

Trustees REPORT

In 2024 receipts from the offertory dropped by nearly 25%. This was partly offset by an increase in fundraising and donations, due to receiving 2 years worth of donations from the Potts Trust (no donation having been made in 2023.) Interest on investments increased, but our capital will be diminishing as the accounts are likely to show a loss for the foreseeable future.

Fortunately the move to the Mersey Synod has resulted in a reduction of nearly £11,000 in the Ministry & Mission payment. There are no Synod or Missional Partnership Levies. This was of course more than offset by the costs of employing an Outreach Worker and an Administrator. Church running costs were also up, largely due to increased energy costs.

During the year £200,000 was invested with Investec (since taken over by Rathbones), a company recommended by the Synod. At the end of the year this had increased in value by £9,109. The balance of the sale price for the schoolrooms, which was withheld for 18 months to cover any costs that might occur in connection with unknown burials, was paid over in August - £32,154 including interest.

In the short term the finances are healthy enough, but if losses continue at the present rate the long term future is less certain.

Sheet1

MACCLESFIELD UNITED REFORMED CHURCH						
FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024						
RECEIPTS AND PAYMENTS ACCOUNT						
	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total £	2023 Total £
RECEIPTS						
Offerings		24,292			24,292	31,215
Fund raising and donations		14,023			14,023	8,288
Monies raised for outside causes	3			2,503	2,503	2,394
Gift Aid tax repayments		5,104		112	5,216	8,123
Property – church/hall users	4	24,297			24,297	23,970
Interest on investments		5,749			5,749	3,896
Synod Grant		500			500	
Other		100			100	
Total receipts		74,065	0	2,615	76,680	77,886
PAYMENTS						
Ministry & Mission Fund		28,884			28,884	39,780
Outreach		19,111			19,111	0
Administrator		8,609			8,609	0
Church running costs	5	38,688			38,688	26,791
Support of outside causes	6			2,544	2,544	2,767
Maintenance of church buildings	7	7,055			7,055	10,786
Other		227		2	229	
Total payments		102,574	0	2,546	105,120	80,124
NET RECEIPTS (PAYMENTS)		(28,509)	0	69	(28,440)	(2,238)
CASH FUNDS b/fwd 1 January		312,567			312,567	125,530
Proceeds-sale of schoolrooms		32,154			32,154	189,275
Increase in value of investments		9,109			9,109	
CASH FUNDS c/fwd 31 December		325,321	0	69	325,390	312,567
STATEMENT OF ASSETS AND LIABILITIES						
Monetary assets						
Bank current account		10,752		69	10,821	218,568
Deposit account		50			50	8,719
Epworth cash plus account		105,410			105,410	85,280
Rathbones investment		209,109			209,109	
Total monetary assets		325,321	0	69	325,390	312,567
Other assets						
Gift Aid recoverable £ 5414						
Epworth investment (formerly Manse Fund) £80,878						
Assets used for church purposes						
Buildings under statutory trusts		Church buildings				
Church contents		Furnishings and equipment				

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MACCLESFIELD UNITED REFORMED CHURCH							
FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024							
NOTES							
1 ACCOUNTING POLICIES							
The financial statements have been prepared in accordance with the Charities Act 1993 Section 42 (3), using the Receipts and Payments basis available to small charities, and the United Reformed Church guidance.							
2 FUND ACCOUNTING							
Unrestricted Funds may be used by the church for any of its ordinary purposes.							
Restricted Funds represent income which may be expended only on those restricted objects provided in the terms of a trust or bequest, or donations or grants received or invited for a specific purpose. These funds can only be spent on the specific purpose for which they were given. Any balance remaining unspent must be carried forward as a balance on that fund for future expenditure on that specific purpose, or returned; it cannot be absorbed into general funds.							
Fund name & purpose:			Balance	Receipts in	Payments in	Balances	
			b/fwd £	year £	year £	c/fwd £	
Commitment for Life (incl Gift Aid)			(113)	485	418	(46)	
Other outside causes (incl Gift Aid)			10	2,130	2,126	14	
Brownies			180			180	
Wayfarers			265			265	
Traidcraft			141			141	
Guild			111			111	
Babies & Toddlers			172			172	
Totals for restricted funds			766	2,615	2,544	837	
3 MONIES RAISED FOR OUTSIDE CAUSES							
			Unrestricted	Designated	Restricted	2024	2023
			Funds £	Funds £	Funds £	Total £	Total £
Commitment for Life					373	373	597
Breadline					1,430	1,430	1135
Shelter					284	284	217
Bible Society					192	192	55
Christian Aid					224	224	220
Other charities							170
			0	0	2,503	2,503	2,394
4 PROPERTY INCOME							
Lettings			24,097			24,097	23,220
Weddings and Funerals			200			200	750
	Total property income		24,297			24,297	23,970

FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024						
NOTES – continued	Unrestricted	Designated	Restricted	2024	2023	
	Funds	Funds	Funds	Total	Total	
5 CHURCH RUNNING COSTS	£	£	£		£	
Gas and electricity	14,401			14,401	5,899	
Insurance	4,742			4,742	3,440	
Water	759			759	1,370	
Telephone	725			725	605	
Stationery, advertising & photocopying	2,948			2,948	2,574	
Licences and music	1,689			1,689	1,060	
Worship expenses/gifts	1,918			1,918	1,296	
Cleaning/caretaking	11,506			11,506	10,547	
	38,688	0	0	38,688	26,791	
6 SUPPORT OF OUTSIDE CAUSES						
Commitment for Life			418	418	708	
Breadline (Moldova)			1,428	1,428	1,354	
Bible Society			192	192	118	
Christian Aid			232	232	215	
McMillan Cancer Care					110	
Shelter			274	274	202	
Toilet Twinning					60	
Total support of outside causes		0	2,544	2,544	2,767	
7 MAINTENANCE OF CHURCH BUILDINGS						
Electrical repairs	1,737			1,737	2,966	
Plumbing repairs	125			125	1,735	
Vermin control	240			240	410	
Other property repairs & maintenance	4,151			4,151	3,108	
Purchase of equipment	802			802	4,529	
Total maintenance of buildings	7,055	0	0	7,055	12,748	
8 MONETARY ASSETS						
The church monies are not held in segregated accounts, but for the sake of this financial statement the total of each account is allocated appropriately over the various funds.						
9 ASSETS USED FOR CHURCH PURPOSES						
The church buildings are vested in URC Mersey Synod Trust as Trustees and are not church assets. They are held for the benefit of Macclesfield URC in accordance with the statutory trusts applicable to URC properties under the URC Acts. For insurance purposes the church buildings are insured by the church for £5,056,109						
The church contents are insured by the church for £252,023						
From books and records provided, accounts found correct						
R Fieldhouse, Independent Examiner						