 2024

