

**St. Nicholas' Church,
Blundellsands**

Financial Statements of the
Parochial Church Council
for the year ended 31 December 2021

Registered charity number 1158819

Parochial Church Council of St. Nicholas' Church, Blundellsands

Annual Report for the year ended 31 December 2021

Financial Review

2021 was the year we all hoped to bounce back from Covid but it continued to cast a long shadow, curtailing church activities. Hall income has been shoring up our finances for many years, and it rose from £15,000 in 2020 to £21,000 in 2021 but due to Covid closures remained well short of the £31,000 in 2019. We lost our fundraising income entirely in 2021.

But giving remained steady and overall increased by 3%, and the government chipped in nearly £2,000 via the Job Retention Scheme. The Diocese also agreed to a rebate of over £4,000 on our Parish Share for both 2020 and 2021. Some costs of course also fell whilst the Church was closed.

The Parish Giving Scheme continues to grow and new joiners in 2021 have helped to swell the income from this source, together with existing givers who had increased their Parish Giving Scheme monthly donations in response to this crisis.

The church ended 2021 with a small loss of £2,020, for which we must be grateful as this might have been much worse given the continuing lockdowns, but we should reflect that without the help given by the Job Retention Scheme and a legacy of £2,000 finances would have struggled more considerably.

Reserves policy

The church maintains a number of reserves some of which are restricted in nature where the PCC needs to use the funds as laid down by the donor of the funds, and some of which are unrestricted where the PCC has full discretion over their use. Attached in notes 9 (church restricted fund), notes 5 & 10 (church endowment fund) and notes 11 (school endowment fund) are full details of the funds, their history and some indication of the purpose for which they are held. This policy sets out the four reasons for the PCC holding the level of unrestricted reserves shown in the financial statements:

- (i) To assist with the maintenance of the church and hall which is a Grade II listed building. The 2019 quinquennial inspection report of the Church and hall identified expenditure requirements well beyond the PCC's reserves. The PCC's response to the inspection report is to undertake the urgent repairs identified and continue to seek other sources of funds to assist with the major ongoing restoration needs.
- (ii) Therefore, the first call on unrestricted reserves is to undertake such urgent repairs as they arise.
- (iii) To undertake periodic refurbishments and upgrades to the internal fabric of both the church and the hall, such as redecoration, electrical maintenance or furniture replacements which are too large to be undertaken from the church's income.
- (iv) To be available for any major school projects where the church has a legal responsibility to contribute to the cost.

To be available should a deficit occur, a target figure of £15,000 has been set for the Special Maintenance Reserve as a contingency to cover deficits. For many years during the last two decades deficits have been incurred. Currently the total deposited in this account stands at just over £15,000.

Agent Transactions

The PCC acted as a financial agent for the following people and organizations:-

- £2,722 was received as Assigned Fees for weddings and funerals. £1360 was received in respect of organists and vergers and passed on to the appropriate individuals.

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Performance of Investments

The performance of investments has been static this year, with the church's endowment funds decreasing in value slightly from £16,229 to £16,147.

Fundraising and Giving

Overall income from giving before tax recovery was up by 3%, compared to rise of 9% the previous year. There must be some concern at the effect of current inflationary pressures in 2022 and the ability of our giving to match this.

Parish giving from unrestricted income continued to support the Church Missionary Society work by £100 per month. A further £2,111 was distributed to charitable causes, to purchase equipment to livestream services and install external CCTV from special collection giving. We were fortunate to receive a legacy of £2,000 this year.

Organ restoration donations totalled £2,636 and a £3,072 deposit was paid towards the next phase of organ restoration. Insurance recoveries made up a large portion of overall income, totalling over £41,000 for roof repairs.

Approved by the PCC on 28th March 2022 and signed on its behalf by:

Lesley Utley (Churchwarden)

Parochial Church Council of St. Nicholas' Church, Blundellsands

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Statement of responsibilities of PCC members and Governors as Trustees of a charity

The Parochial Church Council, is a charity. As a charity, its members are trustees, its property is charitable and it is bound by charity law.

PCC members have full responsibility for the Charity and must:

- act together and in person and not delegate control of the Charity to others;
- act strictly in accordance with the charity's governing document;
- act in the Charity's interest only;
- manage the Charity's affairs prudently and take a long-term as well as a short-term view;
- not derive any personal benefit or gain from the Charity of which they are trustees; and
- take proper professional advice on matters on which they are not themselves competent.
- PCC members are responsible for all of the operations of the Charity, especially in:
 - managing the Charity's finances;
 - applying the Charity's income for charitable purposes only;
 - managing land or buildings;
 - investing funds;
 - employing people;
 - appealing for funds;
 - ensuring that all the Charity's property is under the control of the trustees;
 - and collection of all money owed or due to the charity.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. These include:

- a) Keeping 'proper accounting records', which must be sufficient to show and explain all the PCC's transactions. The records, together with the annual financial statements, must be preserved for at least six years from the end of the financial year to which they relate. These records must be sufficient to:
 - show and explain all the PCC's transactions;
 - disclose the PCC's financial position at any time with reasonable accuracy;
 - enable the required accounts to be prepared;
 - show on a day-to-day basis all receipts and payments and what they were for; and include a record of all assets and liabilities.
- b) Ensuring that the finances of the PCC are under its control and only delegated if the PCC can ensure that its wishes will be followed.
- c) Preparing an annual account (financial statement) and report which shall be presented to the Annual Parochial Church Meeting in accordance with the requirements of the Church Representation Rules.
- d) Arranging for a suitable independent examination of the financial statements.

Parochial Church Council of St. Nicholas' Church, Blundellsands Annual Report for the year ended 31 December 2021

Independent Examiner's Report to the PCC of St. Nicholas' Church, Blundellsands

Report to the Parochial Church Council (PCC) of St Nicholas Church Blundellsands on the accounts for the year ended 31st December 2021, as set out on pages 6 to 15 of your Annual Report.

Respective responsibilities of Trustees and Examiner

The PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent Examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

Accounting records were not kept in accordance with section 130 of the Charities Act

Or the accounts do not accord with the accounting records.

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

D G Roughley FCCA

2 Crondall Grove
Liverpool L15 6XA

30th April 2022

Parochial Church Council of St. Nicholas' Church, Blundellsands

Annual Report for the year ended 31 December 2021

Statement of Financial Activities

For the year ended 31 December 2021

| | Notes | Unrestricted Funds | Restricted Funds | Endowment Funds | Total Funds | |
|---|-------|-----------------------|---------------------|--------------------|--------------|--------|
| | | | | | 2021 | 2020 |
| | | £ | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | | |
| Voluntary income | 1(a) | 67333 | 2111 | - | 69444 | 73847 |
| Activities for generating funds | 1(b) | 22286 | - | - | 22286 | 16151 |
| Income from investments | 1(c) | 230 | - | - | 230 | 100 |
| Other incoming resources | 1(d) | 41369 | 2794 | - | 44163 | 3598 |
| | | 131218 | 4905 | - | 136123 | 93696 |
| RESOURCES EXPENDED | | | | | | |
| Cost of generation voluntary income | 2(a) | - | - | - | - | - |
| Church activities | 2(b) | 130,118 | 1779 | - | 131,897 | 94690 |
| Church management and administration | 2(c) | 2897 | - | - | 2897 | 2125 |
| Church school | 2(d) | 223 | - | - | 223 | - |
| Restricted funds – restoration works/organ | 2(e) | - | 3072 | - | 3072 | 600 |
| TOTAL RESOURCES EXPENDED | | 133238 | 4851 | - | 138089 | 97415 |
| NET INCOMING (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES | | (2020) | 54 | - | (1966) | (3719) |
| Unrealised gains (losses) on investments | | - | - | (82) | (82) | 122 |
| NET MOVEMENTS IN FUNDS | | (2020) | 54 | (82) | (2048) | (3597) |
| BALANCES BROUGHT FORWARD AT 1 JANUARY 2021(2020) | | 14177 | 34090 | 16229 | 64496 | 68092 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER 2021(2020) | | 12,157 | 34144 | 16147 | 62448 | 64496 |

The notes on pages 8 to 16 form part of these financial statements.

Parochial Church Council of St. Nicholas' Church, Blundellsands

Annual Report for the year ended 31 December 2021

BALANCE SHEET

As at 31 December 2021

| | Note | | 2021 | | 2020 | |
|---|------|--------|-------|--------|------|-------|
| | | £ | | £ | | £ |
| FIXED ASSETS | | | | | | |
| Investments (endowment funds) | 5 | | 16147 | | | 16229 |
| Debtors/ prepayments | 7 | 1738 | | 5270 | | |
| Short term deposits | | 31760 | | 31744 | | |
| Cash at bank and in hand | | 17687 | | 13990 | | |
| | | | 51185 | | | 51004 |
| LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR | 8 | (4884) | | (2737) | | |
| | | | | | | |
| NET CURRENT ASSETS | | | 46301 | | | 48267 |
| TOTAL NET ASSETS | | | 62448 | | | 64496 |
| PARISH FUNDS | | | | | | |
| Unrestricted | | | 12157 | | | 14177 |
| Restricted | 9 | | 34144 | | | 34090 |
| Endowment | 10 | | 16147 | | | 16229 |
| | | | 62448 | | | 64496 |

The notes on pages 8 to 16 form part of these financial statements.

Approved by the Parochial Church Council on 28th March 2022 and signed on its' behalf by:

Mrs Lesley Utley (Churchwarden)

Mrs E Sinker (Honorary Treasurer)

Parochial Church Council of St. Nicholas' Church, Blundellsands

Annual Report for the year ended 31 December 2021

Notes to the financial statements

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Statement of Recommended Practice (SORP) 2005.

The financial statements have been prepared under the historical cost convention, except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is 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 funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts of 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.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. The purpose of any restricted funds is noted in the accounts.

Incoming resources

Planned giving, collections and donations are recognised when received. Income tax recoverable on gift aid donations is recognised on a receivable basis. Revenue grants and legacies to the PCC are accounted for when the PCC is legally entitled to the amounts due. Capital grants are accounted for on a receipts basis but the capital commitment is disclosed by way of a note to the financial statements. All incoming resources are accounted for gross.

Resources expended

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 diocesan parish share is accounted for when due. 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.

Fixed assets

Consecrated and beneficed property is excluded from the accounts by S 96(2) (a) of the Charities Act 1993. Moveable church furnishings, held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal, are inalienable property listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Subsequently no individual item has cost more than £1,000 per annum so all such expenditure has been written off when incurred. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

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Notes to the financial statements

Likewise, all expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off.

Investments are valued at market value at 31st December.

Current assets

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

Short-term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

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Annual Report for the year ended 31 December 2021

1. INCOMING RESOURCES

| | Unrestricted funds | Restricted funds | Endowment funds | Total funds | |
|---|--------------------|------------------|-----------------|---------------|--------------|
| | | | | 2021 | 2020 |
| | £ | £ | £ | £ | £ |
| 1(a) Voluntary income | | | | | |
| Planned giving | | | | | |
| Gift aid | 48384 | - | - | 48384 | 46594 |
| Income tax recoverable on gift aid | 11074 | - | - | 11074 | 11091 |
| Pledges not subject to gift aid | 865 | - | - | 865 | 889 |
| Collections (open plate) at all services | 2013 | - | - | 2013 | 2227 |
| Gift day and special collections | - | 2111 | - | 2111 | 2701 |
| Sundry donations | 1034 | - | - | 1034 | 3429 |
| Job Retention Scheme | 1963 | - | - | 1963 | 6916 |
| Legacies | 2000 | - | - | 2000 | - |
| | 67333 | 2111 | - | 69444 | 73847 |
| 1(b) Activities for generating funds | | | | | |
| Fetes and fundraising events* | - | - | - | - | 117 |
| Magazines* | - | - | - | - | 78 |
| Church Hall use | 20898 | - | - | 20898 | 15250 |
| Fees | 1352 | - | - | 1352 | 650 |
| Fellowship teas* | 36 | - | - | 36 | 39 |
| Children's activities – JUICE, 3F4U | - | - | - | - | 17 |
| | 22286 | - | - | 22286 | 16151 |
| 1(c) Income from investments | | | | | |
| Interest from deposits | 16 | - | - | 16 | 100 |
| Interest from endowments | 214 | - | - | 214 | - |
| 1(d) Other incoming resources | | | | | |
| Organ fund income plus interest | - | 2636 | - | 2636 | 148 |
| Restoration fund – interest | - | - | - | - | - |
| Restoration fund – Grant from Heritage Funds | - | - | - | - | - |
| Restoration fund – sundry fundraising and donations | - | 150 | - | 150 | - |
| Grants – non Heritage Lottery | - | - | - | - | - |
| Special maintenance reserve | - | 8 | - | 8 | 66 |
| Special Purposes Fund | - | - | - | - | - |
| Sequestration Fund | - | - | - | - | 2734 |
| Insurance recov | 41369 | - | - | 41369 | 650 |
| VAT recoveries | - | - | - | - | - |
| | 41599 | 2794 | - | 44393 | 3698 |
| Total incoming resources | 131218 | 4905 | - | 136123 | 93696 |

*See note 2 for any corresponding expenditure

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2. RESOURCES EXPENDED

| | Unrestricted funds | Restricted funds | Endowment funds | Total funds |
|---|--------------------|------------------|-----------------|-------------|
| | | | 2021 | 2020 |
| 2(a) Cost of generation voluntary income | £ | £ | £ | £ |
| Costs of fetes and fundraising events* | - | - | - | - |
| 2(b) Church activities Charitable giving | | | | |
| <u>Missionary</u> | | | | |
| UPSG – boxes | - | - | - | 64 |
| CMS Mission Partner | 1200 | - | 1200 | 1200 |
| Mission and Growth Fund | - | 79 | 79 | 43 |
| <u>Relief & Development Agencies</u> | | | | |
| Children's Society Boxes and Candles | - | - | - | 1564 |
| Christian Aid donation | - | 188 | 188 | 20 |
| Salvation Army | - | 277 | 277 | 200 |
| Foodbank | - | - | - | 431 |
| <u>Home missions & Other Church Societies</u> | | | | |
| Streaming Services Equipment | - | 399 | 399 | - |
| Church furniture -2020 Holden Bench | - | - | - | 1250 |
| Church cctv installation | - | 756 | 756 | - |
| Heritage Sefton for Good Grant | - | - | - | 90 |
| Christmas Decorations | - | 80 | 80 | - |
| Memorial Gardens | - | - | - | 627 |
| Sequestration Fund (payment to LDBF) | - | - | - | 3261 |
| | 1200 | 1779 | - | 2979 |
| | 1200 | 1779 | - | 2979 |
| Other church activities | | | | |
| Parish share | 53675 | - | 53675 | 52548 |
| Ministry: | | | | |
| Vicar's expenses and phone | 3030 | - | 3030 | 382 |
| Council tax and water rates | 1421 | - | 1421 | - |
| Vicarage maintenance | - | - | - | - |
| Visiting preachers | - | - | - | - |
| PAYE | 1406 | - | 1406 | 1298 |
| Parish Assistant and Administrator | 1588 | - | 1588 | 6145 |
| Reader and curate incl housing | - | - | - | 129 |
| <i>The bridge/3F4U/Toddler Ch/Hol Cl</i> | - | - | - | - |
| Church: | | | | |
| Heat and light | 4140 | - | 4140 | 4590 |
| Liturgy wine and wafers | 1320 | - | 1320 | 665 |
| Other sundry expenses | 557 | - | 557 | 844 |
| Cleaning | 772 | - | 772 | 274 |
| Maintenance | 43635 | - | 43635 | 3710 |
| Organ maintenance | 432 | - | 432 | 840 |
| Water rates | 724 | - | 724 | 352 |
| Fellowship teas* | - | - | - | - |
| Parish entertaining /events | 22 | - | 22 | 83 |
| Hall maintenance and broadband | 2214 | - | 2214 | 1199 |
| Magazine expenditure* | - | - | - | 105 |
| Caretaker and verger | 4703 | - | 4703 | 3718 |
| Choir and organist | 1785 | - | 1785 | 1623 |
| Insurance | 5985 | - | 5985 | 6028 |
| Hall secretary | 1509 | - | 1509 | 1407 |
| | 128918 | - | 128918 | 5940 |
| | 128918 | - | 128918 | 5940 |

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2 (c) Church management and administration

| | | | | | |
|-------------------------|-------------|---|---|-------------|------|
| Printing and stationery | 2747 | - | - | 2747 | 1975 |
| Independent examiner | 150 | - | - | 150 | 150 |
| | 2897 | - | - | 2897 | 2125 |

2 (d) St Nicholas' School

| | | | | | |
|----------------|------------|---|---|------------|---|
| Leaver's gifts | 223 | - | - | 223 | - |
| | 223 | - | - | 223 | - |

2(e) Restricted funds

| | | | | | |
|-------------------|---|-------------|---|-------------|-----|
| Organ restoration | - | 3072 | - | 3072 | - |
| Restoration works | - | - | - | - | 600 |
| | - | 3072 | - | 3072 | 600 |

Total resources expended

| | | | | |
|---------------|-------------|---|---------------|-------|
| 133238 | 4851 | - | 138089 | 97415 |
|---------------|-------------|---|---------------|-------|

3. STAFF COSTS

During the year the PCC employed an Organist, two Caretakers, a Hall Secretary and a Parish Assistant and a Parish Administrator whose gross earnings, including employers' national insurance, were as follows:

| | 2021 £ | 2020 £ |
|----------------------|--------------|--------------|
| Parish Administrator | 30 | 4,763 |
| Caretaker | 4,703 | 3,718 |
| Organist | 1,785 | 1,511 |
| Parish assistant | 1,558 | 1,382 |
| Hall secretary | 1,509 | 1,407 |
| | 9,555 | 12781 |

There were no other employees and therefore no employees earned £40,000 or more during the year. Together these employees equate to less than one full time employee.

4. PAYMENTS TO PCC MEMBERS DURING 2019

| | 2021 £ | 2020 £ |
|----------------------------------|--------------|--------------|
| Elizabeth Sinker: Hall Secretary | 1,509 | 1,407 |
| | 1,509 | 1,407 |

5. FIXED ASSETS

| | 2021 £ | 2020 £ |
|---|---------------|--------------|
| Investments (endowment funds) | | |
| Treasury stock 5.5% 2008/12 – CR Taylor Bequest | 1,148 | 1,229 |
| CBF Deposit funds – Mellor Bequest | 15000 | 15,000 |
| | 16,148 | 16229 |

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6. ANALYSIS OF NET ASSETS BY FUND

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total £ |
|---------------------|-------------------------|-----------------------|----------------------|---------------|
| 2021 | | | | |
| Fixed assets | - | - | 16147 | 16147 |
| Current assets | 17,041 | 34144 | - | 51185 |
| Current liabilities | (4884) | - | - | (4884) |
| | 12,157 | 34144 | 16147 | 62,448 |
| 2020 | | | | |
| Fixed assets | - | - | 16229 | 16229 |
| Current assets | 16914 | 34090 | - | 51,004 |
| Current liabilities | (2737) | - | - | (2737) |
| | 14177 | 34090 | 16229 | 64,496 |

7. DEBTORS

| | 2021 £ | 2020 £ |
|---------------|-------------|--------------|
| Prepayments | - | - |
| Other debtors | 1738 | 5,270 |
| | 1738 | 5,270 |

8. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|-----------------|--------------|--------------|
| Accruals | - | - |
| Other creditors | 4,884 | 2,737 |
| | 4,884 | 2,737 |

9. RESTRICTED FUND

The restricted fund at 31st December comprises the following:

| | | 2021 £ | 2020 £ |
|-----------------------------|---|---------------|---------------|
| Organ fund | -funds donated to refurbish the organ | 15,879 | 16314 |
| Special maintenance reserve | -the original donor set down conditions that the fund could only be used at the discretion of the Treasurer and Finance Committee and with the formal approval of the PCC, for major unavoidable deficits and to assist with the PCC's contribution to major projects at St. Nicholas' School | 13,837 | 13829 |
| Special purposes | -given by church organisations and individuals for special projects in the church | 784 | 784 |
| Memorial Thanksgiving | -funds given in memory of parishioners | 771 | 771 |
| Sequestration Fund | - fee for funerals and wedding during Interregnum | - | - |
| Restoration Fund | -funds collected for major restoration schemes | 165 | 15 |
| Special Collections | -funds donated during the year to specified charities | 2,708 | 2377 |
| | | 34,144 | 34,090 |

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The Organ Fund

The organ at St Nicholas' is the single most expensive item in the church. The replacement cost would be in the region of £1,000,000. The organ has a general tune twice yearly. This only gives time for the organ builders to attend to the most urgent pipes. There is currently no provision for maintenance, occasional repairs, cleaning etc. An instrument of this size and quality should really have 3 full-day tunes per year.

Repairs are needed as follows:-

Phase 1 – 16,215.00 Transmission System. COMPLETED

- o New electrical works to the console

Phase 2 - £10,856 Repair to the great and choir bellows. URGENT

- o Restoration of the choir and great bellows with repairs to woodwork and leatherwork as required. They are currently held together with 'gaffer' tape!

Phase 3 - £11,068. Piston Capture System. URGENT

- o Installation of a new electrical system at the console. Old electric wiring and contacts are corroded and not fit for purpose.

The organ gives a false impression at the moment! It works and sounds great but at any given moment it could be decommissioned; if the bellows don't work, no sound is produced, if the console electrics don't work, no sound is produced.

Phase 4 – Complete overhaul of woodwork and leatherwork and general clean and repair -

£80,000+. This would leave the instrument modernised and in great repair for the next 100+ years.

Work has now been commissioned to address the most immediate concerns and is expected to take place after Easter 2022 at a cost of £25,500 + VAT which will be funded from a grant of £5,000 from The Pilling Trust, the funds in our organ restoration account plus a contribution from church unrestricted funds. The organ fund currently stands at £15,878 as at 31 December 2021. Further work is needed to access grant funding with a view to funding the longer-term work that is needed.

Building and Plant with Health and Safety and Restoration (Chair, Stephen Green)

Both the church and halls independent heating systems, the roof alarm and fire extinguishers have been serviced.

The organ has been tuned twice.

There were two issues with the church boiler. The low pressure gas supply input was addressed by increasing the size of the supply pipework. Secondly, the boiler outlet readings indicated a blockage remained in the system either in the chimney or the outlet ducting. An access hatch was recommended in the ducting to both inspect and then clear any blockages. Subject to PCC approval, this has been carried out. Men's Working Party operations were limited by the pandemic to a small group who carried out essential but important tasks until full group operations resumed in November 2021. The damage created by Storm Ciara in 2020 was addressed via an insurance claim when repairs to the main roof were carried out and completed in May 2021. Storms Dudley and Eunice in February 2022 created extensive damage to our hall roofs, their skylights and the valley between the halls. An insurance claim resulted in eight ridge tiles, fifteen skylights and many slates being replaced to the cost of £5,340 including the costs of temporary repairs.

The Health and Safety policy has been updated and approved by the PCC and duly signed. The restoration application for the East end of the church and St. Barnabas' chapel is to be edited to reflect the impact of the

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pandemic now and in the future as required by the new NHLF guidelines. A project enquiry form was submitted. We are still on the Heritage at Risk register.

10. ENDOWMENT FUND

The endowment fund at each year-end comprises the balances listed in note 5 above.

The CR Taylor bequest was provided in order to generate some income for the benefit of the Parish and its curate, but the income can be used whether or not a curate is in place. The stock is held by Liverpool Diocesan Board of Finance (LDBF) as custodian trustee.

The Mellor bequest is invested in the Deposit Fund of the Central Board of Finance. Under JDH Mellor's will, the bequest was made as "to the Vicar and Churchwardens for the time being of the Parish of St. Nicholas, Blundellsands upon trust for such religious purposes in the said parish as the said Vicar and Churchwardens shall in their absolute discretion think fit". Interest from the trust is credited to PCC unrestricted income, as directed by the said Trustees.

11. ENDOWMENT FUND – St Nicholas' School

The endowment fund represents the proceeds of the sale of the former school building at Warrenhouse Road. The investment in Treasury Stock is held by Liverpool Diocesan Board of Finance as Custodian Trustee.

| | 2021 £ | 2020 £ |
|--|--------------|--------------|
| Investment (endowment funds) | | |
| Deposit fund – Control Board of Finance | 1,189 | 1,189 |
| Treasury stock % 2001 – Warrenhouse Road | 6,457 | 6,916 |
| | 7,646 | 8,105 |

**Parochial Church Council of St. Nicholas' Church, Blundellsands
Annual Report for the year ended 31 December 2021**

Annex not forming part of the Financial Statements

Simplified income and expenditure account (unrestricted fund only) For the year ended 31 December 2021

| | 2021 | 2020 |
|---|----------------|----------------|
| | £ | £ |
| Income | | |
| Gift aid | 48,384 | 46,594 |
| Tax recovery | 11,074 | 11,091 |
| Pledges | 865 | 889 |
| Loose plate | 2,013 | 2,228 |
| Use of hall | 20,898 | 15,250 |
| Legacies | 2,000 | - |
| Fees | 1,352 | 651 |
| Job Retention Scheme Payments | 1,963 | 6,916 |
| Just Giving donations | 404 | 1,389 |
| Fundraising events | - | 117 |
| Mission and Deanery Grant | - | 1,000 |
| Interest and other income | 896 | 1,923 |
| Insurance recoveries | 41,369 | - |
| Total income | 131,218 | 88,048 |
| Expenditure | | |
| Parish giving (out of income) | 1,200 | 1,200 |
| Parish share | 53,675 | 52,548 |
| Clergy, curate and reader expenses | 2,298 | 511 |
| Heat and light, internet | 4,697 | 5,107 |
| Maintenance of Buildings | 45,725 | 5,231 |
| Insurance | 5,985 | 6,028 |
| Caretaker, organist and Parish admin | 10,992 | 12,672 |
| Visiting preachers | - | - |
| Other costs | 8,666 | 5,968 |
| Total expenditure | 133,238 | 89,265 |
| Surplus/(Deficit) for the year | (2,020) | (1,217) |
| Surplus brought forward | 14,177 | 15,394 |
| Less balancing transfer to restoration fund | | |
| Surplus carried forward | 12,157 | 14,177 |