

Charity registration number 234521 (England and Wales)

Company registration number 246811

THE LIVERPOOL CITY MISSION (INCORPORATED)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE LIVERPOOL CITY MISSION (INCORPORATED)

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Committee Members | Mr R A Watson Mr J Boyle Mr P G Smith |
| Charity number | 234521 |
| Company number | 246811 |
| Registered office | 18 Slater Street Liverpool L1 4BS |
| Principal address | Charitable Institution House 18 Slater Street Liverpool L1 4BS |
| Independent examiner | Jean Ellis BA FCA CTA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL |
| Bankers | Barclays Bank Plc Lord Street Liverpool L2 1TD |
| Solicitors | Fiona Bruce & Co LLP Solicitors 3 Grappenhall Road Stockton Heath Warrington WA4 2AH |
| Investment advisors | Evelyn Royal Liver Building Liverpool L3 1NY |

THE LIVERPOOL CITY MISSION (INCORPORATED)

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Committee Members' report | 1 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Balance sheet | 6 |
| Notes to the accounts | 7 - 16 |

THE LIVERPOOL CITY MISSION (INCORPORATED)

COMMITTEE MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Committee Members present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Mission's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the charity are to promote the diffusion of religious knowledge and thought throughout the City of Liverpool and the neighbouring districts in Lancashire and Cheshire known as Merseyside and generally to assist and encourage the moral welfare of the citizens.

We aim to present the Christian message of the gospel of Jesus Christ as written in the Holy Scriptures to men, women and children with particular emphasis on reaching out to those in need, whatever those needs may be. Every day we seek to proclaim Christ by our words and actions.

The policies adopted in furtherance of these objects are to invest in the relief and rescue work of the Mission discarding extraneous, core-activities.

The charity's key objectives for the year were:-

- (i) Gospel Presentation – at our Centre in the heart of Liverpool and other affiliated Mission Halls
- (ii) Scripture Distribution – freely and liberally distributing God's Word, wholly or partially
- (iii) Christian Education – providing teaching materials, training and resources for Christian growth
- (iv) Human Compassion – expressing the Christian faith through practical works of love and acts of kindness

Public benefit

The Committee Members confirm that they have referred to the general guidance contained in the Charity Commission's "general guidance on public benefit" when reviewing the Mission's aims and objectives, and in the planning of activities.

Volunteers

The Charity makes considerable use of volunteers in the course of its activities at the various locations throughout Liverpool. We look to grow and recruit our pool of volunteers to strengthen our teams. We have been especially delighted to welcome as volunteers, students studying at local universities and they have brought much enthusiasm and vibrance to our outreach work. Most volunteers come from local churches, although not exclusively.

Achievements and performance

- We were able minister to those in poverty, needy, vulnerable and those with addiction problems in and around Liverpool, using whatever means possible within the range of our resources.
- We ran outreach works providing a safe warm and friendly environment.
- Our staff were on hand to provide personal counselling and help to those in need.
- We took every opportunity to convey the gospel of Jesus Christ clearly and relevantly to those we reach.
- We were able to support and provide guidance to churches affiliated to the charity.
- We set and closely managed a financial budget for the year through faithful stewardship and acts of faith.
- We made considerable use of volunteers in the course of our activities at our various centres. Most volunteers come from local churches, although not exclusively.
- A number of essential policies were reviewed and implemented during the year.

THE LIVERPOOL CITY MISSION (INCORPORATED)

COMMITTEE MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity received incoming resources of £110,697 (2023: £110,737) and expended £71,807 (2023: £81,845) which, after net gains on investments of £19,992 (2023: £12,707) resulted in a net increase in funds of £58,882 (2023: £41,599). The balance sheet of the charity remains strong with a total asset value of £1,071,075 (2023: £1,012,193).

Principal funding sources are donations from Liverpool City Mission Churches, investments, individuals, trusts, occasional legacies, personal donations, Gift Aid and local organisations support.

It was a credit to the good management of the finances over recent years, and the courage to take difficult decisions, that we were able to record a cash flow surplus. As a result, the Mission's ministries and services now have a stronger platform to operate from in coming years, and will help to sustain the work for many years to come. We operated within the limits set for expenditure and pleased to record a surplus of £38,890 (2023: £28,892) before gains on investments.

Reserves policy

It is the policy of the charity that unrestricted funds that have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Committee Members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Approximately 60% of our current reserves have emanated from the sale of buildings, and this amount has been 'ring-fenced' for the future purchase of new buildings. The level of reserves has been maintained throughout the year.

Investment policy

The charity's investments are held and invested by Evelyn Partners within a portfolio with a medium / high risk tolerance. This is suitable to an investor with a four year time horizon or more, with a medium volatility of returns and having around 65% of the portfolio in equities. The projected annualised rate of return over the long term is CPI +2.5%.

Major risks

The Committee Members have assessed the major risks to which the Mission is exposed, and are satisfied that systems or procedures have been established and are in place to manage those risks.

Plans for future periods

- To maintain a tight control of our operating costs and seek to increase income
- To expand our outreach services at various locations through the City and surrounding area
- To maximise the facilities and space at our city centre Headquarters to support our long-term ambitions
- To review and if necessary dispose of any assets that are no-longer serving their purpose and redeploy the proceeds in more effective areas
- To provide counsel and practical support services to our affiliated churches
- To review the range of services and facilities provided in our affiliated churches in order to achieve our aims in a much wider geographical area than beyond the city centre
- To network and collaborate with other like-minded organisations and churches committed to the same aims and where appropriate increase the number of LCM affiliated churches.

Structure, governance and management

The Charity's governing document is its Memorandum and Articles of Association incorporated 25th March 1930 as amended by Special Resolution dated 27th March 1950, Liverpool City Mission Incorporated is a Limited Company, limited by guarantee (the word "Limited" being omitted by Licence of the Board of Trade).

THE LIVERPOOL CITY MISSION (INCORPORATED)

COMMITTEE MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The Members of the Committee, who are also directors for the purposes of company law, who served during the year were:

Mr R A Watson

Mr J Boyle

Mr P G Smith

Recruitment and appointment of trustees

New Committee Members are appointed following nominations and voting by the existing Committee Members . Committee Members with a good balance of skills are sought.

New Committee Members undergo a full induction process and receive copies of key / relevant documents from both the Charity Commission and Companies House outlining the role and responsibilities of a charity Committee Member.

None of the Committee Members has any beneficial interest in the company. All of the Committee Members are members of the company and guarantee to contribute £1 in the event of a winding up.

The Mission Director (formerly known as CEO) manages for the finances of the Mission, controlling the budget and monitoring the investment portfolio performance.

There were three Committee Members at the end of this financial year. They have overall responsibility for the finances of the charity, the appointment and pastoral welfare of the Mission staff, and general oversight of running the work of the Mission. These decisions are made at periodic general meetings.

Liverpool City Mission is also affiliated to the City Mission Movement (formerly the British Association of City Missions) which networks with approximately 20 City/Town Missions in the British Isles to establish and strengthen fellowship and operational links.

The Committee Members have responsibility for setting the pay and remuneration of the charity's key personnel and this is done on an annual basis, including a formal cost of living review.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board of Committee Members.

Mr R A Watson

Trustee

15 April 2025

THE LIVERPOOL CITY MISSION (INCORPORATED)

INDEPENDENT EXAMINER'S REPORT

TO THE COMMITTEE MEMBERS OF THE LIVERPOOL CITY MISSION (INCORPORATED)

I report to the Committee Members on my examination of the financial statements of The Liverpool City Mission (Incorporated) (the Mission) for the year ended 31 December 2024.

This report is made solely to the charity's Committee Members, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Committee Members those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Committee Members as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Committee Members of the Mission (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Mission are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Mission's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Mission as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Jean Ellis BA FCA CTA
DSG
Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 15 April 2025

THE LIVERPOOL CITY MISSION (INCORPORATED)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--|-----------|---------------------------------|---------------------------------|-------------------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 100,787 | 84,154 | 16,000 | 100,154 |
| Investments | 4 | 9,910 | 10,583 | - | 10,583 |
| Total income | | 110,697 | 94,737 | 16,000 | 110,737 |
| Expenditure on: | | | | | |
| Raising funds | 5 | 3,081 | 3,231 | - | 3,231 |
| Charitable activities | 6 | 67,609 | 62,614 | 16,000 | 78,614 |
| Other expenditure | 11 | 1,117 | - | - | - |
| Total expenditure | | 71,807 | 65,845 | 16,000 | 81,845 |
| Net gains on investments | 12 | 19,992 | 12,707 | - | 12,707 |
| Net income and movement in funds | | 58,882 | 41,599 | - | 41,599 |
| Reconciliation of funds: | | | | | |
| Fund balances at 1 January 2024 | | 1,012,193 | 970,594 | - | 970,594 |
| Fund balances at 31 December 2024 | | 1,071,075 | 1,012,193 | - | 1,012,193 |

THE LIVERPOOL CITY MISSION (INCORPORATED)

BALANCE SHEET

AS AT 31 DECEMBER 2024

| | | 2024 | | 2023 | |
|---|-------|-----------|-----------|-----------|-----------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 14 | 451,200 | | 461,917 | |
| Investments | 15 | 296,133 | | 290,111 | |
| | | | | | |
| | | | 747,333 | | 752,028 |
| Current assets | | | | | |
| Cash at bank and in hand | | 326,865 | | 263,135 | |
| Creditors: amounts falling due within one year | 17 | (3,123) | | (2,970) | |
| | | | | | |
| Net current assets | | | 323,742 | | 260,165 |
| | | | | | |
| Total assets less current liabilities | | | 1,071,075 | | 1,012,193 |
| | | | | | |
| The funds of the Mission | | | | | |
| Unrestricted funds | 19 | 1,071,075 | | 1,012,193 | |
| | | | | | |
| | | | 1,071,075 | | 1,012,193 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Committee Members on 15 April 2025

Mr R A Watson
Trustee

Company registration number 246811 (England and Wales)

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Liverpool City Mission (Incorporated) is a private company limited by guarantee incorporated in England and Wales. The registered office is Charitable Institution House, 18 Slater Street, Liverpool, L1 4BS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Mission's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Mission is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Mission. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the revaluation of fixed asset investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Committee Members have a reasonable expectation that the Mission has adequate resources to continue in operational existence for the foreseeable future. Thus the Committee Members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Committee Members in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Committee Members for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Mission is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Mission has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Mission has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from donated services and facilities is included at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Improvements to buildings is depreciated at the same rate applicable to the building they relate to. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|----------------------|
| Land and buildings | 2% straight line |
| Plant and machinery | 20% reducing balance |
| Fixtures, fittings & equipment | 15% reducing balance |

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Mission reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Mission transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Mission's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Mission is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the Mission's accounting policies, the Committee Members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 55,787 | - | 55,787 | 52,954 | 16,000 | 68,954 |
| Legacies | 45,000 | - | 45,000 | 31,200 | - | 31,200 |
| | <u>100,787</u> | <u>-</u> | <u>100,787</u> | <u>84,154</u> | <u>16,000</u> | <u>100,154</u> |

4 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--------------------------------|------------------------------------|------------------------------------|
| Income from listed investments | 6,080 | 10,058 |
| Interest receivable | 3,830 | 525 |
| | <u>9,910</u> | <u>10,583</u> |

5 Raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|-----------------------|------------------------------------|------------------------------------|
| Investment management | 3,081 | 3,231 |
| | <u>3,081</u> | <u>3,231</u> |

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

| | Charitable activities 2024 £ | Charitable activities 2023 £ |
|---|------------------------------------|------------------------------------|
| Direct costs | | |
| Staff costs | 30,145 | 46,370 |
| Depreciation and impairment | 9,600 | 9,840 |
| Premises expenses | 11,155 | 7,951 |
| Office expenses | 1,257 | 1,431 |
| Outreach | 4,936 | 2,575 |
| Medicash | 1,051 | 753 |
| Legal and professional fees | 383 | 3,480 |
| Repairs and renewals | 5,992 | 3,274 |
| | <u>64,519</u> | <u>75,674</u> |
| Share of support and governance costs (see note 7) | | |
| Governance | 3,090 | 2,940 |
| | <u>67,609</u> | <u>78,614</u> |
| Analysis by fund | | |
| Unrestricted funds | 67,609 | 62,614 |
| Restricted funds | - | 16,000 |
| | <u>67,609</u> | <u>78,614</u> |

7 Support costs

| | Support costs £ | Governance costs £ | 2024 £ | Support costs £ | Governance costs £ | 2023 £ |
|--|--------------------|-----------------------|--------------|--------------------|-----------------------|--------------|
| Independent examination fees | - | 3,090 | 3,090 | - | 2,940 | 2,940 |
| | <u>-</u> | <u>3,090</u> | <u>3,090</u> | <u>-</u> | <u>2,940</u> | <u>2,940</u> |
| Analysed between Charitable activities | - | 3,090 | 3,090 | - | 2,940 | 2,940 |
| | <u>-</u> | <u>3,090</u> | <u>3,090</u> | <u>-</u> | <u>2,940</u> | <u>2,940</u> |

Governance costs includes payments to the independent examiner of £3,090 (2023: £2,940).

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

| | | | |
|----------|--|-------------------|-------------------|
| 8 | Net movement in funds | 2024 | 2023 |
| | | £ | £ |
| | The net movement in funds is stated after charging/(crediting): | | |
| | Fees payable for the independent examination of the charity's financial statements | 3,090 | 2,940 |
| | Depreciation of owned tangible fixed assets | 9,600 | 9,840 |
| | Loss on disposal of tangible fixed assets | 1,117 | - |
| | | <u> </u> | <u> </u> |

9 Committee Members

With the exception of Mr R A Watson, as disclosed in note 10, none of the Committee Members (or any persons connected with them) received any remuneration during the year, and no Committee Members were reimbursed for travelling expenses (2023: £nil).

10 Employees

The average monthly number of employees during the year was:

| | | |
|---|-------------------|-------------------|
| | 2024 | 2023 |
| | Number | Number |
| Activities in furtherance of the charity's objectives | 2 | 3 |
| | <u> </u> | <u> </u> |

| | | |
|-------------------------|-------------------|-------------------|
| Employment costs | 2024 | 2023 |
| | £ | £ |
| Wages and salaries | 24,266 | 43,426 |
| Other pension costs | 5,879 | 2,944 |
| | <u> </u> | <u> </u> |
| | 30,145 | 46,370 |
| | <u> </u> | <u> </u> |

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

| | | |
|------------------------|-------------------|-------------------|
| | 2024 | 2023 |
| | £ | £ |
| Aggregate compensation | 27,955 | 25,201 |
| | <u> </u> | <u> </u> |

The position of Mission Director (remunerated and formerly known as CEO) is occupied by Mr R Watson (an existing Trustee). The procedure for the appointment was guided, and approved by, the Charity Commission. This position has now been incorporated into the shared responsibilities of the Chair of Trustees under the title of Executive Chairman. This position represents key management personnel of the charity.

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Other

| | 2024 | 2023 |
|---|-------|------|
| | £ | £ |
| Net loss on disposal of tangible fixed assets | 1,117 | - |

12 Gains and losses on investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----------------------------|---------------------------------|---------------------------------|
| Gains/(losses) arising on: | | |
| Revaluation of investments | 13,458 | 12,378 |
| Sale of investments | 6,534 | 329 |
| | 19,992 | 12,707 |

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

| | Land and buildings £ | Plant and machinery £ | Fixtures, fittings & equipment £ | Total £ |
|------------------------------------|-------------------------|--------------------------|-------------------------------------|------------|
| Cost | | | | |
| At 1 January 2024 | 480,000 | 29,082 | 26,396 | 535,478 |
| Disposals | - | (29,082) | (26,396) | (55,478) |
| At 31 December 2024 | 480,000 | - | - | 480,000 |
| Depreciation and impairment | | | | |
| At 1 January 2024 | 19,200 | 28,497 | 25,864 | 73,561 |
| Depreciation charged in the year | 9,600 | - | - | 9,600 |
| Eliminated in respect of disposals | - | (28,497) | (25,864) | (54,361) |
| At 31 December 2024 | 28,800 | - | - | 28,800 |
| Carrying amount | | | | |
| At 31 December 2024 | 451,200 | - | - | 451,200 |
| At 31 December 2023 | 460,800 | 585 | 532 | 461,917 |

The Mission owns or has been appointed Trustee for certain properties for which no original cost value is shown in the above figures. The properties are used in furtherance of the charity's objectives.

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 31 December 2024 | 290,111 |
| Additions | 40,957 |
| Valuation changes | 13,458 |
| Disposals | (48,393) |
| | <hr/> |
| At 31 December 2024 | 296,133 |
| | <hr/> |
| Carrying amount | |
| At 31 December 2024 | 296,133 |
| | <hr/> <hr/> |
| At 31 December 2023 | 290,111 |
| | <hr/> <hr/> |

| 16 Financial instruments | 2024 £ | 2023 £ |
|--|-------------|-------------|
| Carrying amount of financial assets | | |
| Instruments measured at fair value through the statement of financial activities | 296,133 | 290,111 |
| | <hr/> <hr/> | <hr/> <hr/> |
| 17 Creditors: amounts falling due within one year | 2024 £ | 2023 £ |
| Accruals and deferred income | 3,123 | 2,970 |
| | <hr/> <hr/> | <hr/> <hr/> |
| 18 Retirement benefit schemes | 2024 £ | 2023 £ |
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | 5,879 | 2,944 |
| | <hr/> <hr/> | <hr/> <hr/> |

The Mission operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Mission in an independently administered fund.

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2024 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2024 |
|------------------------------|------------------------------|-------------------------------|-------------------------------|------------------|-----------------------------|------------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Tangible fixed asset fund | 461,917 | - | - | (9,797) | - | 452,120 |
| New premises fund | 450,000 | - | - | - | - | 450,000 |
| General funds | 100,276 | 110,697 | (71,807) | 9,797 | 19,992 | 168,955 |
| | <u>1,012,193</u> | <u>110,697</u> | <u>(71,807)</u> | <u>-</u> | <u>19,992</u> | <u>1,071,075</u> |
| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2023 |
| | £ | £ | £ | £ | £ | £ |
| Tangible fixed asset fund | 471,757 | - | - | (9,840) | - | 461,917 |
| New premises fund | 450,000 | - | - | - | - | 450,000 |
| General funds | 48,837 | 94,737 | (65,845) | 9,840 | 12,707 | 100,276 |
| | <u>970,594</u> | <u>94,737</u> | <u>(65,845)</u> | <u>-</u> | <u>12,707</u> | <u>1,012,193</u> |

In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created. The fund reflects the net book value of the tangible fixed assets used operationally by the charity.

With the sale of two properties in the previous year the trustees have increased the new premises fund to reflect the intention to acquire replacement buildings. LCM is a tenant at 18 Slater Street and has set aside funds as an option to purchase the building.

THE LIVERPOOL CITY MISSION (INCORPORATED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| Previous year: | At 1 January 2023 | Incoming resources | Resources expended | At 31 December 2023 |
|----------------------|----------------------|-----------------------|-----------------------|---------------------------|
| | £ | £ | £ | £ |
| Salary contributions | - | 16,000 | (16,000) | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Salary contributions are funds received from churches to help fund the payroll costs of the charity.

21 Related party transactions

Other than key management salaries disclosed in note 10, there were no other related party transactions in the year.