

PAROCHIAL CHURCH COUNCIL OF

ST. PHILEMON, TOXTETH

CHARITY NUMBER 1140013

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 2023

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 M Allen - From April 2023 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, 2023

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 Michael Allen (co-pastor and then incumbent from April 2023)
 Rev'd Andrew Simmons (co-pastor)
 Hannah Smith (until 07/01/23)
 Thomas Keningley (until 07/01/23)
 Gabriel Chiu
 Neil Sanders (until 07/01/23)
 Shika Habershon
 Charlotte Kane
 Colin Buckman
 Ali Reza Gholami (until 07/01/23)
 Gary Pauls
 Kenneth Wiles
 Jonathan Lancaster (from 07/01/23)
 Philip Smith (until 07/01/23)
 Jesvin Edamana
 Ann Keningley (from 07/01/23)
 Lauren Smith (from 07/01/23)
 Geoffrey Millington (from 07/01/23)

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 31st December 2023 was: -
 St. Philemon 107 (2022 - 106).

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER, 2023 (Cont.)

Review of the Year

2023 saw a number of changes including Michael Allen being installed as vicar in April, the stopping of two of our smaller Sunday services and the start of a new 5pm service.

We are thankful that, across the year, God has continued to grow our church in number, diversity and depth of discipleship, as well as help us navigate some of the changes in the wider Church of England.

Financial Review

Results for the year are set out on page 6.

Our main sources of income was tax efficient giving which amounted to £88,738 (2022: £97,650), grants received which amounted to £49,841 (2022: £95,482) and Donations £13,211 (2022: £23,354). The main expenditure was in respect of salaries and pensions of £91,700 (2022: £135,366), the Diocesan Parish Share of £20,637 (2022: £20,419) and repairs of £5,918 (2022: £4,167).

It came to light in January 2024 that a significant sum of money had been taken both from the safe and the collection box over an extended period. It is unlikely that the money will be recovered, or the person responsible identified. Several failures were identified and measures have been put in place to ensure that it does not happen again.

Plans for the Future

In 2024 we are excited to continue developing our two congregations, including our ability to welcome more people into larger gatherings. We also want to invest in new leaders, particularly from under-represented demographics. We expect our Church Weekend in May to be a particular highlight.

Reserves policy

We aim to hold reserves sufficient to cover all costs and Missionary Giving for 3 months. This is currently £51,000 (2022: £59,000). The current level of general unrestricted funds is £149,293 (2022: £67,930).

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.

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER, 2023 (Cont.)

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

.....
Rev'd Michael Allen (Chair)
13th May 2024

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 2023 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

13th May 2024

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER, 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2	150,602	45,694	0	196,296	254,984
Charitable activities	3	26,372	0	0	26,372	13,805
Other trading activities	4	0	0	0	0	675
Investments	5	16,641	567	0	17,208	10,580
TOTAL INCOME		<u>193,615</u>	<u>46,261</u>	<u>0</u>	<u>239,876</u>	<u>280,044</u>
EXPENDITURE ON:						
Charitable Activities	6	144,936	56,502	0	201,438	312,915
Raising funds	7	2,556	0	0	2,556	5,095
TOTAL EXPENDITURE		<u>147,492</u>	<u>56,502</u>	<u>0</u>	<u>203,994</u>	<u>318,010</u>
		<u>46,123</u>	<u>(10,241)</u>	<u>0</u>	<u>35,882</u>	<u>(37,966)</u>
Gains/(losses) on investments		0	0	4,923	4,923	(160,218)
NET INCOME/(EXPENDITURE)		<u>46,123</u>	<u>(10,241)</u>	<u>4,923</u>	<u>40,805</u>	<u>(198,184)</u>
TRANSFER BETWEEN FUNDS	18	<u>51,846</u>	<u>(51,846)</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET MOVEMENT IN FUNDS		<u>97,969</u>	<u>(62,087)</u>	<u>4,923</u>	<u>40,805</u>	<u>(198,184)</u>
RECONCILIATION OF FUNDS:						
TOTAL FUNDS BROUGHT FORWARD AT 1ST JANUARY, 2023		463,215	112,638	66,687	642,540	840,724
TOTAL FUNDS CARRIED FORWARD AT 31ST DECEMBER, 2023		<u><u>561,184</u></u>	<u><u>50,551</u></u>	<u><u>71,610</u></u>	<u><u>683,345</u></u>	<u><u>642,540</u></u>

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
BALANCE SHEET AT 31ST DECEMBER, 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	9	1	1
Investments	10	421,610	416,687
Total fixed assets		<u>421,611</u>	<u>416,688</u>
CURRENT ASSETS			
Debtors	11	49,507	43,300
Cash at Bank and in Hand		215,232	186,509
Total current assets		<u>264,739</u>	<u>229,809</u>
LIABILITIES:			
Creditors: Amounts falling due within one year	12	3,005	3,957
NET CURRENT ASSETS		<u>261,734</u>	<u>225,852</u>
Creditors: Amounts falling due after more than one year		0	0
TOTAL NET ASSETS		<u><u>683,345</u></u>	<u><u>642,540</u></u>
 FUNDS OF THE CHARITY	 13		
Unrestricted funds		561,184	463,215
Restricted funds		50,551	112,638
Endowment funds		71,610	66,687
Total charity funds		<u><u>683,345</u></u>	<u><u>642,540</u></u>

Approved by the Parochial Church Council on 13th May 2024 and signed on its behalf by:

.....
Rev'd Michael Allen

.....
Mr Geoffrey Millington

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, 2023

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, 2023 (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, 2023 (Continued)

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £
2 <u>Donations and legacies</u>						
Planned Giving:						
Tax Efficient Giving	87,138	1,600	88,738	96,350	1,300	97,650
Income Tax Recoverable	22,424	2,900	25,324	23,802	5,425	29,227
Other planned giving	8,232	0	8,232	5,359	0	5,359
Collections (open plate) at all						
Services	0	0	0	312	20	332
Gift Days	0	10,950	10,950	0	3,580	3,580
Donations	0	13,211	13,211	0	23,354	23,354
Grants	32,808	17,033	49,841	8,250	87,232	95,482
	<u>150,602</u>	<u>45,694</u>	<u>196,296</u>	<u>134,073</u>	<u>120,911</u>	<u>254,984</u>
3 <u>Charitable activities</u>						
Bookstall	303	0	303	852	0	852
Rent from Church Hall/Church						
Property	12,820	0	12,820	10,921	0	10,921
Wedding and Funeral Fees	752	0	752	794	0	794
Club Activities/Outings/Holidays	12,497	0	12,497	1,238	0	1,238
	<u>26,372</u>	<u>0</u>	<u>26,372</u>	<u>13,805</u>	<u>0</u>	<u>13,805</u>
4 <u>Other trading activities</u>						
Fairs/fundraising	0	0	0	675	0	675
	<u>0</u>	<u>0</u>	<u>0</u>	<u>675</u>	<u>0</u>	<u>675</u>
5 <u>Investments</u>						
Rent from Investment Property	12,400	0	12,400	8,250	0	8,250
Dividends and Interest (including any reclaimed tax)	4,241	567	4,808	2,231	99	2,330
	<u>16,641</u>	<u>567</u>	<u>17,208</u>	<u>10,481</u>	<u>99</u>	<u>10,580</u>

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2023 (Continued)

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £
6 <u>Charitable Activities</u>						
Missionary Giving						
OMF International UK	3,775	0	3,775	2,712	0	2,712
CCW	3,775	0	3,775	2,712	0	2,712
North West Partner	2,516	0	2,516	1,808	0	1,808
Servants of the Word	0	0	0	0	3,080	3,080
ICR Madrid	2,516	0	2,516	1,808	0	1,808
Central Church Warrington	0	0	0	610	70,598	71,208
Sundry Donations (<£1,000 each)	1,186	0	1,186	0	500	500
Ministry:						
Parish Share	20,627	0	20,627	20,419	0	20,419
Minister - Housing	443	0	443	6,824	0	6,824
Minister - Expenses	264	0	264	171	0	171
Co-Pastor Salaries	30,277	8,940	39,217	37,859	26,328	64,187
Co-Pastor Pension costs	5,812	3,134	8,946	6,412	6,412	12,824
Co-Pastor - Housing	9,076	1,918	10,994	1,301	3,146	4,447
Co-Pastor - Expenses	360	0	360	330	96	426
Lay Workers - Salaries	12,538	27,880	40,418	15,465	34,329	49,794
Lay Workers - Pension costs	1,389	0	1,389	455	3,895	4,350
Lay Worker expenses & costs	1,900	0	1,900	178	13,141	13,319
Cleaning and Waste Disposal	581	0	581	584	0	584
Rent and Rates	1,212	0	1,212	1,164	0	1,164
Heat & Light	10,204	0	10,204	5,052	0	5,052
Insurance	2,448	0	2,448	2,270	0	2,270
Repairs & Renewals	5,918	0	5,918	4,167	0	4,167
Service Expenses	1,984	0	1,984	2,392	15	2,407
Waterfront Ministry Costs	0	14,630	14,630	0	10,136	10,136
Youth Work/Children's work	915	0	915	605	688	1,293
Club Activities/Outings	3,810	0	3,810	1,637	6	1,643
Education and Training Expenses	6,527	0	6,527	1,750	7,736	9,486
Bookstall costs	356	0	356	894	0	894
Weekend Away	8,572	0	8,572	1,117	0	1,117
Data Protection/Copyright Fee	631	0	631	582	0	582
Telephone	394	0	394	378	0	378
Depreciation	0	0	0	4,540	0	4,540
Legal and professional fees	87	0	87	0	3,000	3,000
Independent Examiner's Fees	2,136	0	2,136	2,016	0	2,016
Sundries	771	0	771	746	0	746
Postage, Printing & Stationery	1,936	0	1,936	851	0	851
	<u>144,936</u>	<u>56,502</u>	<u>201,438</u>	<u>129,809</u>	<u>183,106</u>	<u>312,915</u>
7 <u>Raising funds</u>						
Fundraising Costs	0	0	0	0	0	0
Investment Property Costs	2,556	0	2,556	5,095	0	5,095
	<u>2,556</u>	<u>0</u>	<u>2,556</u>	<u>5,095</u>	<u>0</u>	<u>5,095</u>

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2023 (Continued)

8 <u>Staff Costs</u>	2023	2022
	£	£
Wages and Salaries	79,635	113,981
Social Security Costs	1,730	4,211
Pension Costs	10,335	17,174
	<u>91,700</u>	<u>135,366</u>

The wages paid relate to various Church Workers and the Co-Pastors. No employees (2022: 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, 2023	0	43,645	43,645
Additions	0	0	0
Disposals	0	0	0
At 31st December, 2023	<u>0</u>	<u>43,645</u>	<u>43,645</u>
DEPRECIATION			
At 1st January, 2023	0	43,644	43,644
Charge for the year	0	0	0
Disposals	0	0	0
At 31st December, 2023	<u>0</u>	<u>43,644</u>	<u>43,644</u>
NET BOOK VALUE			
At 31st December, 2023	<u>0</u>	<u>1</u>	<u>1</u>
At 31st December, 2022	<u>0</u>	<u>1</u>	<u>1</u>

10 <u>Investments</u>	2022 Market Value	Additions (Disposals) in year	Net Gain/loss on Revaluation	2023 Market Value
1,390 shares (2018: 1,390 shares) CBF Investment Fund.	28,719	0	2,702	31,421
11,711 shares (2018: 11,711 shares) CBF Joint Investment Fund.	20,874	0	2,221	23,095
CBF Deposit Funds	17,094	0	0	17,094
St John's Youth and Community Centre	253,817	0	0	253,817
St John's PreSchool Nursery	96,183	0	0	96,183
	<u>416,687</u>	<u>0</u>	<u>4,923</u>	<u>421,610</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 on sale at a valuation of £350,000. The trustees consider that this is their fair value at 1st December 2023, as it was sold in January 2024 for this amount.

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2023 (Continued)

11	<u>Debtors:</u>	2023	2022
	<u>Amounts receivable within one year</u>	£	£
	Income Tax recoverable	47,800	43,300
	Other Debtors	1,707	0
		<u>49,507</u>	<u>43,300</u>

12	<u>Creditors: Amounts falling due within one year</u>	2023	2022
		£	£
	Accruals and Deferred Income	2,136	2,016
	Other creditors	869	1,941
		<u>3,005</u>	<u>3,957</u>

13	<u>Analysis of Net Assets by Fund</u>	Unrestricted	Restricted	Endowment	
		Funds	Funds	Funds	Total
		£	£	£	£
	Fixed Assets	350,001	0	71,610	421,611
	Current Assets	214,188	50,551	0	264,739
	Current Liabilities	(3,005)	0	0	(3,005)
	Long Term Liabilities	0	0	0	0
	Fund Balance	<u>561,184</u>	<u>50,551</u>	<u>71,610</u>	<u>683,345</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>	2022	Income	Expenditure	Transfers	2023
		£	£	£	Gains/Losses	£
	Unrestricted Funds are as follows:					
	PCC St. Philemon					
	General Funds	67,930	192,659	146,792	35,496	149,293
	Roof Fund	10,000	0	0	10,000	20,000
	PLA Fund	5,000	0	0	5,500	10,500
	Capital Asset Fund	1	0	0	0	1
	Hardship Fund	450	0	700	850	600
	St. John's Youth & Community Centre					
	Youth & Community Fund	29,214	936	0	0	30,150
	Capital Asset Fund	253,817	0	0	0	253,817
	St. John's PreSchool					
	PreSchool Funds	620	20	0	0	640
	Capital Asset Fund	96,183	0	0	0	96,183
		<u>463,215</u>	<u>193,615</u>	<u>147,492</u>	<u>51,846</u>	<u>561,184</u>

PAROCHIAL CHURCH COUNCIL OF
ST. PHILEMON, TOXTETH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2023 (Continued)

16	<u>Restricted Funds</u>	2022	Income	Expenditure	Transfers	2023
		£	£	£	Gains/Losses	£
					£	
	Restricted Funds are as follows:					
	PCC St. Philemon					
	Administrator Salary Fund	900	7,878	7,478	0	1,300
	Assistant Staff Fund	0	9,933	9,933	0	0
	Central Church Warrington	11,700	0	0	0	11,700
	Persion Ministry Fund	25,300	0	4,764	0	20,536
	JSH Persion/Kurdish Fund	257	3,000	3,257	0	0
	Kitchen Fund	13,628	0	0	0	13,628
	Waterfront Ministry Fund	59,946	12,000	20,100	(51,846)	0
	Gift Day Fund	820	13,450	10,970	0	3,300
	Go Chatter Website Fund	87	0	0	0	87
		<u>112,638</u>	<u>46,261</u>	<u>56,502</u>	<u>(51,846)</u>	<u>50,551</u>

17	<u>Endowment Funds</u>	2022	Realised	Transfers/	2023
		£	Gains/Losses	Gains/Losses	£
			£	£	
	The Endowment Funds are as follows:				
	PCC St. Philemon				
	Sunday School	3,450	0	244	3,694
	Assistant Staff Fund	5,660	0	567	6,227
	Sick & Poor	754	0	80	834
	Repairs	41,166	0	4,029	45,195
	General Church Fund	15,657	0	3	15,660
		<u>66,687</u>	<u>0</u>	<u>4,923</u>	<u>71,610</u>

18 Transfer Between Funds

In the year it was ascertained that grants received from a donor for the Waterfront project had been incorrectly recorded as restricted funds instead of unrestricted. Hence a transfer of £51,846 was made between these funds to show the correct presentation.

19 Related Parties

During the year the charity paid working expenses and housing costs of £707 (2022: £6,992 to Rev'd Elfick) to/on behalf of the Rev'd Allen and salary, pension, housing costs and expenses of £44,103 (2022: £45,486) to/on behalf of Rev'd Simmons, salary and pension costs of £13,017 (2022: £32,740) to Rev'd Michael Allen and salary and pension costs of £12,287 (2022: £3,786) to Gabriel Chiu in respect of costs incurred and work done on behalf of the charity.

20 Capital Commitments

The PCC has no Capital Commitments at the accounting date (2022 £Nil).

21 Contingent Liabilities

The PCC had no contingent liabilities at 31st December 2023 (2022 £Nil):