

Registered Charity no. 1137479

**Liverpool One Church**

**Trustees Annual Report and Accounts**

**Year Ended 31st March 2023**



# **Liverpool One Church**

**Year Ended 31st March 2023**

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# Liverpool One Church

Year Ended 31st March 2023

## Legal and Administrative Information

### Reference

The Charity is called "Liverpool One Church" and is registered with the Charity Commission for England and Wales.

### Registered Charity Number

1137479

### Registered Office

Liverpool One Church  
144 Richmond Row  
LIVERPOOL  
L3 3BL

### The Trustees

Luke Bryant  
David Stitcher (Treasurer)  
Wayne Palmer  
Felice Illume  
Craig Graham (Chair)

*Resigned 05/04/2023*

### Primary Bankers

NatWest Bank  
6 Grange Road West  
Charing Cross  
Birkenhead  
CH41 4DF

### Independent Examiner

Nigel Wyatt BSC FCA  
Wyatt & Co Chartered Accountants  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

### Solicitor

Stephen Pearson  
Freeths Solicitors  
Cumberland Court  
80 Mount Street  
Nottingham  
NG1 6HH

# Liverpool One Church

Year Ended 31<sup>st</sup> March 2023

## Trustee's Annual Report

### Governance

#### 1. Board of Trustees

The governance of the charitable and financial aspects of the church is undertaken by the Board of Trustees (listed above.)

#### 2. Church Leadership Team

The functional leadership of the church's responsibilities are undertaken by the senior pastoral leaders, supported by departmental heads (principally volunteers) and with a small number of employed staff in key functions.

The Board includes a member of the senior pastoral leadership to ensure alignment with the Church's stated objectives.

### Charity Objectives

#### Principal Objectives (as defined in the Charity's Model Deed)

- ✦ To advance the Christian faith with a focus on the City of Liverpool.
- ✦ To relieve sickness and financial hardship and to promote and preserve good health with a focus on the City of Liverpool.
- ✦ To advance education with a focus on the City of Liverpool.

#### Main Activities

- ✦ Conducting church services for the advancement of the Christian Faith and encouraging the inclusion of **"Every One."**
- ✦ Providing a relevant and welcoming 21<sup>st</sup> century church environment to encourage people to discover the Christian faith.
- ✦ Small Group attendance to develop strong interpersonal relationships within the church.
- ✦ Volunteer participation in one of the many teams which, support the advancement of the church.
- ✦ Age specific activities to encourage growth in the young person's aspects of the church.
- ✦ Support the charitable work of organisations responding to societal needs.

# Liverpool One Church

Year Ended 31<sup>st</sup> March 2023

## Trustee's Annual Report

### Achievements Financial Year 2022/23

- ✦ Throughout 2022/23 LOC successfully transitioned back to a fully in-person service environment with the final remnants of the impact of the Covid pandemic dissipating. This recovery saw rising numbers of attendees and a growing congregation.
- ✦ The investments previously made in technology and resources enabled dual provision of in person and online services and increased the number of people engaging with the church.
- ✦ The church continued to support various charitable projects. In 2022/23 this included:
  - Support for Mercy Ministries, a charity dedicated to Christian mental health and wellbeing.
  - Support for victims of the Turkish earthquake, enabling relief work provided through Convoy of Hope.
  - Supporting Zoe's Place Baby Hospice, a charity which supports young children with complex illnesses or disabilities, giving support and palliative care to children and their families.
- ✦ Throughout the year the Brave Heart Women's movement expanded with further events and preparations undertaken to conduct the first national event at the Liverpool ACC arena in May 2023. This conference platform is envisaged to enable LOC's mission to expand more broadly and support its purpose of advancing the Christian faith.

### Financial Review

- ✦ Financial Sourcing is principally provided by the generous giving of the church's congregation for which the Board and the Leadership Team are thankful. This income is supplemented, where applicable by Gift Aid provisions under the HMRC scheme.
  - ✦ In 202/23 an additional "Legacy" offering was taken to enable LOC to expend its efforts in supporting the work of local missions, global missions and the requirements of the home church environment.
- ✦ The Board encourages an appropriate positive cash flow position and use of a reserves policy to enable future growth (most likely to be in expanded premises.) It is envisaged that with current growth and future projections, further facilities development will be required in the next 2-5 years.
- ✦ Financial Governance is derived from periodic Board of Trustees review. These reviews incorporate the following standing activities:
  - Financial income, expenditure
  - Current debt and reserves
  - Cash Balance and cash flow projections
  - Departmental budgetary reviews
  - Future planned activities and financial impact

# Liverpool One Church

Year Ended 31<sup>st</sup> March 2023

## Trustee's Annual Report

- ✦ Review of FY2022/23
  - ✦ Income for the financial year increased in real terms to £528,776 when compared to £375,632 in the previous financial year. The like for like comparison of regular giving continues to show consistent growth, which, is our principal source of operating revenues.
  - ✦ Expenditure of £532,885 created an in-year deficit of £4,109, compared to a deficit of £43,333 in the prior year. The in-year deficit was split between an unrestricted fund deficit of £32,921 and a restricted fund surplus of £28,812. The total fund balance carried forward was £717,859 of which £690,220 was held in unrestricted funds. Of this unrestricted fund a total of £71,193 was held in free reserves which are not tied up in the value of the organisations fixed assets.
  - ✦ Key areas of expenditure are in balance against income and in line with the charity's stated objectives.
- ✦ The charity has sufficient short and mid-term reserves and income projections to fund its key activities, in the current environment. Further developments are anticipated to be funded by growth and increased giving.

## Accounting and Financial Controls

- ★ LOC adopts a SORP based accounting model through a commercial software provider, Expense Plus (a specific Charity Based software developer.) This is administered by a dedicated staff member. Our Independent Examiners, Wyatt & Co, are again appointed in 2022/23 to review these accounts.

## Reserves Policy

- ✦ The Board anticipates maintaining a net cashflow position equal to not less than three months of average monthly expenditure and ideally at a level of six months. Where the needs of running the church cause this to fall below the desired level, the Board carefully reviews spending timing on discretionary items to balance this risk.
- ✦ Where restricted funds are identified, use of these are monitored to minimise the holding of funds and ensure their appropriate and timely use for the intended purpose.

## Plans for the future

- ✦ LOC will continue to expand its presence and impact in Liverpool and online to a broader population and to grow the church both numerically and qualitatively.
- ✦ LOC will continue to seek to support the work of partner charities which are consistent with the LOC charitable objectives outlined in this report.
- ✦ 2023/24 will see the launch of the Brave Heart Movement's first national conference in the Liverpool ACC Arena.

# Liverpool One Church

Year Ended 31<sup>st</sup> March 2023

## Trustee's Annual Report

### Statutory Provisions

- ✦ Given the nature of the church's activities with children and young adults, ongoing annual Safeguarding training is provided to all key personal and volunteers and also use of DBS checks is mandated for people involved for key people serving in these areas.
- ✦ In 2022/23 LOC commissioned the services of Citation, a specialised services provider of Health and Safety to SMEs. This service was integrated into the management team of LOC, a comprehensive review of policies and procedures was undertaken and the recommendations implemented
- ✦ With the introduction of the GDPR, regulations in May 2018 the church took proactive steps to ensure compliance with these data protections measures.

### Statutory Declarations

It is confirmed that by the Trustees that there have been no serious incidents during the financial year. Therefore, there are no incidents that should have been reported to the Commission but were not.

### Thanks

The church leadership and trustees would like to extend their gratitude to the many volunteers who give of their time, talents and finances to make possible the continued growth of the church and its increasing impact on the community.

### Declaration

The trustees declare that they have approved the trustees' report above Signed on behalf of the charity's trustees

Signed: *Craig Graham*

Craig Graham (Chair of Trustees)

Date: 29/01/2024

# Liverpool One Church

**Year Ended 31st March 2023**

## **Independent Examiners Report**

I report to the trustees on my examination of the financial statements of Liverpool One Church ('the charity') for the year ended 31 March 2023.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

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



Nigel Wyatt BSC FCA  
Independent Examiner  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

Date: 30/01/2024

# Liverpool One Church

Year Ended 31st March 2023

## Statement of Financial Activities

|                                                                   |           | Unrestricted<br>Funds | 2023<br>Restricted<br>Funds | Total<br>Funds        | 2022<br>Total<br>Funds |
|-------------------------------------------------------------------|-----------|-----------------------|-----------------------------|-----------------------|------------------------|
|                                                                   | Note      | £                     | £                           | £                     | £                      |
| <b>Income</b>                                                     |           |                       |                             |                       |                        |
| Donations and legacies                                            |           | 422,843               | 72,643                      | <b>495,486</b>        | 360,780                |
| Charitable activities                                             |           | 27,245                | -                           | <b>27,245</b>         | 7,239                  |
| Activities for generating income                                  |           | 2,726                 | -                           | <b>2,726</b>          | 2,600                  |
| Other income                                                      |           | 3,319                 | -                           | <b>3,319</b>          | 5,013                  |
| <b>Total income</b>                                               | <b>2</b>  | <u>456,133</u>        | <u>72,643</u>               | <u><b>528,776</b></u> | <u>375,632</u>         |
| <b>Expenditure</b>                                                |           |                       |                             |                       |                        |
| Expenditure on charitable activities                              | <b>3</b>  | <u>489,054</u>        | <u>43,831</u>               | <u><b>532,885</b></u> | <u>418,965</u>         |
| <b>Total expenditure</b>                                          |           | <u>489,054</u>        | <u>43,831</u>               | <u><b>532,885</b></u> | <u>418,965</u>         |
| <b>Net income and net movement in funds before gains / losses</b> |           | <u>(32,921)</u>       | <u>28,812</u>               | <u><b>(4,109)</b></u> | <u><b>(43,333)</b></u> |
| Gain on revaluation of fixed asset                                | <b>8</b>  | 160,120               | -                           | <b>160,120</b>        | -                      |
| <b>Net income and net movement in funds</b>                       |           | <u>127,199</u>        | <u>28,812</u>               | <u><b>156,011</b></u> | <u>(43,333)</u>        |
| <b>Net income and net movement in funds</b>                       |           |                       |                             |                       |                        |
| Total funds brought forward                                       | <b>13</b> | 561,848               | -                           | <b>561,848</b>        | 605,181                |
| Transfers                                                         | <b>13</b> | <u>1,173</u>          | <u>(1,173)</u>              | <u>-</u>              | <u>-</u>               |
| <b>Total funds carried forward</b>                                | <b>13</b> | <u>690,220</u>        | <u>27,639</u>               | <u><b>717,859</b></u> | <u>561,848</u>         |

All income and expenditure derive from continuing activities.

# Liverpool One Church

Year Ended 31st March 2023

## Statement of Financial Position

|                                                       | Note | 2023<br>£        | 2022<br>£      |
|-------------------------------------------------------|------|------------------|----------------|
| <b>Fixed assets</b>                                   |      |                  |                |
| Tangible fixed assets                                 | 8    | 975,700          | 841,031        |
|                                                       |      | <u>975,700</u>   | <u>841,031</u> |
| <b>Current assets</b>                                 |      |                  |                |
| Debtors                                               | 9    | 43,704           | 72,876         |
| Cash at bank and in hand                              |      | 108,945          | 43,252         |
|                                                       |      | <u>152,649</u>   | <u>116,128</u> |
| <b>Creditors: amounts falling due within one year</b> | 10   | 87,310           | 53,488         |
| <b>Net current assets</b>                             |      | <u>65,339</u>    | <u>62,640</u>  |
| <b>Total assets less current liabilities</b>          |      | <u>1,041,039</u> | <u>903,671</u> |
| <b>Creditors: amounts falling due after one year</b>  | 12   | 323,180          | 341,823        |
| <b>Net assets</b>                                     | 14   | <u>717,859</u>   | <u>561,848</u> |
| <b>Funds of the charity</b>                           |      |                  |                |
| Restricted funds                                      |      | 28,812           | -              |
| Unrestricted funds                                    |      |                  |                |
| General fund                                          |      | 71,193           | 104,114        |
| Revaluation reserve                                   |      | 160,120          | -              |
| Designated funds                                      |      | <u>457,734</u>   | <u>457,734</u> |
| <b>Total charity funds</b>                            | 13   | <u>717,859</u>   | <u>561,848</u> |

Name of Trustee:

Craig Graham

Signed on behalf of the Trustees:



Date of approval:

29/01/2024

# Liverpool One Church

Year Ended 31st March 2023

## Statement of Cash Flows

|                                                                     | 2023<br>£      | 2022<br>£      |
|---------------------------------------------------------------------|----------------|----------------|
| <b>Cash Flows From Operating Activities:</b>                        |                |                |
| Net cash provided by (used in) operating activities                 | 50,646         | 17,826         |
|                                                                     | <u>50,646</u>  | <u>17,826</u>  |
| <b>Cash Flows From Investing Activities:</b>                        |                |                |
| Purchase of tangible fixed assets                                   | (8,472)        | -              |
| Net cash provided by (used in) investing activities                 | <u>(8,472)</u> | <u>-</u>       |
| <b>Cash flows from financing activities:</b>                        |                |                |
| Repayments on borrowing                                             | (18,643)       | -              |
| Cash inflows from new borrowing                                     | 42,162         | -              |
| Net cash provided by (used in) financing activities                 | <u>23,519</u>  | <u>-</u>       |
| Change in cash and cash equivalents in the reporting period         | 65,693         | 17,826         |
| Cash and cash equivalents at the beginning of the reporting period  | 43,252         | 585,609        |
| <b>Cash and Cash Equivalents At The End of The Reporting Period</b> | <u>108,945</u> | <u>603,435</u> |

## Reconciliation of Net Movement in Funds to Net Cash Flow From Operating Activities

|                                                                                               | 2023<br>£     | 2022<br>£     |
|-----------------------------------------------------------------------------------------------|---------------|---------------|
| Net movement in funds for the reporting period (as per the statement of financial activities) | 156,011       | 113,734       |
| Adjustments for:                                                                              |               |               |
| Depreciation charges                                                                          | 33,923        | -             |
| Gain on revaluation of fixed asset                                                            | (160,120)     | -             |
| (Increase) / decrease in debtors                                                              | 29,172        | -             |
| Increase / (decrease) in creditors                                                            | (8,340)       | (95,908)      |
| Net cash provided by (used in) operating activities                                           | <u>50,646</u> | <u>17,826</u> |

## Analysis of Cash and Cash Equivalents

|                                 | 2023<br>£      | 2022<br>£     |
|---------------------------------|----------------|---------------|
| Cash at bank                    | 108,945        | 43,252        |
| Total cash and cash equivalents | <u>108,945</u> | <u>43,252</u> |

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### 1 Accounting Policies

#### Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

#### Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

#### Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources. It is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees annual report.
- Investment Income is included in the accounts when receivable.

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

### Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

### Tangible fixed assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses.

Tangible fixed assets costing more than £750 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold Land and Buildings are not depreciated on the basis that each one has been subject to significant improvement arising from change of use and planned maintenance. The relevant property markets are kept under review to ensure continuing validity of this policy.

|            |                       |
|------------|-----------------------|
| Equipment: | Between 5 and 7 years |
|------------|-----------------------|

# **Liverpool One Church**

**Year Ended 31st March 2023**

## **Notes to the Financial Statements**

### **Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

### **Operating Leases**

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### 2 Analysis of Income

|                                         | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2023<br>£ |
|-----------------------------------------|----------------------------|--------------------------|-----------------------------|
| <b>Donations and legacies</b>           |                            |                          |                             |
| Donations                               | 340,170                    | 61,729                   | <b>401,899</b>              |
| Gift Aid                                | 82,673                     | 10,914                   | <b>93,587</b>               |
|                                         | <u>422,843</u>             | <u>72,643</u>            | <u><b>495,486</b></u>       |
| <b>Charitable activities</b>            |                            |                          |                             |
| Ministry activities                     | 5,854                      | -                        | <b>5,854</b>                |
| Braveheart Conference                   | 21,391                     | -                        | <b>21,391</b>               |
|                                         | <u>27,245</u>              | <u>-</u>                 | <u><b>27,245</b></u>        |
| <b>Activities for generating income</b> |                            |                          |                             |
| Room Hire                               | 500                        | -                        | <b>500</b>                  |
| Merchandise                             | 2,226                      | -                        | <b>2,226</b>                |
|                                         | <u>2,726</u>               | <u>-</u>                 | <u><b>2,726</b></u>         |
| <b>Other income</b>                     |                            |                          |                             |
| Other income                            | 3,319                      | -                        | <b>3,319</b>                |
|                                         | <u>3,319</u>               | <u>-</u>                 | <u><b>3,319</b></u>         |
| <b>Total Income</b>                     | <u><b>456,133</b></u>      | <u><b>72,643</b></u>     | <u><b>528,776</b></u>       |

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### 2 Analysis of Income (*Continued*)

|                                             | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds<br>2022 |
|---------------------------------------------|-----------------------|---------------------|------------------------|
|                                             | £                     | £                   | £                      |
| <b>Donations and legacies</b>               |                       |                     |                        |
| Donations                                   | 306,982               | 2,654               | <b>309,636</b>         |
| Gift Aid                                    | <u>51,144</u>         | <u>-</u>            | <u><b>51,144</b></u>   |
|                                             | 358,126               | 2,654               | <b>360,780</b>         |
| <br><b>Charitable activities</b>            |                       |                     |                        |
| Ministry activities                         | 7,239                 | -                   | <b>7,239</b>           |
| Braveheart Conference                       | <u>-</u>              | <u>-</u>            | <u>-</u>               |
|                                             | 7,239                 | -                   | <b>7,239</b>           |
| <br><b>Activities for generating income</b> |                       |                     |                        |
| Room Hire                                   | 2,600                 | -                   | <b>2,600</b>           |
| Merchandise                                 | <u>-</u>              | <u>-</u>            | <u>-</u>               |
|                                             | 2,600                 | -                   | <b>2,600</b>           |
| <br><b>Other income</b>                     |                       |                     |                        |
| Other income                                | <u>5,013</u>          | <u>-</u>            | <u><b>5,013</b></u>    |
|                                             | 5,013                 | -                   | <b>5,013</b>           |
| <br><b>Total Income</b>                     | <u><b>372,978</b></u> | <u><b>2,654</b></u> | <u><b>375,632</b></u>  |

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### 3 Expenditure on charitable activities by fund type

|                       | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds 2023   |
|-----------------------|-----------------------|---------------------|-----------------------|
|                       | £                     | £                   | £                     |
| Administration        | 30,383                | -                   | <b>30,383</b>         |
| Braveheart Conference | 36,334                | -                   | <b>36,334</b>         |
| Building and Premises | 86,970                | -                   | <b>86,970</b>         |
| Communication         | 7,664                 | -                   | <b>7,664</b>          |
| Finance               | 33,099                | -                   | <b>33,099</b>         |
| Ministry              | 98,688                | 43,831              | <b>142,519</b>        |
| Missions              | 8,755                 | -                   | <b>8,755</b>          |
| Staffing              | 187,161               | -                   | <b>187,161</b>        |
|                       | <u>489,054</u>        | <u>43,831</u>       | <u><b>532,885</b></u> |

Building and Premises costs includes a £33,923 (2022: £29,214) depreciation charge.

|                       | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds 2022   |
|-----------------------|-----------------------|---------------------|-----------------------|
|                       | £                     | £                   | £                     |
| Administration        | 22,192                | -                   | <b>22,192</b>         |
| Braveheart Conference | -                     | -                   | <b>-</b>              |
| Building and Premises | 97,347                | -                   | <b>97,347</b>         |
| Communication         | 836                   | -                   | <b>836</b>            |
| Finance               | 12,261                | -                   | <b>12,261</b>         |
| Ministry              | 120,848               | 4,883               | <b>125,731</b>        |
| Missions              | 9,115                 | -                   | <b>9,115</b>          |
| Staffing              | 151,483               | -                   | <b>151,483</b>        |
|                       | <u>414,082</u>        | <u>4,883</u>        | <u><b>418,965</b></u> |

Building and Premises costs includes a £29,214 depreciation charge.

### 4 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further details about volunteer contributions in the organisation.

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### 5 Independent examination fees

Fees payable to the independent examiner for:

|                                                                     | 2023  | 2022  |
|---------------------------------------------------------------------|-------|-------|
|                                                                     | £     | £     |
| Independent examination and preparation of the financial statements | 1,656 | 1,560 |

### 6 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                                         | 2023           | 2022           |
|-----------------------------------------|----------------|----------------|
|                                         | £              | £              |
| Wages and salaries                      | 151,323        | 135,277        |
| Social security costs                   | 14,288         | 11,211         |
| Employer contributions to pension plans | 3,880          | 2,522          |
|                                         | <u>169,490</u> | <u>149,010</u> |

The average headcount of employees during the year was as follows:

|                   | 2023 | 2022 |
|-------------------|------|------|
| Average headcount | 7    | 7    |

The number of employees who received employee benefits of more than £60,000 during the year was as follows:

|                   | 2023 | 2022 |
|-------------------|------|------|
| More than £60,000 | -    | -    |

The Charity also utilised the services of some self employed contractors during the year.

### Key Management Personnel

The charity considers its key management personnel to be the Trustees and the Senior Leader. The total employee benefits received by key management including employers national insurance and employers' pension contributions were as follows:

|                                           | 2023   | 2022   |
|-------------------------------------------|--------|--------|
|                                           | £      | £      |
| Key management personnel employee benefit | 49,843 | 46,944 |

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### 7 Trustee remuneration and expenses

During the year one trustee received remuneration as an employee of the charity. Luke Bryant was employed by the Church as lead pastor and was not remunerated for the role as trustee. The total remuneration received during the year including employers national insurance and employers pension contribution was £49,843 (2022: £46,944).

During the year three trustee incurred out of pocket expenses for the day to day running of the Charity. The total expenses claimed during the year was £2,313 (2022: £1,504). The type of expenses incurred related to ministry and pastoral costs.

During the year the total aggregated donations made to the charity by the trustee's during the year was £50,637 (2022: £45,076).

### 8 Tangible fixed assets

|                         | Land and<br>buildings<br>£ | Equipment<br>£ | Total<br>£       |
|-------------------------|----------------------------|----------------|------------------|
| <b>Cost</b>             |                            |                |                  |
| At 1 April 2022         | 806,000                    | 207,399        | 1,013,399        |
| Additions               | -                          | 8,472          | 8,472            |
| Revaluation             | 144,000                    | -              | 144,000          |
|                         | <u>950,000</u>             | <u>215,871</u> | <u>1,165,871</u> |
| <b>Depreciation</b>     |                            |                |                  |
| At 1 April 2022         | 16,120                     | 156,248        | 172,368          |
| Charge for this year    | -                          | 33,923         | 33,923           |
| Revaluation             | (16,120)                   | -              | (16,120)         |
|                         | <u>-</u>                   | <u>190,171</u> | <u>190,171</u>   |
| <b>Carrying amount</b>  |                            |                |                  |
| <b>At 31 March 2023</b> | <u>950,000</u>             | <u>25,700</u>  | <u>975,700</u>   |
| At 31 March 2022        | <u>789,880</u>             | <u>51,151</u>  | <u>841,031</u>   |

In November 2022 the building held by the Charity on 144 Richmond Row, Liverpool, L3 3BI was revalued by Onyx Real Estate a firm of specialists in commercial property. The valuation undertaken was based at the market value at the time of the valuation which was deemed to be £950,000. The trustees have opted not to depreciate the building at the point of valuation, but will continue to hold the building on a valuation basis with a update valuation taking place every few years.

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### 9 Debtors

|                | 2023          | 2022          |
|----------------|---------------|---------------|
|                | £             | £             |
| Accrued Income | 6,064         | 32,236        |
| Other debtors  | 37,640        | 40,640        |
|                | <u>43,704</u> | <u>72,876</u> |

### 10 Creditors: amounts falling due within one year

|                               | 2023          | 2022          |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Accruals                      | 1,880         | 6,894         |
| Other tax and social security | -             | 3,326         |
| Loans and borrowing           | 85,430        | 43,268        |
|                               | <u>87,310</u> | <u>53,488</u> |

### 11 Creditors: amounts falling due after one year

|                     | 2023           | 2022           |
|---------------------|----------------|----------------|
|                     | £              | £              |
| Loans and borrowing | 323,180        | 341,823        |
|                     | <u>323,180</u> | <u>341,823</u> |

### 12 Creditors: amounts falling due after one year

|                                        | 2023           | 2022           |
|----------------------------------------|----------------|----------------|
|                                        | £              | £              |
| Payable within one year                | 85,429         | 35,248         |
| Payable after one year and before five | 123,366        | 132,677        |
| Payable after five years               | 199,815        | 209,146        |
|                                        | <u>408,610</u> | <u>377,071</u> |

The outstanding mortgage held is secured against the organisation's building.

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### 13 Analysis of Charitable Funds

|                           | 1 Apr 2022            | Income                | Expenditure             | Gains / loss          | Transfers             | 31 Mar 2023           |
|---------------------------|-----------------------|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
|                           | £                     | £                     | £                       | £                     | £                     | £                     |
| <b>Unrestricted Funds</b> |                       |                       |                         |                       |                       |                       |
| General funds             | 104,114               | 456,133               | (489,054)               | -                     | (2,393)               | <b>71,193</b>         |
| Revaluation reserve       | -                     | -                     | -                       | 160,120               | -                     | <b>160,120</b>        |
|                           | <u>104,114</u>        | <u>456,133</u>        | <u>(489,054)</u>        | <u>160,120</u>        | <u>(2,393)</u>        | <u><b>231,313</b></u> |
| <b>Designated</b>         |                       |                       |                         |                       |                       |                       |
| Building fund             | 457,734               | -                     | -                       | -                     | 3,566                 | <b>457,734</b>        |
| <b>Total</b>              | <u><b>561,848</b></u> | <u><b>456,133</b></u> | <u><b>(489,054)</b></u> | <u><b>160,120</b></u> | <u><b>1,173</b></u>   | <u><b>689,047</b></u> |
| <b>Restricted Funds</b>   |                       |                       |                         |                       |                       |                       |
| Afghan Appeal             | -                     | -                     | -                       | -                     | -                     | -                     |
| Ukraine Appeal            | -                     | 375                   | -                       | -                     | -                     | <b>375</b>            |
| Legacy                    | -                     | 58,909                | (34,472)                | -                     | (1,250)               | <b>24,437</b>         |
| Turkey Appeal             | -                     | 1,859                 | (1,936)                 | -                     | 77                    | <b>(77)</b>           |
| Mercy Ministry            | -                     | 11,500                | (7,423)                 | -                     | -                     | <b>4,077</b>          |
| Investment Returns        | -                     | -                     | -                       | -                     | -                     | -                     |
|                           | <u>-</u>              | <u><b>72,643</b></u>  | <u><b>(43,831)</b></u>  | <u>-</u>              | <u><b>(1,173)</b></u> | <u><b>28,812</b></u>  |
| <b>Total Funds</b>        | <u><b>561,848</b></u> | <u><b>528,776</b></u> | <u><b>(532,885)</b></u> | <u><b>160,120</b></u> | <u>-</u>              | <u><b>717,859</b></u> |

### Fund transfers

Transfers from the General fund to both the Afghan and Ukraine Appeal took place during the year to ensure the restricted fund balance were not overdrawn at the year end.

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

|                           | 1 Apr 2021<br>£ | Income<br>£    | Expenditure<br>£ | Gains / loss<br>£ | Transfers<br>£ | 31 Mar 2022<br>£ |
|---------------------------|-----------------|----------------|------------------|-------------------|----------------|------------------|
| <b>Unrestricted Funds</b> |                 |                |                  |                   |                |                  |
| General funds             | 605,181         | 372,978        | (414,082)        | -                 | (459,963)      | <b>104,114</b>   |
|                           | 605,181         | 372,978        | (414,082)        | -                 | (459,963)      | <b>104,114</b>   |
| <b>Designated</b>         |                 |                |                  |                   |                |                  |
| Building                  | -               | -              | -                | -                 | 457,734        | <b>457,734</b>   |
| <b>Total</b>              | <b>605,181</b>  | <b>372,978</b> | <b>(414,082)</b> | <b>-</b>          | <b>(2,229)</b> | <b>561,848</b>   |
| <b>Restricted Funds</b>   |                 |                |                  |                   |                |                  |
| Afghan Appeal             | -               | 1,324          | (1,423)          | -                 | 99             | -                |
| Ukraine Appeal            | -               | 1,330          | (3,460)          | -                 | 2,130          | -                |
|                           | -               | <b>2,654</b>   | <b>(4,883)</b>   | -                 | <b>2,229</b>   | -                |
| <b>Total Funds</b>        | <b>605,181</b>  | <b>375,632</b> | <b>(418,965)</b> | <b>-</b>          | <b>-</b>       | <b>561,848</b>   |

### Fund Descriptions

#### Building fund

The designated building fund is to set aside the netbook value of the building less the outstanding mortgage value.

#### Afghan Appeal

To help and support Afghan refugees fleeing their homes and relocating in the UK, particularly in the city of Liverpool.

#### Ukraine Appeal

To raise money to help and support the citizens of Ukraine with food, shelter and vital goods in light of the breakout of war with Russia.

#### Compassion Kenya

To raise funds to help and support some of the world's poorest children by partnering with Compassion UK, to take care of children's health, education and spiritual needs.

#### Revaluation reserve

Reserve to hold the revaluation of the organisation's building per the Charities SORP FRS 102.

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### Legacy

The Legacy fund is a yearly offering taken in by the church that is above normal tithes and offerings for the purpose of furthering the work of the church in the below listed three lanes. 1) GLOBAL MISSIONS - Working with partner charitable organisations around the world to relieve poverty and help the plight of the poor, and to help further advance the Christian faith around the world. 2) LOCAL MISSIONS - Working with partner charitable organisations to help relieve poverty, help the plight of the poor, and to help further advance the Christian faith in the United Kingdom. 3) HOME - To advance the work of Liverpool One Church and enhance the end users experience of church

### Turkey Appeal

The Turkey Appeal fund was created to aid and assist disaster relief in the aftermath of the devastating Turkish earthquakes, partnering with Convoy of Hope.

### Mercy Ministry Investment Returns

Mercy Ministries Appeal was created to enable members to directly help LOC support Mercy Ministries in their charitable objective to promote Christian mental health and wellbeing.

## 14 Analysis of net assets between funds

|                               | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds 2023 |
|-------------------------------|-----------------------|---------------------|---------------------|
|                               | £                     | £                   | £                   |
| Tangible Fixed Assets         | 975,700               | -                   | 975,700             |
| Current Assets                | 123,837               | 28,812              | 152,649             |
| Creditors less than 1 year    | (87,310)              | -                   | (87,310)            |
| Creditors greater than 1 year | (323,180)             | -                   | (323,180)           |
|                               | <u>689,047</u>        | <u>28,812</u>       | <u>717,859</u>      |

|                               | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds 2022 |
|-------------------------------|-----------------------|---------------------|---------------------|
|                               | £                     | £                   | £                   |
| Tangible Fixed Assets         | 841,031               | -                   | 841,031             |
| Current Assets                | 116,128               | -                   | 116,128             |
| Creditors less than 1 year    | (53,488)              | -                   | (53,488)            |
| Creditors greater than 1 year | (341,823)             | -                   | (341,823)           |
|                               | <u>561,848</u>        | <u>-</u>            | <u>561,848</u>      |

# Liverpool One Church

Year Ended 31st March 2023

## Notes to the Financial Statements

### 15 Related party transactions

During the year a number of related party transactions took place.

Emma Bryant is a related party due to being an employee of the charity and a close family member to chair of trustees Luke Bryant. The total remuneration received during the year including employers national insurance contribution and employers pension contribution was £49,897 (2022: £46,937).

Oliver Graham is a related party due to being an employee of the charity and a close family member to the trustee Craig Graham. The total remuneration received during the year including employer national insurance contribution and employer pension contribution was £26,901(2022 £22,544). Oliver was employed in June 2021 with appropriate consideration for related parties factored in and as such, the hiring decision for employment by the church was made by the Board, in absentia of Craig Graham

Sarah Palmer is a related party due to being an employee of the charity and a close family member to the trustee Wayne Palmer. The total remuneration received during the year including employer national insurance contribution and employer pension contribution was £6,843 (2022: £5,940).

During the year the Church spent £7,482 on electrical services from Bryant Electrics which is owned and run by a close family relative of Luke Bryant. The services were procured following procurement procedures ensuring the best value for money was obtained for the work required.

The church has an outstanding debtor of £37,640 (2022: £40,640) with a related party called Red Creative Solutions Ltd. Luke Bryant is the director of Red Creative Solutions Ltd and also a trustee of Liverpool One Church.

During the year the Church incurred expenditure with LIFE Church Bradford for the purchase event tickets which took place during the year. The total expenditure incurred during the year was £2,678. LIFE Church Bradford is a related party due to Luke Bryant serving as a trustee for LIFE Church Bradford.