

PAROCHIAL CHURCH COUNCIL OF

ST. PHILEMON, TOXTETH

CHARITY NUMBER 1140013

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 2022

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
CHARITY INFORMATION

Registered Charity Name: The Parochial Church Council of the Ecclesiastical Parish of St Philemon Toxteth

Working Name: St Philemon's Church, Toxteth

Charity Registration Number The charity became registered with the charity commission on 25th January 2011 under number 1140013.

Governing Instrument The Parochial Church Council (PCC) is established under the Parochial Church Councils (Powers) Measure 1956 (as amended) and is a body corporate with perpetual succession.

Incumbent: Rev'd B R Elfick - until 03/04/2022
St Philemon's Vicarage
40 Devonshire Road
Liverpool, L8 3TZ.

Bankers: Central Board of Finance of the Church of England
80 Cheapside, London EC2V 6DZ

HSBC plc
168 Aigburth Road, Liverpool L17 9PF.
4 Dale Street, Liverpool L69 2BZ.
23 Allerton Road, Liverpool, L18 2DA

Independent Examiner: Mr P J Collins F.C.A.
Collins & Co.
Chartered Accountants
Suite 13 Hattersley House
1 Hattersley Court
Ormskirk L39 2AY

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER, 2022

Background

The Parochial Church Council of St. Philemon Toxteth (the "PCC"), has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the church. Our vision is to:

- 1) Reach into as many communities as we can with the good news of Jesus;
- 2) Gather us under excellent, culturally engaged, Bible teaching;
- 3) Build one another up to live distinctively and consistently for Christ;
- 4) Network towards healthy Anglican churches pioneered across the Diocese.

The PCC also has maintenance responsibility for the church building of St. Philemon and the hall and associated buildings of St. Johns Centre.

The Parochial Church Council (PCC) is established under the Parochial Church Councils (Powers) Measure 1956 (as amended) and is a body corporate with perpetual succession. The PCC is also regulated by, inter alia, the Church Representation Rules. Reference to all this legislation is essential for a full understanding of the PCC's legal status and its members' duties and responsibilities.

Trustee membership and appointment

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

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

Rev'd Brian Elfick (until 03/04/22)
 Rev'd Andrew Simmons (co-pastor)
 Rev'd Michael Allen (co-pastor)
 Thomas Atkinson (until 09/01/22)
 Hannah Smith
 Hosein Mashayekhi (until 09/01/22)
 Philip Smith (until 09/01/22)
 Thomas Keningley
 Rachel Wiles (until 09/01/22)
 Gabriel Chiu
 Alexander Clayton (until 05/07/22)
 Neil Sanders
 Shika Habershon
 Charlotte Kane
 Colin Buckman (from 09/01/22)
 Ali Reza Gholami (from 09/01/22)
 Gary Pauls (from 09/01/22)
 Kenneth Wiles (from 09/01/22)

Trustee induction and training

PCC members are informed of training events and have access to handbooks and other materials relating to trustee responsibilities, basic health and safety, risk assessment and management and safeguarding procedures.

Organisation

The PCC has a Standing Committees as required by law; these have the power to transact the day to day business of the charity between Council Meetings, subject to any directions by the council.

Electoral Roll

The number of names on the electoral roll as reported at the January 2023 APCM was: -
 St. Philemon 106 (2022 - 111).

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER, 2022 (Cont.)

Review of the Year

In 2022 God's strength has been seen in our weakness. As a group of people, we are not particularly impressive, and what we do as a church looks very weak in human terms – we're basically focussed on doing things that help us listen to the Bible together. But as we've carried on doing that in weakness, God has been working in us. In particular, we're giving thanks for three things

(1) People growing in faith

We could tell stories of people coming to Jesus for the first time, persevering through big suffering, keeping on loving difficult people, and trusting God in times of uncertainty. These are the kinds of things which happen when, through the Bible, God the Spirit shows us more of Jesus. Probably you can tell stories of God working in you this year. God is so kind.

(2) Church being church

When Brian left, we lost one of our three pastors, but he was really one of 150 or so ministers at St Philemon's. Pastors are good, but all Christians are ministers (servants). Our church family has carried on speaking with one another about Jesus, so that we're all built up. Church has been church!

(3) The launch of the Waterfront congregation

As a church we want to press ahead with making disciples of all nations. In spite of a number of challenges - including resistance from some neighbouring parishes and finding suitable venues - the Waterfront congregation has been meeting publicly since May. Through its ministry people have heard the gospel who otherwise would not have. Praise God!

Financial Review

Results for the year are set out on page 6.

Our main sources of income was tax efficient giving which amounted to £97,650 (2021: £59,588), grants received which amounted to £95,482 (2021: £60,392) and External Donations £23,354 (2021: £99,055). The main expenditure was in respect of salaries and pensions of £135,366 (2021: £88,663), the Diocesan Parish Share of £20,419 (2021: £20,419) and major roof repairs of £2,040 (2021: £72,312).

In early 2022 the Charity accepted an offer of £501,300 for the former St John's Youth and Community Centre and the PreSchool Nursery property, Unfortunately, the sale fell through. The property has now been valued at £350,000. As the trustees now consider that this is the new fair value at 31st December 2022. there has been a devaluation of £151,300 which is shown in the Statement of Financial Activities.

Plans for the Future

Michael Allen has now been appointed and installed as our new vicar, which provides a degree of continuity, as well as marking the start of a new chapter at St Philemon's.

We are realistic about some of the challenges that would come from expected changes in the wider Church of England, but we are overwhelmingly excited by the prospect of another year of enjoying Jesus together and sharing him with the people around us.

Reserves policy

We aim to hold reserves sufficient to cover all costs excluding the major roof repairs and Missionary Giving for 3 months. This is currently £59,000 (2021: £47,000). The current level of general unrestricted funds is £67,930 (2021: £50,580).

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER, 2022 (Cont.)

Risk Statement

The charity has reviewed the major risks to which it is exposed, and systems have been established to mitigate them.

The main areas are:

Financial: The PCC's final responsibility for all assets allows, under its discretion, the reserves in general provide guarantees for work done by the charity. In return, where a risk is identified budgets are required by the PCC to check the viability of the projects in the churches.

Operational: In the event of a church building becoming unusable for a limited time, we will look to rent another meeting place.

Health & Safety: Our policies and procedures are kept under review by the PCC with a responsible officer for each property.

Safeguarding of children and vulnerable adults: As for "Health & Safety" above, our policies derive from those of the Diocese of Liverpool. They themselves shaped by Home Office Guidelines. Relevant training is undertaken and we look to respond quickly to the ever-changing DBS procedures.

Equal Opportunities and Employment Issues: An area of risk as well as opportunity. We seek to be "just" employers as the PCC sets policy, approves and authorises requests to recruit, and is responsible for the recruitment and management of employees.

Public Benefit Statement

When planning our activities for the year, the PCC gave consideration to the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities concerned with the advancement of religion.

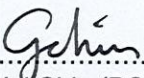
Trustees' responsibilities in relation to the financial statements

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the PCC



 Gabriel Chiu (PCC Secretary)
 22nd May 2023

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PCC OF PHILEMON, TOXTETH

Report to the Parochial Church Council (PCC) of St Philemon with St Gabriel & St Cleopas (the Trust) on my examination of the accounts for the year ended 31st December 2022 which are set out on pages 6 to 14 of your Annual Report.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts 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

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 aspect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act: or
2. the accounts do not accord with those records.
3. the accounts 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 order to enable a proper understanding of the accounts to be reached.

Mr P. J. Collins (F.C.A)
Collins & Co.
Chartered Accountants
Suite 13 Hattersley House
1 Hattersley Court
Ormskirk L39 2AY

22nd May 2023

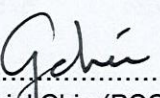
PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER, 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2022 £	2021 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2	134,073	120,911	0	254,984	286,959
Charitable activities	3	13,805	0	0	13,805	7,767
Other trading activities	4	675	0	0	675	0
Investments	5	10,481	99	0	10,580	9,105
TOTAL INCOME		<u>159,034</u>	<u>121,010</u>	<u>0</u>	<u>280,044</u>	<u>303,831</u>
EXPENDITURE ON:						
Charitable Activities	6	129,809	183,106	0	312,915	269,792
Raising funds	7	5,095	0	0	5,095	16,445
TOTAL EXPENDITURE		<u>134,904</u>	<u>183,106</u>	<u>0</u>	<u>318,010</u>	<u>286,237</u>
		<u>24,130</u>	<u>(62,096)</u>	<u>0</u>	<u>(37,966)</u>	<u>17,594</u>
Gains/(losses) on investments		(151,300)	0	(8,918)	(160,218)	247,286
NET INCOME/(EXPENDITURE)		<u>(127,170)</u>	<u>(62,096)</u>	<u>(8,918)</u>	<u>(198,184)</u>	<u>264,880</u>
TRANSFER BETWEEN FUNDS		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET MOVEMENT IN FUNDS		<u>(127,170)</u>	<u>(62,096)</u>	<u>(8,918)</u>	<u>(198,184)</u>	<u>264,880</u>
RECONCILIATION OF FUNDS:						
TOTAL FUNDS BROUGHT FORWARD AT 1ST JANUARY, 2022		590,385	174,734	75,605	840,724	575,844
TOTAL FUNDS CARRIED FORWARD AT 31ST DECEMBER, 2022		<u><u>463,215</u></u>	<u><u>112,638</u></u>	<u><u>66,687</u></u>	<u><u>642,540</u></u>	<u><u>840,724</u></u>

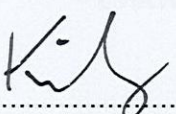
PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
BALANCE SHEET AT 31ST DECEMBER, 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible Assets	9	1	4,541
Investments	10	416,687	576,905
Total fixed assets		416,688	581,446
CURRENT ASSETS			
Debtors	11	43,300	30,800
Cash at Bank and in Hand		186,509	232,289
Total current assets		229,809	263,089
LIABILITIES:			
Creditors: Amounts falling due within one year	12	3,957	3,811
NET CURRENT ASSETS		225,852	259,278
Creditors: Amounts falling due after more than one year		0	0
TOTAL NET ASSETS		642,540	840,724
FUNDS OF THE CHARITY	13		
Unrestricted funds		463,215	590,385
Restricted funds		112,638	174,734
Endowment funds		66,687	75,605
Total charity funds		642,540	840,724

Approved by the Parochial Church Council on 22nd May 2023 and signed on its behalf by:



 Gabriel Chiu (PCC Secretary)



 Kenneth Wiles (PCC Member and Warden)

The notes on pages 8 to 14 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022

1 Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards and the Charities SORP 2015 FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts include transactions, assets and liabilities for which the PCC is held responsible in law. They do not include the accounts of church groups that owe their affiliation to another body nor those that are informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted depending upon the purpose for which the endowment was established.

Restricted funds 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 object or invited by the PCC for a specific object. The funds may only be expended on the specific 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.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Income and endowments

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received.

Grants and legacies are accounted for when the PCC is notified of its legal entitlement to the amount due.

Dividends and all other income is accounted for when receivable.

All incoming resources are accounted for gross.

For investment purposes any surplus funds are usually of a short term nature and are kept in interest bearing accounts.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

The Parish Share is accounted for when payable. Any share unpaid at 31st December is provided for in these accounts as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

Amounts received specifically for mission are dealt with as restricted funds.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

The pension costs charged in the financial statements represent the contributions payable by the PCC during the year.

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022 (Cont.)

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated land and beneficed property is excluded from the accounts by section 10(2)(a) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Freehold land and property is not being depreciated, as in the view of the PCC, they are maintained to a sufficiently high standard which ensures that the market value of the properties is not less than the carrying value shown in the accounts.

Fixtures, fittings and office equipment

Equipment used by the church is depreciated on a straight line basis over 4 years. Individual assets with a purchase price of £10,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31st December.

Current Assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Reserves

It is the intention of the trustees to maintain sufficient unrestricted reserves to meet the current level of running expenses of the organisation.

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022 (Continued)

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
2 Donations and legacies						
Planned Giving:						
Tax Efficient Giving	96,350	1,300	97,650	58,388	1,200	59,588
Income Tax Recoverable	23,802	5,425	29,227	15,183	13,500	28,683
Other planned giving	5,359	0	5,359	14,111	2,715	16,826
Collections (open plate) at all Services	312	20	332	3,126	0	3,126
Gift Days	0	3,580	3,580	0	19,289	19,289
External Donations	0	23,354	23,354	0	99,055	99,055
Grants	8,250	87,232	95,482	9,800	50,592	60,392
	<u>134,073</u>	<u>120,911</u>	<u>254,984</u>	<u>100,608</u>	<u>186,351</u>	<u>286,959</u>
3 Charitable activities						
Magazine & Bookstall	852	0	852	631	0	631
Rent from Church Hall/Church Property	10,921	0	10,921	6,054	0	6,054
Wedding and Funeral Fees	794	0	794	268	0	268
Club Activities/Outings/Holidays	1,238	0	1,238	814	0	814
	<u>13,805</u>	<u>0</u>	<u>13,805</u>	<u>7,767</u>	<u>0</u>	<u>7,767</u>
4 Other trading activities						
Fairs/fundraising	675	0	675	0	0	0
	<u>675</u>	<u>0</u>	<u>675</u>	<u>0</u>	<u>0</u>	<u>0</u>
5 Investments						
Rent from Investment Property	8,250	0	8,250	7,500	0	7,500
Dividends and Interest (including any reclaimed tax)	2,231	99	2,330	1,590	15	1,605
	<u>10,481</u>	<u>99</u>	<u>10,580</u>	<u>9,090</u>	<u>15</u>	<u>9,105</u>

**PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022 (Continued)**

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
Charitable Activities						
Missionary Giving						
Hope Church	0	0	0	0	7,700	7,700
Ebenezer Church	0	0	0	0	7,700	7,700
OMF International UK	2,712	0	2,712	2,439	0	2,439
CCW	2,712	0	2,712	0	0	0
North West Partner	1,808	0	1,808	1,626	0	1,626
Servants of the Word	0	3,080	3,080	0	0	0
ICR Madrid	1,808	0	1,808	0	0	0
Ministry Training Grant	0	0	0	0	9,140	9,140
Central Church Warrington	610	70,598	71,208	0	0	0
Sundry Donations (<£1,000 each)	0	500	500	100	0	100
Ministry:						
Parish Share	20,419	0	20,419	20,419	0	20,419
Minister - Housing	6,824	0	6,824	12,299	0	12,299
Minister - Expenses	171	0	171	656	0	656
Co-Pastor Salary	37,859	26,328	64,187	27,386	10,792	38,178
Co-Pastor Pension costs	6,412	6,412	12,824	6,216	2,590	8,806
Co-Pastor - Housing	1,301	3,146	4,447	9,397	2,988	12,385
Co-Pastor - Expenses	330	96	426	354	0	354
Co-Pastor Moving costs	0	0	0	0	0	0
Lay Workers - Salaries	15,465	34,329	49,794	2,488	33,802	36,290
Lay Workers - Pension costs	455	3,895	4,350	518	2,077	2,595
Lay Worker expenses & costs	178	13,141	13,319	527	6,842	7,369
Cleaning and Waste Disposal	584	0	584	241	0	241
Rent and Rates	1,164	0	1,164	601	0	601
Heat & Light	5,052	0	5,052	4,261	0	4,261
Insurance	2,270	0	2,270	2,313	0	2,313
Repairs & Renewals	4,167	0	4,167	72,888	310	73,198
Service Expenses	2,392	15	2,407	2,312	175	2,487
Waterfront Ministry Costs	0	10,136	10,136	0	0	0
Inside Youth Work/Sunday School	605	688	1,293	437	0	437
Club Activities/Outings	1,637	6	1,643	980	0	980
Education and Training Expenses	1,750	7,736	9,486	1,585	1,281	2,866
Newsletter and Bookstall costs	894	0	894	685	0	685
Church holiday	1,117	0	1,117	574	500	1,074
Data Protection/Copyright Fee	582	0	582	550	0	550
Telephone	378	0	378	384	0	384
Depreciation	4,540	0	4,540	4,541	0	4,541
Legal and professional fees	0	3,000	3,000	4,170	0	4,170
Independent Examiner's Fees	2,016	0	2,016	1,944	0	1,944
Sundries	746	0	746	328	0	328
Postage, Printing & Stationery	851	0	851	676	0	676
	<u>129,809</u>	<u>183,106</u>	<u>312,915</u>	<u>183,895</u>	<u>85,897</u>	<u>269,792</u>
Raising funds						
Fundraising Costs	0	0	0	0	0	0
Investment Property Costs	5,095	0	5,095	16,445	0	16,445
	<u>5,095</u>	<u>0</u>	<u>5,095</u>	<u>16,445</u>	<u>0</u>	<u>16,445</u>

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022 (Continued)

8 <u>Staff Costs</u>	2022	2021
	£	£
Wages and Salaries	113,981	74,468
Social Security Costs	4,211	2,794
Pension Costs	17,174	11,401
	<u>135,366</u>	<u>88,663</u>

The wages paid relate to various Church Workers and the Co-Pastor. No employees (2021: None) received more than £60,000 remuneration during the year.

9 <u>Tangible Fixed Assets</u>	Freehold Land & Buildings £	Fixtures and Fittings £	Total £
COST OR VALUATION			
At 1st January, 2022	0	43,645	43,645
Additions	0	0	0
Disposals	0	0	0
At 31st December, 2022	<u>0</u>	<u>43,645</u>	<u>43,645</u>
DEPRECIATION			
At 1st January, 2022	0	39,104	39,104
Charge for the year	0	4,540	4,540
Disposals	0	0	0
At 31st December, 2022	<u>0</u>	<u>43,644</u>	<u>43,644</u>
NET BOOK VALUE			
At 31st December, 2022	<u>0</u>	<u>1</u>	<u>1</u>
At 31st December, 2021	<u>0</u>	<u>4,541</u>	<u>4,541</u>

10 <u>Investments</u>	2021 Market Value	Additions (Disposals) in year	Net Gain/loss on Revaluation	2022 Market Value
1,390 shares (2018: 1,390 shares) CBF Investment Fund.	32,507	0	(3,788)	28,719
11,711 shares (2018: 11,711 shares) CBF Joint Investment Fund.	26,004	0	(5,130)	20,874
CBF Deposit Funds	17,094	0	0	17,094
St John's Youth and Community Centre	363,538	0	(109,721)	253,817
St John's PreSchool Nursery	137,762	0	(41,579)	96,183
	<u>576,905</u>	<u>0</u>	<u>(160,218)</u>	<u>416,687</u>
Historical Cost of Investments	<u>38,859</u>	<u>0</u>	<u>0</u>	<u>38,859</u>
Historical Cost of Investment Property	<u>169,699</u>	<u>0</u>	<u>0</u>	<u>169,699</u>

The Youth and Community Centre and the PreSchool Nursery was valued and an offer accepted for sale in 2022 for £501,300. However, the sale fell through and the site is now on sale at a valuation of £350,000. The trustees consider that this is their fair value at 31st December 2022. Hence, there has been a devaluation of £151,300 which is shown in the accounts.

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022 (Continued)

11	<u>Debtors:</u>	2022	2021
	<u>Amounts receivable within one year</u>	£	£
	Income Tax recoverable	43,300	30,800
	Other Debtors	0	0
		<u>43,300</u>	<u>30,800</u>

12	<u>Creditors: Amounts falling due within one year</u>	2022	2021
		£	£
	Accruals and Deferred Income	2,016	1,944
	Other creditors	1,941	1,867
		<u>3,957</u>	<u>3,811</u>

13	<u>Analysis of Net Assets by Fund</u>	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£
	Fixed Assets	350,001	0	66,687	416,688
	Current Assets	117,171	112,638	0	229,809
	Current Liabilities	(3,957)	0	0	(3,957)
	Long Term Liabilities	0	0	0	0
	Fund Balance	<u>463,215</u>	<u>112,638</u>	<u>66,687</u>	<u>642,540</u>

- 14** **Fund Details**
- The restricted funds comprise various funds as set out below including; building funds, grants received in connection with the costs of employing lay workers, roof repairs, a new church plant and grants and donations received for projects and staff training together with various specific donations received to be forwarded onto Christian missionary societies.
- The endowment funds represent permanent endowments from donors many years ago, which require the money to be spent on various property repairs, sick and poor fund, Sunday School and Staff Expenses.

15	<u>Designated Funds</u>	2021	Income	Expenditure	Transfers	2022
		£	£	£	Gains/Losses	£
	Unrestricted Funds are as follows:					
	PCC St. Philemon					
	General Funds	50,580	158,647	126,297	(15,000)	67,930
	Roof Fund	0	0	0	10,000	10,000
	PLA Fund	0	0	0	5,000	5,000
	Capital Asset Fund	4,541	0	4,540	0	1
	Central Church Warrington	4,067	0	4,067	0	0
	Hardship Fund	450	0	0	0	450
	St. John's Youth & Community Centre					
	Youth & Community Fund	28,835	379	0	0	29,214
	Capital Asset Fund	363,538	0	0	(109,721)	253,817
	St. John's PreSchool					
	PreSchool Funds	612	8	0	0	620
	Capital Asset Fund	137,762	0	0	(41,579)	96,183
		<u>590,385</u>	<u>159,034</u>	<u>134,904</u>	<u>(151,300)</u>	<u>463,215</u>

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022 (Continued)

16	<u>Restricted Funds</u>	2021 £	Income £	Expenditure £	Transfers Gains/Losses £	2022 £
	Restricted Funds are as follows:					
	PCC St. Philemon					
	Administrator Salary Fund	600	9,359	9,059	0	900
	Assistant Staff Fund	0	19,566	19,566	0	0
	Children & Youth Trip Fund	688	0	688	0	0
	Central Church Warrington	76,534	16,185	81,019	0	11,700
	Persion Ministry Fund	25,300	0	0	0	25,300
	JSH Persion/Kurdish Fund	5,576	4,000	9,319	0	257
	Kitchen Fund	13,628	0	0	0	13,628
	Waterfront Ministry Fund	52,315	67,500	59,869	0	59,946
	Gift Day Fund (SOW)	0	4,400	3,580	0	820
	Go Chatter Website Fund	93	0	6	0	87
		<u>174,734</u>	<u>121,010</u>	<u>183,106</u>	<u>0</u>	<u>112,638</u>

17	<u>Endowment Funds</u>	2021 £	Realised Gains/Losses £	Transfers/ Gains/Losses £	2022 £
	The Endowment Funds are as follows:				
	PCC St. Philemon				
	Sunday School	4,014	0	(564)	3,450
	Assistant Staff Fund	6,971	0	(1,311)	5,660
	Sick & Poor	939	0	(185)	754
	Repairs	48,019	0	(6,853)	41,166
	General Church Fund	15,662	0	(5)	15,657
		<u>75,605</u>	<u>0</u>	<u>(8,918)</u>	<u>66,687</u>

18 Related Parties

During the year the charity paid working expenses and housing costs of £6,992(2021: £12,955) to/on behalf of the Rev'd Elfick and salary, pension, housing costs and expenses of £45,486 (2021: £44,924) to/on behalf of Rev'd Simmons, salary and pension costs of £32,740 to Rev'd Michael Allen and salary and pension costs of £3,786 to Gabriel Chiu in respect of costs incurred and work done on behalf of the charity.

19 Capital Commitments

The PCC has no Capital Commitments at the accounting date (2021 £Nil).

20 Contingent Liabilities

The PCC had no contingent liabilities at 31st December 2022 (2021 £Nil):