

DIOCESE OF LIVERPOOL

Liverpool Parish Church
(Our Lady and St Nicholas)

Annual Report

of the Parochial Church Council

Year ending 31st December 2020

Annual Report for the Year Ended 31st December 2020

Administrative information

Our Lady & St Nicholas, Old Churchyard, Chapel Street, Liverpool. L2 8TZ
Official correspondence to the Parish Administrator, Church Office at the above address.

PCC Members

During the year the following served as members of the PCC:

Rector:	The Revd Canon Dr Crispin Pailing (Chair)
Assistant Priest:	The Revd Michelle Montrose
Assistant Priest:	The Revd Bill Addy
Assistant Curate:	The Revd Fergus Butler-Gallie (until November 2020)
Wardens:	Mrs Pauline Lewis Mrs Eva Cookey
Deanery Synod Representatives:	Mr Mark Lewis (until October 2020) Mrs Lynn White (from October 2020) Mrs Emily Ridgway (from November 2020)
Secretary:	Mr Guy Barker
Treasurer:	Mr Nick Ledingham
Other Elected Members:	Dr Rebecca Selman Mr Nick Ledingham Mrs Sarah Wrightson Mr Martyn Cull Dr Sarah-Jane Cull Mrs Elaine Price Mr John Mason (until October 2020) Mr David Large Mrs Sarah Doyle Mr Guy Barker Dr Louis Johnson (until June 2020) Mr Peter Summerfield Captain Peter Woods (from October 2020) Ian Grant-Funck (Parish Assistant)
In attendance:	

Parish Advisors

Bankers: Barclays Bank PLC, Liverpool City Business Centre, 48b-50 Lord Street, Liverpool L2 1TD

Investments: Oliver Hall, Investec Wealth & Investment Limited, The Plaza, 100 Old Hall Street, Liverpool L3 9AB

Architect: Maggie Mullan, Maggie Mullan Architects Ltd., 6 Percy St Liverpool L8 7LU

Independent Examiner: Susan Buckley, SBA Accounting Limited, Gladstone House, 2 Church Road, Liverpool L15 9EG

Day to day management control of the Church is exercised by the Rector and Churchwardens, contactable via the church office on 0151 236 5287

Structure, Management and Governance

Our Lady & St Nicholas PCC operates under the Parochial Church Council Powers Measure 1956.

The PCC has been a Registered Charity since 2009: No. 1132856.

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All church members are encouraged to register on the Electoral Roll and are welcome stand for election to the PCC. The APCM in 2016 resolved that members should be elected to the PCC for annual terms.

Other related trusts:

Liverpool Blitz Memorial Fund – registered charity 1081035. There are five trustees, including the incumbent and 2 members of the PCC.

OLSN Educational Fund - registered charity 1068147, all members of the PCC are trustees.

Sub-committees

The Standing Committee - the only committee required by law. It meets at least once in the interval between scheduled PCC meetings to implement PCC resolutions, to transact other business on behalf of the PCC and to set future agendas. Membership comprises the Rector, Churchwardens, Assistant Clergy, the Treasurer, Secretary and one other member of PCC.

The Investment Committee - meets bi-annually to advise the Treasurer and Council on Parish investments. Membership comprises the Investment Advisor, the Treasurer, the Rector, at least one other member of PCC (currently John Mason), Mr Andrew Lovelady (Chartered Accountant) and Mr Adrian Maxwell (Rathbones).

The Church and World Action Committee – coordinates charitable giving through the Church and other activities such as Food Bank collections.

The Safeguarding Committee – conducts an annual review of our Safeguarding policies. The committee supports the incumbent and the Safeguarding coordinators in their work.

Financial Position at Year End

During an unusual year where the Government suspended public worship for two prolonged periods because of the COVID-19 pandemic, and further restrictions severely limited normal activities (from services to room lettings), the financial resilience of the Church has been tested but the year ended in surplus. This was in part owing to an appeal for the Music Endowment Fund, but whilst most income sources ceased (including fees and voluntary rate), a robust approach to stewardship and the use of the Government's Job Retention Scheme enabled a positive end to the year.

Objectives and Activities

The PCC (Powers) measure 1956 states the PCC “is to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical”

Safeguarding

The PCC considers safeguarding at every meeting and reviews and re-adopts the Safeguarding Policy (for children and vulnerable adults) in September of each year. Members of the PCC are subject to a check from the Disclosure and Barring Service and a policy of Safer Recruiting is followed for all church appointments (paid and voluntary). The PCC has complied with the duty to have “due regard” to the House of Bishops’ guidance in relation to safeguarding.

Our objectives for 2020 were:

Mission & worship

- We plan to introduce a monthly Choral Eucharist on Sunday mornings with St Nicholas’ Singers. This will start in February and we have begun a Music Endowment Fund to assist with the financing of it.
- We are planning two conferences in the year. The first is in collaboration with St Martin in the Fields (London) to explore different models of Church; the second is to collaborate on a regional Church response to asylum seekers and refugees.
- We hope to develop our congregational life through a new programme of study groups.

Enhancement and development of church buildings

- The architect has drawn up plans for the remodelling and refurbishment of the lavatories in the Parish Centre.
- We hope to install new floodlighting for the building to an ambitious scheme which has been designed.

Finance, Giving and Fundraising

- Fundraising will be required to pay for the refurbishment of the lavatories.
- A campaign will be launched to build the Music Endowment Fund.
- With the installation of WiFi throughout the building, a contactless donation point will now be possible.

We responded to these objectives in the following ways:

Mission & worship

- Our monthly Choral Eucharist was introduced on Sunday mornings in February. Unfortunately the suspension of public worship in the pandemic meant that we were not able to resume these choral services until July 2020. However, the prohibition on congregational singing meant that we relied on professional singers to act as cantor. Choral services, including carol services, took place throughout the year whenever it was possible.
- The pandemic led to the development of our capability in digital events on-line. Throughout much of the year we were able to produce high quality liturgical services ‘pre-recorded’ on the internet, and when public worship took place we were able to live-stream it for those unable to attend church. In addition Liverpool Parish Church featured frequently and prominently in national broadcast, print and digital media for our response to the pandemic.
- The planned conferences in 2020 did not take place because of the pandemic. However, we have been able to use our capacity and expertise to engage with local authority and public planning throughout the pandemic. Two members of our clergy sit on the Liverpool Health Protection Board. We have also been at the forefront of conversations across the city in response to the Black Lives Matter movement, and our engagement with our own history with the transatlantic trade in enslaved Africans led to a feature on BBC Songs of Praise as we unveiled a stone commemorating the first recorded black resident of Liverpool.
- We were unable to hold ‘in person’ study events, but during the year we were able to run both a vocations’ group and a confirmation class by video conference. Plans are developing for study groups in 2021.

Enhancement and development of church buildings

- Fundraising for remodelling the lavatories has had to be postponed until 2021 because of the pandemic.
- In February 2020 funding to a maximum of £75,000 was secured from Liverpool City Council for a floodlighting scheme. At the end of the year this went out to tender and the contract will be awarded in 2021.
- Work was completed to upgrade the digitization of the clock mechanism.

Finance, Giving and Fundraising

- Fundraising for lavatories was deferred until 2021.

- Despite the pandemic, following the launch of a Music Endowment Fund in February 2020 sufficient donations were received to bring the Fund to almost £40,000 at the end of the year.
- A contactless giving terminal was installed in July 2020.

Reserves Policy

The PCC aspires to maintain reserves of a sum equivalent to approximately 3 months normal income and a cash flow reserve of £10,000. This amounts to a total of approximately £40,000. The cash flow reserve is currently in place and we hope to establish a larger unrestricted reserve over the course of the next few years to fund clergy housing.

Investment Policy

The main investments are managed by Investec Wealth & Investment Limited and overseen by the Investment Committee. The current *Investment Policy Statement* was adopted by the Parochial Church Council on 31st March 2016.

Plans for the future

In 2021 we have planned the following in addition to existing activities and projects:

Mission & worship

- We look forward to resuming public worship without additional measures because of the pandemic. The appointment of a new organist at the start of 2021 as well as the restrictions on music in the pandemic gives us the opportunity to review our use of music in worship.
- We shall hold a conference in 2021 with the HeartEdge network (from St Martin in the Fields in London).
- Our work in the leadership in tackling homelessness in the City will continue with the launch of a new city-wide strategy as well as building on the Homelessness Charter launched in 2019.
- Further outreach work is planned with the Gipsy, Roma, and Traveller community.
- A new approach to church social events is required.

Enhancement and development of church buildings

- The architect has drawn up plans for the remodelling and refurbishment of the lavatories in the Parish Centre. This project needs to be taken forward as the pandemic restrictions are lifted.
- Stonework repairs are needed at the base of the tower (as mentioned in the Quinquennial Report).
- Floodlighting will be installed.

Finance, Giving and Fundraising

- Fundraising will be required to pay for the refurbishment of the lavatories.
- As we recover from the pandemic, the usual sources of income need to be re-established and further work is required on reserves.
- We shall buy a property as a house for a stipendiary curate.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit.

Activities of the Liverpool Blitz Memorial Trust (Charity 1081035)

The Liverpool Blitz Memorial Trust functions in relation to the monument that commemorates those from Liverpool and Bootle who lost their lives in the Blitz and to advance the education of the public in the history of the (local) Blitz. The year 2020 has been dominated by the impact the Covid-19 pandemic and the restrictions it has imposed on most activities and forward plans.

During the year, the trustees, Christine Hill (Secretary), David Massey (Chairman), John Mason (Treasurer), Fr Crispin Pailing, and, Ivan Woolfenden) have conducted their meetings by email. We wish to express our thanks to Guy Barker, who stood down as a trustee and as Secretary at the start of the year, and to welcome Christine Hill as Secretary.

The Report & Accounts of the LBMT are presented alongside those of the Church, to which it closely relates. The Trust has to date maintained separate accounts from the PCC because of its broader public education role. A small float has been kept in the Virgin Money account; the majority of the funds being held in the managed "Wrapper" fund that has shown a competitive level of growth during the year.

The trustees completed the transfer of support funds and relevant policy documents for the care and maintenance of the Blitz Memorial sculpture to the PCC and to the Buildings Manager.

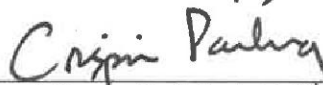
Following positive initial discussions with the Museum of Liverpool in 2020, it was not possible to make practical arrangements for the educational commemoration of the 80th anniversary of the Blitz in 2021 in view of the Covid restrictions. However, we remain mindful of this and other opportunities and will seek to follow them up as circumstances permit.

David Massey (Chairman)

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees



The Revd Canon Dr Crispin Pailing, Rector

Date 18 March 2021

Independent Examiner's Report

Report to the Parochial Church Council (PCC) of Our Lady and St Nicholas, Liverpool on the accounts for the year ended 31st December 2020, as set out on pages 8 to 16.

Respective responsibilities of Trustees and Examiner

The PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me cause to believe that in, any material respect:
 - accounting records were not kept in accordance with section 130 of the Charities Act;
 - the accounts do not accord with accounting records
- 2) I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached

Date: 7 May 2021



Susan Buckley FCA

SBA Accounting Limited
Gladstone House
2 Church Road
Liverpool
L15 9EG

Parochial Church Council of Our Lady and St Nicholas

Statement of financial activities
For the year ended 31 December 2020

	Notes	2020 Unrestricted Funds	2020 Restricted Funds	2020 Endowment Funds	2020 Total	2019 Unrestricted Funds	2019 Restricted Funds	2019 Endowment Funds	2019 Total
Incoming Resources									
Voluntary Income	2(a)	96,418	-	23,281	119,699	128,379	13,500	-	141,879
Activities for generating funds	2(b)	9,360	-	-	9,360	18,104	-	-	18,104
Investments	2(c)	6,641	-	-	6,641	7,926	5	-	7,931
Church Activities	2(d)	3,875	-	-	3,875	7,021	-	-	7,021
Other	2(e)	482	-	-	482	1,158	-	-	1,158
Sub Total		116,776	-	23,281	140,057	162,588	13,505	-	176,093
Resources Expended									
Church activities	3(a)	105,637	-	-	105,637	132,279	13,540	-	145,819
Costs of generating voluntary income	3(b)	-	-	-	-	-	-	-	-
Fund-raising trading costs	3(c)	118	-	-	118	367	-	-	367
Other costs	3(d)	21,284	-	-	21,284	22,731	-	-	22,731
Sub Total		127,039	-	-	127,039	155,377	13,540	-	168,917
Net Incoming Resources Before Other Recognised Gains & Losses									
Net Incoming Resources		(10,263)	-	23,281	13,018	7,211	(35)	-	7,176
Gains on investment assets									
On disposal	5(b)	-	-	-	-	-	-	-	-
Additions	5(b)	9,452	-	-	9,452	10,946	12,500	-	23,446
On revaluation	5(b)	-	1,635	7,749	9,384	-	2,356	71,350	73,706
Gross transfer between funds		500	(13,132)	12,632	-	(7,511)	(6,250)	13,761	-
Net Movement in Funds									
Movement		(311)	(11,497)	43,662	31,854	10,646	8,571	85,111	104,328
Balances at 1/1		160,342	25,372	494,446	680,160	149,696	16,801	409,335	575,832
Balances at 31/12		160,031	13,875	538,108	712,014	160,342	25,372	494,446	680,160

Parochial Church Council of Our Lady and St Nicholas
Balance Sheet
For the year ended 31 December 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible	5(a)	43,295	48,120
Investment	5(b)	562,163	530,140
Sub Total		605,458	578,260
Current Assets			
Stock		-	-
Debtors	6	18,941	18,552
Cash at bank and in hand		88,533	92,975
Sub Total		107,474	111,527
Liabilities			
Creditors - amounts falling due < 1 year	7	918	9,627
Net Current Assets/ (Liabilities)			
Total assets less current liabilities		106,556	101,900
TOTAL NET ASSETS		712,014	680,160
Unrestricted*	8	160,031	160,342
Restricted		13,875	25,372
Endowment		538,108	494,446
TOTAL PARISH FUNDS		712,014	680,160

Approved by the Parochial Church Council on 18th March 2021.



The Revd Canon Dr Crispin Pailing
Chair of Parochial Church Council



Mr Nick Ledingham
Treasurer

The notes on pages 10 to 16 form part of these accounts

* Note – contained within this unrestricted balance is a sum of £70,000 which has been designated by the PCC as provision for payment towards the acquisition of a house for a stipendiary curate.

Notes to the financial statements
For the year ended 31 December 2020

1 Basis of Preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011.

2. Income

Recognition of income: These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not that the trustees will receive the resources; and
- The monetary value can be measured with sufficient reliability.

Offsetting: There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations: Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10-5.12 FRS 102 SORP).
In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP)

Legacies: Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims: Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Support costs: The charity has incurred expenditure on support costs.

Volunteer help: The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Interest, dividends etc. Income from interest, royalties and dividends is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains/losses This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

3. Expenditure and liabilities

Liability recognition: 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.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts.

Financial instruments: The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

4. Assets

Investments: Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Debtors:	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.
Funds:	<p><i>Endowment funds</i> are funds, the capital of which must be maintained; only income arising from the investment of the endowment may be used either as restricted or unrestricted funds depending on the purpose for which the endowment was established.</p> <p><i>Restricted funds</i> represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific purpose or object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.</p> <p><i>Unrestricted funds</i> are general funds, which can be used for PCC ordinary purposes.</p>
Fixed Assets:	<p>Consecrated and beneficed property of any kind is excluded from the accounts by s.96 (2) (a) of the Charities Act 1993.</p> <p><i>Moveable church furnishings</i> held by the Rector and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 15 years) on a straight-line basis.</p> <p><i>Equipment</i> used within the church premises is depreciated on a straight-line basis over 4 years. All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.</p>

2. INCOMING RESOURCES								
	2020 Unrestricted Funds (£)	2020 Restricted Funds (£)	2020 Endowment Funds (£)	2020 Total £	2019 Unrestricted Funds (£)	2019 Restricted Funds (£)	2019 Endowment Funds (£)	2019 Total £
2(a) Voluntary Income								
Planned Giving	37,620	-	-	37,620	37,009	-	-	37,009
Tax recoverable	11,104	-	2,056	13,160	16,747	-	-	16,747
Other Gift Aid Donations	8,557	-	-	8,557	24,156	-	-	24,156
Collections	2,350	-	-	2,350	7,021	-	-	7,021
Grants	28,273	-	11,000	39,273	19,729	1,000	-	20,729
Donations, appeals	8,490	-	8,225	16,715	20,717	12,500	-	33,217
Legacies	24	-	2,000	2,024	3,000	-	-	3,000
Total	96,418	-	23,281	119,699	128,379	13,500	-	141,879
2(b) Activities for generating funds								
Fundraising non-church purposes	6,658	-	-	6,658	14,064	-	-	14,064
Fundraising – Misc	2,018	-	-	2,018	2,899	-	-	2,899
Catering	684	-	-	684	1,140	-	-	1,140
Total	9,360	-	-	9,360	18,104	-	-	18,104
2(c) Income from investments								
Dividends, interest & tax recoverable	641	-	-	641	2,226	5	-	2,231
Rent	6,000	-	-	6,000	5,700	-	-	5,700
Total	6,641	-	-	6,641	7,926	5	-	7,931
2(d) Income from Church Activities								
Parochial Fees retained by PCC	3,678	-	-	3,678	6,513	-	-	6,513
Sundry Income	197	-	-	197	508	-	-	508
Total	3,875	-	-	3,875	7,021	-	-	7,021
2(e) Other incoming resources								
Insurance claims/sale of fixed assets	482	-	-	482	1,158	-	-	1,158
Total	482	-	-	482	1,158	-	-	1,158
TOTAL INCOMING RESOURCES	116,776	-	23,281	140,057	162,588	13,505	-	176,093

3. RESOURCES EXPENDED

	2020 Unrestricted Funds (£)	2020 Restricted Funds (£)	2020 Endowment Funds (£)	2020 Total £	2019 Unrestricted Funds (£)	2019 Restricted Funds (£)	2019 Endowment Funds (£)	2019 Total £
3(a) Church activities								
Mission & charitable giving								
Overseas	-	-	-	-	-	-	-	-
Relief & development agencies	375	-	-	375	500	-	-	500
Home missions	200	-	-	200	-	-	-	-
Secular charities	1,290	-	-	1,290	360	-	-	360
Ministry								
Diocesan parish share	26,350	-	-	26,350	25,824	-	-	25,824
Clergy expenses	530	-	-	530	1,479	-	-	1,479
Parsonage	2,982	-	-	2,982	2,782	-	-	2,782
Assistant staff	11,723	-	-	11,723	14,126	-	-	14,126
Church running & maintenance								
Church running expenses	29,352	-	-	29,352	29,184	-	-	29,184
Church maintenance	10,967	-	-	10,967	6,607	40	-	6,647
Upkeep of services	8,782	-	-	8,782	9,179	13,500	-	22,679
Depreciation	7,711	-	-	7,711	5,611	-	-	5,611
Walton Park Cemetery	-	-	-	-	-	-	-	-
Parish centre								
Running costs	4,896	-	-	4,896	4,550	-	-	4,550
Other property upkeep	-	-	-	-	1,124	-	-	1,124
Major repairs / works	480	-	-	480	30,952	-	-	30,952
Total	105,637	-	-	105,637	132,279	13,540	-	145,819
3(b) Generation of voluntary income								
Stewardship costs	-	-	-	-	-	-	-	-
3(c) Fundraising costs trading								
Fundraising costs	118	-	-	118	367	-	-	367
Investment management	-	-	-	-	-	-	-	-
Total	118	-	-	118	367	-	-	367
3(d) Other resources expended								
Other	1,293	-	-	1,293	2,179	-	-	2,179
Support	19,991	-	-	19,991	20,552	-	-	20,552
Total	21,284	-	-	21,284	22,731	-	-	22,731
TOTAL EXPENDED	127,039	-	-	127,039	155,377	13,540	-	168,917

4. Staff Costs (Wages & Salaries)

Office Support, Cleaning, Security and Organist	23,820
Tax & National insurance	1,310
Pensions	443

Total 25,573

The head count of employees during the year was 5 (all part-time) for office support, cleaning, security and organist.

All employees have had the opportunity to take annual leave to which they are entitled, so there is no financial provision needed for outstanding leave.

PCC members' expenses

During the year £907 was reimbursed to 3 PCC members for expenses they incurred on behalf of the Church

PCC members' donations

Trustees contributed a total of £7,508 to the charity during 2020.

5(a) FIXED ASSETS

Tangible (Unrestricted)		Freehold land & building £	Church equipment £	Total £
Actual / Deemed cost	As at 1/1	-	66,889	66,889
	Disposal	-	-	-
	Additions at cost	-	2,886	2,886
	As at 31/12	-	69,775	69,775
Depreciation	As at 1/1	-	18,769	18,769
	Withdrawn on disposals	-	-	-
	Charge for year	-	7,711	7,711
	As at 31/12	-	26,480	26,480
Net Book Value	As at 31/12	-	43,295	43,295

5(b) Investments

		2020 £	2019 £
GLADSTONE FUND	Historical cost	169,498	152,139
	Market value	191,602	189,039
HAMPSON AND SUNDRY BEQUESTS	Historical cost	251,577	232,922
	Market value	277,398	276,883
INVESTEC Income Account	Historical cost	20,398	10,946
	Market value	20,398	10,946
OLSN EDUCATIONAL FUND	Historical cost	19,902	19,902
	Market value	30,486	28,524
	Accrued Interest	5,546	4,671
L'POOL BLITZ MEM TRUST	Historical cost	6,250	6,250
	Market value	8,205	7,445
MUSIC ENDOWMENT FUND	Historical Cost	25,688	12,500
	Market Value	28,529	12,632
TOTALS	Historical cost	493,313	434,659
	Market value + Accrued Interest	562,164	530,140

The market value as at 31st December represents investments for:

	£
Unrestricted funds	20,398
Restricted funds	13,751
Endowment funds	528,015

The Gladstone Fund was established following the sale of 62 Rodney Street, Liverpool, the birthplace of W.E.Gladstone. The capital cannot be spent but up to 4/5 of the fund can be borrowed interest free towards the costs of a new Rectory. The income from the fund is available to the PCC without restriction and is currently accumulating in an Investec cash account.

The Hampson and Sundry Bequests is the new joint title for the fund which contains the legacy given under the will of John Henry Hampson as well as an earlier bequest (the James Cross Fund), to which has been added the formerly separate Sundry Endowments Fund. With the redesignation of the small unrestricted sums last year as endowment funds, the two funds were merged during 2020 and are now reported as a single entity.

The Our Lady & St Nicholas Educational Fund was established in 1998 with the proceeds of the sale of the former church school in Vauxhall. The income from this fund is to be used to assist the education of both the young people associated with the Church and/or live in the parish.

The Music Endowment Fund was formally established early in 2020, following a generous donation late in 2019 which was initially described as restricted. It is intended to support the provision of music in worship. Funds donated are invested as endowment but the income from this fund is available to the church as unrestricted to apply to musical purposes.

6. DEBTORS

	2020	2019
	£	£
Tax recoverable	11,040	14,910
Other debtors	7,901	3,642
Total	18,941	18,552

7. LIABILITIES (Amounts falling due in one year)

	2020	2019
	£	£
Creditors	918	9,627
Total	918	9,627

8. FUNDS

	Balance at 1/1	Incoming resources	Resources expended	Fund Transfers	Investment gains	Balance at 31/12
Unrestricted fund movements						
Investec Dividends	10,946	9,452	-	-	-	20,398
Accumulated funds	149,396	116,776	127,039	500	-	139,633
Total	160,342	126,228	127,039	500	-	160,031
Restricted fund movements						
Blitz Memorial Fund	8,069	2	-	(500)	760	8,331
OLSN Educational Fund	4,671	-	-	-	875	5,546
Music Fund	12,632	-	-	(12,632)	-	0

9. OTHER FEES

The following amounts have also been received and subsequently paid out but which are not included in the accounts for the year:

	£
Fees for weddings, funerals and special services (Verger, Organist, Choir, Bellringers, Soloists)	2,515
Special Collections:	£
Firefighters' Charity	64
Chief Constable's Charity	160
KIND	60
Liverpool Seafarers' Centre	192