

**PAROCHIAL CHURCH
COUNCIL OF
ST ANDREW'S, LEYLAND**

Charity number: 1130863

FINANCIAL STATEMENTS

31 DECEMBER 2019

Trustees' Annual Report

ADMINISTRATIVE INFORMATION

Charity Name:

The Parochial Church Council of the
Ecclesiastical Parish of St Andrew's Leyland

Charity Number:

1130863

Correspondence Address:

Leyland St Andrews PCC
Parish Hall
Worden Lane
Leyland, PR25 3EL

Incumbent:

Rev David Whitehouse
1 Crocus Field
Leyland, PR25 3DY

Bankers:

Barclays Bank plc
15 Balfour Court
Leyland, Lancashire, PR25 2TF

Central Board of Finance
Church House
Westminster, London

Independent Examiner:

Neil Kingston FCA, Burton Sweet, The Clock Tower, 5 Farleigh Court,
Old Weston Rd, Flax Bourton, Bristol, BS48 1UR

PCC Members and Trustees of the Charity

Rev Dr Duncan Bell

Damian Clapham

Rev Matt Cook

Tim Cotterall

Christine Moran

Jeanette Dobson *

Lois Ferguson *

David Jones

Jennie Lawson *

Paul Moran

John Robb

Bruce Sinclair *

Stela Stansfield

Cressida Sutcliffe *

Karen Swift

Adrian Taylor

Sue Taylor

Ric Turner

Deborah Tyrer

Louise Walsh

Rev David Whitehouse Chairman from Sept 2019

Secretary from Sept 2019
until August 2019

Treasurer

Warden

Warden

Secretary until Sept 2019

Task Team

Grow + & Buildings +

Finance

Youth & Children + & Send (UK) +

Finance

Send (UK)

Send (WM)

Buildings & Finance +

Finance

Communications & Buildings

Youth & Children

Grow

Reach

Reach +

Buildings

Send (UK)

Buildings

Communications +

Reach

+ Committee Chairman

* Deanery Synod

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The PCC is also a registered charity.

The PCC has no subsidiary companies or organisations. Some organisations that are closely connected with the church have their own management committees, accounts and assets. These are not consolidated with the PCC accounts. These organisations include Tuesday Group and Women's Fellowship. Some organisations that are connected with the parish are either separate charities or branches of national charities.

The method of appointment of PCC members is set out in the Church Representation Rules. New PCC members receive appropriate training in order that they understand their responsibilities and are able to carry out their role successfully.

The Parochial Church Council consists of ex-officio and elected members. The elected members hold post for three years and are elected at the Annual Church Meeting held in April of each year.

The PCC has eight task teams, the members of which specialise in different areas of work. These committees meet regularly throughout the year and deal with the detailed business in each committee area. This structure enables the full PCC to concentrate on policy matters. The committees are made up as follows:

Buildings Task Team

Supports the Wardens in their responsibility to oversee property, including implementation of recommendations contained in the Quinquennial Inspection Reports on the Church and Parish Hall.

Communications Task Team

Seeks to plan, improve and develop communication both within the church family and to the wider community of Leyland and beyond.

Finance Task Team

Assists the Treasurer by providing oversight of budgeting and financial planning and reporting.

Grow Task Team

Seeks to encourage all at St.Andrew's to Grow healthily with one another into mature disciples of Jesus. Provides leadership and guidance to Growth Groups and the many other fellowship groups within the church family.

Reach Task Team

Seeks to encourage all at St.Andrew's to reach out to our Parish, Town, Workplaces, Homes, Schools and wider area with the good news of Jesus as we send people week by week to their "front lines".

Youth & Children's Task Team

Oversees the church's Youth and Children's work and supervises compliance with the Children's Act.

Send (UK) Task Team

Seeks to encourage all at St.Andrew's to see their part in "Sending", through

- supporting individuals and organisations working in gospel ministry in the UK.
- supporting and encouraging those who have been sent out from St.Andrew's to gospel-centred work in the UK.
- encouraging short term mission serving in the UK.

Send (World Mission) Task Team

Seeks to encourage all at St.Andrew's to see their part in "Sending", through

- Equipping - helping the church to be better informed about the Bible, the UK and the World.
- Going - highlighting the need for some to go to cross-culturally to parts of the world that are unreached.
- Sending - supporting those who go.
- Welcoming - reaching out to those who come to the UK from all over the world.
- Mobilising our resources.
- Praying - to encourage us all to engage with God's work around the world and to be a part of it in regular prayer.

Standing Committee

The Standing Committee of the PCC is the only committee required by law. It meets between PCC meetings. It has power to transact business of the PCC between its meetings and sets the agenda for PCC meetings. Its members comprise the key management personnel of the charity:

Ex officio:	Rev David Whitehouse (Vicar) Paul Moran (Warden) Karen Swift (Warden)
Elected by PCC:	Rev Dr Duncan Bell (Associate Vicar) Rev Matt Cook (Associate Vicar) David Jones (Treasurer) Tim Cotterall (Secretary)

Setting remuneration for key management personnel

The Vicar and one Associate Vicar are paid a stipend by the Diocese of Blackburn. The other Associate Vicar is employed by the PCC on the basis that his remuneration should match that set by the Diocese for Incumbents. None of the remaining key management personnel are remunerated as employees of the Charity.

Risks Policy

The principal risks faced by the charity are:

- Financial:
 - large unforeseen costs
 - downturn in regular giving
- Reputational:
 - adverse publicity
- Health & Safety:
 - slips, trips and falls
 - failure in hygiene control

- Safeguarding of young people and vulnerable adults:
 - accusations of inappropriate behaviour

Financial risks are managed through the setting of an annual budget for each main activity of church life and through regular reporting of income and expenditure to the PCC.

Reputational risks are managed through regular review of all church activities by the Standing Committee and, where appropriate, occasional strategic reviews by the PCC of particular areas of concern.

Health and Safety in the use of the Church, the Parish Hall and the Graveyard is reviewed regularly by the Buildings Task Team.

The PCC have appointed a Safeguarding Officer who, in addition to being consulted on matters of possible concern, presents an annual report to the PCC.

In addition to these, formal risk assessments are carried out for all off-site activities. The PCC have delegated to the Standing Committee responsibility for scrutiny and approval of these in line with the requirements of our insurance policy with Ecclesiastical Insurance Office plc.

St Andrew’s Church consists of four congregations:

- 8.30am Book of Common Prayer Service
- 9.45am Contemporary Service (with Sunday Club and crèche)
- 11.15am Mixed Congregation (with Sunday Club and crèche)
- 6.30pm Informal Service

St Andrew’s retains responsibility for one of the congregations which have been planted from us: Wellfield Church is a Fresh Expression of church, meeting at Northbrook Barn, Northbrook Road, Leyland. Set up in October 2007 as ‘a church for people who don’t do church’, it seeks to serve the community of the Broadfield Estate, under the leadership of the Rev Mark Simpson (who is licensed by the Bishop of Blackburn), assisted by Rev Pete Harvey (also licensed by the Bishop of Blackburn) and a Leadership Team. It has received a Bishop’s Mission Order which marks it out as a mission initiative crossing the parish boundaries of St Andrew’s and St John’s.

Funds held as a custodian trustee

Buckshaw Village Church is a church plant, meeting at Buckshaw Community Centre, Unity Place, Buckshaw Village and established to reach this new and growing residential estate. The church began in August 2010 with the support of Methodist and Anglican churches in Leyland, Chorley, Euxton and Whittle-le-woods, with St Andrew’s as the ‘lead church’. In September 2017 it became a Conventional District under the leadership of the Rev James Gwyn-Thomas as Vicar and established its own PCC in May 2018. It is therefore an “Excepted Charity” in its own right but, because these are not recognised by banks and other institutions, it has continued to use banking and payroll facilities under the umbrella of St. Andrew’s on an interim basis until March 2021, when they are expected to gain registration with the Charity Commission.

St Andrew’s, Leyland acts as a custodian trustee holding cash on behalf of Buckshaw Village Church. Buckshaw Village Church’s objects are consistent with those of St Andrew’s, Leyland. St Andrew’s, Leyland holds this cash in a separate designated bank account with a trustee approved bank mandate safeguarding the movement of these funds. Refer to note 18 for details of the funds received, payments made and balances held on behalf of Buckshaw village Church in the year.

OBJECTIVES AND ACTIVITIES - 2019

The Parochial Church Council (PCC) manages the affairs of the Church of England parish of St Andrew's Leyland and is responsible for co-operating with the incumbent. These responsibilities include managing the financial affairs of the Church, Parish Hall, Graveyard and Associate Vicar's House, contributing to the payment of the clergy and ensuring payment of other employees. It also works with the clergy to promote in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

When planning our activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

St Andrew's has a distinct identity based on its heritage (it was the ancient Parish church for the old "Leyland hundred" and it is from it that all the subsequent Anglican churches have come, and in addition it has a history of an evangelical church), its geography (location in Leyland and Lancashire), and its resources (people and their gifts). This gives opportunities and responsibilities to reach Leyland, influence South Lancashire, partner with other churches in the region and to seek to be the best classical, evangelical church it can be for God's glory.

The church's mission statement is to:

- Reach Out to people with the gospel of Christ Jesus
- Grow people in their faith and relationship with the Lord Jesus
- Send On people to serve the Lord Jesus.

As part of its efforts to realise the aspirations of this mission statement, the PCC has adopted a set of core values, from which everything we do and say should flow. They reflect our culture and our central concerns. These values are:

- Gospel rooted – we sit under the absolute authority of the Bible.
- God centred – acknowledging that God is sovereign over all.
- Discipleship focused – our task is to make disciples, who in their turn make disciples.
- Community engaged – we are in Leyland for Leyland. Our community matters.
- Mission minded – we want to focus all our energies on Jesus' great commission: to make disciples of all nations.

In order to enable the PCC to achieve its objectives the parish holds services of worship each week and carries out Christian teaching to all age groups in a variety of settings and formats. The clergy have extensive duties in performing marriages and burials for the parish as a whole, including non-regular attendees of services. The church has a broad ministry to young people and a pastoral ministry to all within the parish.

Volunteers play a significant role in the charitable activities of the PCC, undertaking a wide variety of responsibilities.

The PCC has a policy of making donations to missionary organisations amounting to 10% of giving income in the same year. These donations are made to organisations with which the PCC has regular links.

ACHIEVEMENTS AND PERFORMANCE - 2019

Reaching out with the gospel is a major part of what the church is about. There are many regular weekly activities for our community, like the Toddler Group, the Good News Group (for adults with learning, or other, difficulties), children's and youth clubs and JAM (Jesus And Me) clubs in local schools. There is a monthly luncheon club for the over 80s and a weekly Sports Life group for the over 55s; and we run regular GriefShare courses for people dealing with bereavement. We also work with the Cumbria and Lancashire Community Rehabilitation Service, which provides teams to carry out grounds maintenance tasks for us on a weekly basis.

Alongside all these regular activities, the church runs special events throughout the year to help us reach out to our town with the good news of Jesus Christ. This year we again ran a week long summer holiday Bible Club for children of primary school age. We ran a successful enquirers' course - Christianity Explored - several times through the year, attended by a total of 21 people. The Sports Ministry Team also ran another 5-a-side football tournament with testimonies, open to local non-church clubs. The church's glossy parish magazine, REACH, with articles about church life and faith issues, continues to be popular and goes out to church school families.

Growing our church family in their faith is another important strand of the church's activity. The church continues to run weekly home groups (growth groups) whose members meet to pray together, study the Bible and support one another. There are 17 such groups, which include almost 50% of all adults in church. The church hosted the North West Partnership teaching conference in January and their weekly ministry training programme throughout the year. There have also been specific courses to help people discern their faith and their understanding of the Bible.

Sending on people to serve Jesus. This year another of our church family members has gone on long term mission overseas with AIM. We continue to support our existing Away Team members already in the field, both in the UK and overseas, through prayer and finance. As well as the focus on the work of reaching out with the gospel beyond Leyland, through our 'Month on Mission' in June, we have been pleased to have visits from some of our Away Team members during the year.

In the summer of 2019 we welcomed to Leyland the Rev David Whitehouse with Gaynor his wife and his family. David was installed as our Vicar by the Right Rev Julian Henderson, Bishop of Blackburn on 27th July 2019 and took up his post on 1st September 2019.

Membership of the church is recorded in the form of the Electoral Roll. As at 31st December 2019 there were 272 registered members. The usual Sunday attendance through 2019 was an average of 332 adults and 106 under 16s.

FINANCIAL REVIEW

Income:

The principal income source of the church is donations from those members of the public who attend and participate regularly. Income is also received from fees for weddings and funerals and from organisations that make use of the Parish Hall. Overall income in 2019 was £594,963 (2018: £693,815). 2018 benefitted from a generous legacy. Removing that factor, underlying income held steady from 2018 to 2019, although cash flow was impacted through the year by moving our Gift Day from February to November.

Expenditure:

The main expenditure of the church is on staff costs and on running costs of the Church and Parish Hall in support of the objectives and activities set out above. Overall expenditure in 2019 was £579,941 (2018: £551,103). Much of the increase was due to work on the Church and the Parish Hall to improve the Fire Safety standards of the buildings.

Reserves:

It is PCC policy to maintain a free reserves balance equivalent to three months salary costs for all staff, equivalent to £30,670, plus an additional contingency to cover emergency situations that may arise from time to time. This aim was achieved at the year end with a free reserves balance of £47,207. It is our policy to invest surplus balances with the CBF Church of England Deposit Fund.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees

Signed

Date

2020

**Rev D G Whitehouse
Chairman**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Andrew's Leyland

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Andrew's Leyland (the Charity) for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
1. the accounts do not accord with those records; or
2. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Neil Kingston, FCA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

Statement of Financial Activities

for the year ended 31 December 2019

	<i>Note</i>	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
		£	£	£	£ Restated
Income From					
Donations & legacies	2	458,955	90,121	549,076	644,401
Other trading activities	2	4,305	-	4,305	7,232
Investments	2	557	-	557	507
Charitable activities	2	37,325	-	37,325	32,026
Other income	2	3,700	-	3,700	9,649
Total Income		<u>504,842</u>	<u>90,121</u>	<u>594,963</u>	<u>693,815</u>
Expenditure on:					
Raising funds	3	75	-	75	83
Charitable activities	3	480,296	99,570	579,866	551,020
Total Expenditure		<u>480,371</u>	<u>99,570</u>	<u>579,941</u>	<u>551,103</u>
Net Income/(expenditure)		24,471	(9,449)	15,022	142,712
Transfer Between Funds	13	<u>(313)</u>	<u>313</u>	<u>-</u>	<u>-</u>
Net Movement in funds		24,158	(9,136)	15,022	142,712
Total funds brought forward at 1 January 2019 (restated)	13	1,621,886	55,592	1,677,478	1,534,766
Total funds carried forward at 31 December 2019	13	<u>1,646,044</u>	<u>46,456</u>	<u>1,692,500</u>	<u>1,677,478</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All the activities of the charity are classed as continuing.

See Note 15 for fund-accounting comparative figures.
The notes on pages 13 to 33 form part of these financial statements.

Balance Sheet

as at 31 December 2019

	Note	2019		2018	
		£	£	£	£
				Restated	
Fixed Assets					
Tangible assets	6		1,694,874		1,694,874
Current Assets					
Debtors	7	26,511		20,181	
Short term deposits		39,606		59,921	
Cash at bank and in hand		62,115		58,093	
			128,232		138,195
Creditors: amounts falling due within one year	8	(29,029)		(48,139)	
Net current assets			99,203		90,056
Total assets less current liabilities			1,794,077		1,784,930
Creditors: amounts falling due after one year	9	(101,577)		(107,452)	
Net assets			1,692,500		1,677,478
Funds					
Unrestricted funds	14	1,646,044		1,621,886	
Restricted funds	14	46,456		55,592	
Total funds			1,692,500		1,677,478

These financial statements were approved by the Parochial Church Council on and were signed on its behalf b

Rev David Whitehouse

Chairman

The notes on pages 13 to 33 form part of these financial statements.

Cash Flow Statement

for the year ended 31 December 2019

	Note	2019 £	2018 £ Restated
Net cash (outflow) / inflow from operating activities	11	(16,850)	239,026
Non-operating cashflows:			
Investing activities			
Investment income		557	507
Purchase of property		-	(237,206)
Proceeds from sale of property		-	155,699
Financing activities			
Mortgage on property		-	(97,794)
Net cash (outflow) / inflow for the year	12	<u>(16,293)</u>	<u>60,232</u>

Cash flow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 13 to 33 form part of these financial statements.

Notes to the financial statements

for the year ended 31 December 2019

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the church's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention; in accordance with the applicable accounting standards; and under the Charities Statement of Recommended Practice (FRS102).

The charity meets the definition of a public benefit entity under FRS102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern as there are no significant current or longer term liabilities; and the entity has significant net assets and reserves.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted Funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 13.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Income

Donations and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the donation 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 probable.

Funds raised by Open Door (a weekly Saturday coffee morning) and the sale of CD's and similar events are accounted for gross.

Other Trading Activities

Rental income from the letting of church premises is recognised when it is receivable.

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Deferred Income

Payments received in advance of revenue recognition are recorded as deferred income.

Expenditure

Grants

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

Notes to the financial statements

for the year ended 31 December 2019

1 Accounting policies (Continued)

Expenditure (continued)

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due.

Pensions

The PCC operates two pension schemes:

The first is a defined contribution pension scheme. Contributions are accounted for as they become payable in accordance with the rules of the scheme.

One employee has been enrolled into the Church of England Funded Pensions Scheme for stipendiary clergy, the scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year. Section 28.11A of FRS 102 also requires agreed deficit recovery payments to be recognised as a liability.

Fixed assets and depreciation

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by S.10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Church wardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church's Inventory which, can be inspected (at any reasonable time).

All expenditure incurred in the year on consecrated or beneficed buildings and individual items under £1,000 is written off.

Property vested in the Diocesan Board of Finance

The Parish Hall located on Worden Lane, the Curate's House located at 3 Beech Avenue, Leyland and the Associate Vicar's House located at 8 St. Andrew's Close, Leyland are vested in the Diocesan Board of Finance as custodian trustee.

The properties are held at cost and no depreciation is charged on these properties as the PCC believe that the estimated residual value of these properties exceeds their carrying value in the accounts.

The Parish Hall is held at cost which was determined with reference to an insurance valuation in 2002.

The Trustees annually review the carrying value for indication of any impairment.

Other fixtures, fittings and office equipment.

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

The Diocese of Blackburn holds a tithe redemption investment of £268 for the PCC.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Notes to the financial statements

for the year ended 31 December 2019

2 Income

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018 Restated
	£	£	£	£
Income from:				
Donations and legacies				
Planned giving: Regular donations	307,268	33,300	340,568	316,975
Income tax recoverable	75,082	5,833	80,915	77,569
Collections	44,887	17,467	62,354	57,527
Sundry donations	5,283	1,464	6,747	6,597
Grants	18,750	32,057	50,807	52,071
Legacies	7,685	-	7,685	133,662
	<u>458,955</u>	<u>90,121</u>	<u>549,076</u>	<u>644,401</u>
Other trading activities				
Church hall lettings	4,305	-	4,305	7,232
	<u>4,305</u>	<u>-</u>	<u>4,305</u>	<u>7,232</u>
Investments				
Dividends	302	-	302	297
Bank and building society interest	255	-	255	210
	<u>557</u>	<u>-</u>	<u>557</u>	<u>507</u>
Charitable activities				
Bookstall/CDs/Open door	4,213	-	4,213	3,735
Fees	19,993	-	19,993	20,159
Outreach	6,119	-	6,119	3,612
Conferences/weekends away	6,578	-	6,578	4,475
Other income	422	-	422	45
	<u>37,325</u>	<u>-</u>	<u>37,325</u>	<u>32,026</u>
Other income				
Reimbursement: Insurance claim	3,700	-	3,700	-
Profit on sale of asset	-	-	-	9,649
	<u>3,700</u>	<u>-</u>	<u>3,700</u>	<u>9,649</u>
Total	<u><u>504,842</u></u>	<u><u>90,121</u></u>	<u><u>594,963</u></u>	<u><u>693,815</u></u>

Notes to the financial statements

for the year ended 31 December 2019

2 Income (continued)

Prior year comparative

	Unrestricted Funds Restated £	Restricted Funds Restated £	Total Funds 2018 Restated £
Income from:			
Donations and legacies			
Planned giving: Regular donations	313,610	3,365	316,975
Income tax recoverable	70,919	6,650	77,569
Collections	25,228	32,299	57,527
Sundry donations	6,522	75	6,597
Grants	19,710	32,361	52,071
Legacies	133,662	-	133,662
	<u>569,651</u>	<u>74,750</u>	<u>644,401</u>
Other trading activities			
Church hall lettings	7,232	-	7,232
	<u>7,232</u>	<u>-</u>	<u>7,232</u>
Investments			
Dividends	297	-	297
Bank and building society interest	210	-	210
	<u>507</u>	<u>-</u>	<u>507</u>
Charitable activities			
Bookstall/CDs/Open door	3,730	5	3,735
Fees	20,159	-	20,159
Outreach	3,612	-	3,612
Conferences/weekends away	4,475	-	4,475
Other income	45	-	45
	<u>32,021</u>	<u>5</u>	<u>32,026</u>
Other income			
Profit on sale of asset	9,649	-	9,649
	<u>9,649</u>	<u>-</u>	<u>9,649</u>
Total	<u><u>619,060</u></u>	<u><u>74,755</u></u>	<u><u>693,815</u></u>

Notes to the financial statements

for the year ended 31 December 2019

3 Expenditure

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018 Restated
	£	£	£	£
Raising funds				
Cost of stewardship giving envelopes	75	-	75	83
Charitable activities				
Grants				
Missionary & charitable giving: Overseas (note 4a)	14,172	2,717	16,889	36,176
Home (note 4b)	10,613	35	10,648	14,609
Ministry: Diocesan parish share	154,097	-	154,097	146,759
Direct Costs				
Parsonage house & Working expenses of incumbent	3,617	11,217	14,834	9,300
Assistant staff	100,361	42,045	142,406	124,018
Youth & Children's ministry	35,273	10,172	45,445	40,303
Outreach	3,117	-	3,117	3,071
Conferences/weekends away	5,724	-	5,724	4,780
Associate Vicar's House	8,569	110	8,679	11,646
Church running expenses	30,407	360	30,767	35,632
Church maintenance	10,902	411	11,313	4,085
Upkeep of services	5,479	-	5,479	3,822
Upkeep of church yard	15,830	50	15,880	10,816
Training costs	2,071	-	2,071	141
Hall running costs	21,470	5,064	26,534	26,155
Major repairs	-	27,389	27,389	5,469
Support costs				
General support	52,766	-	52,766	57,026
Professional fees	25	-	25	14,355
Governance costs				
Independent examination	4,698	-	4,698	2,508
Bank charges	1,105	-	1,105	349
	<u>480,296</u>	<u>99,570</u>	<u>579,866</u>	<u>551,020</u>
Total	<u>480,371</u>	<u>99,570</u>	<u>579,941</u>	<u>551,103</u>

Notes to the financial statements

for the year ended 31 December 2019

3 Expenditure (continued)

Prior year comparative

	Unrestricted Funds Restated £	Restricted Funds Restated £	Total Funds 2018 Restated £
Raising funds			
Cost of stewardship giving envelopes	83	-	83
Charitable activities			
Grants			
Missionary & charitable giving: Overseas (note 4a)	31,279	4,897	36,176
Home (note 4b)	13,468	1,141	14,609
Ministry: Diocesan parish share	146,759	-	146,759
Direct Costs			
Parsonage house & Working expenses of incumbent	9,300	-	9,300
Assistant staff	121,413	2,605	124,018
Youth & Children's ministry	29,990	10,313	40,303
Outreach	3,071	-	3,071
Conferences/weekends away	4,780	-	4,780
Associate Vicar's House	9,746	1,900	11,646
Church running expenses	32,115	3,517	35,632
Church maintenance	3,085	1,000	4,085
Upkeep of services	3,822	-	3,822
Upkeep of church yard	10,666	150	10,816
Training costs	141	-	141
Hall running costs	26,155	-	26,155
Major repairs	5,214	255	5,469
Support costs			
General support	57,026	-	57,026
Professional fees	14,355	-	14,355
Governance costs			
Independent examination	2,508	-	2,508
Bank charges	349	-	349
	<u>525,242</u>	<u>25,778</u>	<u>551,020</u>
Total	<u>525,325</u>	<u>25,778</u>	<u>551,103</u>

Notes to the financial statements

for the year ended 31 December 2019

4(a) Grants payable analysis: Overseas Missions

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Total Funds 2018 £
Grants made to organisations				
Bible Society	-	-	-	500
Bunda Bible College	1,000	38	1,038	1,565
Kijambu's (Luwero Comm Projects Ltd)	1,000	-	1,000	1,000
Platform 67	7,000	-	7,000	5,000
Kaloleni Bible Week	-	889	889	-
TEARFund (Cyclone Idai)	-	1,000	1,000	-
Our Daily Bread Ministries (Singapore)	-	-	-	2,000
International Aid Trust	-	-	-	700
	<u>9,000</u>	<u>1,927</u>	<u>10,927</u>	<u>10,765</u>
Grants made to individuals				
SAMS Ireland (for Gwen Carlisle)	733	-	733	1,100
Goodenough Mthembu	1,015	-	1,015	1,015
Harbornes (AIM)	7,000	-	7,000	7,000
Our Friend in a Creative Access Area (AIM)	2,888	-	2,888	-
Harkers (Crosslinks)	-	-	-	2,296
Paul Hunter (Crosslinks)	(11,000)	-	(11,000)	7,000
Julia Reeves (New Tribes Mission)	4,000	-	4,000	6,000
Grants for Short-term Mission Trips	-	-	-	1,000
Al Drye	536	790	1,326	-
	<u>5,172</u>	<u>790</u>	<u>5,962</u>	<u>25,411</u>
Total Overseas Missions	<u>14,172</u>	<u>2,717</u>	<u>16,889</u>	<u>36,176</u>

Notes to the financial statements

for the year ended 31 December 2019

4(a) Grants payable analysis: Overseas Missions (continued)

Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Grants made to organisations			
Bible Society	355	145	500
Bunda Bible College	-	1,565	1,565
Kijambu's (Luwero Comm Projects Ltd)	600	400	1,000
Platform 67	5,000	-	5,000
Our Daily Bread Ministries (Singapore)	-	2,000	2,000
International Aid Trust	-	700	700
	<u>5,955</u>	<u>4,810</u>	<u>10,765</u>
Grants made to individuals			
SAMS Ireland (for Gwen Carlisle)	1,100	-	1,100
Goodenough Mthembu	1,015	-	1,015
Harbornes (AIM)	7,000	-	7,000
Harkers (Crosslinks)	2,296	-	2,296
Paul Hunter (Crosslinks)	7,000	-	7,000
Julia Reeves (New Tribes Mission)	5,913	87	6,000
Grants for Short-term Mission Trips	1,000	-	1,000
	<u>25,324</u>	<u>87</u>	<u>25,411</u>
Total Overseas Missions	<u>31,279</u>	<u>4,897</u>	<u>36,176</u>

Notes to the financial statements

for the year ended 31 December 2019

4(b) Grants payable analysis: Home Missions

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018 Restated
	£	£	£	£
Grants made to organisations				
Barnabas Fund	100	-	100	100
Balshaws	(75)	-	(75)	75
Blackburn Diocesan Evangelical Fellowship	45	-	45	45
Blackburn Diocese Parish Vision Fund	100	-	100	100
Christian Against Poverty (CAP)	1,500	35	1,535	4,000
Christian Institute	100	-	100	100
Christians in Sport	500	-	500	400
Church of England Evangelical Council	300	-	300	300
Church Pastoral Aid Society (CPAS)	300	-	300	300
Evangelical Alliance	443	-	443	443
Gafcom	100	-	100	100
Lancashire Festival of Hope	-	-	-	500
Layton Community Church (formerly Rehoboth C.C.)	4,000	-	4,000	4,000
North West Partnership	400	-	400	400
Prospects / Livability	-	-	-	100
SLEAP	100	-	100	100
St Andrews primary school	-	-	-	46
True Freedom Trust	600	-	600	300
UCCF	100	-	100	100
World Vision (Harvest Collection)	-	-	-	1,050
Woodlea school	-	-	-	50
	<hr/> 8,613	<hr/> 35	<hr/> 8,648	<hr/> 12,609
Grants made to individuals				
Roger Carswell	1,000	-	1,000	1,000
UCCF – James Bunyan	1,000	-	1,000	1,000
	<hr/> 2,000	<hr/> -	<hr/> 2,000	<hr/> 2,000
Total Home Missions	<hr/> 10,613	<hr/> 35	<hr/> 10,648	<hr/> 14,609

Notes to the financial statements

for the year ended 31 December 2019

4(b) Grants payable analysis: Home Missions

Prior year comparative

	Unrestricted Funds Restated £	Restricted Funds Restated £	Total Funds 2018 Restated £
Grants made to organisations			
Barnabas Fund	100	-	100
Balshaws	75	-	75
Blackburn Diocesan Evangelical Fellowship	45	-	45
Blackburn Diocese Parish Vision Fund	100	-	100
Christian Against Poverty (CAP)	3,907	93	4,000
Christian Institute	100	-	100
Christians in Sport	400	-	400
Church of England Evangelical Council	300	-	300
Church Pastoral Aid Society (CPAS)	300	-	300
Evangelical Alliance	443	-	443
Gafcom	100	-	100
Lancashire Festival of Hope	500	-	500
Layton Community Church (formerly Rehoboth C.C.)	4,000	-	4,000
North West Partnership	400	-	400
Prospects / Livability	100	-	100
SLEAP	100	-	100
St Andrews primary school	46	-	46
True Freedom Trust	300	-	300
UCCF	100	-	100
World Vision (Harvest Collection)	2	1,048	1,050
Woodlea school	50	-	50
	<hr/>	<hr/>	<hr/>
	11,468	1,141	12,609
Grants made to individuals			
Roger Carswell	1,000	-	1,000
UCCF – James Bunyan	1,000	-	1,000
	<hr/>	<hr/>	<hr/>
	2,000	-	2,000
Total Home Missions			
	<hr/>	<hr/>	<hr/>
	13,468	1,141	14,609

Notes to the financial statements

for the year ended 31 December 2019

5 Staff Costs

The aggregate payroll costs were as follows:	2019	2018
	£	£
Gross Wages and salaries	128,809	150,312
Employer's National Insurance costs	5,979	6,210
Pension costs	28,226	34,220
	<u>163,014</u>	<u>190,742</u>

During the year the PCC employed an Associate Vicar, a Children's Work Co-ordinator, A Curate, an Office Administrator, a Personal Assistant, a Site Supervisor and two Cleaners, none of whom earned £60,000 p.a. or more (2018: none). This represents an average of 5.6 full time equivalent staff (2018: 6.8). The average weekly staff numbers for the year based on average head count were 9.2 (2018: 10.2). The total employee benefits to key management personnel were £37,835 (2018 £45,287). Note that the stipend and benefits received by the Vicar and one Associate Vicar are administered through the Diocese.

6 Tangible Fixed Assets

	Land & Buildings	Total
	£	£
<i>Cost or valuation</i>		
At beginning of year	<u>1,694,874</u>	<u>1,694,874</u>
<i>Disposals</i>	<u>-</u>	<u>-</u>
<i>Acquisitions</i>	<u>-</u>	<u>-</u>
<i>Depreciation</i>		
At end of year	<u>-</u>	<u>-</u>
<i>Net book value</i>		
As At 31 December 2019	<u>1,694,874</u>	<u>1,694,874</u>
As at December 2018	<u>1,694,874</u>	<u>1,694,874</u>

The freehold land and buildings comprise the Parish Hall located on Worden Lane and the Associate Vicar's House located at 8 St. Andrew's Close, Leyland. The Parish Hall is shown at its deemed cost of £1,359,874.

Notes to the financial statements

for the year ended 31 December 2019

7 Debtors

	2019	2018
	£	£ Restated
Income Tax Recoverable	22,406	17,581
Prepayments and accrued income	4,105	2,600
	<u>26,511</u>	<u>20,181</u>

8 Creditors: amounts falling due within one year

	2019	2018
	£	£ Restated
Creditors for goods and services	13,813	10,886
Accruals	4,842	2,147
Pension creditor (see note 17)	1,547	5,675
Other creditors	2,914	23,518
Kingdom Bank Mortgage	5,913	5,913
	<u>29,029</u>	<u>48,139</u>

9 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Pension creditor (see note 17)	11,453	15,571
Kingdom Bank Mortgage	90,124	91,881
	<u>101,577</u>	<u>107,452</u>

10 Commitments

Operating lease commitments

As at 31st December 2019 the Church has total minimum lease payments under non-cancellable operating leases due as follows:

	2019	2018
	£	£
Within one year	2,650	2,246
Within two and five years	1,987	-
	<u>4,637</u>	<u>2,246</u>

Notes to the financial statements

for the year ended 31 December 2019

11 Reconciliation of net movement in funds to net cash inflow from operating activities

	2019	2018
	£	£
		Restated
Statement of Financial Activities: Net movement in funds	15,022	142,712
Investment income	(557)	(507)
Decrease in creditors: current liabilities	(19,110)	13,472
Increase in creditors: non-current liabilities	(5,875)	86,881
(Increase) / decrease in debtors	(6,330)	6,117
Gain on disposal of fixed asset	-	(9,649)
Net cash (outflow) / inflow from operating activities	<u>(16,850)</u>	<u>239,026</u>

12 Analysis of changes in cash during the year

	2019	2018	Change
	£	£	£
		Restated	
Short term deposits	39,606	59,921	(20,315)
Cash at bank and in hand	62,115	58,093	4,022
	<u>101,721</u>	<u>118,014</u>	<u>(16,293)</u>
	2018	2017	Change
	£	£	£
	Restated	Restated	Restated
Short term deposits	59,921	29,712	30,209
Cash at bank and in hand	58,093	28,070	30,023
	<u>118,014</u>	<u>57,782</u>	<u>60,232</u>

Notes to the financial statements

for the year ended 31 December 2019

13 Movement in Funds

Year ended 31 December 2019	Balance bfwd 01/01/19 Restated	Direct Giving	Cost of Activity	Transfers	Balance cfwd 31/12/19
Restricted funds					
Hillcrest Church	500	-	-	-	500
Leaving collections for staff	(77)	77	-	-	-
Audio Bibles for Indonesia	211	-	-	-	211
ELAM	10	-	-	-	10
Furnishings for Church	-	411	(411)	-	-
Housing for Associate Vicar	-	110	(110)	-	-
Graveyard	-	50	(50)	-	-
Children's Ministry Co-ordinator	-	1,440	(1,440)	-	-
Bunda Bible College	-	38	(38)	-	-
New Tribes Mission	1	-	-	-	1
Youth Work Trainee Appeal	19,583	1,410	(8,293)	-	12,700
New Bibles Appeal	672	862	(360)	-	1,174
Cyclone Idai	-	987	(1,000)	13	-
Christian Against Poverty (CAP)	-	35	(35)	-	-
Kaloleni Bible Week	-	589	(889)	300	-
Refurbishment of Vicarage	-	11,217	(11,217)	-	-
Replacement heater in Hall	-	5,064	(5,064)	-	-
Wellfield Curate	32,361	32,057	(42,045)	-	22,373
Northbrook Barn	2,156	34,310	(27,389)	-	9,077
Sparkford	175	674	(439)	-	410
Al Drye	-	790	(790)	-	-
	<u>55,592</u>	<u>90,121</u>	<u>(99,570)</u>	<u>313</u>	<u>46,456</u>
Unrestricted funds	1,621,886	504,842	(480,371)	(313)	1,646,044
	<u>1,677,478</u>	<u>594,963</u>	<u>(579,941)</u>	<u>-</u>	<u>1,692,500</u>

Notes to the financial statements

for the year ended 31 December 2019

13 Movement in Funds (Continued)

Year ended 31 December 2018 (Restated)	Balance bfwd 01/01/18 Restated	Direct Giving Restated	Cost of Activity Restated	Transfers	Balance cfwd 31/12/18 Restated
Restricted funds					
Delta (StAY) Bibles	77	-	(77)	-	-
Hillcrest Church	500	-	-	-	500
Leaving collections for staff	38	1,550	(1,665)	-	(77)
Audio Bibles for Indonesia	211	-	-	-	211
ELAM	10	-	-	-	10
Furnishings for Church	-	1,000	(1,000)	-	-
Housing for Associate Vicar	1,780	120	(1,900)	-	-
Graveyard	-	150	(150)	-	-
Leyland CAP Worker	93	-	(93)	-	-
Children's Ministry Co-ordinator	-	1,984	(1,984)	-	-
Christmas 2017 Collection	2,349	590	(2,939)	-	-
Collection for Campo Largo (Brazil)	(25)	25	-	-	-
Bunda Bible College	1,315	250	(1,565)	-	-
Luwero Community	250	150	(400)	-	-
Bible Society	145	-	(145)	-	-
New Tribes Mission	88	-	(87)	-	1
Youth Work Trainee Appeal	-	27,835	(8,252)	-	19,583
Harvest Appeal (World Vision)	-	1,048	(1,048)	-	-
New Bibles Appeal	-	4,657	(3,985)	-	672
BVC "All of US	132	-	(132)	-	-
LCC Grant for Santa Transport @BVC	100	-	(100)	-	-
Wellfield Curate	-	32,361	-	-	32,361
Northbrook Barn	(549)	2,960	(255)	-	2,156
Sparkford	100	75	-	-	175
	<u>6,614</u>	<u>74,755</u>	<u>(25,777)</u>	<u>-</u>	<u>55,592</u>
Unrestricted funds	1,528,152	619,060	(525,326)	-	1,621,886
	<u>1,534,766</u>	<u>693,815</u>	<u>(551,103)</u>	<u>-</u>	<u>1,677,478</u>

Restricted funds

Hillcrest Church - Funds are restricted to the work of Hillcrest Church in KwaZulu Natal.

Audio Bibles for Indonesia - Funds are restricted towards the work of Our Daily Ministries in Singapore for the purchase of Audio Bibles to be distributed to Christians in Indonesia.

ELAM - Funds are restricted to the work of ELAM Ministries.

Furnishings for Church - donations given for specific items in the Church building.

Housing for Associate Vicar - money given towards the purchase of 8 St. Andrew's Close.

Graveyard - donations given towards specific items in the Graveyard.

Children's Ministry Co-ordinator - donations given towards the cost of employing a Children's Ministry Co-ordinator.

Notes to the financial statements

for the year ended 31 December 2019

13 Movement in Funds (Continued)

Bunda Bible College - donations given for the work of Bunda Bible College in Tanzania.

New Tribes Mission - donations given for the work of New Tribes Mission.

Youth Work Trainee Appeal - donations given to support an Internship for a Youth Work Ministry Trainee.

New Bibles Appeal - donations given for the purchase of new bibles for the Church and the Parish Hall and to send bibles to a school in Sierra Leone.

Cyclone Idai - donations given to help relief work in the West Indies needed because of the damage to communities caused by Cyclone Idai.

Kaloleni Bible Week - donations given to support Kaloleni Bible Week in Kenya.

Refurbishment of Vicarage - donations given towards the cost of refurbishment work on the Vicarage.

Replacement heater in Hall - donation given to cover the cost of replacing the space heater in the Parish Hall.

Delta (StAY) Bibles - donations given for the purchase of bibles for our 14s to 18s Youth Group.

Christmas 2017 Collection - donations given over Christmas and New Year 2017 towards the cost of upgrading pre-school facilities for a minority group in China supported by Emmaus Church in Singapore.

Collection for Campo Largo (Brazil) - donations towards the work of Mission Direct at Campo Largo.

Leyland CAP Worker - donations given towards the employment of a CAP Debt Counsellor in Leyland.

Luwero Community - donations given for the Luwero Community Project in Uganda.

Bible Society - donations given towards the work of the Bible Society.

Harvest Appeal (World Vision) - donations given at Harvest 2018 towards the work of World Vision.

Wellfield Curate - Funds are restricted towards employing a Curate at Wellfield Church.

Northbrook Barn - Funds are restricted towards the building work carried out on Northbrook Barn.

Sparkford - Donations given towards costs incurred by young people attending Sparkford Camp.

Leaving Collection for staff - Donations given towards leaving presents for members of staff.

Christian Against Poverty - Donations given for the work of Christians Against Poverty.

BVC "All of US - Funds are restricted towards the cost of accomodation for the "All of Us" ministry for Buckshaw Village Church

LCC Grant for Santa Transport @BVC - grant from Lancashire County Council towards the cost of "santa Transport" at Christmas 2017 in Buckshaw Village.

Al Drye - Donation given from the ministry of Al Drye in New Zealand.

Notes to the financial statements

for the year ended 31 December 2019

14 Analysis of Net Assets by Fund

Year ended 31 December 2019

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets for church use	1,694,874	-	1,694,874
Current Assets	81,776	46,456	128,232
Current Liabilities	(29,029)	-	(29,029)
Long Term Liabilities	(101,577)	-	(101,577)
Fund Balance	<u>1,646,044</u>	<u>46,456</u>	<u>1,692,500</u>

Year ended 31 December 2018 (Restated)

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets for church use	1,694,874	-	1,694,874
Current Assets	82,603	55,592	138,195
Current Liabilities	(48,139)	-	(48,139)
Long Term Liabilities	(107,452)	-	(107,452)
Fund Balance	<u>1,621,886</u>	<u>55,592</u>	<u>1,677,478</u>

Notes to the financial statements

for the year ended 31 December 2019

15 SOFA fund analysis comparative figures

	Unrestricted Funds £ Restated	Restricted Funds £ Restated	Total Funds 2018 £ Restated
Income From			
Donations & legacies	569,651	74,750	644,401
Other trading activities	7,232	-	7,232
Investments	507	-	507
Charitable activities	32,021	5	32,026
Other income	9,649	-	9,649
Total Income	<u>619,060</u>	<u>74,755</u>	<u>693,815</u>
Expenditure on:			
Raising funds	83	-	83
Charitable activities	525,243	25,777	551,020
Total Expenditure	<u>525,326</u>	<u>25,777</u>	<u>551,103</u>
Net Income/(expenditure)	93,734	48,978	142,712
Transfer Between Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in funds	93,734	48,978	142,712
Total funds brought forward at 1 January 2018	1,528,152	6,614	1,534,766
Total funds carried forward at 31 December 2018	<u>1,621,886</u>	<u>55,592</u>	<u>1,677,478</u>

16 Trustee and related party transactions

An Associate Vicar was employed by the PCC from June 2017 on terms matching those of a Diocesan Stipend and therefore not set by the PCC. By virtue of holding a Bishop's Licence he became a member of the PCC and thereby a Trustee of the Charity. His total employment cost in 2019 came to £37,835 (2018: £45,287).

No other Trustee was employed by the charity during the 2019 or 2018 years.

Travel expenses of £947 were paid to three Trustees (2018: three Trustees) for mileage claims during the year (2018: £2,267).

Trustees waived expenses in the year totalling £64 (2018: £40).

Aggregate donations made to the Charity by Trustees, key management personnel and other related parties was £52,791 (2018: £49,335).

Notes to the financial statements

for the year ended 31 December 2019

17 Multi-employer pension plan

St Andrews (Leyland) PCC participates in the Church of England Funded Pensions Scheme for stipendiary clergy. This scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Responsible Bodies.

Each participating Responsible Body in the scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to each specific Responsible Body, and this means contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year (2019: £28,226, 2018: £35,219), plus the figures highlighted in the table below as being recognised in the SoFA, giving a total charge of £28,226 for 2019 (2018: £34,219).

A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out as at 31 December 2018. The 2018 valuation revealed a deficit of £50m, based on assets of £1,818m and a funding target of £1,868m, assessed using the following assumption:

An average discount rate of 3.2% p.a.;

RPI inflation of 3.4% p.a. (and pension increases consistent with this);

Increase in pensionable stipends of 3.4% p.a.;

Mortality in accordance with 95% of the S3NA_VL tables, with allowance for improvements in mortality rates in line with the CMI2018 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter" of 7 and an initial addition to mortality improvements of 0.5% pa.

Following the 31 December 2018 valuation, a recovery plan was put in place until 31 December 2022 and the deficit recovery contributions (as a percentage of pensionable stipends) are as set out in the table below.

	January 2018 to December 2020	January 2021 to December 2022
% of pensionable stipends		
Deficit repair contributions	<u>11.9%</u>	<u>7.1%</u>

As at 31 December 2017 and 31 December 2018 the deficit recovery contributions under the recovery plan in force at that time were 11.9% of pensionable stipends until December 2025.

As at 31 December 2019 the deficit recovery contributions under the recovery plan in force were as set out in the above table.

For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the balance sheet liability over 2017 and over 2018 is set out in the table below.

Notes to the financial statements

for the year ended 31 December 2019

17 Multi-employer pension plan (Continued)

	2019	2018
	£	£
Balance sheet liability at 1 January	19,000	24,000
Deficit contribution paid	(6,000)	(4,000)
Interest cost (recognised in the SoFA)	-	-
Remaining change to the balance sheet liability* (recognised in the SoFA)	-	(1,000)
Balance sheet liability at 31 December	<u>13,000</u>	<u>19,000</u>

* Comprises change in agreed deficit recovery plan, and change in discount rate and assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	Dec-19	Dec-18	Dec-17
Discount rate	1.1% pa	2.1% pa	1.4% pa
Price inflation	2.8% pa	3.1% pa	3.0% pa
Increase to total pensionable payroll	<u>1.3% pa</u>	<u>1.6% pa</u>	<u>1.5% pa</u>

The legal structure of the scheme is such that if another Responsible Body fails, St Andrews (Leyland) PCC could become responsible for paying a share of that Responsible Body's pension liabilities.

18 Funds held as custodian trustees

At the year end, the charity held £34,782 (2018: £20,021) of cash balances under the control of Buckshaw Village Church. These balances have been excluded for the balance sheet.

In the year funds were received on behalf of Buckshaw Village Church totalling £73,634. Payments made as a custodian trustee on behalf of Buckshaw Village Church totalled £57,257

Notes to the financial statements

for the year ended 31 December 2019

19 Restatement of prior year

As outlined in the trustees annual report Buckshaw Village Church are considered as an "Excepted Charity" and have been taken out of the prior year comparatives. The restatement of the 2018 comparative information are outlined below:

	2018	Buckshaw	2018
	Accounts	Church	Restated
	£	£	£
Income	751,372	57,557	693,815
Expenditure	(595,459)	(44,356)	(551,103)
Net income/(expenditure)	<u>155,913</u>	<u>13,201</u>	<u>142,712</u>
Debtors	22,246	2,065	20,181
Cash at bank and in hand	70,582	18,637	51,945
Creditors: amounts falling due within one year	(42,673)	(681)	(41,992)
Net current assets	<u>50,155</u>	<u>20,021</u>	<u>30,134</u>
Unrestricted funds B/Fwd	1,641,906	(6,820)	1,648,726
Restricted funds B/Fwd	55,592	-	55,592
	<u>1,697,498</u>	<u>(6,820)</u>	<u>1,704,318</u>