

Charity number 1132856

DIOCESE OF LIVERPOOL

# Liverpool Parish Church (Our Lady and St Nicholas)

## Annual Report

## of the Parochial Church Council

Year ending 31<sup>st</sup> December 2023

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## Annual Report for the Year Ended 31st December 2023

### 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 (until November 2023)
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 (until April 2023)
	Dr Clare Ledingham (from April 2023)

Deanery Synod Representatives:	Ms Victoria Ekpo
	Mrs Emily Ridgway
	Ms Kelly Montana-Williams

Secretary:	Mrs Pauline Addy
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Treasurer:	Dr James Wrightson <i>in attendance</i>
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Other Elected Members:	Dr Rebecca Selman
	Mrs Pauline Addy
	Mr Nick Ledingham
	Mrs Pauline Lewis (until April 2023)
	Mr Martyn Cull
	Dr Sarah-Jane Cull
	Mrs Elaine Price
	Mrs Sarah Doyle
	Mr Dean Sullivan (died November 2023)
	Mr Peter Summerfield
	Captain Peter Woods (until April 2023)
	Mr Rupert Litherland (from April 2023)
	Mr Alastair Harwood (from April 2023)
	Mr Andrew Derringer (from April 2023)
In Attendance:	Mr Derby Guerrier (Parish Assistant)
	Mr Stephen Derringer (Buildings Manager)

## *Parish Advisors*

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

**Investment Managers:** 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 (Accountant) and 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*

Economic volatility in a number of sectors has had an impact on Church finances. Although the headline surplus this year is significant, owing to the restricted grant of £50,000 for maintenance of the Battle of the Atlantic Memorial Garden, the operating costs show only a very modest surplus. A major factor in this is a significant rise in utility costs (approximately 50%), but these are expected to fall in 2024. Our investments have recovered after several months of fluctuation to the level they were in the first half of 2022. Our cash reserves remain strong, and whilst we have designated a portion towards the purchase of a curate's house in the future, the remaining reserves are above those required by our reserves policy.



## *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 2023 were:*

### **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.

## *We responded to these objectives in the following ways:*

### **Mission & worship**

- We had a regular programme of congregational events in the second half of the year, from art tours through to coffee mornings. During Lent we invited members of the congregation to give a talk and lead discussion at the House Masses about their work. This is part of a broader move to enable members of the congregation to lead in different areas in Church: this is already successfully underway with our eco-strategy.
- The Revd Tabitha Rao led on the Lauda Project and at the end of the year Guy Barker took over her role in representing Liverpool Parish Church in the project. We have identified a number of areas which need further development in 2024, including fundraising and governance accountability.
- The position of Liverpool Parish Church on inclusion is very clear, and throughout 2023 this attracted publicity through press coverage and other events. In July we hosted Liverpool Loves You 2 as part of Liverpool Pride. We have been public in stating that we will undertake stand-alone services to bless same-sex couples.

### **Enhancement and development of Church buildings**

- The Battle of the Atlantic Memorial Garden was built in the spring. This involved major groundworks and was completed to an architect's design. The Garden was opened by HRH The Princess Royal in May 2023. Subsequent to the opening, additional floodlighting has been installed and we have received a £50,000 grant to invest for future maintenance.
- We have had professional surveys undertaken on the heating system in Church and it would not be cost-effective to make any substantive change at this time. All the lights in Church and the Parish Centre have been changed to LEDs, apart from the interior floodlights in the nave. We have begun a project to install solar panels on the roof.
- The refurbishment of the lavatories took place in June/July 2023.

### **Finance, Giving and Fundraising**

- The change in the business culture of Liverpool makes the future of the Voluntary Rate doubtful. However, we have been successful in attracting external funding both for general funds and also for specific projects. For

example, in addition to the £50,000 for the maintenance of the Battle of the Atlantic Memorial Garden, we raised £15,000 through grant funding towards the cost of the lavatories. Regular giving has increased in line with inflation.

### *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 and is reviewed annually by the Investment Committee.

### *Plans for the future*

In 2024 we have planned the following in addition to existing activities and projects:

#### **Mission & worship**

- Our outreach work with Lauda and Change Liverpool needs greater articulation in and ownership by the PCC and congregation.
- We need to address how we connect with new members of the congregation and draw them into the Church community.

#### **Enhancement and development of Church buildings**

- We have applied for planning permission for solar panels and will install them on the lower south roof as soon as planning permission and a faculty have been granted. As well as improving our carbon footprint, this will also reduce electricity bills.
- Some remedial work is needed at points around the building. In particular, repointing the clerestory stonework on the south side, and also work is required on all the external doors.
- The Quinquennial Inspection is due in autumn 2024.

#### **Finance, Giving and Fundraising**

- Whilst our giving has kept pace with inflation, other costs have risen. We need to ensure that our income is matching our required expenditure.
- We have had many new people join the congregation in 2023: we need to ensure that this year's stewardship campaign reaches these new people effectively.

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)*

In contrast to 2022, the Trust had a relatively quiet year in 2023. We completed the distribution of the remaining 'Remembering the Liverpool Blitz – walking tour' leaflets, produced in cooperation with the Museum of Liverpool, to the Parish Church, the Western Approaches visitor centre and the city Information Centre, Wood Street. We were pleased by favourable comments received from staff on their delivery. The Trustees met on one occasion to receive reports, authorise the transfer of the remaining funds to the PCC as a further donation for the maintenance of the monument and consider the further steps required to close that charity. In addition, a preliminary meeting has been held with the Liverpool Record Office to discuss the future deposit of the Trust's archives.

David Massey (Chairman)

### *Declaration*

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

Signed on behalf of the charity's trustees

A handwritten signature in black ink, reading 'Crispin Pailing', written over a horizontal line.

The Revd Canon Dr Crispin Pailing, Rector

Date 20 March 2024



## 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 31<sup>st</sup> December 2023, 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

Signed:

Date: 24 April 2024



Susan Buckley FCA

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

Statement of financial activities  
For the year ended 31 December 2023

	Notes	2023 Unrestricted Funds	2023 Restricted Funds	2023 Endowment Funds	2023 Total	2022 Unrestricted Funds	2022 Restricted Funds	2022 Endowment Funds	2022 Total
<b>Incoming Resources</b>									
Voluntary Income	2(a)	144,377	55,315	-	199,692	121,251	-	-	121,251
Activities for generating funds	2(b)	23,689	-	-	23,689	17,437	-	-	17,437
Investments	2(c)	28,713	-	-	28,713	9,219	-	-	9,219
Church Activities	2(d)	5,198	-	-	5,198	4,901	-	-	4,901
Other	2(e)	-	-	-	-	4,905	-	-	4,905
Sub Total		201,977	55,315	-	257,292	157,713	-	-	157,713
<b>Resources Expended</b>									
Church Activities	3(a)	172,181	3,785	-	175,966	124,350	600	-	124,950
Costs of generating voluntary income	3(b)	-	-	-	-	-	-	-	-
Fund-raising trading costs	3(c)	356	-	-	356	245	-	-	245
Other costs	3(d)	24,460	5,315	-	29,775	24,174	7,000	-	31,174
Sub Total		196,997	9,100	-	206,097	148,769	7,600	-	156,369
<b>Net Incoming Resources Before Other Recognised Gains &amp; Losses</b>									
Net Incoming Resources		4,980	46,215	-	51,195	8,944	(7,600)	-	1,344
<b>Gains on investment assets</b>									
On disposal	5(b)	-	-	-	-	-	-	-	-
Additions	5(b)	-	-	-	-	9,717	-	-	9,717
On Revaluation	5(b)	1,011	1,431	22,998	25,440	-	150	(61,710)	(61,560)
Gross transfer between funds		(1,875)	-	1,875	-	1,820	(1,820)	-	-
<b>Net Movement in Funds</b>									
Movement		4,116	47,646	24,873	76,635	20,481	(9,270)	(61,710)	(50,499)
Balances at 1/1		210,915	26,524	541,786	779,225	190,434	35,794	603,496	829,724
Balances at 31/12		215,031	74,170	566,659	855,860	210,915	26,524	541,786	779,225



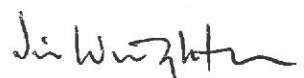
**Parochial Church Council of Our Lady and St Nicholas**  
**Balance Sheet**  
**For the year ended 31 December 2023**

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible	5(a)	31,618	38,024
Investment	5(b)	667,032	589,716
Sub Total		<b>698,650</b>	<b>627,740</b>
<b>Current Assets</b>			
Stock		-	-
Debtors	6	13,060	12,249
Cash at bank and in hand		156,999	144,177
Sub Total		<b>170,059</b>	<b>156,426</b>
<b>Liabilities</b>			
Creditors - amounts falling due in less than 1 year	7	<b>12,849</b>	<b>4,941</b>
<b>Net Current Assets/ (Liabilities)</b>			
Total assets less current liabilities		<b>157,210</b>	<b>151,485</b>
<b>TOTAL NET ASSETS</b>		<b>855,860</b>	<b>779,225</b>
Unrestricted*	8	215,031	210,915
Restricted		74,170	26,524
Endowment		566,659	541,786
<b>TOTAL PARISH FUNDS</b>		<b>855,860</b>	<b>779,225</b>

Approved by the Parochial Church Council on 20 March 2024.



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 2023

### 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"><li>- The charity becomes entitled to the resources;</li><li>- It is more likely than not that the trustees will receive the resources; and</li><li>- The monetary value can be measured with sufficient reliability.</li></ul>
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						
	2023 Unrestricted Funds (£)	2023 Restricted Funds (£)	2023 Endowment Funds (£)	2023 Total £	2022 Unrestricted Funds (£)	2022 Restricted Funds (£)
<b>2(a) Voluntary Income</b>						
Planned Giving	39,502	-	-	39,502	39,646	-
Tax recoverable	12,072	-	-	12,072	11,865	-
Other Gift Aid Donations	1,582	-	-	1,582	1,065	-
Collections	8,103	-	-	8,103	6,878	-
Grants	44,830	55,315	-	100,145	26,411	-
Donations, appeals	28,431	-	-	28,431	23,736	-
Legacies	9,857	-	-	9,857	11,650	-
<b>Total</b>	<b>144,377</b>	<b>55,315</b>	-	<b>199,692</b>	<b>121,251</b>	-
<b>2(b) Activities for generating funds</b>						
Fundraising non-Church purposes	21,652	-	-	21,652	16,113	-
Fundraising – Misc	290	-	-	290	95	-
Catering	1,747	-	-	1,747	1,229	-
<b>Total</b>	<b>23,689</b>	-	-	<b>23,689</b>	<b>17,437</b>	-
<b>2(c) Income from investments</b>						
Dividends, interest & tax recoverable	15,533	-	-	15,533	439	-
Rent	13,180	-	-	13,180	8,780	-
<b>Total</b>	<b>28,713</b>	-	-	<b>28,713</b>	<b>9,219</b>	-
<b>2(d) Income from Church Activities</b>						
Parochial Fees retained by PCC	4,670	-	-	4,670	4,796	-
Sundry Income	528	-	-	528	105	-
<b>Total</b>	<b>5,198</b>	-	-	<b>5,198</b>	<b>4,901</b>	-
<b>2(e) Other incoming resources</b>						
Insurance claims/sale of fixed assets	0	-	-	0	4,905	-
<b>Total</b>	<b>0</b>	-	-	<b>0</b>	<b>4,905</b>	-
<b>TOTAL INCOMING RESOURCES</b>	<b>201,977</b>	<b>55,315</b>	-	<b>257,292</b>	<b>157,713</b>	-



### 3. RESOURCES EXPENDED

	2023 Unrestricted Funds (£)	2023 Restricted Funds (£)	2023 Endowment Funds (£)	2023 Total £	2022 Unrestricted Funds (£)	2022 Restricted Funds (£)	2022 Endowment Funds (£)	2022 Total £
<b>3(a) Church activities</b>								
<b>Mission &amp; charitable giving</b>								
Overseas	0	-	-	0	-	-	-	-
Relief & development agencies	1,170	-	-	1,170	2,672	-	-	2,672
Home missions	183	-	-	183	803	-	-	803
Secular charities	2,365	-	-	2,365	1,520	-	-	1,520
<b>Ministry</b>								
Diocesan parish share	31,107	-	-	31,107	27,282	-	-	27,282
Clergy expenses	2,053	-	-	2,053	1,469	-	-	1,469
Parsonage	3,392	-	-	3,392	3,234	-	-	3,234
Assistant staff	11,698	-	-	11,698	11,182	-	-	11,182
<b>Church running &amp; maintenance</b>								
Church running expenses	44,656	-	-	44,656	32,967	-	-	32,967
Church maintenance	17,923	-	-	17,923	4,465	600	-	5,065
Upkeep of services	14,198	-	-	14,198	13,188	-	-	13,188
Depreciation	7,770	-	-	7,770	7,351	-	-	7,351
Walton Park Cemetery	450	3,785	-	4,235	450	-	-	450
<b>Parish centre</b>								
Running costs	5,459	-	-	5,459	4,957	-	-	4,957
Other property upkeep	0	-	-	0	-	-	-	-
Major repairs / works	29,757	-	-	29,757	12,810	-	-	12,810
<b>Total</b>	<b>172,181</b>	<b>3,785</b>	<b>-</b>	<b>175,966</b>	<b>124,350</b>	<b>600</b>	<b>-</b>	<b>124,950</b>
<b>3(b) Generation of voluntary income</b>								
Stewardship costs					-	-	-	-
<b>3(c) Fundraising costs trading</b>								
Fundraising costs	356	-	-	356	245	-	-	245
Investment management	-	-	-	-	-	-	-	-
<b>Total</b>	<b>356</b>	<b>-</b>	<b>-</b>	<b>356</b>	<b>245</b>	<b>-</b>	<b>-</b>	<b>245</b>
<b>3(d) Other resources expended</b>								
Other	3,198	5,315	-	8,513	3,519	7,000	-	10,519
Support	21,262	-	-	21,262	20,655	-	-	20,655
<b>Total</b>	<b>24,460</b>	<b>5,315</b>	<b>-</b>	<b>29,775</b>	<b>24,174</b>	<b>7,000</b>	<b>-</b>	<b>31,174</b>
<b>TOTAL EXPENDED</b>	<b>196,997</b>	<b>9,100</b>	<b>-</b>	<b>206,097</b>	<b>148,769</b>	<b>7,600</b>	<b>-</b>	<b>156,369</b>

#### 4. Staff Costs (Wages & Salaries)

Office Support, Cleaning, Security and Organist	£28,709
Tax & National insurance	3,177
Pensions	343

**Total** **£32,229**

The head count of employees during the year was 5 (all part-time) for office support, cleaning, security, LAUDA project officer 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 £3,195 was reimbursed to 7 PCC members for expenses they incurred on behalf of the Church

#### PCC members' donations

Trustees contributed a total of £9,700 to the charity during 2023.

#### 5(a) FIXED ASSETS

Tangible (Unrestricted)		Freehold land & building £	Church equipment £	Total £
Actual / Deemed cost	As at 1/1	-	79,666	79,666
	Disposal	-	-	-
	Additions at cost	-	1,364	1,364
	<b>As at 31/12</b>	-	<b>81,030</b>	<b>81,030</b>
Depreciation	As at 1/1	-	41,642	41,642
	Withdrawn on disposals	-	-	-
	Charge for year	-	7,770	7,770
	<b>As at 31/12</b>	-	<b>49,412</b>	<b>49,412</b>
Net Book Value	<b>As at 31/12</b>	-	<b>31,618</b>	<b>31,618</b>

#### 5(b) Investments

		2023 £	2022 £
GLADSTONE FUND	Historical cost	175,275	176,419
	Market value	197,324	188,954
HAMPSON AND SUNDRY BEQUESTS	Historical cost	252,414	255,561
	Market value	282,664	271,329
INVESTEC Income Account	Historical cost	42,037	41,026
	Market value	42,037	41,026
OLSN EDUCATIONAL FUND	Historical cost	19,902	19,902
	Market value	33,637	30,745
	Accrued Interest	7,667	6,528
MUSIC ENDOWMENT FUND (Investec)	Historical cost	54,806	54,677
	Market value	53,410	51,134
BATTLE OF THE ATLANTIC MEMORIAL (Investec)	Historical cost	50,000	-
	Market value	50,292	-
<b>TOTALS</b>	Historical cost	<b>594,434</b>	<b>547,585</b>
	Market value + Accrued Interest	<b>667,031</b>	<b>589,716</b>

The market value as at 31<sup>st</sup> December represents investments for:

	£
Unrestricted funds	42,037
Restricted funds	57,959
Endowment funds	567,035

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 for the Parish Church. 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 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 in the Parish Church of Our Lady and St Nicholas. 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

	2023 £	2022 £
Tax recoverable	10,059	10,050
Other debtors	3,001	2,199
<b>Total</b>	<b>13,060</b>	<b>12,249</b>

## 7. LIABILITIES (Amounts falling due in one year)

	2023 £	2022 £
Creditors	12,849	4,941
<b>Total</b>	<b>12,849</b>	<b>4,941</b>

## 8. FUNDS

	Balance at 1/1	Incoming resources	Resources expended	Fund Transfers	Investment gains/ (losses)	Balance at 31/12
<b>Unrestricted fund movements</b>						
Investec Dividends	41,026	-	-	-	1,011	42,037
Accumulated Funds	169,889	201,977	196,997	(1,875)	-	172,994
<b>Total</b>	<b>210,915</b>	<b>201,977</b>	<b>196,997</b>	<b>(1,875)</b>	<b>1,011</b>	<b>215,031</b>
<b>Restricted fund movements</b>						
Battle of the Atlantic Fund	0	55,315	5,315	-	292	50,292
OLSN Educational Fund	6,528	-	-	-	1,139	7,667
Humby Trust (Gardens & Walton Park)	20,000	-	3,785	-	-	16,215
Blitz Memorial Fund	0	-	-	-	-	0
<b>Total</b>	<b>26,528</b>	<b>55,315</b>	<b>9,100</b>		<b>1,431</b>	<b>74,170</b>

## 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)	11,180

Special Collections:	£
Liverpool Seafarers' Centre (2022 Carols)	233
Fire Service Charity (MFRS Carols 2022)	93
Liverpool Seafarers' Centre (MN Day)	206
Community Foundation (Police Carols)	236
Change Liverpool Fund	689
Fire Service Charity (MFRS Carols)	132