

DIOCESE OF LIVERPOOL

Liverpool Parish Church
(Our Lady and St Nicholas)

Annual Report

of the Parochial Church Council

Year ending 31st December 2022

Annual Report for the Year Ended 31st December 2022

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)
Associate Priest:	The Revd Tabitha Rao
Assistant Priest:	The Revd Michelle Montrose
Assistant Priest:	The Revd Canon Bill Addy
Assistant Curate:	The Revd Jennifer Brady
Wardens:	Mrs Sarah Wrightson Mrs Eva Cookey
Deanery Synod Representatives:	Ms Victoria Inyang-Talbot Mrs Emily Ridgway Mr Stephen Derringer (from April 2022)
Secretary:	Mrs Pauline Addy
Treasurer:	Dr James Wrightson <i>in attendance</i>
Other Elected Members:	Dr Rebecca Selman Mrs Pauline Addy Mr Nick Ledingham Mrs Pauline Lewis Mr Martyn Cull Dr Sarah-Jane Cull Mrs Elaine Price Mr David Large (until April 2022) Mrs Sarah Doyle Mr Dean Sullivan Ms Kelly Montana-Williams (from April 2022) Mr Peter Summerfield Captain Peter Woods
In attendance:	Mr Derby Guerrier (Parish Assistant)

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 four trustees, including the incumbent.

OLSN Educational Fund - registered charity 1068147, all members of the PCC are trustees, and applications are managed by the Church and World Action Group.

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 Rector, at least one other member of PCC and/or the congregation (currently Nick Ledingham, John Mason, and Kelly Montana-Williams), Mr Andrew Lovelady (Chartered Accountant) and Mr Adrian Maxwell (Rathbones).

World Action Group – 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

With the effects of the pandemic behind us, 2022 has brought new challenges with the Cost of Living Crisis and high energy bills. We have been diligent at identifying unnecessary energy usage (our gas consumption in church in December 2022 was 37% less than in December 2021), but we still experienced considerable increases in costs. Expenditure therefore rose by 9% against the previous year. Despite this, a modest surplus was still achieved illustrating a good level of financial resilience. Although the value of investments fluctuated considerably during the year following global and national turbulence at various points, the year end valuations showed only a modest decrease.

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 and all PCC members have undertaken safeguarding training.

Our objectives for 2022 were:

Mission & worship

- The recovery from the pandemic will include:
 - ❖ The reintroduction of refreshments after acts of worship, and the development of new forms of congregational fellowship.
 - ❖ A return to some of the liturgical norms from before the pandemic (but not all of them)
 - ❖ Re-establishing a presence in the City during Lent.
- A number of art installations or similar projects are planned.
- Further embedding study and spirituality within our congregational life, including courses and quiet days.

Enhancement and development of church buildings

- The long-awaited floodlighting scheme should finally be delivered.
- Fundraising needs to begin for redevelopment of the lavatories.

Finance, Giving and Fundraising

- The Voluntary Rate can be re-established after a break during the pandemic.
- Clergy house to be purchased.
- A retrospective analysis of financial performance during the pandemic is required, and a re-evaluation of risk and reserves.

We responded to these objectives in the following ways:

Mission & worship

- This was a year of recovery from the pandemic and all objectives were met. Congregational life returned to pre-pandemic patterns both in fellowship after worship and also in additional events. This will continue in 2023, noting that at the end of the year we had a number of new regular worshippers. Most former practices were restored to the liturgy, but weekday Eucharists remain just on Wednesdays and Fridays.
- A number of art installations and public performances took place, including a lengthy installation in the spring in the Gardens on sustainable housing, and also the latest Liverpool Plinth sculpture. Further exhibitions included collaboration with the City Council over foster care. A number of concerts took place in the building.
- We had two Quiet Days during the year at St Beuno's and other courses took place.

Enhancement and development of church buildings

- The floodlighting scheme was finally commissioned at the end of 2022.
- Grant funding was received through the Battle of the Atlantic Memorial Trust to enable the development of a Garden of Reflection. By the end of the year planning permission had been received and work will take place in the spring.
- Fundraising is underway for the refurbishment of the lavatories.

Finance, Giving and Fundraising

- The war in Ukraine and the impact on markets meant that it was not prudent to re-start the Voluntary Rate this year.
- The purchase of a clergy house has been paused whilst the lease is terminated on one of the Walton Park Cemetery properties, which will then be sold. Funds remain designated for this purpose.

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 2023 we have planned the following in addition to existing activities and projects:

Mission & worship

- Further development of congregational life will take place with a particular focus on getting to know the skills and gifts within the congregation.
- Outreach through the Lauda Project and the relationship with key partners needs developing. Work on homelessness projects is ongoing.
- We need to develop a corporate understanding of what we can offer to the LGBTQIA+ community in a context where the Church of England is not a trusted and safe space.

Enhancement and development of church buildings

- The Battle of the Atlantic Garden will be built.
- Further work is required to make our heating and lighting more efficient.
- The refurbishment of the lavatories will take place.

Finance, Giving and Fundraising

- The Voluntary Rate can be re-established as the economy stabilizes.
- The project to buy a Clergy house can resume when the Walton Park Cemetery property has been sold.

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 (a) to the monument in the Church Garden which commemorates those from Liverpool and Bootle who lost their lives in the Blitz, and, (b) to advance the education of the public in the history of the (local) Blitz. The Trust's Report and Accounts are presented alongside those of the Parish Church, to which it closely relates, although it has maintained a separate identity to the PCC because of its specific original objective and its broader public education role.

The Trust had a busy year in 2022, including funding the re-gilding of the wording on the drum of the memorial through the maintenance agreement with the PCC, and the completion of the project in co-operation with the Museum of Liverpool to promote public education for residents and visitors. The Trustees worked with the MOL to commission and publish a printed "Remembering the Liverpool Blitz – walking trail" (8000 copies) of ten bomb-damaged sites in the city centre. Copies of the Trail have been made available at the Museum, the Parish Church, the Western Approaches visitor centre and other public information locations in the city centre. The Trail was complemented by seven MOL facilitated workshops, held at the Parish Church and the MOL, on personal experiences of the Blitz and its memories and effects on families and survivors.

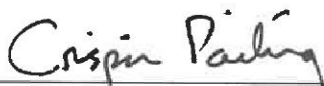
In terms of finance, the Trust realised its investment fund holding during 2022 to make its contribution to the Museum's expenses and to extend its agreement with the PCC for the continuing maintenance of the memorial. It is proposed that the small amount still held in the Virgin Money account will be transferred to the PCC during 2023 as part of the maintenance agreement. This step will exhaust the Trust's funds. Being thus without assets or liabilities, the Trustees regard the Trust as having completed its charitable objectives. They thus propose to close the charity and apply to the Charity Commission to delete it from the Charity Register.

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 16 March 2023

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 2022, 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: 27 April 2023



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 2022

	Notes	2022 Unrestricted Funds	2022 Restricted Funds	2022 Endowment Funds	2022 Total	2021 Unrestricted Funds	2021 Restricted Funds	2021 Endowment Funds	2021 Total
Incoming Resources									
Voluntary Income	2(a)	121,251	-	-	121,251	133,274	20,000	12,000	165,274
Activities for generating funds	2(b)	17,437	-	-	17,437	11,822	-	-	11,822
Investments	2(c)	9,219	-	-	9,219	10,840	-	-	10,840
Church Activities	2(d)	4,901	-	-	4,901	7,354	-	-	7,354
Other	2(e)	4,905	-	-	4,905	-	-	-	-
Sub Total		157,713	-	-	157,713	162,930	20,000	12,000	194,930
Resources Expended									
Church activities	3(a)	124,350	600	-	124,950	113,129	-	-	113,129
Costs of generating voluntary income	3(b)	-	-	-	-	-	-	-	-
Fund-raising trading costs	3(c)	245	-	-	245	356	-	-	356
Other costs	3(d)	24,174	7,000	-	31,174	29,953	-	-	29,953
Sub Total		148,769	7,600	-	156,369	143,438	-	-	143,438
Net Incoming Resources Before Other Recognised Gains & Losses									
Net Incoming Resources		8,944	(7,600)	-	1,344	19,492	20,000	12,000	51,492
Gains on investment assets									
On disposal	5(b)	9,717	-	-	9,717	-	-	-	-
Additions	5(b)	-	150	(61,710)	(61,560)	10,911	-	-	10,911
On revaluation	5(b)	-	-	-	-	-	1,919	53,388	55,307
Gross transfer between funds		1,820	(1,820)	-	-	-	-	-	-
Net Movement in Funds									
Movement		20,481	(9,270)	(61,710)	(50,499)	30,403	21,919	65,388	117,710
Balances at 1/1		190,434	35,794	603,496	829,724	160,031	13,875	538,108	712,014
Balances at 31/12		210,915	26,524	541,786	779,225	190,434	35,794	603,496	829,724

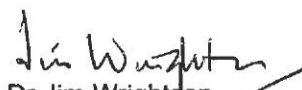
Parochial Church Council of Our Lady and St Nicholas
Balance Sheet
For the year ended 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible	5(a)	38,024	35,484
Investment	5(b)	589,716	650,850
Sub Total		627,740	686,334
Current Assets			
Stock		-	-
Debtors	6	12,249	12,038
Cash at bank and in hand		144,177	149,121
Sub Total		156,426	161,159
Liabilities			
Creditors - amounts falling due < 1 year	7	4,941	17,769
Net Current Assets/ (Liabilities)			
Total assets less current liabilities		151,485	143,390
TOTAL NET ASSETS		779,225	829,724
Unrestricted*	8	210,915	190,434
Restricted		26,524	35,794
Endowment		541,786	603,496
TOTAL PARISH FUNDS		779,225	829,724

Approved by the Parochial Church Council on 16th March 2023.



The Revd Canon Dr Crispin Pailing
Chair of Parochial Church Council


Dr Jim Wrightson
Treasurer

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

* Note – contained within this unrestricted balance is a sum of £80,000 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 2022

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: <ul style="list-style-type: none"> - 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:	<p>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.</p> <p>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.</p>
Debtors:	<p>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.</p>
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								
	2022 Unrestricted Funds (£)	2022 Restricted Funds (£)	2022 Endowment Funds (£)	2022 Total £	2021 Unrestricted Funds (£)	2021 Restricted Funds (£)	2021 Endowment Funds (£)	2021 Total £
2(a) Voluntary Income								
Planned Giving	39,646	-	-	39,646	36,221	-	-	36,221
Tax recoverable	11,865	-	-	11,865	11,526	-	-	11,526
Other Gift Aid Donations	1,065	-	-	1,065	1,957	-	-	1,957
Collections	6,878	-	-	6,878	4,950	-	-	4,950
Grants	26,411	-	-	26,411	24,463	20,000	12,000	56,463
Donations, appeals	23,736	-	-	23,736	34,407	-	-	34,407
Legacies	11,650	-	-	11,650	19,750	-	-	19,750
Total	121,251	-	-	121,251	133,274	20,000	12,000	165,274
2(b) Activities for generating funds								
Fundraising non-church purposes	16,113	-	-	16,113	11,272	-	-	11,272
Fundraising – Misc	95	-	-	95	467	-	-	467
Catering	1,229	-	-	1,229	83	-	-	83
Total	17,437	-	-	17,437	11,822	-	-	11,822
2(c) Income from Investments								
Dividends, interest & tax recoverable	439	-	-	439	1,780	-	-	1,780
Rent	8,780	-	-	8,780	8,700	-	-	8,700
Total	9,219	-	-	9,219	10,480	-	-	10,480
2(d) Income from Church Activities								
Parochial Fees retained by PCC	4,796	-	-	4,796	6,949	-	-	6,949
Sundry Income	105	-	-	105	405	-	-	405
Total	4,901	-	-	4,901	7,354	-	-	7,354
2(e) Other incoming resources								
Insurance claims/sale of fixed assets	4,905	-	-	4,905	-	-	-	-
Total	4,905	-	-	4,905	-	-	-	-
TOTAL INCOMING RESOURCES	157,713	-	-	157,713	162,930	20,000	12,000	194,930

3. RESOURCES EXPENDED

	2022 Unrestricted Funds (£)	2022 Restricted Funds (£)	2022 Endowment Funds (£)	2022 Total £	2021 Unrestricted Funds (£)	2021 Restricted Funds (£)	2021 Endowment Funds (£)	2021 Total £
3(a) Church activities								
Mission & charitable giving								
Overseas	-	-	-	-	-	-	-	-
Relief & development agencies	2,672	-	-	2,672	500	-	-	500
Home missions	803	-	-	803	-	-	-	-
Secular charities	1,520	-	-	1,520	955	-	-	955
Ministry								
Diocesan parish share	27,282	-	-	27,282	24,042	-	-	24,042
Clergy expenses	1,469	-	-	1,469	338	-	-	338
Parsonage	3,234	-	-	3,234	3,221	-	-	3,221
Assistant staff	11,182	-	-	11,182	6,854	-	-	6,854
Church running & maintenance								
Church running expenses	32,967	-	-	32,967	24,192	-	-	24,192
Church maintenance	4,465	600	-	5,065	19,077	-	-	19,077
Upkeep of services	13,188	-	-	13,188	10,940	-	-	10,940
Depreciation	7,351	-	-	7,351	7,811	-	-	7,811
Walton Park Cemetery	450	-	-	450	-	-	-	-
Parish centre								
Running costs	4,957	-	-	4,957	4,914	-	-	4,914
Other property upkeep	-	-	-	-	-	-	-	-
Major repairs / works	12,810	-	-	12,810	10,285	-	-	10,285
Total	124,350	600	-	124,950	113,129	-	-	113,129
3(b) Generation of voluntary income								
Stewardship costs	-	-	-	-	-	-	-	-
3(c) Fundraising costs trading								
Fundraising costs	245	-	-	245	356	-	-	356
Investment management	-	-	-	-	-	-	-	-
Total	245	-	-	245	356	-	-	356
3(d) Other resources expended								
Other	3,519	7,000	-	10,519	9,112	-	-	9,112
Support	20,655	-	-	20,655	20,841	-	-	20,841
Total	24,174	7,000	-	31,174	29,953	-	-	29,953
TOTAL EXPENDED	148,769	7,600	-	156,369	143,438	-	-	143,438

4. Staff Costs (Wages & Salaries)

Office Support, Cleaning, Security and Organist	£22,467
Tax & National Insurance	432
Pensions	266

Total **£23,165**

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 £1,028 was reimbursed to 4 PCC members for expenses they incurred on behalf of the Church

PCC members' donations

Trustees contributed a total of £6,260 to the charity during 2022.

5(a) FIXED ASSETS

Tangible (Unrestricted)		Freehold land & building £	Church equipment £	Total £
Actual / Deemed cost	As at 1/1	-	69,775	69,775
	Disposal	-	-	-
	Additions at cost	-	9,891	9,891
	As at 31/12	-	79,666	79,666
Depreciation	As at 1/1	-	34,291	34,291
	Withdrawn on disposals	-	-	-
	Charge for year	-	7,351	7,351
	As at 31/12	-	41,642	41,642
Net Book Value	As at 31/12	-	38,024	38,024

5(b) Investments

		2022 £	2021 £
GLADSTONE FUND	Historical cost	176,419	172,798
	Market value	188,954	209,894
HAMPSON AND SUNDRY BEQUESTS	Historical cost	255,561	255,920
	Market value	271,329	302,459
INVESTEC Income Account	Historical cost	41,026	31,309
	Market value	41,026	31,309
OLSN EDUCATIONAL FUND	Historical cost	19,902	19,902
	Market value	30,745	34,847
	Accrued Interest	6,528	6,033
L'POOL BLITZ MEM TRUST	Historical cost	-	6,250
	Market value	-	9,637
MUSIC ENDOWMENT FUND (CBF)	Historical Cost	-	32,375
	Market Value	-	45,484
MUSIC ENDOWMENT FUND (Investec)	Historical Cost	54,677	11,188
	Market Value	51,134	11,188
TOTALS	Historical cost	529,742	529,742
	Market value + Accrued Interest	589,716	650,851

The market value as at 31stDecember represents investments for:

	£
Unrestricted funds	41,026
Restricted funds	6,528
Endowment funds	542,162

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 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

	2022	2021
	£	£
Tax recoverable	10,050	9,865
Other debtors	2,199	2,173
Total	12,249	12,038

7. LIABILITIES (Amounts falling due in one year)

	2022	2021
	£	£
Creditors	4,941	17,769
Total	4,941	17,769

8. FUNDS	Balance at 1/1	Incoming resources	Resources expended	Fund Transfers	Investment gains/ (losses)	Balance at 31/12
Unrestricted fund movements						
Investec Dividends	31,309	-	-	-	9,717	41,026
Accumulated funds	159,125	157,713	148,769	1,820	-	169,889
Total	190,434	157,713	148,769	1,820	9,717	210,915
Restricted fund movements						
Blitz Memorial Fund	9,763	-	7,600	(1,320)	(843)	0
OLSN Educational Fund	6,033	-	-	(500)	995	6,528
Humby Trust (Gardens & Walton Park)	20,000	-	-	-	-	20,000
Total	35,794	-	7,600	(1,820)	(152)	26,528

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, Livestream)	12,590

Special Collections:	£
DEC Ukraine Appeal	1,242
Liverpool Seafarers' Centre (MN Day)	385
DEC Pakistan Appeal	180
KIND (HSBC Carols)	156
Community Foundation (Police Carols)	210
Community Foundation (Rathbones Carols)	365
Liverpool Seafarers' Centre (Maritime Carols)	274
Fire Service Charity (MFRS Carols)	93