



Cheadle
PARISH

**Parochial Church Council of the
Ecclesiastical Parish of St Mary,
Cheadle
Financial Statements**

For the year ended 31 December 2022

Charity Number: 1134783

**Incorporating the Churches of St Mary
&
St Cuthbert**

THE PARISH OF CHEADLE ST MARY

(INCORPORATING THE CHURCHES OF ST MARY AND ST CUTHBERT)

REPORT OF THE PCC TO THE MEMBERS OF ST MARY'S AND ST CUTHBERT'S CHURCHES FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE INFORMATION:

MEMBERSHIP OF THE PAROCHIAL CHURCH COUNCIL

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 the following served as members of the PCC:

Incumbent	Rev Dr Robert Munro (to 02/02/23)	
Associate Ministers	Rev S Tomalin	Rev M Newman
Curate	Rev I Chidlow	
Licensed Pastoral Worker		R. Ormiston
Wardens	S Mealand (to 27/04/22) S Parikh R Navesey (from 27/04/22)	L. Campbell (Deputy Warden) to 27/04/22 I Howard (Deputy Warden) C Salisbury (Deputy Warden) from 27/04/22
Representative on the General Synod		
Representative on the Diocesan Synod	F Goode G Lowcock	
Representatives on the Deanery Synod	F Goode J Harris G Lowcock	J Berry P. Berry R. Ormiston
Elected Members	St Mary's L Gribbin P Johnson R. Navesey (to 27/04/22) T. Phillips L. Read P. Wells N Hooper (from 27/04/22)	St Cuthbert's J Berry J. Davids A Pugh W. Richbell-Brown
PCC Secretary (co-opted)	T. Wells	

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(INCORPORATING THE CHURCHES OF ST MARY AND ST CUTHBERT)

Incumbent: Vacant

Parish Office: The Upper Room
11 Wilmslow Road
Cheadle
Cheshire
SK8 1DW

Bankers: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

National Westminster Bank
34 High Street
Cheadle
Cheshire
SK8 1AF

CCLA Investment Management Ltd
HSBC
Senator House
85 Queen Victoria Street
London
EC4N 4TR

Independent Examiner: Eric Langer
Langer & Co
8-10 Gatley Road
Cheadle
SK8 1PY

THE PARISH OF CHEADLE ST MARY

(INCORPORATING THE CHURCHES OF ST MARY AND ST CUTHBERT)

INTRODUCTION

The Parochial Church Council (PCC) of the Parish of St Mary, Cheadle presents its reports and financial statements for the year ended 31 December 2022. The Parish is a part of the Church of England, in the Diocese of Chester, Parish number 1203 and is located in the Deanery of Cheadle. The legal and administrative information set out on pages 2 and 3 forms part of this report. These financial statements comply with the current statutory requirements, Church Accounting Regulations and the Charities SORP (FRS102), as amended by Update Bulletin 2, effective January 2019. Note is also made of the recommendations of "The Charities Act 2011 and the PCC" 4th edition published by Church House in 2013.

1. STRUCTURE GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC was registered as a charity in England & Wales on 10th March 2010 under the name "The Parochial Church Council of the Ecclesiastical Parish of St Mary, Cheadle", Charity Number 1134783.

The PCC operates under the registered working name "Cheadle Parish PCC".

The appointment of PCC members is governed by and set out in the Church Representation Rules.

RECRUITMENT, INDUCTION AND TRAINING OF PCC MEMBERS

The PCC is made up of individuals voted by the APCM, for a three year term and ex-officio members comprising clergy, licensed workers and Diocesan and Deanery Synod representatives.

We have developed a formal induction and training of PCC members. In addition we ensure that members of the PCC who have specific responsibilities (such as for Health and Safety, Disability Discrimination, Child Protection and Finance) are able to do so, either by their external experience, training or by support provided by the Diocese.

ORGANISATION STRUCTURE

Sub-Groups: Three sub-groups report directly and regularly to the PCC:

Finance & Standing Committee (F&S)

This is the only committee required by law. It has power to transact the business of the PCC between these meetings, subject to any directions given by the Council. It oversees the general financial dimension of the work of St Mary's and St Cuthbert's. Membership is the Rector, the Associate Minister of St Cuthbert's, Associate Minister of St Mary's, the Wardens/ Deputy wardens and Treasurer of St Mary's, the Wardens/ Deputy wardens and Treasurer of St Cuthbert's, the PCC Secretary and up to two nominees of the PCC, this currently includes the Operations Manager.

St Mary's Coordinating Group (SMC)

Attends to matters relating to St Mary's in between full meetings of the PCC subject to any directions given by the Council including matters in relation to the following properties: St Mary's Church and churchyard, the Upper Room, 1 Depleach Road, 1 Warren Avenue and 39 Oakfield Avenue. Membership consists of those members of the PCC listed on the church roll for St Mary's.

THE PARISH OF CHEADLE ST MARY

(INCORPORATING THE CHURCHES OF ST MARY AND ST CUTHBERT)

St Cuthbert's Coordinating Group (SCC)

Attends to matters relating to St Cuthbert's in between full meetings of the PCC subject to directions given by the Council, including matters in relation to the following properties: St Cuthbert's Church, 4 Cuthbert Road and Councillor Lane Old School. Membership consists of those members of the PCC listed on the church roll for St Cuthbert's

Teams: Each church operates with additional "Teams", who report and are accountable to the Finance and Scrutiny Committee, to the respective Coordinating groups and to the PCC in their respective areas. These advise and make recommendations for consideration on matters relevant to their ministry area. The membership of these Teams consists of a Staff-designated overseer, one or two Lay overseers, and as many others actively involved in those ministry areas as the Team requires.

The Ministry areas in which Teams function are:

Life: Dealing with matters relating to adult discipleship and evangelistic outreach.

Families: Dealing with matters relating to work with children, youth and their parents.

Communities: Dealing with matters relating to pastoral care, social activity, community and social action, and extra-parochial mission support.

Worship: Dealing with matters relating to church worship and prayer.

Operations: Dealing with matters relating to employment, property and finance.

Other Teams may also be formed, as part of one of the Teams, for particular tasks. When formed, they also report to the F&S, respective Coordinating groups and the PCC.

Examples of which include: **Upper Room Café Support Team:** Advising the Upper Room Café manager on the development of this ministry.

Risk

The PCC monitors risk and takes steps to minimise the potential impact. Areas identified include safety of the premises, safeguarding, HR advice and the carrying of reserves to cover financial commitments.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

2. OBJECTIVES AND ACTIVITIES OF THE PCC

The primary object of all PCCs is the **promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England**. In particular and under the PCC (Powers) Measure 1956 the PCC is to **co-operate with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical**.

CONTRIBUTION OF VOLUNTEERS

The churches are indebted to the large number of volunteers who carry out work at all levels. It has not been practical to quantify the contribution, but for example numerous members of the congregation are working with children and youth on any given weekend in teaching and club nights, members prepare the church for services and enable it to be open at times during the week, members assist the clergy with services, work on outreach, run home groups and ensuring that the different church buildings are clean tidy and ready

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for use. There are also an increasing number of members who generously volunteer their professional time.

GRANT MAKING

The PCC grants a proportion of income (currently 10%) to the Missionary Committees at each church to contribute to external missionary organisations. Payments are split between Home and Overseas and Anglican / non-Anglican agencies as recommended by the committees. Agencies supported in 2022 are given in note 3.

3. REVIEW OF ACHIEVEMENTS AND PERFORMANCE

We have a fantastic team of people within our churches across the parish, both employed and voluntary who work so hard to bring God's kingdom closer in our communities.

A review of activities against our objectives and reports of the activities of individual groups within the parish are summarised in the Annual Report.

CHURCH MEMBERSHIP

As at 26 April 2023, there were 313 parishioners on the church electoral roll for St Mary's

(2022-324, 2021-330, 2020-331, 2019-328, 2018-379, 2017-391, 2016-387, 2015- 379, 2014- 387 2013 -374)

and 130 on the electoral roll for St Cuthbert's

(2022-130, 2021-139, 2020-137, 2019-119, 2018-164, 2017-173, 2016-170, 2015- 163, 2014- 162, 2013-133.)

giving a total for the Parish of 443.

(2022-454, 2021-469, 2020-468, 2019-447, 2018-513, 2017-564, 2016-557, 2015-542, 2014- 549, 2013-507, 2012-550, 2011-558, 2010-544, 2009-538, 2008-518, 2007-474).

(NB There was complete revision of the Electoral Roll in 2019, 2013 and 2007)

CHURCH SERVICES

St Mary's Church provides for the following services on a Sunday:

- 10.00am Morning Worship: combining elements of a traditional service with an informal family friendly service of the Word which normally includes children up to 11 in the first part of the service before Sunday School activities. It is also available to watch live online.
- 6:30pm Evening worship: an informal, more varied Service of the Word which includes young people before further activities in the Upper Room

St Cuthbert's church provides for the following pattern of worship:

- 10:30am Morning Service: an informal service combining contemporary worship with some more traditional elements, occasional alternative service formats and provision for children and young people, including a crèche
- 5.00pm Evening Service: an informal reflective service and prayer focus
- Mondays, Wednesdays, Thursdays and Fridays: 8.30am Prayers in church
- Wednesdays 12.00noon - Lunchtime Communion

In both churches, all services include a sermon/talk and follow the principles of Anglican worship as set out in the Book of Common Prayer and Common Worship.

In both churches, Holy Communion is held once a month at each service.

In addition the two churches carry out baptisms, weddings, confirmations, etc.

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4. PCC SECRETARY'S REPORT

Since May 2022 and the APCM in April 2023, the PCC met six all of them in person, but usually with someone joining via zoom. We met on 27 June, 26 September and 28 November 2022 and on 9 January, 13 March and 27 March 2023. Apart from approving the budget for this forthcoming year and monitoring the finances of the Church throughout the year, the PCC had sought to manage the continued lack of a full time youth minister.

PCC continue to support the ministry of the Upper Room Café and are currently discerning how the café should be managed into the future.

At the June meeting PCC dealt with governance issues including reviewing all PCC policies. At the September meeting we dealt with various HR issues and approved a communications audit. In November we approved the draft budget and the need to advise the St Mary's congregation of a shortfall in the finances. In March we dealt with approval of the statutory accounts and reviewed staff salaries.

By far the most important issue dealt with by the PCC at the meetings in 2023 is the procedure to find a replacement Rector following Rob Munro's call to be Bishop of Ebbsfleet. A group was formed at the January meeting to prepare the documentation for recruitment, including the Parish profile. These were fully discussed at the first meeting in March and confirmed at the section 11 meeting on 27th March.

PCC continued to assist the clergy with all aspects of work in the parish and the changes in clergy personnel to come in the summer with Mike Newman retiring from St Cuthbert's and Ian Chidlow moving to replace him.

STAFF CHANGES

The Upper Room Café - There have been a number of staff changes: Klaudia Uryga joined the team as a cook and Jess Davids as a Café Supervisor. The manager Susannah Overson left at the end of October 2022. Georgia Davids, Lizzie Attfield, Maddy Prescott, Lesley Gribbin and Sam Munro have been employed as café workers during the year.

Amy Killingbeck joined as a children and youth ministry trainee in September 2022.

PROPERTIES

The Parish Church - no major works were carried out in the year.

St Cuthbert's Church - no major works were carried out in the year.

The Upper Room - No major works were carried out on the property in the year.

Oakfield Ave - No major works were required during the year.

Warren Ave - No major works were required during the year.

4 Cuthbert Road - No major works were carried out on the property this year.

5. FINANCIAL REVIEW

A. ST MARY'S

THE PARISH OF CHEADLE ST MARY

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St Mary's is reporting a surplus on unrestricted funds in the year of £158,070 compared with £8,181 last year.

Income from charitable activities increased after the impact of the pandemic, and St Mary's benefited from a generous donation.

Unrestricted expenditure was £106,931 more than in 2021. This reflects the recommencement of many activities after the pandemic. We have seen utility costs increase due to rising costs.

B. ST CUTHBERT'S

St Cuthbert's is reporting a deficit on unrestricted funds in the year of £34,118 compared with £49,333 deficit last year. If the depreciation charge is removed, then there is a surplus of £4,520 in cash terms. Income decreased in the year by £6,753 due to a reduction in one off donations. Expenditure was reduced with less spent on the church building and staffing in the year.

C. INVESTMENT

Funds held awaiting expenditure and the reserves of the PCC are held in charity appropriate deposits and investments bearing interest at competitive rates.

D. RESERVES POLICY

The PCC reserves policy is to hold sufficient cash balances to ensure that in an unforeseen emergency situation it can meet all of its financial obligations as and when they fall due.

As a going concern the PCC undertakes a detailed annual budget review and a regular review of the level of reserves required to maintain cash flow.

The PCC aims to keep at least two months committed running costs in general reserves.

The PCC feels that this sum is adequate to maintain cash flow and would cover any liabilities that would fall due if the churches were to cease activities with immediate effect. In all likelihood any cessation of the churches' activities would most likely be foreseen and planned well in advance so that all of the churches financial obligations were met.

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6. PLANS FOR FUTURE PERIODS

During the coming year the PCC intend to:

- Appoint a replacement Rector
- Support staff and congregations with the changes of minister at St Cuthbert's
- Continue to implement the vision for the Parish.
- Continue to implement the new structures required to deliver the Vision.
- Increase and improve the usage of the Upper Room by church and outside groups to enhance the church's ministry, following the extended period of lockdown.
- Continue working towards being carbon neutral by 2030.
- Engage with wider church issues including Living in Love and Faith and clergy wellbeing
- Continue to investigate additional ways of increasing funds available to enable us to continue what we feel God is calling us to do
- Support the Trustees of the Upper Room
- Work with the Trustees of the Upper room to facilitate the work on the replacement roof of the Upper Room Building.

INDEPENDENT EXAMINER

A resolution to reappoint Eric Langer of Langer & Co as independent examiner to the PCC will be proposed at the Annual Parish Council Meeting on 26 April 2023.

Approved by the PCC on and signed on its behalf by



Mr R Navesey

STATEMENT OF FINANCIAL ACTIVITIES - FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	St Mary's		St Cuthbert's		Total 2022
		Unrestricted funds £	Restricted Funds £	Unrestricted funds £	Restricted Funds £	
Incoming resources						
Incoming Resources from Generated Funds:						
Donations and Legacies	2a	578,865	29,175	110,538	0	718,578
Charitable Activities	2b	102,820	1,433	1,467	-	105,720
Investments	2c	10,421	-	23	-	10,444
Other	2d	-	-	-	-	-
Total Incoming Resources		692,106	30,608	112,028	0	834,742
Resources used						
Raising Funds	3a	2,217	89	2	-	2,308
Charitable activities	3b	531,819	42,766	146,144	11,581	732,310
Total Resources Expended		534,036	42,855	146,146	11,581	734,618
Net incoming/(outgoing) resources		158,070	(12,247)	(34,118)	(11,581)	100,124
Transfers		(1,243)	1,243	-	-	-
Net movement in funds		156,827	(11,004)	(34,118)	(11,581)	100,124
Total funds brought forward at 1 January 2022		343,348	222,724	309,679	89,753	965,504
Total funds carried forward at 31 December 2022		500,175	211,720	275,561	78,172	1,065,628

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

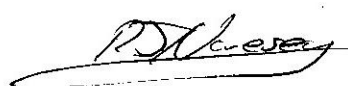
STATEMENT OF FINANCIAL ACTIVITIES - FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	St Mary's		St Cuthbert's		Total 2021
		Unrestricted funds	Restricted Funds	Unrestricted funds	Restricted Funds	
		£	£	£	£	
Incoming resources						
Incoming Resources from Generated Funds:						
Donations and Legacies	2a	380,132	27,543	117,244	104	525,023
Charitable Activities	2b	51,696	572	1,316	-	53,584
Investments	2c	3,456	-	221	-	3,677
Other	2d	-	-	-	-	-
Total incoming Resources		435,284	28,115	118,781	104	582,284
Resources used						
Raising Funds	3a	1,507	-	-	-	1,507
Charitable activities	3b	425,596	39,371	168,114	11,685	644,766
Total Resources Expended		427,103	39,371	168,114	11,685	646,273
Net incoming/(outgoing) resources		8,181	(11,256)	(49,333)	(11,581)	(63,989)
Transfers						
Net movement in funds		8,181	(11,286)	(49,333)	(11,581)	(63,989)
Total funds brought forward at 1 January 2021		335,167	233,980	359,012	101,334	1,029,493
Total funds carried forward at 31 December 2021		343,348	222,724	309,679	89,753	965,504

BALANCE SHEET AS AT 31 DECEMBER 2022

		St Mary's	St Cuthbert's	2022	2021
	Note	£	£	Total	Total
				£	£
Fixed Assets					
Tangible Assets	5	391,153	293,392	684,545	741,628
Investments	6	1,238		1,238	1,361
		<u>392,391</u>	<u>293,392</u>	<u>685,783</u>	<u>742,989</u>
Current Assets					
Stock		1,850	-	1,850	270
Debtors	7	54,351	12,931	67,282	37,032
Inter-Church	7	19,332	(19,332)	-	-
Short term deposits		21,119	-	21,119	20,845
Cash at bank and in hand		279,631	72,205	351,836	221,561
		<u>376,283</u>	<u>65,804</u>	<u>442,087</u>	<u>279,708</u>
Total Current Assets					
		376,283	65,804	442,087	279,708
Liabilities: amounts falling due within one year	8	(25,618)	(5,463)	(31,081)	(23,192)
		<u>350,665</u>	<u>60,341</u>	<u>411,006</u>	<u>256,516</u>
Net Current Assets					
		350,665	60,341	411,006	256,516
Liabilities: amounts falling due after more than one year		(31,161)	-	(31,161)	(34,001)
		<u>711,895</u>	<u>353,733</u>	<u>1,065,628</u>	<u>965,504</u>
Net Assets					
		711,895	353,733	1,065,628	965,504
Funds					
Unrestricted	9	500,175	275,561	775,736	653,027
Restricted	9	211,720	78,172	289,892	312,477
		<u>711,895</u>	<u>353,733</u>	<u>1,065,628</u>	<u>965,504</u>
Total Funds					
		711,895	353,733	1,065,628	965,504

Approved by the St Mary's and St Cuthbert's PCC and signed on its behalf by:



Mr R Navesey (Warden)

Date: 26 April 2023



Mrs J L Davids, (Treasurer)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

		2022	2021
		£	£
Cash flows from Operating Activities			
Net Cash Provided by Operating Activities as shown below	A	133,933	(29,450)
Cash Flows from Investing Activities			
Interest Received		10,567	3,476
Purchase of Property, Plant & Equipment		(11,045)	(21,238)
Purchase of Investments		-	-
Net Cash Provided by Investing Activities	B	(478)	(17,762)
Cash Flows from Financing Activities			
Repayment of Amounts Borrowed		(2,907)	(2,974)
Net Cash Provided by Financing Activities	C	(2,907)	(2,974)
Overall Cash Provided by all Activities	A+B+C	130,548	(50,186)
Reconciliation of net income to net cash flow from operating activities			
Net income as shown in the Statement of Financial Activities		100,124	(63,989)
Adjustments for			
Depreciation charges		68,128	66,893
Net unrealised losses on investment assets		123	(201)
Dividends, interest and rents from investments		(10,567)	(3,476)
Increase in stocks		(1,580)	-
Increase in debtors		(30,250)	21,550
Increase in creditors, excluding loans		7,955	(50,229)
Net cash provided by operating activities	A	133,933	(29,450)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022 – Continued

	2022	2021	
	£	£	
Analysis of cash and cash equivalents			
Cash in hand at for the year ended 31 December 2021	372,955	238,534	
	<hr/>	<hr/>	
Total cash and cash equivalents	372,955	238,534	
	<hr/>	<hr/>	
Analysis of change in net debt			
	At Start of Year	Cash Flows	At End of Year
Cash	242,406	130,549	372,955
Loans falling due within one year	(2,974)	67	(2,907)
Loans falling due after more than one year	(34,001)	2,840	(31,161)
	<hr/>	<hr/>	<hr/>
Total	205,431	133,456	338,887
	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1. Regulation and convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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), Charities SORP (FRS102), as amended by Update Bulletin 2, effective January 2019.

The accounts have been prepared in accordance with applicable charity law in England this being the Charities Act 2011 and SI 2008/629 (Charities Accounting and Reporting Regulations) and, pending the making of replacement Regulations specific to Charities SORP (FRS102) in accordance with Reg.8(4)(d) of SI 2008/629, the charity trustees have departed from the requirement of Reg.8(5) by following Charities SORP (FRS102) instead of Charities SORP (FRSSE) to the extent necessary to give a true and fair view in the circumstances.

The charity constitutes a public benefit entity as defined by FRS102.

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

1.2. Church groups

These accounts only recognise transactions, assets and liabilities for which the Parochial Church Council is responsible in law. This includes the activities of recognised church groups, but they do not include the accounts of church groups that owe their main allegiance to any other body nor of those that are informal gatherings of church members.

1.3. Funds

Funds are classified as unrestricted or restricted.

Unrestricted funds are all those funds of the parish that are not subjected to any restrictions regarding their use in connection with the general purposes of the PCC. Some unrestricted funds are designated for particular purposes by the PCC, but remain as unrestricted funds for all accounting purposes.

Restricted funds are those given for specific purposes of the PCC or for specific external beneficiaries and remitted to them.

A number of funds exist which are outside the control of the PCC and so are not included in these accounts. Income from endowments that can be used by the PCC is recognised in these accounts when received.

1.4. Categories of income and income recognition

All income is recognised once the Parish Council has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from government and other grants, whether capital or revenue, is recognised when the Parish Council has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable the income will be received and the amount can be measured reliably and is not deferred.

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Legacies are recognised when the Parish Council has been notified in writing of both the amount and settlement date.

Income from investments is included in the year in which it is receivable.

1.5. Tangible fixed assets

Consecrated and beneficed property and improvements to consecrated property is not included in these accounts in accordance with Section 96(2) (a) of the Charities Act 1993. Items of property and other tangible fixed assets that cost in excess of £1,000 are capitalised at cost or at a value attributed by the Council when originally capitalised. Items that cost less than £1,000 are written off as an expense when acquired.

The building of St Cuthbert's is not dedicated, but as it is on land given for the use of the church building; it has been treated as a consecrated building and so has not been valued or included in the accounts. However, subsequent improvements to the premises annexed to St Cuthbert's have been capitalised at cost and will be amortised over their expected useful lives.

1.6. Depreciation

Provision is made on a straight line basis as follows:-

Upper Room kitchen - 100% in year incurred

Other short term assets - 20% per annum

Long term assets - 5% per annum

1.7. Taxation

Income tax, which is by law recoverable by the Parish Council, is recognised on gift aid donations up to the year end although it may not be claimed or received until the next accounting period.

1.8. Recognition of liabilities and expenditure.

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

1.9. Financial Instruments Including cash and bank balances

Funds classed as Fixed Asset Investments are initially recognised at transaction value and subsequently measured at their settlement value at the balance sheet date.

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. INCOMING RESOURCES

2022	St Mary's 2022		St Cuthbert's 2022		2022
	UR	R	UR	R	
	£	£	£	£	£
2a Donations and Legacies					
Planned Giving	316,979	3,175	104,991	-	425,145
Unplanned giving	251,193	5,925	5,064	-	262,182
Grant income	7,607	20,075	483	-	28,165
Legacies	3,086	-	-	-	3,086
	<u>578,865</u>	<u>29,175</u>	<u>110,538</u>	<u>-</u>	<u>718,578</u>
2b Charitable Activities					
Fees received	8,282	-	920	-	9,202
Café	83,920	-	-	-	83,920
Houseparty contributions	-	-	-	-	-
Income from church activities	10,618	1,433	547	-	12,598
	<u>102,820</u>	<u>1,433</u>	<u>1,467</u>	<u>-</u>	<u>105,720</u>
2c Investments					
Upper Room/Church hire income	9,695	-	-	-	9,695
Property Rental	324	-	-	-	324
Bank interest receivable	525	-	23	-	548
Decrease in value on investment account	(123)	-	-	-	(123)
	<u>10,421</u>	<u>-</u>	<u>23</u>	<u>-</u>	<u>10,444</u>
2d Other					
Insurance Claim	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL INCOMING RESOURCES	<u>692,106</u>	<u>30,608</u>	<u>112,028</u>	<u>-</u>	<u>834,742</u>

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

INCOMING RESOURCES (CONTINUED)

2021	St Mary's 2021		St Cuthbert's 2021		2021
	UR	R	UR	R	
	£	£	£	£	
2a Donations and Legacies					
Planned Giving	320,085	3,001	104,953	-	428,039
Unplanned giving	42,712	11,917	10,291	-	64,920
Grant income	16,335	12,625	2,000	104	31,064
Legacies	1,000	-	-	-	1,000
	<u>380,132</u>	<u>27,543</u>	<u>117,244</u>	<u>104</u>	<u>525,023</u>
2b Charitable Activities					
Fees received	9,570	-	905	-	10,475
Café	34,784	-	-	-	34,784
Houseparty contributions	3,805	-	-	-	3,805
Income from church activities	3,537	572	411	-	4,520
	<u>51,696</u>	<u>572</u>	<u>1,316</u>	<u>-</u>	<u>53,584</u>
2c Investments					
Upper Room/Church hire income	2,981	-	150	-	3,131
Property Rental	224	-	-	-	224
Bank interest receivable	50	-	71	-	121
Increase in value on investment account	201	-	-	-	201
	<u>3,456</u>	<u>-</u>	<u>221</u>	<u>-</u>	<u>3,677</u>
2d Other					
Insurance Claim	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL INCOMING RESOURCES	<u>435,284</u>	<u>28,115</u>	<u>118,781</u>	<u>104</u>	<u>582,284</u>

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. COST OF CHARITABLE ACTIVITIES

This includes activity directly undertaken by the Church together with grants and donations paid to other organisations.

Missionary giving at St Mary's paid out of unrestricted funds was divided between: Crosslinks, Gospel for Asia, Service of Hope Charity, OMF International, UCCF, Kairos Media Trust, Bible Encounter Trust, Message Trust, Christians in Schools Trust and The Church Society and an eleventh part is used to support individual projects at the discretion of the missionary support group. Out of the monies received we also cover affiliation/support fees to Care for the Family, The Evangelical Alliance, Evangelical Fellowship in the Anglican Communion, The Christian Institute, True Freedom Trust and the North West Partnership.

Restricted gifts have been paid to agencies in accordance with the donor's wishes.

St Cuthbert's gives to mission partners in the proportions 60% for overseas mission divided equally between CMS, OMF and Dean and Paula Finnie in South Africa; 20% for Home mission support (divided equally between The Message Trust, Chelwood Foodbank Plus, Christians in Schools Trust, and Bible Encounter Trust; and the remaining 20% for the support of other churches and missions in need.

3a	St Mary's 2022		St Cuthbert's 2022		Totals	
	UR	R	UR	R	2022	2021
	£	£	£	£		
Raising Funds						
Fundraising Costs	443	89	2		534	-
Thanksgiving Campaign	141			-	141	214
Mortgage Interest	1,633				1,633	1,293
	<u>2,217</u>	<u>89</u>	<u>2</u>	<u>-</u>	<u>2,308</u>	<u>1,507</u>

All prior year expenditure was unrestricted

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2022	St Mary's 2022		St Cuthbert's 2022		2022
	UR	R	UR	R	
	£	£	£	£	
3b Charitable Activities					
Resources - Maintenance	31,671	20,025	9,843	-	61,539
Resources- Utilities	51,812	-	11,152	-	62,964
Children and Youth	3,416	107	172	-	3,695
Discipleship	2,387	-	25	-	2,412
Evangelism	7,592	-	1,981	-	9,573
Ministry (including parish share and ministry salaries)	156,329	3,446	64,591	-	224,366
Social and Community	2,052	1,413	223	-	3,688
Worship	9,106	75	3,671	-	12,852
Mission	44,889	800	11,760	-	57,449
Finance and Admin	97,599	426	2,813	-	100,838
Café	115,374	-	-	-	115,374
Houseparty	-	-	-	-	-
Pastoral	532	615	555	-	1,702
Capital expenditure	2,476	3,006	-	-	5,482
Depreciation	5,056	12,853	38,638	11,581	68,128
Governance costs	1,528	-	720	-	2,248
Subtotal	531,819	42,766	146,144	11,581	732,310
TOTAL RESOURCES EXPENDED	534,036	42,855	146,146	11,581	734,618
NET INCOME/OUTGOING RESOURCES	158,070	(12,247)	(34,118)	(11,581)	100,124
Included In the above are;					
Independent Examination fee	1,440	-	720	-	2,160
Other fees paid to Independent Examiner	-	-	-	-	-
	1,440	-	720	-	2,160

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2021	St Mary's 2021		St Cuthbert's 2021		2021
	UR	R	UR	R	
	£	£	£	£	
3b Charitable Activities					
Resources - Maintenance	25,347	10,596	20,420	104	56,467
Resources- Utilities	36,727	-	13,462	-	50,189
Children and Youth	652	3	333		988
Discipleship	1,019	-	195	-	1,214
Evangelism	4,299	-	940	-	5,239
Ministry (including parish share and ministry salaries)	155,987	1,019	74,818	-	231,824
Social and Community	396	550	286	-	1,232
Worship	8,238	960	6,583	-	15,781
Mission	38,271	-	9,582	-	47,853
Finance and Admin	84,862	109	1,956	-	86,927
Café	54,835	9,169	-	-	64,004
Houseparty	7,588	-	200	-	7,788
Pastoral	119	4,735	577	-	5,431
Capital expenditure	579	-	-	-	579
Depreciation	5,059	12,230	38,026	11,581	66,896
Governance costs	1,618	-	736	-	2,354
Subtotal	425,596	39,371	168,114	11,685	644,766
TOTAL RESOURCES EXPENDED	427,103	39,371	168,114	11,685	646,273
NET INCOME/OUTGOING RESOURCES	8,181	(11,256)	(49,333)	(11,581)	(63,989)
Included in the above are;					
Independent Examination fee	1,472	-	736	-	2,208
Other fees paid to Independent Examiner	-	-	-	-	-
	1,472	-	736	-	2,208

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. STAFF

4.1. Staff costs

2022	St Mary's		St Cuthbert's		2022
	UR	R	UR	R	
	£	£	£	£	
Salaries, benefit & pension costs					
Gross Salary	165,891	-	3,323	-	169,214
Employers national insurance	4,512	-	-	-	4,512
Employers pension	4,338	-	30	-	4,368
Total	174,741	-	3,353	-	178,094

2021	St Mary's		St Cuthbert's		2021
	UR	R	UR	R	
	£	£	£	£	
Salaries, benefit & pension costs					
Gross Salary	131,092	13,359	14,739	-	159,190
Employers national insurance	3,696	-	214	-	3,910
Employers pension	3,586	-	371	-	3,597
Total	138,374	13,359	15,324	-	167,057

4.2. Staff Numbers for St Mary's and St Cuthbert's

	2022	2021
Full time equivalent staff (number)	7	6
	<u>7</u>	<u>6</u>

No employee earned in excess of £60,000.

The PCC operates a defined contribution pension scheme in respect of the staff. The scheme and all its assets are held by independent managers.

The pension charge represents the contributions due from the PCC and amounted to £4,368 (2021 - £3,597).

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. FIXED ASSETS

	Freehold land & buildings St Mary's	Freehold land & buildings St Cuthbert's	Equipment and furniture St Mary's	Equipment and furniture St Cuthbert's	Total
	£		£		£
Cost as at 1.1.22	411,959	1,053,045	350,554	83,463	1,899,021
Additions	-	-	7,986	3,059	11,045
Disposals	-	-	(645)	-	(645)
Cost as at 31.12.22	411,959	1,053,045	357,895	86,522	1,909,421
Depreciation as at 1.1.22	35,790	717,141	325,647	78,816	1,157,393
Charge for the year	7,158	47,552	10,751	2,667	68,128
Disposals	-	-	(645)	-	(645)
Depreciation as at 31.12.22	42,948	764,693	335,753	81,482	1,224,876
Net book value as at 1.1.22	376,169	335,904	24,907	4,648	741,628
Net book value as at 31.12.22	369,011	288,352	22,143	5,040	684,545

6. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
Market Value at 1.1.22	1,361	1,160
Additions at Cost	-	-
Disposals at Value	-	-
Revaluation	(123)	201
Market Value as at 31.12.21	1,238	1,361
Investments at Market Value Comprised	2022 £	2021 £
CBF Church of England Fund	1,238	1,361
	1,238	1,361

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022****7. DEBTORS**

	2022	2021
Income tax recoverable St Marys	39,140	12,479
Income tax recoverable St Cuthberts	11,899	17,594
Prepayments - St Cuthberts	914	882
Prepayments - St Marys	12,057	5,507
Other debtors - St Marys	3,154	570
Other debtors - St Cuthberts	118	-
	<u>67,282</u>	<u>37,032</u>

INTER CHURCH

Owing from St Cuthbert's to St Marys	19,332	20,782
Owing from St Marys to St Cuthbert's	-	-
	<u>19,332</u>	<u>20,782</u>

8. CREDITORS

	2022	2021
	£	£
Accruals St Marys	22,711	15,708
Accruals St Cuthbert's	5,462	3,812
PAYE/NI	-	-
Pensions	-	698
Loan	2,907	2,974
	<u>31,080</u>	<u>23,192</u>

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. FUND BALANCES

	As at 01.01.22	Incoming Resource s	Resources Expended	Transfer s	As at 31.12.22
Restricted Funds					
Held by St Marys					
Donations from Trusts	-	75	(75)	-	-
Special Collections and Donations	2,503	1,231	(615)	(2500)	619
Children and Youth Work	6,822	6,347	(3,552)	-	9,617
Church Fabric	8,112	-	(888)	-	7,224
Upper Room Roof	-	20,720	(1,889)	3,743	22,574
AV Project	270	-	(270)	-	-
Arts Ministry	22	1,435	(1415)	-	42
Warren avenue	55,521	-	(6,602)	-	48,919
Legacy Bells	36,566	-	(16,572)	-	19,994
PCC Projects	112,908	-	(10,177)	-	102,731
Mission	-	800	(800)	-	-
Subtotal St Marys	222,724	30,608	(42,855)	1,243	211,720
Held by St Cuthbert's					
4 Cuthbert Rd Development	89,753	-	(11,581)	-	78,172
Sub total St Cuthbert's	89,753	-	(11,581)	-	78,172
Total Restricted Funds	312,477	30,608	(54,436)	-	289,892
Unrestricted Funds					
Held by St Marys					
Designated Property	268,798	-	-	-	268,798
Designated Upper room	113	-	(113)	-	-
Designated Upper Room Café	435	683	(586)	-	532
Designated church & churchyard	11,056	30	(1,368)	-	9,718
General	62,946	691,393	(531,969)	(1,243)	221,127
Sub total St Marys	343,348	692,106	(534,036)	(1,243)	500,175
Held by St Cuthbert's					
Designated- Property	102,000	-	-	-	102,000
Designated- Building Extension	144,238	-	(35,971)	-	108,267
General Fund	63,441	112,028	(110,175)	-	65,294
Sub total	309,679	112,028	(146,146)	-	275,561
Total Unrestricted Funds	653,027	804,134	(680,182)	(1,243)	775,736
TOTAL FUNDS	965,504	834,742	(734,618)	-	1,065,628

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

PURPOSE OF MAJOR FUNDS:

Restricted funds have been created by gifts made with specific conditions as to their use, or donations in response to a specific appeal.

Designated funds represent unrestricted funds that the PCC has chosen to designate for a future purpose, or funds that have been applied for the purchase of fixed assets and are therefore unable to be used by the PCC for other purposes.

10. FUNDS

		St Marys	St Marys	t Cuthbert's	t Cuthbert's	
		UR	R	UR	R	TOTAL
	2021	2022	2022	2022	2022	2022
Fixed assets	742,989	281,518	110,873	215,220	78,172	685,783
Current assets	279,708	240,618	135,665	65,804	-	442,087
Current liabilities	(23,192)	(21,961)	(3,657)	(5,463)	-	(31,081)
Long Term Liabilities	(34,001)	-	(31,161)	-	-	(31,161)
Total	965,504	500,175	211,720	275,561	78,172	1,065,628

11. CONTINGENT LIABILITIES AND COMMITMENTS

There are no contingent liabilities or capital commitments.

12. TRUSTS CONNECTED TO THE PARISH

There are a number of Trusts that have the Rector and Wardens of the Parish of Cheadle as Trustees. The following are the more significant trusts:

The Upper Room, Cheadle. (Formerly known as "Cheadle and Gatley Old Church of England School") Charity number 525948. Holds land at 11 Wilmslow Road which is used as a church hall by St Mary's.

Rector and Wardens Cheadle Parish Church Bellringer Trust (Charity number 503942). Holds funds the interest of which is to keep the Parish Churchyard in good order and repair and to maintain the graves of members of the Bellringer family.

St. Cuthbert's Old School Trust. Holds land at the Old School on Councillor Lane from which St Cuthbert's Old School Nursery runs.

There are a number of smaller trusts under the control of the Rector and Wardens, the total income of which was less than £100 in the year. These are: **Alice Smith Charity, R W Woodhall Churchyard Trust account, Peel Chancel Trust and A J Bancroft Trust.**

The PCC is the sole beneficiary of the **Annie Seddon trust**, (Charity number 232751). The trustees paid a donation to the PCC of £75 during the year and this has been used for the payment of organists' and musicians' fees.

In addition, there are two Incorporated Organisations whose business and directors have a personal interest in the Parish:

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Bible Encounter Trust CIO (Charity number 1179838). As part of missionary giving the Church donated £4,788 to this Trust. Two PCC members are trustees of this Trust.

St. Cuthbert's Old School Nursery Trust. (Charity number 1153838) Runs the St. Cuthbert's Old School Nursery business, with a charitable object of providing nursery education with a Christian ethos, and whose directors include the associate minister of St Cuthbert's (ex officio), and 2 nominated PCC trustees.

13. REMUNERATION OF PCC MEMBERS

No expenses were paid to PCC members during the year. Some members of the PCC that had purchased goods or services for the use of the Church, as agents of the church were reimbursed for those costs.

Jo Davids was employed as Finance Officer and GDPR Administrator during the year. Her appointment as treasurer in 2017 was approved by the Chester Diocese and did not require Charity Commission approval.

Lesley Gribbin was employed by the PCC as a café casual worker during the year.

Georgia Davids, daughter of a PCC member was employed as Café Casual Worker during the year. Sam Munro, son of the Rector, was employed as Café Casual Worker during the year. Saskia Vandenberg, a family member of a PCC member was employed as Café Casual Worker during the year. Jess Davids, daughter of a PCC member, was employed as a Café Supervisor during the year.

The Rector of Cheadle is paid by CDBF for his services rendered to the parish at standard clergy pay scales. Such remuneration is funded indirectly by the PCC through the Parish share.

Revd M Newman, Revd S Tomalin and Revd I Chidlow are paid a stipend and pension by CDBF. They are also provided with accommodation, payment of Council tax, water charges and buildings insurance.

THE PARISH OF CHEADLE ST MARY (THE CHURCHES OF ST MARY AND ST CUTHBERT)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, CHEADLE

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Mary, Cheadle (incorporating the Churches of St Mary and St Cuthbert) (PCC) for the year ended 31 December 2022

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

As the charity trustees of the Trust 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.

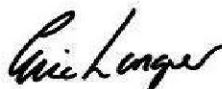
INDEPENDENT EXAMINER'S STATEMENT

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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 this report in order to enable proper understanding of the accounts to be reached.



Eric Langer BSc FCA

12th May 2023

Date

Independent examiner
Chartered Accountant

8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY