

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 2024

---

## Annual Report for the Year Ended 31st December 2024

### *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) (until June 2024)
Assistant Priest:	The Revd Michelle Montrose
Assistant Priest:	The Revd Canon Bill Addy
Assistant Priest:	The Revd Jennifer Brady
Assistant Priest:	The Revd Dr Steven Shakespeare (from May 2024)
Wardens:	Mrs Sarah Wrightson Dr Clare Ledingham
Deanery Synod Representatives:	Ms Victoria Ekpo Mrs Emily Ridgway Ms Kelly Montana-Williams Mr Stephen Derringer (from April 2024)
Secretary:	Mrs Pauline Addy
Treasurer:	Dr James Wrightson <i>in attendance</i>
Other Elected Members:	Dr Rebecca Selman Mrs Pauline Addy Mr Nick Ledingham Mr Martyn Cull (until April 2024) Dr Sarah-Jane Cull (until April 2024) Mrs Elaine Price Mr Peter Summerfield (Lay Vice-Chair) Mr Rupert Litherland Mr Alastair Harwood Mr Andrew Derringer Mrs Sian Loftus (from April 2024) Mrs Cassel Mathews (from April 2024) Ms Laura Hutcheon (from April 2024)
In Attendance:	Mr Derby Guerrier (Parish Assistant) (until August 2024) Mr Stephen Derringer (Buildings Manager) (until April 2024)

## *Parish Advisors*

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

**Investment Managers:** Oliver Hall, Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool L3 1NW

**Architect:** Mike Darwell, John Coward Architects, 3 Unsworth's Yard, Ford Road, Cartmel, Grange over Sands, Cumbria LA11 6PG

**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 to 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. (N.B. This trust is currently being wound up, all resources having been exhausted.)

**OLSN Educational Fund** - registered charity 1068147. All members of the PCC are trustees and applications are managed by the 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, Treasurer and PCC Secretary.

**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), and Mr Andrew Lovelady (Accountant).

**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*

The headline surplus for 2024 is very large due mainly to the receipt of 2 legacies, one exceptionally generous. Significant expenditure was required this year to repair the roof of the Lodge at Walton Park Cemetery, to upgrade the CCTV security system and to install solar panels on the church roof. Grant funding was obtained to offset some solar panels' expenditure and the costs will be spread over future accounting years. We expect our future energy consumption costs to reduce as a result. Our investments continued to benefit from market gains and rose modestly this year. Our cash reserves far exceed our policy targets and PCC will be asked to consider further unrestricted investments to generate additional future income

## *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.

## *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 £70,000. 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 Rathbones Investment Management 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.

## *Our objectives for 2024 were:*

### **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.

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

- Although progress has been made against many objectives, priorities were rearranged after the announcement of the Rector's departure. Many responsibilities had to be reassigned to cover the interregnum as well as initiating the formal recruitment process (compiling a Parish Profile, appointing Parish representatives, advertising the vacancy etc.)

### **Mission & worship**

- We have maintained the momentum of congregational life/outreach during interregnum and attendance has remained strong throughout

- Lauda: Guy Barker has acted as liaison with the Project Worker and Sponsor; management processes have been improved; an unsuccessful funding bid was submitted but as the project is now based outside our Deanery, PCC considered whether now is the time to transfer responsibility to St Lukes in the City.
- Sunday School numbers have grown and leadership responsibilities are now shared with a number of parents
- Sunday attendances remain strong (against trends); diversity and inclusion are important features of our congregation

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

- Solar panels were successfully installed and commissioned; we are already seeing a reduction in electricity costs from our supplier in addition to the 'green energy' benefits of the project
- Many building repairs/improvements have been completed, including refinishing doors, stonework repairs, Docker's Cross repair.
- We invested in additional CCTV cameras for enhanced security monitoring
- Quinquennial inspection deferred into 2025 by Diocese – we expect that there will be a major repointing requirement

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

- Although some planned giving has been lost through the deaths of parishioners, there have also been new donors this year. Gift Aid continues to represent a very important income source.
- A new stewardship campaign was overtaken by the Rector's departure – our focus shifted to maintaining the support of the congregation during interregnum
- Two legacies were received this year, one extremely generous, which will allow for the investment of further funds to generate additional income.
- Investment management is now undertaken by Rathbones after their merger with Investec.
- Walton Park Cemetery Lodge had to be re-roofed this year; however, our intention is to sell the property in 2025 which will more than recover the repair costs.

#### *Plans for the future*

In 2025 we have planned the following in addition to existing activities and projects:

- Following a re-advertisement of the Rector's vacancy, it is hoped to appoint a new Rector to be in post as early as possible in 2025. At that point, the new Rector will begin to shape priorities for the future. Before his/her appointment, our plans include the following:

#### **Mission & worship**

- PCC to engage with the Fit for Mission process as it is evaluated in this Deanery and to consider its possible future impacts on the Parish
- To complete the transition of the Lauda Project to its new home at St Lukes
- Community building with wedding couples and their families
- Further development of Sunday School provision
- Confirmation preparation

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

- Quinquennial Inspection to be carried out and necessary improvements identified
- Essential repointing of the church tower.
- Resolution of Walton Park Cemetery Lodge tenancy/sale
- Further enhancements of CCTV, sound system and office IT provision

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

- Seek new Rector's leadership of a renewed Stewardship campaign
- Evaluate the need for additional clergy housing
- Invest surplus funds to generate further unrestricted income

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

*Liverpool Blitz Memorial Trust (Charity 1081035)*

The Trust completed its distribution of available funding during 2023 and its activities during 2024 were limited to preliminary steps towards winding up the Trust. During 2025 application will be made to the Charity Commission to deregister the Trust as a charity.

*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, appearing to be 'P. Summerfield', enclosed within a circular scribble.

---

Peter Summerfield, PCC Lay Vice-Chair

Date 27 March 2025

## 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 2024, 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

The PCC's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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: 8 May 2025



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 2024

	Notes	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 Total	2023 Unrestricted Funds	2023 Restricted Funds	2023 Endowment Funds	2023 Total
<b>Incoming Resources</b>									
Voluntary Income	2(a)	274,669	-	-	274,669	144,377	55,315	-	199,692
Activities for generating funds	2(b)	17,006	-	-	17,006	23,689	-	-	23,689
Investments	2(c)	29,328	-	-	29,328	28,713	-	-	28,713
Church Activities	2(d)	6,508	-	-	6,508	5,198	-	-	5,198
Other	2(e)	3,343	-	-	3,343	-	-	-	-
Sub Total		330,854	-	-	330,854	201,977	55,315	-	257,292
<b>Resources Expended</b>									
Church activities	3(a)	168,859	960	-	169,819	172,181	3,785	-	175,966
Costs of generating voluntary income	3(b)	-	-	-	-	-	-	-	-
Fund-raising trading costs	3(c)	610	-	-	610	356	-	-	356
Other costs	3(d)	25,878	-	-	25,878	24,460	5,315	-	29,775
Sub Total		195,347	960	-	196,307	196,997	9,100	-	206,097
<b>Net Incoming Resources Before Other Recognised Gains &amp; Losses</b>									
Net Incoming Resources		135,507	(960)	-	134,547	4,980	46,215	-	51,195
<b>Gains on investment assets</b>									
On disposal	5(b)	-	-	-	-	-	-	-	-
Additions	5(b)	-	-	-	-	-	-	-	-
On revaluation	5(b)	14,014	5,046	27,660	46,720	1,011	1,431	22,998	25,440
Gross transfer between funds		(376)	-	376	-	(1,875)	-	1,875	-
<b>Net Movement in Funds</b>									
Movement		149,145	4,086	28,036	181,267	4,116	47,646	24,873	76,635
Balances at 1/1		215,031	74,170	566,659	855,860	210,915	26,524	541,786	779,225
Balances at 31/12		364,176	78,256	594,695	1,037,127	215,031	74,170	566,659	855,860



**Parochial Church Council of Our Lady and St Nicholas**  
**Balance Sheet**  
**For the year ended 31 December 2024**

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible	5(a)	62,537	31,618
Investment	5(b)	713,751	667,032
Sub Total		<b>776,288</b>	<b>698,650</b>
<b>Current Assets</b>			
Stock		-	-
Debtors	6	13,926	13,060
Cash at bank and in hand		247,722	156,999
Sub Total		<b>261,648</b>	<b>170,059</b>
<b>Liabilities</b>			
Creditors - amounts falling due < 1 year	7	<b>809</b>	<b>12,849</b>
<b>Net Current Assets/ (Liabilities)</b>			
Total assets less current liabilities		<b>260,839</b>	<b>157,210</b>
<b>TOTAL NET ASSETS</b>		<b>1,037,127</b>	<b>855,860</b>
Unrestricted*	8	364,176	215,031
Restricted		78,256	74,170
Endowment		594,695	566,659
<b>TOTAL PARISH FUNDS</b>		<b>1,037,127</b>	<b>855,860</b>

Approved by the Parochial Church Council on 27<sup>th</sup> March 2025.



Mr Peter Summerfield  
Lay Chair of the Parochial Church Council



Dr Jim Wrightson  
Treasurer

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

**Notes to the financial statements  
For the year ended 31 December 2024**

**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								
	2024 Unrestricted Funds (£)	2024 Restricted Funds (£)	2024 Endowment Funds (£)	2024 Total £	2023 Unrestricted Funds (£)	2023 Restricted Funds (£)	2023 Endowment Funds (£)	2023 Total £
2(a) Voluntary Income								
Planned Giving	33,979	-	-	33,979	39,502	-	-	39,502
Tax recoverable	13,364	-	-	13,364	12,072	-	-	12,072
Other Gift Aid Donations	2,593	-	-	2,593	1,582	-	-	1,582
Collections	6,571	-	-	6,571	8,103	-	-	8,103
Grants	31,699	-	-	31,699	44,830	55,315	-	100,145
Donations, appeals	26,689	-	-	26,689	28,431	-	-	28,431
Legacies	159,774	-	-	159,774	9,857	-	-	9,857
Total	274,669	-	-	274,669	144,377	55,315	-	199,692
2(b) Activities for generating funds								
Fundraising non-Church purposes	15,898	-	-	15,898	21,652	-	-	21,652
Fundraising – Misc	20	-	-	20	290	-	-	290
Catering	1,088	-	-	1,088	1,747	-	-	1,747
Total	17,006	-	-	17,006	23,689	-	-	23,689
2(c) Income from investments								
Dividends, interest & tax recoverable	4,107	-	-	4,107	15,533	-	-	15,533
Rent	25,221	-	-	25,221	13,180	-	-	13,180
Total	29,328	-	-	29,328	28,713	-	-	28,713
2(d) Income from Church Activities								
Parochial Fees retained by PCC	5,208	-	-	5,208	4,670	-	-	4,670
Sundry Income	1,300	-	-	1,300	528	-	-	528
Total	6,508	-	-	6,508	5,198	-	-	5,198
2(e) Other incoming resources								
Insurance claims/sale of fixed assets	3,343	-	-	3,343	0	-	-	0
Total	3,343	-	-	3,343	0	-	-	0
TOTAL INCOMING RESOURCES	330,854	-	-	330,854	201,977	55,315	-	257,292

### 3. RESOURCES EXPENDED

	2024 Unrestricted Funds (£)	2024 Restricted Funds (£)	2024 Endowment Funds (£)	2024 Total £	2023 Unrestricted Funds (£)	2023 Restricted Funds (£)	2023 Endowment Funds (£)	2023 Total £
<b>3(a) Church activities</b>								
<b>Mission &amp; charitable giving</b>								
Overseas	-	-	-	-	0	-	-	0
Relief & development agencies	500	-	-	500	1,170	-	-	1,170
Home missions	1,529	-	-	1,529	183	-	-	183
Secular charities	1,980	-	-	1,980	2,365	-	-	2,365
<b>Ministry</b>								
Diocesan parish share	31,109	-	-	31,109	31,107	-	-	31,107
Clergy expenses	526	-	-	526	2,053	-	-	2,053
Parsonage	2,327	-	-	2,327	3,392	-	-	3,392
Assistant staff	7,303	-	-	7,303	11,698	-	-	11,698
<b>Church running &amp; maintenance</b>								
Church running expenses	42,439	-	-	42,439	44,656	-	-	44,656
Church maintenance	13,396	-	-	13,396	17,923	-	-	17,923
Upkeep of services	16,150	-	-	16,150	14,198	-	-	14,198
Depreciation	8,563	-	-	8,563	7,770	-	-	7,770
Walton Park Cemetery	27,031	-	-	27,031	450	3,785	-	4,235
<b>Parish centre</b>								
Running costs	6,053	-	-	6,053	5,459	-	-	5,459
Other property upkeep	-	-	-	-	0	-	-	0
Major repairs / works	9,953	960	-	10,913	29,757	-	-	29,757
<b>Total</b>	<b>168,859</b>	<b>960</b>	<b>-</b>	<b>169,819</b>	<b>172,181</b>	<b>3,785</b>	<b>-</b>	<b>175,966</b>
<b>3(b) Generation of voluntary income</b>								
Stewardship costs	-	-	-	-	-	-	-	-
<b>3(c) Fundraising costs trading</b>								
Fundraising costs	610	-	-	610	356	-	-	356
Investment management	-	-	-	-	-	-	-	-
<b>Total</b>	<b>610</b>	<b>-</b>	<b>-</b>	<b>610</b>	<b>356</b>	<b>-</b>	<b>-</b>	<b>356</b>
<b>3(d) Other resources expended</b>								
Other	3,813	-	-	3,813	3,198	5,315	-	8,513
Support	22,065	-	-	22,065	21,262	-	-	21,262
<b>Total</b>	<b>25,878</b>	<b>-</b>	<b>-</b>	<b>25,878</b>	<b>24,460</b>	<b>5,315</b>	<b>-</b>	<b>29,775</b>
<b>TOTAL EXPENDED</b>	<b>195,347</b>	<b>960</b>	<b>-</b>	<b>196,307</b>	<b>196,997</b>	<b>9,100</b>	<b>-</b>	<b>206,097</b>

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

Office Support, Cleaning, Security and Organist	£29,030
Tax & National insurance	3,193
Pensions	343

**Total** **£32,566**

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 £2,739 was reimbursed to 7 PCC members for expenses they incurred on behalf of the Church

#### PCC members' donations

Trustees contributed a total of £9,798 to the charity during 2024.

#### 5(a) FIXED ASSETS

Tangible (Unrestricted)		Freehold land & building £	Church equipment £	Total £
Actual / Deemed cost	As at 1/1	-	81,030	81,030
	Disposal	-	-	-
	Additions at cost	-	39,481	39,481
	<b>As at 31/12</b>	-	<b>120,511</b>	<b>120,511</b>
Depreciation	As at 1/1	-	49,412	49,412
	Withdrawn on disposals	-	-	-
	Charge for year	-	8,562	8,562
	<b>As at 31/12</b>	-	<b>57,974</b>	<b>57,974</b>
Net Book Value	<b>As at 31/12</b>	-	<b>62,537</b>	<b>62,537</b>

5(b) Investments		2024 £	2023 £
GLADSTONE FUND	Historical cost	183,817	175,275
	Market value	208,096	197,324
HAMPSON AND SUNDRY BEQUESTS	Historical cost	264,310	252,414
	Market value	296,675	282,664
INVESTEC Income Account	Historical cost	56,051	42,037
	Market value	56,051	42,037
OLSN EDUCATIONAL FUND	Historical cost	19,902	19,902
	Market value	34,407	33,637
	Accrued Interest	9,018	7,667
MUSIC ENDOWMENT FUND (Investec)	Historical cost	54,862	54,806
	Market value	55,517	53,410
BATTLE OF THE ATLANTIC MEMORIAL (Investec)	Historical cost	50,573	50,000
	Market value	53,987	50,292
<b>TOTALS</b>	Historical cost	<b>629,515</b>	<b>594,434</b>
	Market value + Accrued Interest	<b>713,751</b>	<b>667,031</b>

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

	£
Unrestricted funds	56,051
Restricted funds	63,005
Endowment funds	594,695

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

	2024	2023
	£	£
Tax recoverable	10,537	10,059
Other debtors	3,390	3,001
Total	13,927	13,060

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

	2024	2023
	£	£
Creditors	809	12,849
Total	809	12,849

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	42,037	14,014	-	-	-	56,051
Accumulated Funds	172,994	330,854	195,347	(376)	-	308,125
<b>Total</b>	<b>215,031</b>	<b>344,868</b>	<b>195,347</b>	<b>(376)</b>	<b>-</b>	<b>364,176</b>
<b>Restricted fund movements</b>						
Battle of the Atlantic Fund	50,292	-	-	-	3,695	53,987
OLSN Educational Fund	7,667	-	-	-	1,351	9,018
Humby Trust (Gardens & Walton Park)	16,215	-	960	-	-	15,255
<b>Total</b>	<b>74,170</b>	<b>-</b>	<b>960</b>	<b>-</b>	<b>5,046</b>	<b>78,256</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)	9,735

Special Collections:	£
Stroke Association (Funeral collection)	58
Liverpool Seafarers' Centre (MN Day)	290
Macmillan Cancer Support	290
LCVS (Lord Mayor's Service)	375
DEC (Middle East)	270
Roadpeace (special service)	162
KIND (HSBC Carols)	133
Community Foundation (Police Carols)	450
Fire Service Charity (MFRS Carols)	150