

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MICHAEL AND ALL ANGELS CHURCH, MACCLESFIELD

England & Wales · Charity number 1146048

Details

Other names ST MICHAEL'S PCC, MACCLESFIELD

Status Registered

Legal form Previously excepted

Registered 2012-02-22

Register [View on the Charity Commission register](#)

Contact

Address St. Michael & All Angels Church
Market Place
Macclesfield
SK10 1DY

Phone 01625 421984

Email clergypa@stmichaels-macclesfield.org.uk

Website www.stmichaels-macclesfield.org.uk

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Our purpose is:"To worship God, to share the gospel of Jesus Christ, to welcome all who come and to contribute to the flourishing of the Macclesfield community."This we hope to do through the provision of worship and service here at St Michael's and in the wider community.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Cheshire East

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£286,340	£234,534	-	-
2024-12-31	£296,093	£226,424	-	-
2023-12-31	£378,304	£315,647	-	-
2022-12-31	£314,350	£295,964	-	-
2021-12-31	£257,987	£244,227	-	-
2020-12-31	£280,054	£228,360	-	-

Trustees

Name	Role	Appointed
PAUL GRAHAM SIMMS	Chair	2012-02-09
Anne Radmall		2022-05-15
Esther Lawrence		2022-05-15
Hazel Hidden		2023-07-18
Heike Werner		2020-10-18
Jennifer Wild		2019-03-24
Jonathan Porter		2022-05-15
Kathryn Suzanne Wilcock		2022-05-15
LAURA MUMMERY		2024-04-27
LYNNE SPEDDING		2017-10-27
Martin Bancroft		2019-03-24
Matthew Lewis		2022-05-15
Michael John Strutt		2012-02-09
PAUL RICHARD SPEDDING		2012-08-10
Patricia Wilson		2022-05-15
Paul Mummery		2023-07-18
Rachel Mary Mayers		2017-10-27
Rakesh Alexander		2022-05-24
Rev Martin Nicholas Stephens		2017-10-27
Ruth Simms		2023-04-23

Accounts

Charity registration number: 1146048

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield**

Financial Statements

Year ended 31st December 2025

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Financial Statements
Year Ended 31 December 2025**

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The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Reference and Administrative Information

Year Ended 31 December 2025

Charity registration number: 1146048

Trustees: Rakesh Alexander

Martin Bancroft	Licensed Lay Minister (ex officio)	(appointed 11 th October 2025)
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Vivien Gisby	Associate Minister (ex officio)	
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Hazel Hidden	Deanery Synod	
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Matthew Lewis	Churchwarden (ex officio)	(elected 23 rd March 2025)
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Rachel Mayers	Churchwarden (ex officio)	(elected 23 rd March 2025)
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Laura Mummery	Treasurer	
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Paul Mummery	Deanery Synod	
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Jonathan Porter

Anne Radmall

Paul Simms

Ruth Simms	Deanery Synod	
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Lynne Spedding	Licensed Lay Minister (ex officio)	
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Paul Spedding

Martin Stephens	Rector (ex officio)	
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Michael Strutt	Licensed Lay Minister (ex officio)	
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Heike Werner

Katie Wilcock

Jennifer Wild

Tricia Wilson

Parish office: St Michael and All Angels' Church, Market Place, Macclesfield, Cheshire, SK10 1DY

Independent Examiner: Bright Partnership Ltd
Suite 1, Armcon Business Park, London Road South, Poynton, Cheshire, SK12 1LQ

Bankers: Royal Bank of Scotland, 1 Spinningfields Square, Manchester, M3 3AP

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report

Year Ended 31 December 2025

Introduction

The Parochial Church Council (PCC) of the Parish of St Michael and All Angels' Macclesfield presents its Annual Report and Accounts for the year ended 31 December 2025. The members of the PCC are the trustees of the charity, which was registered with the Charity Commission in 2012.

From 2010 the church has been part of the Macclesfield Team Ministry. The four individual churches, which make up the Team Ministry, St Michael and All Angels', St Peter's, All Saints' and St Barnabas', are constituted as a Team Ministry under the Church Representation Rules of the Church of England. This structure gives us the best aspects of being a Team, with real power at the local congregational level. Each church has its own Parochial Church Council (PCC), holds its own APCM and produces local accounts with full authority over its own affairs. A Team Council has been formed, as is required by the legislation. This council does not have its own legal power, but only that which is delegated to it by the four local churches. The Parish Share for the Team Ministry is paid to the diocese via the Team Council. It has been agreed that St Michael and All Angels' PCC will assume the responsibility of accounting for all shared Team activities.

This set of accounts records the activities of St Michael and All Angels' together with those of the central shared Team activities.

Objectives and Activities

The objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Our mission statement is:

"To worship God, share the gospel of Jesus Christ, welcome all who come, and contribute to the flourishing of the Macclesfield community". Three strategic objectives help the PCC to plan and focus their activities:

- Encountering God through St Michael's (our people and our building)
- Exploring and Nurturing faith
- Celebrating and Sustaining God's creation.

The work is centred at St Michael & All Angels' Church, a Grade 2* listed building. Whilst maintaining the use of this building is not essential to our mission, the building serves as a focus for activities and in itself draws people in, so is a valuable tool to support our mission. The PCC does all it can, within its

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2025

means, to maintain and develop the fabric so that current and future generations can share the mission of those who have gone before.

Achievements and Performance

Encountering God through St Michael's

A range of opportunities for worship are offered. Church Family Worship, with Eucharist twice per month, occurs each Sunday morning, and includes activities for children (under 16). It is live-streamed for the benefit of those who cannot attend in person. There is a monthly service of Choral Evensong (also streamed); Wednesday morning prayer meetings on alternate weeks; a traditional midweek service (Thursday morning) which alternates between Eucharist and Morning Prayer; led prayer (also streamed) on a Monday morning; Friday morning Contemplative Prayer; and weekly online Compline on a Friday. Occasional services, such as the Remembering, Healing, and Christmas Carol services, give people from the wider community an opportunity to encounter God. Our Savage Chapel is open daily for private prayer and reflection.

In 2025, six couples chose St Michael's for their wedding, there were thirteen baptisms, thirteen funerals in the church building, and eleven conducted at the crematorium by St Michaels' ministers. .

The church building is open daily: all are welcome. This is made possible by a café, staffed by volunteers from within the church and also from the wider community, and a paid manager. This provides a place to rest, and to meet others; the café is registered with Cheshire East as a Warm PlaCE. Those who cannot afford to pay are offered free refreshments; drinks and almost 600 meals were given away in 2025. Over the course of the year, several thousand people have visited the church building: to attend concerts and events, to explore the heritage, but also, intentionally or otherwise, to acknowledge and explore a spiritual dimension. A range of introductory literature and aids to prayer are available, particularly for times when personal conversations are not possible, or not desired.

A project was completed in 2025 to prevent some of the water ingress into the church fabric. The roof of the church tower was renewed, and gutters repaired, or remodelled to deal with current rainfall patterns.

Developing and Nurturing Faith

People are encouraged to nurture their faith and develop their Christian discipleship through activities at St Michael's. There is teaching and prayer at all the services described above, and several regular opportunities for group prayer and individual prayer support. There is encouragement to develop understanding by discussion after Sunday services, join in short study courses and by membership of a regular study group. One church member completed a three-year training programme, and was

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2025

licensed as a Reader (Licensed Lay Minister) to lead services and to teach. The Ministry Team has been further enhanced by the addition of an Associate (Retired) Minister.

Celebrating and Sustaining God's creation

The church holds the ARocha Silver EcoChurch award in recognition of its efforts to reduce the environmental impact of its activities, its building and its people, and its engagement with the wider community to promote sustainability. In 2025 considerable progress was made to reduce the carbon footprint of the building. Lighting in the Worship Space and in the Savage Chapel was replaced with a fully LED and flexible system; modern, more efficient boilers were installed, with improved heating control to reduce the need to heat unused areas. Plans are being developed to further reduce fossil fuel consumption by replacing all remaining lighting with LED and installing non-gas heating in some areas.

Planters and signage have been introduced to the otherwise-paved churchyard. On three days per week, our café uses mainly surplus food to create meals and snacks, to highlight the issue of food waste.

Public Benefit

The trustees have considered the guidance of the Charity Commission on public benefit and believe that the aims, objectives and services provided by the charity comply with that guidance.

Reference and Administration

The names of the trustees who have served during the year are detailed on page 3. All lay members of the PCC are registered on the Electoral Roll of the Parish.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are spent.

PCC Responsibility to produce accounts

The council is responsible for its annual report, and the preparation of the financial statements for each financial year which give a true and fair view of the incoming resources and application of those resources to the charity during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements the PCC are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2025

- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC has overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Safeguarding

The PCC has adopted and follows the Church of England's 'Promoting a Safer Church' safeguarding policy. PCC members are individually DBS-checked and have undergone training; the PCC also seeks to ensure that those working in a position of responsibility are suitably DBS checked and undergo appropriate Safeguarding Training.

Volunteers

To seek to thank everyone by name would endanger offending the individual(s) we overlook. However it would be remiss not to mention our Wardens, Matt Lewis and Rachel Mayers, who carry out their many duties calmly and efficiently.

Thank you to those who have visited people who are ill, infirm and/or bereaved, to all who have acted as stewards and to those who work quietly in the background making sure that our parish continues to function seamlessly.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2025

Investment policy

All investments are held within the Chester Diocesan Portfolio.

Financial review

The accounts detail the income and expenses of St Michael and All Angels' including the shared financial activities of the Team. The accounts show the day to day running of St Michael's within the Unrestricted figures, whilst the Restricted figures include both special St Michael's projects and all Team expenditure, such funds not being available for St Michael's general expenditure.

The total decrease in funds amounted to £234,534 (2024: increase of £70,647). Of this the unrestricted funds generated a decrease of £95,379 (2024: increase of £16,406) while the movement on the restricted funds was a decrease of £139,155 (2024: increase of £54,241). The decrease in unrestricted funds reflected a deficit on the designated capital projects fund of £117.1k which offset the surplus on the working capital fund of £21.0k.

Net unrestricted gross income of £211,428 (2024: £208,004) was broadly in line with the prior year. Unrestricted donations and legacies rose by £10,446 reflecting an increase in planned giving and associated gift aid of £8,566 combined. Legacies and other unrestricted donations also rose by £4,470. St Michael and All Angels' has a stewardship scheme in place and those making donations are encouraged to apply gift aid where this is appropriate. We remain constantly thankful for all those of the Church Family who continue to contribute so generously to support the mission and ministry of St Michael & All Angels' Church.

Income from Open Door and other trading activities fell by £6,053 mainly as the result of a continued reduction in income from room hire. Our Open Door activities continue to bring into the church many who otherwise might not visit and we welcome all who make use of our facilities.

We continue to offer our thanks to Macclesfield Town Council who work with us in a variety of areas. With the regular demand for toilet facilities within Macclesfield, other providers having closed, we do appreciate a regular contribution to our costs for the cleaning and maintaining of our toilets.

Our Music @ Mikes concerts raised £3,410 (2024: £3,995) for Cheshire East Hospice and we were also able to support Biking Bishops, SilkLife Foodbank, The Samaritans and the Ukrainian Harvest Appeal through amounts raised at services during the year.

Total unrestricted expenditure of £306,807 (2024: £191,598) was higher than in the prior year due to substantial expenditure on the heating and roofworks projects, financed from the designated capital projects fund note above. On the working capital unrestricted fund alone, expenditure fell slightly from

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2025

£191,303 in 2024 to £189,198 in 2025. This was partly due to a slight reduction in the diocesan quota (parish share) from £55,245 in 2024 to £51,235 in 2025.

Within the restricted funds, donations and legacies of £73,437 were lower than 2024 (£84,890) as the latter included a higher level of grant income for the building projects. During 2025, the lighting and roofworks projects were completed with combined expenditure of £197,871 (2024: £14,638), the main factor in the net expenditure on restricted funds of £139,155 (2024: net income of £54,241). This expenditure was financed from the designated capital projects fund which forms a part of the Church's unrestricted funds.

The level of reserves is monitored by the PCC on a regular basis. At 31st December 2025 our restricted reserves stood at £266,375 (2024: £405,530). Including the designated building fund, the total was £283,120 (2024: £539,416). The PCC believe that these funds, plus those anticipated to be raised in 2026, are sufficient for the works required on the structure and interior to be undertaken. Excluding the designated building fund, unrestricted reserves at 31st December 2025 totalled £111,442 (2024: £89,680), which comprised nearly 7 months of unrestricted expenditure or over two and a half months of total expenditure. The PCC consider this level of reserves to be satisfactory but will continue to monitor the position closely.

Future developments

Over the past two years, the church has been actively involved in the discussions relating to the future development of the Anglican community across Macclesfield. St Michael's has a particular role as the town-centre church but the worshipping communities of each church (with their differing approaches to worship) need to be sustained and supported. During 2024 the PCC confirmed their acceptance of a co-ordinated, sharing approach to the churches' worship, mission and resources, accepting that this entails some significant challenges, and this work continued in 2025. The PCC remain committed in principle to working in partnership with the other churches that are part of this community, in order to grow expertise in mission and ministry, and best focus our activities and buildings to serve the 60,000 people in the town.

Signed for and on behalf of the St Michael and All Angels' PCC:



Laura Mummery
Trustee

Independent Examiner's Report to The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Year Ended 31 December 2025

I report on the accounts for the year ended 31 December 2025 which are set out on pages 11 to 23.

Respective responsibilities of the PCC and the examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity 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 you 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 the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Senior
Bright Partnership Ltd
Chartered Accountants

Suite 1, Armcon Business Park
London Road South
Poynton
SK12 1LQ

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Statement of Financial Activities (Including Income and Expenditure Account)
Year Ended 31 December 2025

	Note	Unrestricted	Restricted	2025	2024
				£	£
Income from:					
Donations and legacies	2	135,802	73,437	209,239	210,246
Charitable activities	3	6,005	1,340	7,345	8,701
Other trading activities	4	55,913	135	56,048	62,612
Investments	5	13,165	-	13,165	14,534
Other income	6	543	-	543	-
Total income		211,428	74,912	286,340	296,093
Expenditure on:					
Raising funds	7	27,163	-	27,163	24,526
Charitable activities	8	279,644	212,320	491,964	201,898
Total expenditure		306,807	212,320	519,127	226,424
Net gains/(losses) on investments		-	(1,747)	(1,747)	978
Net expenditure		(95,379)	(139,155)	(234,534)	70,647
Transfers between funds		-	-	-	-
Net movement in funds		(95,379)	(139,155)	(234,534)	70,647
Reconciliation of funds:					
Total funds brought forward at 1 January 2025		223,566	405,530	629,096	558,449
Total funds carried forward at 31 December 2025		128,187	266,375	394,562	629,096

The notes on pages 14 to 23 form part of these accounts

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Balance Sheet
Year Ended 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	172,382	179,897
Investments	14	71,862	73,609
		244,244	253,506
Current assets			
Debtors	15	26,080	27,965
Cash at bank and in hand		134,135	370,647
		160,215	398,612
Creditors: amounts falling due within one year	16	9,897	23,022
Net current assets		150,318	375,590
Net assets		394,562	629,096
Charity Funds			
Restricted	17	266,375	405,530
Unrestricted	17	128,187	223,566
Total charity funds		394,562	629,096

The financial statements were approved and authorised for issue by the PCC on 26th March 2026

Signed on behalf of the board of trustees:



Laura Mummery, Trustee

The notes on pages 14 to 23 form part of these accounts

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Statement of Cash Flows
Year Ended 31 December 2025

	2025	2024
	£	£
Cash Flow from operating activities	(239,497)	96,952
Cash flow from investing activities		
Purchase of Fixed Assets	-	-
Interest received	2,985	4,554
Net increase/(decrease) in cash and cash equivalents	(236,512)	101,506
Cash and cash equivalents at 1 January 2025	370,647	269,141
Cash and cash equivalents at 31 December 2025	134,135	370,647
Cash and cash equivalents consist of:		
Cash at bank in in hand at 31 December 2025	134,135	370,647
 Reconciliation of net income to net cash flow from operating activities		
Net income for year	(234,534)	70,647
Interest receivable	(2,985)	(4,554)
Depreciation	7,515	10,133
Loss/(Gain) on investments	1,747	(978)
(Increase)/decrease in debtors	1,885	24,478
Increase/(decrease) in creditors	(13,125)	(2,774)
Net cash flow from operating activities	(239,497)	96,952

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements
Year Ended 31 December 2025

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield is a Church of England Parish within the Diocese of Chester. It is an unincorporated charity registered with the Charity Commission. The address of the registered office is St Michael and All Angels' Church, Market Place, Macclesfield, Cheshire SK10 1DY. The nature of the charity's operations and principal activities are the provision of regular public worship, the provision of pastoral work, the provision of the teaching of the Christian faith, the promotion of the Christian faith and the support of charities involved in Christian outreach and development.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2017, the Charities SORP (FRS 102) - 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 on 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These financial statements are drawn up on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time.

1 Summary of significant accounting policies (cont.)

(c) Income recognition (continued)

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. Interest and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

It is classified under the following headings:

- cost of raising funds
- expenditure on charitable activities

The charity is not registered for VAT. Activity expenditure includes the associated VAT element.

(e) Tangible fixed assets

In accordance with the direction of s10(2)(a) and (c) of the Charities Act 2011, consecrated land and buildings, the Rectory and church furnishings, which require a faculty for their disposal, are excluded from these accounts. All expenditure on such items, whether maintenance or for improvement, is written off when it is incurred.

To support its role as a training parish, the PCC has owned a freehold property in which a curate is able to live during their time within the Team. In 2019 the PCC decided to dispose of the existing property and to purchase a smaller, more manageable one. The original property was valued at cost.

The acquisition of a leasehold mews property was completed on 16 October 2020, utilising the proceeds from the earlier sale. At the date of acquisition, the unexpired lease term is 160 years. The PCC recognises that leasehold properties should not be held indefinitely and recommends that this ownership be reviewed regularly. The property is to be depreciated on a straight line basis over fifty years to a residual value of £70,000.

Other items of equipment costing more than £1,000 are depreciated on a straight line basis over four years. Items costing less than £1,000 are written off in year of purchase.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2025

1 Summary of significant accounting policies (cont.)

(f) Investments

The Investments are with the Chester Diocesan Board of Finance. The board notifies the charity of the year end valuation of the investments and transfers income to the charity as it arises. Changes in the fair value are recognised in the SoFA.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2025

	Unrestricted	Restricted	2025	2024
	£	£	£	£
2 Income from donations and legacies				
Planned giving	92,336	3,672	96,008	95,459
Tax reclaims on donations and gifts	21,790	448	22,238	24,393
Legacies and donations	20,451	29,691	50,142	38,329
Grant income	1,225	39,626	40,851	52,065
	135,802	73,437	209,239	210,246
3 Income from charitable activities				
Wedding and funeral fees	5,929	1,340	7,269	8,571
Other income	76	-	76	130
	6,005	1,340	7,345	8,701
4 Income from other trading activities				
Open Door and other trading	49,611	135	49,746	55,915
Other income	6,302	-	6,302	6,697
	55,913	135	56,048	62,612
5 Income from investments				
Property income	10,180	-	10,180	9,980
Dividends and interest excluding tax	2,985	-	2,985	4,554
	13,165	-	13,165	14,534
6 Other income				
Insurance claims	543	-	543	-
	543	-	543	-
7 Expenditure on raising funds				
Cost of applying for grants	979	-	979	1,398
Management commission and investment property repairs	3,849	-	3,849	2,137
Open Door and other trading	22,335	-	22,335	20,991
	27,163	-	27,163	24,526

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2025

	Unrestricted	Restricted	2025	2024
	£	£	£	£
8 Expenditure on charitable activities				
a Ministry				
Diocesan quota	51,235	-	51,235	55,245
Clergy and youth work expenses	905	454	1,359	1,118
Wedding and funeral costs	85	540	625	414
Worship costs	3,293	-	3,293	3,040
Organists and organisations	6,704	1,328	8,032	7,146
Outreach	583	-	583	1,447
Donations - (see note 8 below)	979	-	979	100
	<u>63,784</u>	<u>2,322</u>	<u>66,106</u>	<u>68,510</u>
b Premises				
Utilities	23,977	-	23,977	30,219
Cleaning	12,740	-	12,740	12,595
Repairs	15,921	-	15,921	21,442
Maintenance	126,449	196,651	323,100	23,337
Depreciation	-	7,515	7,515	10,133
Churchyard improvements	529	-	529	320
Insurance	12,152	-	12,152	10,428
Equipment	1,137	-	1,137	1,635
Clergy housing costs	-	3,420	3,420	3,137
	<u>192,905</u>	<u>207,586</u>	<u>400,491</u>	<u>113,246</u>
c Administration and support				
Administration	19,699	168	19,867	15,526
Telephone	10	1,874	1,884	2,070
Printing & Stationery	-	-	-	11
Office Equipment	1,060	-	1,060	977
Other	2,186	370	2,556	1,558
	<u>22,955</u>	<u>2,412</u>	<u>25,367</u>	<u>20,142</u>
Total charitable activities	279,644	212,320	491,964	201,898

Included within Administration is the remuneration for the independent examiner amounting to £1,105 (2024 - £935)

9 Donations - (included in 8a. above)

Church at home and overseas	-	-	-	-
Secular charities	979	-	979	100
	<u>979</u>	<u>-</u>	<u>979</u>	<u>100</u>

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2025

10 Analysis of Expenditure

	Staff	Other	2025	2024
	£	£	£	£
Raising funds	17,046	10,117	27,163	24,526
Charitable activities				
Ministry	-	66,106	66,106	68,510
Premises	13,815	386,676	400,491	113,246
Administration and support	16,518	8,849	25,367	20,142
Total expenditure	47,379	471,748	519,127	226,424

11 Trustee information

No trustees receive expenses for their role as a trustee. However, all verifiable expenditure, paid by individuals on behalf of St Michael's and the Team Ministry, is reimbursed to those individuals. The total reimbursed to individuals who are also trustees amounted to £1,559 (2024 - £1,847). In addition the parish pays council tax direct to Cheshire East Council on all Clergy housing. Council tax amounted to £2,823 (2024 - £2,687).

Council tax is covered by the tenant when a clergy house is being rented out and is not payable on an empty property during a vacancy.

12 Staff information

There are 5 part-time members of staff (2024 - 6). The total remuneration, including employer pension contributions, amounted to £47,379 (2024 - £40,651).

In August 2016 the PCC adopted the NEST auto-enrolment defined contribution pension scheme. Employer and Employee contributions are recorded in the SoFA and have been remitted in accordance with the regulations.

13 Fixed Assets

	Leasehold	Equipment	2025	2024
	£	£	£	£
Cost as at 1 January 2025	184,285	31,386	215,671	215,671
Additions during the year	-	-	-	-
Cost as at 31 December 2025	184,285	31,386	215,671	215,671
Depreciation as at 1 January 2025	9,617	26,157	35,774	25,641
Depreciation for the year	2,286	5,229	7,515	10,133
Depreciation as at 31 December 2025	11,903	31,386	43,289	35,774
NBV as at 31 December 2025	172,382	-	172,382	179,897

The leasehold property is 21 Arbour Mews and is held for such time as St Michael's has another curate. When there is no curate it is leased out to generate funds for St Michael's. The income is recorded in note 5. The audio visual and streaming project was completed during 2021 when the cost was added to fixed assets.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2025

14 Investments	January 2025 £	Additions £	Disposals £	Unrealised Gain/(Loss) £	December 2025 £
CBF Investment at Chester	42,717	-	-	(769)	41,948
CBF Deposits	30,892	-	-	(978)	29,914
	73,609	-	-	(1,747)	71,862

15 Debtors	Unrestricted £	Restricted £	2025 £	2024 £
Ministry	25,631	449	26,080	27,965
Debtors and prepayments	25,631	449	26,080	27,965

16 Creditors: amounts falling due within one year	Unrestricted £	Restricted £	2025 £	2024 £
Ministry	2,369	2,465	4,834	11,383
Premises	3,841	-	3,841	10,704
Administration and support	1,222	-	1,222	935
Creditors and accruals	7,432	2,465	9,897	23,022

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2025

17 Fund details	January 2025 £	Income £	Expenditure £	Unrealised Gain/(Loss) £	Transfers £	December 2025 £
Restricted Funds						
Team						
General Fund	6,907	-	(5,344)	-	-	1,563
Youth Fund	3,690	-	(454)	-	-	3,236
Team Funds	10,597	-	(5,798)	-	-	4,799
St Michael's						
Fixed Assets	179,897	-	(7,515)	-	-	172,382
Investments	73,609	-	-	(1,747)	-	71,862
Building Fund	131,568	72,313	(197,871)	-	-	6,010
Bellringers	4,285	1,550	(645)	-	-	5,190
Choir	1,421	759	(370)	-	-	1,810
Piano Fund	1,360	290	(121)	-	-	1,529
Discretionary Fund	2,793	-	-	-	-	2,793
St Michael's Funds	394,933	74,912	(206,522)	(1,747)	-	261,576
Total Restricted Funds	405,530	74,912	(212,320)	(1,747)	-	266,375
Unrestricted Funds						
Eco Fund	202	1,146	(469)	-	-	879
Designated Capital Projects Fund	133,886	-	(117,141)	-	-	16,745
Designated Funds	134,088	1,146	(117,610)	-	-	17,624
St Michael's						
Working Capital	88,978	210,282	(189,198)	-	-	110,062
Building Management	500	-	-	-	-	500
General Funds	89,478	210,282	(189,198)	-	-	110,562
Total Unrestricted Funds	223,566	211,428	(306,807)	-	-	128,187
Total Funds	629,096	286,340	(519,127)	(1,747)	-	394,562

Restricted Funds

Team

General Fund - The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.

Youth Fund – This fund supports the joint youth work activities of the Team Parish. Money was given specifically to support this work.

St Michael's

Fixed Assets – In the reorganisation of 2010 the Team Assets were passed back to the Local Parishes. As a training parish, St Michael's PCC provides accommodation for a curate in training. This property is included in fixed assets. The audio-visual and streaming equipment is included within fixed assets.

Investments - The investments are held and managed by the Chester Diocesan Board of Finance.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2025

17 Fund details (cont.)

Restricted Funds (cont.)

St Michael's (cont.)

Building Fund – This is a capital project fund towards the upkeep and improvement of Church buildings and property, including our heating systems. As well as receiving regular donations this account is used to collate donations for specific capital projects. Once completed such projects are transferred into the Fixed Asset account.

Special Collections – Collections may be made to raise funds for particular charitable work by third parties; whilst St Michael's organises the collection the full amount is given to the particular charity.

Bellringers – St Michael's Bellringers have their own fund to cover day to day disbursements.

Choir – St Michael's Choir has its own fund to cover day to day disbursements.

Discretionary Fund – This fund is in the discretion of the Rector to support those in need.

Unrestricted Funds

St Michael's

Designated Fund - The Church Council, being aware of their responsibility for the renovation works highlighted by the Quinquennial Inspection, together with working on our "Net Zero" Routemap, have designated funds towards those requirements. These funds have been drawn from the Unrestricted General Reserve and comprise money received by way of legacy together with amounts returned from the St Michael's element of the Team Fund.

General Fund – This is the general cash fund available for day to day disbursements.

Building Management – For ease of management we hold a separate bank account for bookings and the running of the Open Door Café. Money is transferred to the St Michael's general fund on a regular basis. This account is also included within unrestricted funds.

18 St Michael's Building Fund and Capital Projects Fund

The PCC are mindful of the further work required to see all projects completed on a timely basis. As well as items highlighted in the quinquennial report there is a need to follow our "Net Zero" Routemap. Completion of these plans is intended to maximise the use of St Michael's both as a place of worship and as a community asset. Combining these two funds is intended to indicate what capital is available to spend on these significant projects.

	January 2025 £	Income £	Expenditure £	Transfers £	December 2025 £
Building Fund	131,568	72,313	(197,871)	-	6,010
Designated Capital Projects Fund	133,886	-	(117,141)	-	16,745
	265,454	72,313	(315,011)	-	22,755

19 Future commitments

The PCC received the latest Quinquennial Report during 2022. The report highlighted a number of capital repairs that need to be undertaken. Costings have been sought, together with grant finance. The PCC is progressing the most urgent of these, for which sufficient funds have been raised or will be received to allow these repairs to proceed. For the other repairs, the PCC will not make these repairs until they are satisfied that sufficient funds are held to complete the work. The PCC is not aware of other future commitments.

20 Contingent liabilities

The PCC is not aware of any contingent liabilities not provided for in these accounts.

Accounts

Charity registration number: 1146048

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield**

Financial Statements

Year ended 31st December 2024

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Financial Statements
Year Ended 31 December 2024**

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The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Reference and Administrative Information

Year Ended 31 December 2024

Charity registration number: 1146048

Trustees: Rakesh Alexander

Martin Bancroft

Vivien Gisby Associate Minister (ex officio) (2nd October 2024)

Hazel Hidden Deanery Synod

Matthew Lewis Churchwarden (ex officio) (elected 21st April 2024)

Esther Lawrence

Rachel Mayers Churchwarden (ex officio) (elected 21st April 2024)

Laura Mummery Treasurer (elected 21st April 2024)

Paul Mummery Deanery Synod

Jonathan Porter

Anne Radmall

Paul Simms Lay Chair

Ruth Simms Deanery Synod

Lynne Spedding Reader (ex officio)

Paul Spedding PCC Secretary (elected 21st April 2024)

Martin Stephens Rector (ex officio)

Michael Strutt Reader (ex officio)

Heike Werner

Katie Wilcock

Jennifer Wild

Tricia Wilson

Parish office: St Michael and All Angels' Church, Market Place, Macclesfield,
Cheshire, SK10 1DY

Independent Examiner: Bright Partnership Ltd incorporating Heywood Shepherd
Suite 1, Armcon Business Park, London Road South, Poynton,
Cheshire, SK12 1LQ

Bankers: Royal Bank of Scotland, 1 Spinningfields Square, Manchester, M3 3AP

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report

Year Ended 31 December 2024

Introduction

The Parochial Church Council (PCC) of the Parish of St Michael and All Angels' Macclesfield presents its Annual Report and Accounts for the year ended 31 December 2024. The members of the PCC are the trustees of the charity, which was registered with the Charity Commission in 2012

From 2010 the church has been part of the Macclesfield Team Ministry. The four individual churches, which make up the Team Ministry, St Michael and All Angels', St Peter's, All Saints' and St Barnabas', are constituted as a Team Ministry under the Church Representation Rules of the Church of England. This structure gives us the best aspects of being a Team, with real power at the local congregational level. Each church has its own Parochial Church Council (PCC), holds its own APCM and produces local accounts with full authority over its own affairs. A Team Council has been formed, as is required by the legislation. This council does not have its own legal power, but only that which is delegated to it by the four local churches. The Parish Share for the Team Ministry is paid to the diocese via the Team Council. It has been agreed that St Michael and All Angels' PCC will assume the responsibility of accounting for all shared Team activities.

This set of accounts records the activities of St Michael and All Angels' together with those of the central shared Team activities.

Objectives and Activities

The objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Our mission statement is:

"To worship God, share the gospel of Jesus Christ, welcome all who come, and contribute to the flourishing of the Macclesfield community". Three strategic objectives help the PCC to plan and focus their activities:

- Encountering God through St Michael's (our people and our building)
- Exploring and Nurturing faith
- Celebrating and Sustaining God's creation.

The work is centred at St Michael & All Angels' Church, a Grade 2* listed building. Whilst maintaining the use of this building is not essential to our mission, the building serves as a focus for activities and in itself draws people in, so is a valuable tool to support our mission. The PCC does all it can, within its

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2024

means, to maintain and develop the fabric so that current and future generations can share the mission of those who have gone before.

Achievements and Performance

Encountering God through St Michael's

A range of opportunities for worship are offered. Church Family Worship, with Eucharist twice per month, occurs each Sunday morning, and includes activities for children (under 16) most weeks. It is live-streamed for the benefit of those who cannot attend in person. There is a monthly service of Choral Evensong (also streamed); Wednesday morning prayer meetings on alternate weeks; a traditional midweek service (Thursday morning) which alternates between Eucharist and Morning Prayer; led prayer (also streamed) on a Monday morning; Friday morning contemplate prayer meetings; and weekly online Compline on a Friday. Occasional services, such as the Remembering, Healing, and Christmas Carol services, give people from the wider community an opportunity to encounter God. Our Savage Chapel is open daily for private prayer and reflection.

In 2024, five couples chose St Michael's for their wedding, there were four baptisms, twenty one funerals, and one memorial service.

The church building is open daily: all are welcome. This is made possible by a café, staffed by volunteers from within the church and also from the wider community, and a paid manager. This provides a place to rest, and to meet others; the café is registered with Cheshire East as a *Warm PlaCE*. Those who cannot afford to pay are offered free refreshments; approximately 1,500 drinks and almost 600 meals were given away in 2024.

Developing and Nurturing Faith

People are encouraged to nurture their faith and develop their Christian discipleship through activities at St Michael's. There is teaching and prayer at all the services described above, and several regular opportunities for group prayer and individual prayer support. There is encouragement to develop understanding by discussion, after Sunday services, short study courses and membership of a regular study group. During 2024, 9 members trained as Occasional Worship Leaders (OWLs), and another started the second (final) year of training for Licensed Lay (Reader) Ministry.

Celebrating and Sustaining God's creation

The church holds the ARocha Silver EcoChurch award in recognition of its efforts to reduce the environmental impact of its activities, its building and its people, and its engagement with the wider community to promote sustainability. In 2024 considerable progress was made with plans (to be implemented in 2025) to reduce the carbon footprint of the building. Planters and signage have been

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2024

introduced to the otherwise-paved churchyard. On three days per week, our café uses mainly surplus food to create meals and snacks, to highlight the issue of food waste.

Public Benefit

The trustees have considered the guidance of the Charity Commission on public benefit and believe that the aims, objectives and services provided by the charity comply with that guidance.

Reference and Administration

The names of the trustees who have served during the year are detailed on page 3. All lay members of the PCC are registered on the Electoral Roll of the Parish.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are spent.

PCC Responsibility to produce accounts

The council is responsible for its annual report, and the preparation of the financial statements for each financial year which give a true and fair view of the incoming resources and application of those resources to the charity during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements the PCC are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC has overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2024

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Safeguarding

The PCC has adopted and follows the Church of England's 'Promoting a Safer Church' safeguarding policy. PCC members are individually DBS-checked and have undergone training; the PCC also seeks to ensure that those working in a position of responsibility are suitably DBS checked and undergo appropriate Safeguarding Training.

Volunteers

To seek to thank everyone by name would endanger offending the individual(s) we overlook. However it would be remiss not to mention our Wardens, Matt Lewis and Rachel Mayers, who carry out their many duties calmly and efficiently.

Thank you to those who have visited people who are ill, infirm and/or bereaved, to all who have acted as stewards and to those who work quietly in the background making sure that our parish continues to function seamlessly.

Investment policy

All investments are held within the Chester Diocesan Portfolio.

Financial review

The accounts detail the income and expenses of St Michael and All Angels' including a record of the shared financial activities of the Team. The accounts show the day to day running of St Michael's within the Unrestricted figures, whilst the Restricted figures include both special St Michael's projects and all Team expenditure, such funds not being available for St Michael's general expenditure.

The results for 2023 have been restated as detailed in note 22 to the accounts, in order to fully reflect accounting policies 1c and 1d. This restatement has had no impact on the total net movement for any

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2024

of the funds for 2023 and represents instead an equal and opposite adjustment to gross income and expenditure.

The total increase in funds amounted to £70,647 (2023: £62,657). Of this the unrestricted funds generated an increase of £16,406 (2023: £70,206) while the movement on the restricted funds was an increase of £54,241 (2023: deficit of £7,549).

Net unrestricted gross income of £208,004 (2023 restated: £288,952) was lower than the prior year because 2023 included two significant legacies; excluding these the net unrestricted gross income rose in 2024 by £7,325. This was principally due to the increase of £10,585 in income from other trading activities, notably room bookings and café takings, following a more modest increase seen in 2023. Our Open Door activities continue to bring into the church many who otherwise might not visit and we welcome all who make use of our facilities.

The increase noted above was partly offset by a small reduction in planned giving and associated gift aid. St Michael and All Angels' has a stewardship scheme in place and those making donations are encouraged to apply gift aid where this is appropriate. Despite the small reduction, we are constantly thankful for all those of the Church Family who continue to contribute so generously to support the mission and ministry of St Michael & All Angels' Church.

We continue to offer our thanks to Macclesfield Town Council who work with us in a variety of areas. With the regular demand for toilet facilities within Macclesfield, other providers having closed, we do appreciate a regular contribution to our costs for the cleaning and maintaining of our toilets.

Our Music @ Mikes concerts raised £3,995 (2023: £2,428) for Cheshire East Hospice and we were also able to support Bollinbrook School, The Children's Society, Christian Aid, and Just Drop In through amounts raised at services during the year.

Total unrestricted expenditure of £191,598 (2023 restated: £218,746) was lower than in the prior year due to reductions in repairs and maintenance, as some expenditure planned in 2024 was deferred to 2025. In addition, the cost to the church of the diocesan quota (parish share) fell when compared to the amounts paid in 2023. Savings against 2023 were also made within utilities and across a number of other areas.

Within the restricted funds, the significant uplift during the year was principally within the buildings funds. The church has a number of urgent projects in hand to make improvements to the structure and interior, including the lighting, heating and waterproofing of the roof and these funds have been added to over the past few years to pay for these improvements. The increase during the year was due to the success of a number of grant applications made by our churchwardens, including those from Garfield Weston (£30,000), Cheshire East Greener Communities Fund (£15,000), and Benefact Trust (£3,250). In addition to this, a number of parishioners made very generous one off donations to our projects and undertook fundraising activities to generate further income specifically for these works,

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield

Trustees' Annual Report (continued)

Year Ended 31 December 2024

The level of reserves is monitored by the PCC on a regular basis. At 31st December 2024 our restricted reserves stood at £405,530 (2023: £351,289). Including the designated building fund, the total was £539,416 (2023: £485,175). The PCC believe that these funds, plus those anticipated to be raised in 2025, are sufficient for the works required on the structure and interior to be undertaken. Excluding the designated building fund, unrestricted reserves at 31st December 2024 totalled £89,680 (2023: £73,274), which comprised over five months of unrestricted expenditure or over four and half months of total expenditure. The PCC consider this level of reserves to be satisfactory but will continue to monitor the position closely.

Future developments

Over the past two years, the church has been actively involved in the discussions relating to the future development of the Anglican community across Macclesfield. St Michael's has a particular role as the town-centre church but the worshipping communities of each church (with their differing approaches to worship) need to be sustained and supported. During 2024 the PCC confirmed their acceptance of a co-ordinated, sharing approach to the churches' worship, mission and resources, accepting that this entails some significant challenges. The PCC remain committed in principle to working in partnership with the other churches that are part of this community, in order to grow expertise in mission and ministry, and best focus our activities and buildings to serve the 60,000 people in the town.

Signed for and on behalf of the St Michael and All Angels' PCC:

A handwritten signature in black ink, appearing to read 'Laura Mummery', written in a cursive style.

Laura Mummery

Trustee

**Independent Examiner's Report to The Parochial Church Council of the Ecclesiastical
Parish of St Michael and All Angels' Church, Macclesfield
Year Ended 31 December 2024**

I report on the accounts for the year ended 31 December 2023 which are set out on pages 11 to 24.

Respective responsibilities of the PCC and the examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity 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 you 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 the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Senior
Bright Partnership Ltd incorporating Heywood Shepherd
Chartered Accountants

Suite 1, Armcon Business Park
London Road South
Poynton
SK12 1LQ

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Statement of Financial Activities (Including Income and Expenditure Account)
Year Ended 31 December 2024

	Note	Unrestricted	Restricted	2024	2023
				£	Restated £
Income from:					
Donations and legacies	2	125,356	84,890	210,246	229,559
Charitable activities	3	6,201	2,500	8,701	4,879
Other trading activities	4	62,181	431	62,612	51,712
Investments	5	14,266	268	14,534	13,109
Total income		208,004	88,089	296,093	299,259
Expenditure on:					
Raising funds	6	23,127	1,399	24,526	20,367
Charitable activities	7	168,471	33,427	201,898	219,938
Total expenditure		191,598	34,826	226,424	240,305
Net gains/(losses) on investments		-	978	978	3,703
Net income/(expenditure)		16,406	54,241	70,647	62,657
Transfers between funds		-	-	-	-
Net movement in funds		16,406	54,241	70,647	62,657
Reconciliation of funds:					
Total funds brought forward at 1 January 2024		207,160	351,289	558,449	495,792
Total funds carried forward at 31 December 2024		223,566	405,530	629,096	558,449

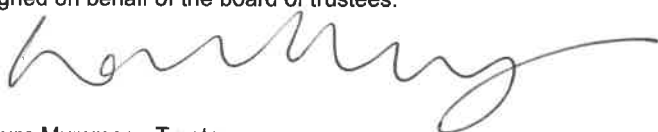
The notes on pages 14 to 24 form part of these accounts

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Balance Sheet
Year Ended 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	179,897	190,030
Investments	13	73,609	72,631
		<u>253,506</u>	<u>262,661</u>
Current assets			
Debtors	14	27,965	52,443
Cash at bank and in hand		370,647	269,141
		<u>398,612</u>	<u>321,584</u>
Creditors: amounts falling due within one year	15	23,022	25,796
Net current assets		<u>375,590</u>	<u>295,788</u>
Net assets		<u>629,096</u>	<u>558,449</u>
Charity Funds			
Restricted	15	405,530	207,160
Unrestricted	16	223,566	351,289
Total charity funds		<u>629,096</u>	<u>558,449</u>

The financial statements were approved and authorised for issue by the PCC on 23rd March 2025

Signed on behalf of the board of trustees:



Laura Mummery, Trustee

The notes on pages 14 to 24 form part of these accounts

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Statement of Cash Flows
Year Ended 31 December 2024

	2024	2023
	£	£
Cash Flow from operating activities	96,952	44,239
Cash flow from investing activities		
Purchase of Fixed Assets	-	-
Interest received	4,554	3,435
Net increase/(decrease) in cash and cash equivalents	101,506	47,674
Cash and cash equivalents at 1 January 2024	269,141	221,467
Cash and cash equivalents at 31 December 2024	370,647	269,141
Cash and cash equivalents consist of:		
Cash at bank in in hand at 31 December 2024	370,647	269,141
 Reconciliation of net income to net cash flow from operating activities		
Net income for year	70,647	62,657
Interest receivable	(4,554)	(3,435)
Depreciation	10,133	10,133
Loss/(Gain) on investments	(978)	(3,703)
(Increase)/decrease in debtors	24,478	(21,426)
Increase/(decrease) in creditors	(2,774)	13
Net cash flow from operating activities	96,952	44,239

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements
Year Ended 31 December 2024

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield is a Church of England Parish within the Diocese of Chester. It is an unincorporated charity registered with the Charity Commission. The address of the registered office is St Michael and All Angels' Church, Market Place, Macclesfield, Cheshire SK10 1DY. The nature of the charity's operations and principal activities are the provision of regular public worship, the provision of pastoral work, the provision of the teaching of the Christian faith, the promotion of the Christian faith and the support of charities involved in Christian outreach and development.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2017, the Charities SORP (FRS 102) - 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 on 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These financial statements are drawn up on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

1 Summary of significant accounting policies (cont.)

(c) Income recognition (continued)

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. Interest and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is classified under the following headings:

- cost of raising funds
- expenditure on charitable activities

The charity is not registered for VAT. Activity expenditure includes the associated VAT element.

(e) Tangible fixed assets

In accordance with the direction of s10(2)(a) and (c) of the Charities Act 2011, consecrated land and buildings, the Rectory and church furnishings, which require a faculty for their disposal, are excluded from these accounts. All expenditure on such items, whether maintenance or for improvement, is written off when it is incurred.

To support its role as a training parish, the PCC has owned a freehold property in which a curate is able to live during their time within the Team. In 2019 the PCC decided to dispose of the existing property and to purchase a smaller, more manageable one. The original property was valued at cost.

The acquisition of a leasehold mews property was completed on 16 October 2020, utilising the proceeds from the earlier sale. At the date of acquisition, the unexpired lease term is 160 years. The PCC recognises that leasehold properties should not be held indefinitely and recommends that this ownership be reviewed regularly. The property is to be depreciated on a straight line basis over fifty years to a residual value of £70,000.

Other items of equipment costing more than £1,000 are depreciated on a straight line basis over four years. Items costing less than £1,000 are written off in year of purchase.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

1 Summary of significant accounting policies (cont.)

(f) Investments

The Investments are with the Chester Diocesan Board of Finance. The board notifies the charity of the year end valuation of the investments and transfers income to the charity as it arises. Changes in the fair value are recognised in the SoFA.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

	Unrestricted	Restricted	2024	2023 Restated
	£	£	£	£
2 Income from donations and legacies				
Planned giving	86,205	9,254	95,459	90,425
Tax reclaims on donations and gifts	19,355	5,038	24,393	23,630
Legacies and donations	15,981	22,348	38,329	115,254
Grant income	3,815	48,250	52,065	250
	<u>125,356</u>	<u>84,890</u>	<u>210,246</u>	<u>229,559</u>
3 Income from charitable activities				
Wedding and funeral fees	6,071	2,500	8,571	4,879
Other income	130	-	130	-
	<u>6,201</u>	<u>2,500</u>	<u>8,701</u>	<u>4,879</u>
4 Income from other trading activities				
Open Door and other trading	55,664	251	55,915	45,295
Other income	6,517	180	6,697	6,417
	<u>62,181</u>	<u>431</u>	<u>62,612</u>	<u>51,712</u>
5 Income from investments				
Property income	9,980	-	9,980	9,674
Dividends and interest excluding tax	4,286	268	4,554	3,435
	<u>14,266</u>	<u>268</u>	<u>14,534</u>	<u>13,109</u>
6 Expenditure on raising funds				
Cost of applying for grants	-	1,398	1,398	-
Management commission and investment property repairs	2,137	-	2,137	2,640
Open Door and other trading	20,990	1	20,991	17,727
	<u>23,127</u>	<u>1,399</u>	<u>24,526</u>	<u>20,367</u>

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

	Unrestricted	Restricted	2024	2023
	£	£	£	Restated £
7 Expenditure on charitable activities				
a Ministry				
Diocesan quota	55,245	-	55,245	58,419
Clergy and youth work expenses	506	612	1,118	2,344
Wedding and funeral costs	(36)	450	414	480
Worship costs	3,040	-	3,040	3,106
Organists and organisations	6,696	450	7,146	4,673
Outreach	1,169	278	1,447	992
Donations - (see note 8 below)	100	-	100	4,900
	66,720	1,790	68,510	74,914
b Premises				
Utilities	30,219	-	30,219	31,939
Cleaning	12,595	-	12,595	13,372
Repairs	20,140	1,302	21,442	28,705
Maintenance	9,745	13,592	23,337	21,067
Depreciation	-	10,133	10,133	10,133
Churchyard improvements	320	-	320	-
Insurance	10,428	-	10,428	10,275
Equipment	576	1,059	1,635	-
Clergy housing costs	-	3,137	3,137	5,577
	84,023	29,223	113,246	121,068
c Administration and support				
Administration	15,305	221	15,526	16,285
Telephone	10	2,060	2,070	3,044
Printing & Stationery	11	-	11	3,380
Office Equipment	977	-	977	-
Other	1,425	133	1,558	1,247
	17,728	2,414	20,142	23,956
Total charitable activities	168,471	33,427	201,898	219,938

Included within Administration is the remuneration for the independent examiner amounting to £935 (2023 - £750)

8 Donations - (included in 7a. above)

Church at home and overseas	-	-	-	112
Secular charities	100	-	100	4,788
	100	-	100	4,900

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

9 Analysis of Expenditure	Staff	Other	2024	2023
	£	£	£	Restated £
Raising funds	16,192	8,334	24,526	20,367
Charitable activities				
Ministry	-	68,510	68,510	74,914
Premises	11,900	101,346	113,246	121,068
Administration and support	12,469	7,673	20,142	23,956
Total expenditure	40,561	185,863	226,424	240,305

10 Trustee information

No trustees receive expenses for their role as a trustee. However, all verifiable expenditure, paid by individuals on behalf of St Michael's and the Team Ministry, is reimbursed to those individuals. The total reimbursed to individuals who are also trustees amounted to £1,847 (2023 - £2,267). In addition the parish pays council tax direct to Cheshire East Council on all Clergy housing. Council tax amounted to £2,687 (2023 - £4,661). Council tax is covered by the tenant when a clergy house is being rented out and is not payable on an empty property during a vacancy.

11 Staff information

There are six part-time members of staff (2023 - seven). The total remuneration, including employer pension contributions, amounted to £40,651 (2023 - £39,868).

In August 2016 the PCC adopted the NEST auto-enrolment defined contribution pension scheme. Employer and Employee contributions are recorded in the SoFA and have been remitted in accordance with the regulations.

12 Fixed Assets	Leasehold	Equipment	2024	2023
	£	£	£	£
Cost as at 1 January 2024	184,285	31,386	215,671	215,671
Additions during the year	-	-	-	-
Cost as at 31 December 2024	184,285	31,386	215,671	215,671
Depreciation as at 1 January 2024	7,331	18,310	25,641	15,508
Depreciation for the year	2,286	7,847	10,133	10,133
Depreciation as at 31 December 2024	9,617	26,157	35,774	25,641
NBV as at 31 December 2024	174,668	5,229	179,897	190,030

The leasehold property is 21 Arbour Mews and is held for such time as St Michael's has another curate. When there is no curate it is leased out to generate funds for St Michael's. The income is recorded in note 5. The audio visual and streaming project was completed during 2021 when the cost was added to fixed assets.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

13 Investments	January 2024	Additions	Disposals	Unrealised Gain/(Loss)	December 2024
	£	£	£	£	£
CBF Investment at Chester	42,717	-	-	-	42,717
CBF Deposits	29,914	-	-	978	30,892
	<u>72,631</u>	<u>-</u>	<u>-</u>	<u>978</u>	<u>73,609</u>

14 Debtors	Unrestricted £	Restricted £	2024 £	2023 £
Ministry	22,127	5,838	27,965	39,955
Premises			-	12,488
Administration and support			-	-
Debtors and prepayments	<u>22,127</u>	<u>5,838</u>	<u>27,965</u>	<u>52,443</u>

15 Creditors: amounts falling due within one year

Ministry	10,596	787	11,383	18,800
Premises	10,704		10,704	5,877
Administration and support	935		935	1,119
Creditors and accruals	<u>22,235</u>	<u>787</u>	<u>23,022</u>	<u>25,796</u>

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

16 Fund details	January 2024	Income	Expenditure	Unrealised Gain/(Loss)	Transfers	December 2024
	£	£	£	£	£	£
<i>Restricted Funds</i>						
Team						
General Fund	10,725	2,083	(5,901)	-	-	6,907
Youth Fund	3,811		(121)		-	3,690
Team Funds	14,536	2,083	(6,022)	-	-	10,597
St Michael's						
Fixed Assets	190,030		(10,133)			179,897
Investments	72,631			978		73,609
Building Fund	66,040	81,565	(16,037)			131,568
Bellringers	3,652	1,511	(878)			4,285
Choir	1,492	1,120	(1,191)			1,421
Piano Fund	-	1,810	(450)			1,360
Discretionary Fund	2,908		(115)			2,793
St Michael's Funds	336,753	86,006	(28,804)	978	-	394,933
Total Restricted Funds	351,289	88,089	(34,826)	978	-	405,530
Unrestricted Funds						
St Michael's						
Eco Fund	-	55	(295)		442	202
Designated Capital Projects Fund	133,886					133,886
Designated Funds	133,886	55	(295)	-	442	134,088
St Michael's						
Working Capital	72,774	207,949	(191,303)		(442)	88,978
Building Management	500					500
General Funds	73,274	207,949	(191,303)	-	(442)	89,478
Total Unrestricted Funds	207,160	208,004	(191,598)	-	-	223,566
Total Funds	558,449	296,093	(226,424)	978	-	629,096

Restricted Funds

Team

General Fund - The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.

Youth Fund – This fund supports the joint youth work activities of the Team Parish. Money was given specifically to support this work.

St Michael's

Fixed Assets – In the reorganisation of 2010 the Team Assets were passed back to the Local Parishes. As a training parish, St Michael's PCC provides accommodation for a curate in training. This property is included in fixed assets. The audio-visual and streaming equipment is included within fixed assets.

Investments - The investments are held and managed by the Chester Diocesan Board of Finance.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

16 Fund details (cont.)

Restricted Funds (cont.)

St Michael's (cont.)

Building Fund – This is a capital project fund towards the upkeep and improvement of Church buildings and property, including our heating systems. As well as receiving regular donations this account is used to collate donations for specific capital projects. Once completed such projects are transferred into the Fixed Asset account.

Special Collections – Collections may be made to raise funds for particular charitable work by third parties; whilst St Michael's organises the collection the full amount is given to the particular charity.

Bellringers – St Michael's Bellringers have their own fund to cover day to day disbursements.

Choir – St Michael's Choir has its own fund to cover day to day disbursements.

Discretionary Fund – This fund is in the discretion of the Rector to support those in need.

Unrestricted Funds

St Michael's

Designated Fund - The Church Council, being aware of their responsibility for the renovation works highlighted by the Quinquennial Inspection, together with working on our "Net Zero" Routemap, have designated funds towards those requirements. These funds have been drawn from the Unrestricted General Reserve and comprise money received by way of legacy together with amounts returned from the St Michael's element of the Team Fund.

General Fund – This is the general cash fund available for day to day disbursements. This year the balance has been reduced to create a designated fund for major capital projects.

Building Management – For ease of management we hold a separate bank account for bookings and the running of the Open Door Café. Money is transferred to the St Michael's general fund on a regular basis. This account is also included within unrestricted funds.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

17 Transfers between funds

During the year £442 was transferred from the unrestricted working capital fund to the new unrestricted eco-fund, established for collecting amounts raised specifically for projects designed to reduce our carbon footprint.

18 St Michael's Building Fund and Capital Projects Fund

The PCC are mindful of the further work required to see all projects completed on a timely basis. As well as items highlighted in the quinquennial report there is a need to follow our "Net Zero" Routemap. Completion of these plans is intended to maximise the use of St Michael's both as a place of worship and as a community asset. Combining these two funds is intended to indicate what capital is available to spend on these significant projects.

	January 2024	Income	Expenditure	Transfers	December 2024
	£	£	£	£	£
Building Fund	66,040	81,565	(16,037)	-	131,568
Designated Capital Projects Fund	133,886	-	-	-	133,886
	199,926	81,565	(16,037)	-	265,454

19 Future commitments

The PCC received the latest Quinquennial Report during 2022. The report highlighted a number of capital repairs that need to be undertaken. Costings have been sought, together with grant finance. The PCC is progressing the most urgent of these, for which sufficient funds have been raised or will be received to allow these repairs to proceed. For the other repairs, the PCC will not make these repairs until they are satisfied that sufficient funds are held to complete the work. The PCC is not aware of other future commitments.

20 Contingent assets

The PCC has been notified of a legacy to be received; it is not possible to measure the amount expected to be distributed and consequently the legacy has not been recognised in the accounts.

21 Contingent liabilities

The PCC is not aware of any contingent liabilities not provided for in these accounts.

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2024

22 Restatement of prior year comparatives

Adjustments have been made to the comparative figures, in line with accounting policies 1c and 1d, as set out below.

These have had no impact on the net movement in funds reported for 2023.

1. Amounts received for third party agencies providing services for wedding and funerals have been excluded from income from charitable activities and expenditure on charitable activities

2. Rental income from property investments has been restated gross of management commission and repairs, which are now included within expenditure on raising funds

3. Amounts received from other TEAM churches to be paid to the Diocese have been excluded from other income and expenditure on charitable activities (Diocesan quota)

The impact of these adjustments on the figures for the year to 31st December 2023 has been shown below:

	December 2023			
	Reported	1	2	3
	£	£	£	£
				Restated
				£
<i>Unrestricted funds</i>				
Income from charitable activities				
Wedding and funeral fees	12,607	(7,728)		4,879
Income from investments				
Property income	7,034		2,640	9,674
Expenditure on charitable activities				
Ministry - Diocesan quota				60,074
Wedding and funeral costs	8,208	(7,728)		480
Expenditure on raising funds				
Management commission and investment property repairs	-		2,640	2,640
Transfers between funds	(60,074)			-
<i>Restricted funds</i>				
Other income				
Parish share - TEAM churches	70,254			-
Expenditure on charitable activities				
Ministry - Diocesan quota	128,673			(1,655)
Transfers between funds	60,074			-

Accounts

Registered Charity Number: 1146048

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield**

Financial Statements

Year Ended 31 December 2023

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Financial Statements
Year Ended 31 December 2023**

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**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Charity Reference and Administrative Details
Year Ended 31 December 2023**

Charity registration number: 1146048

Trustees:	Rakesh Alexander	(elected - 23 April 2023)
	Martin Bancroft	
	Gordon Darlington	Deanery Synod (stood down - 23 April 2023)
	Vicky Darlington	Deanery Synod (stood down - 23 April 2023)
	Hilary Halliwell	Deanery Synod (stood down - 23 April 2023)
	Hazel Hidden	Deanery Synod (elected - 23 April 2023)
	Matthew Lewis	Church Warden (ex officio) (elected - 23 April 2023)
	Esther Lawrence	
	Rachel Mayers	Church Warden (ex officio) (elected - 23 April 2023)
	Laura Mummery	(co-opted - 16 January 2024)
	Paul Mummery	Deanery Synod (elected - 23 April 2023)
	Jonathan Porter	
	Anne Radmall	
	Paul Simms	Lay Chair from 23 April 2023
	Ruth Simms	Deanery Synod (elected - 23 April 2023)
	Lynne Spedding	Reader (ex officio), Lay Chair until 23 April 2023
	Paul Spedding	Secretary
	Martin Stephens	Rector (ex officio)
	Michael Strutt	Reader (ex officio), Treasurer
	Heike Werner	
	Katie Wilcock	
	Jennifer Wild	
	Tricia Wilson	

Parish Office: St Michael and All Angels' Church
Market Place
Macclesfield
Cheshire
SK10 1DY

Independent Examiner: Bright Partnership Ltd incorporating Heywood Shepherd
1 Park Street
Macclesfield
Cheshire
SK11 6SR

Bankers: Royal Bank of Scotland
Chestergate Branch
1 Spinningfields Square
Manchester
M3 3AP

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2023**

Introduction

The Parochial Church Council (PCC) of the Parish of St Michael and All Angels' Macclesfield presents its Annual Report and Accounts for the year ended 31 December 2023. The members of the PCC are the trustees of the charity.

The 1st January 2010 saw the start of the newly re-organised Macclesfield Team Ministry. This being the new structure for the Macclesfield Team Parish, which was dissolved on the 31st December 2009. The four individual churches, which make up the Team Ministry, St Michael and All Angels', St Peter's, All Saints' and St Barnabas', are constituted as a Team Ministry under the Church Representation Rules of the Church of England.

This structure gives us the best aspects of being a Team, with real power at the local congregational level. Each church has its own Parochial Church Council (PCC), holds its own APCM and produces local accounts with full authority over its own affairs. A Team Council has been formed, as is required by the legislation. This council does not have its own legal power, but only that which is delegated to it by the four local churches. The Parish Share for the Team Ministry is paid to the diocese via the Team Council. It has been agreed that St Michael and All Angels' PCC will assume the responsibility of accounting for all shared Team activities.

We received confirmation, on 22nd February 2012, that the Parish has been registered as a Charity with the Charity Commission. Prior to this time we have been classified as a Charity which was exempted from registration as it was part of the Church of England.

This set of accounts records the activities of St Michael and All Angels' together with those of the central shared Team activities.

Objective and Activities

The objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Our mission statement is:

"To worship God, share the gospel of Jesus Christ, welcome all who come and contribute to the flourishing of the Macclesfield community."

The main activities of the PCC are to enable the provision of regular public worship; the provision of pastoral work; the teaching and promotion of the Christian faith; the support of other charities whose objectives reflect Christian ethics. In these activities we endeavour to support the mission of the Church, pastoral, evangelistic, social and ecumenical, and we offer a welcome to all.

The work is centred at St Michael and All Angels' in Macclesfield, a Grade II* listed building. Whilst it is ever more difficult to maintain the fabric, the PCC does all that it can so that current, and future, generations can share the mission of those who have gone before.

The trustees have considered the guidance of the Charity Commission on public benefit and believe that the aims, objectives and services provided by the charity comply with that guidance.

Achievements and Performance

Worship, witness and prayer

The PCC offer a range of services each month. Over the last twelve months, we have continued with our offering of Church Family Worship, which is streamed for the benefit of those unable to attend in person. This starts at 10:00 each Sunday and alternates between Holy Communion and a service of the Word, with an additional service of the Word in months with five Sundays. The service is structured so that we start and end together with activities and story telling for our younger members, whilst others remain throughout. On the third Sunday we stay together for a Family Communion.

Choral Evensong is held on the second Sunday at 18:30. Baptisms may be held either during the 10:00 service or separately. In 2023 there have been twelve baptisms. There is a midweek service, alternating between Communion and Mattins, at 10:30 on a Thursday morning.

We offer times of led meditation and prayer from 7:00 every Monday morning and at 10:30 on a Wednesday morning, but also ensure that the Savage Chapel (a chapel within St Michael and All Angels) is available for quiet prayer and reflection.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2023**

Achievements and Performance (cont.)

Worship, witness and prayer (cont.)

The Church is open every day certainly between 10:00 and 12:30; we stay open until 15:00 on Thursday, Friday and Saturday. All are welcome to visit, to pray or to sit in our Open Door café, which is run by members of the congregation.

As a town centre Church we hold a number of special services throughout the year. These are linked to specific groups within our community. We host services for our local schools, local government and a local hospice, and we hold services such as our remembering service for those who have suffered a bereavement.

Our surplus food café, Angel at my Table, available Thursday to Saturday, which works on a donation principle has continued during the year - everyone who comes is fed and those who are able give a contribution.

St Michael & All Angels is often chosen to host weddings and funerals. During 2023, there have been twelve funerals, one memorial service and one wedding held at St Michael and All Angels and nine funerals held at the crematorium. We have also officiated at three interment of ashes during the year.

Use of the Church Building

Whilst we see our Church as a centre for worship, we do believe that it should have an availability for all. Macclesfield holds a Treacle Market on the last Sunday of each month, and with the help of volunteers from our congregation we are able to open the Church, providing cakes, tea and coffee, and a place to sit and rest. We are a regular venue for concerts, including our own series "Music @ Mike's", which invites donations to support the East Cheshire Hospice and other good causes. We continue to be involved with Macclesfield's Barnaby Festival.

We have a number of rooms within the building which can be used by a variety of organisations. For this we do make a charge to contribute to the ever increasing running costs of our Grade II* building.

Reference and Administration

The names of the trustees who have served during the year are detailed on page 2. All members of the PCC are registered on the Electoral Roll of the Parish.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are spent.

PCC Responsibility to produce accounts

The council is responsible for its annual report, and the preparation of the financial statements for each financial year which give a true and fair view of the incoming resources and application of those resources to the charity during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements the PCC are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC has overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2023**

PCC Responsibility to produce accounts (cont.)

They are also responsible for safeguarding the assets of the charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Safeguarding

The PCC take their responsibility for safeguarding very seriously. They have drawn up a policy in line with best practice, attended training sessions and ensured that those working in a position of responsibility are suitably DBS checked.

Volunteers

The PCC would like to thank all the volunteers who work so hard to make our church the community that it is. To thank everyone by name would require too much paper and ink (and we do want to be Eco friendly) but it would be remiss not to mention our Wardens, Matt Lewis and Rachel Mayers, who carry out their many duties calmly and efficiently. Thank you to those who have visited the ill and infirm, to all who have acted as stewards and to those who work quietly in the background making sure that our parish continues to function seamlessly.

Investment Policy

All investments are held within the Chester Diocesan Portfolio.

Financial Review

The accounts detail the income and expenses of St Michael and All Angels' including a record of the shared financial activities of the Team. In effect the figures are a consolidation of the Team and the St Michael's details. The Team account being augmented by the contributions made by All Saints', St Barnabas' and St Peter's to central costs. These central costs include the funding of the Diocesan Quota. The accounts show the day to day running of St Michael's within the Unrestricted figures, whilst the Restricted figures include both special St Michael's projects and all Team expenditure, such funds not being available for St Michael's general expenditure.

As can be seen in the SoFA the total of Restricted and Unrestricted net income amounts to £62,657 (2022 - £18,386). But it should be noted that this healthy balance would have been a loss of £25,526 had we not received two very generous legacies during the year.

Total income appears to have risen by 19% £374,601 when compared with 2022 £314,350, however if the Legacies received in both years are excluded income has remained static, £286,418 (2022 - £287,112).

St Michael and All Angels' has a stewardship scheme in place and those making donations are encouraged to apply gift aid where this is appropriate. We are constantly thankful for all those of the Church Family who continue to contribute so generously to support the mission and ministry of St Michael & All Angels' Church. Planned giving remains our major source of income which is further enhanced by the linked gift aid declarations. This year our planned giving has increased by just over 10% standing at £90,425 (2022 - £82,002).

Income from room bookings and café takings have seen an 8% increase, this year at £45,179 (2022 - £41,611). As well as their contribution these groups bring a vibrancy to the life of the Church and draw in many who might not otherwise step inside a church building. We are so pleased to be able to welcome all who wish to make use of our facilities.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2023**

Financial Review (cont.)

We offer our thanks to Macclesfield Town Council who have continued to work with us in a variety of areas. This year they have contracted with us to give financial backing for our participation in both the Town Centre Easter Experience and also the King's Coronation Celebrations. With the regular demand for toilet facilities within Macclesfield, other providers having closed, we do appreciate a regular contribution to our costs for the cleaning and maintaining of our toilets.

This year we have received £88,183 by way of unrestricted legacies (2022 - £27,238). Donations have increased by 25% when compared with 2022 contributing £27,071 (2022 - £21,638). The use of card machines and QR codes has helped to make the giving process more straightforward.

The Music @ Mike's concerts have helped us to raise £2,428 for East Cheshire Hospice and £1,860 for Charities working with and for the people of Ukraine. Congregations have also contributed to collections for CMS (£45) and the Mayor of Macclesfield's Charities (£400). Our Eco-Group have also generated some income for our Churchyard Projects and donated £100 to A Rocha from those funds.

Total expenditure has risen by 8.5% year on year to £315,647 (2022 - £290,784). The Diocesan quota, the largest individual cost, only rose by 1.5%, however other items saw dramatic increases. In particular increases of 77% for utilities, 57% for maintenance and 51% for cleaning. There was a significant increase in the cost of repairs with major work required on the roof, the heating system, and some of the stained glass, this category of our spend increasing by 192% compared with 2022.

The Church Council have decided to designate part of the general reserve. Funds relating to legacies and returned team finances have been designated to help focus expenditure on capital projects including our "Net Zero" Routemap. By adding this designated fund to the existing Building Fund a significant fund of £199,926 is available for that capital spend. The Church Council have taken care to ensure that the balance of the general fund remains sufficient to meet both day-to-day and emergency expenditure, which is important when considering whether the charity meets the criteria for using the going concern basis to produce accounts.

The appropriate level of reserves is considered regularly. As can be seen from the accounts the Unrestricted Reserve at the year end is £207,160 (2022 - £136,954). Total expenditure for the year amounted to £315,647 (2022 - £290,784), equating to an average, monthly, expenditure of £26,304 (2022 - £24,232). On this basis the unrestricted reserves represent almost 8 months' expenditure. Even if we consider reducing the unrestricted reserve by the amount designated, bringing the reserve down to £73,274, this adjusted figure represents almost 3 month's expenditure. The PCC considers that this level of reserves is sufficient to meet normal and emergency expenditure.

The Church Treasurers have met together regularly in order to scrutinise the finances of both the individual churches and the Team Ministry as a whole. Cost savings have been made where appropriate, but in all things the ministry and the mission of the Parish drive the finances, rather than the other way round.

Signed for and on behalf of the St Michael and All Angels' PCC:

Michael Strutt, Trustee

4th April 2024

**Independent Examiner's Report to
The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Year Ended 31 December 2023**

I report on the accounts for the year ended 31 December 2023 which are set out on pages 8 to 20.

Respective responsibilities of the PCC and the examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity 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 you 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 the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil Kennington FCA
Bright Partnership Ltd incorporating Heywood Shepherd
Chartered Accountants

4th April 2024

1 Park Street
Macclesfield
Cheshire
SK11 6SR

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Statement of Financial Activities (Including Income and Expenditure Account)
Year Ended 31 December 2023**

	Note	Unrestricted £	Restricted £	2023 £	2022 £
Income from:					
Donations and legacies	2	219,935	9,624	229,559	157,388
Charitable activities	3	12,357	250	12,607	23,637
Other trading activities	4	51,596	116	51,712	51,205
Investments	5	10,152	317	10,469	6,611
Other income	6	-	70,254	70,254	75,509
Total income		294,040	80,561	374,601	314,350
Expenditure on:					
Raising funds	7	17,727	-	17,727	16,299
Charitable activities	8	146,033	151,887	297,920	274,485
Total expenditure		163,760	151,887	315,647	290,784
Net gains/(losses) on investments	14	-	3,703	3,703	(5,180)
Net income/(expenditure)		130,280	(67,623)	62,657	18,386
Transfers between funds	17	(60,074)	60,074	-	-
Net movement in funds		70,206	(7,549)	62,657	18,386
Reconciliation of funds:					
Total funds brought forward at 1 January 2023		136,954	358,838	495,792	477,406
Total funds carried forward at 31 December 2023		207,160	351,289	558,449	495,792

The notes on pages 11 to 20 form part of these accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Balance Sheet
Year Ended 31 December 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	190,030	200,163
Investments	14	72,631	68,928
		<u>262,661</u>	<u>269,091</u>
Current assets			
Debtors	15	52,443	31,017
Cash at bank and in hand		269,141	221,467
		<u>321,584</u>	<u>252,484</u>
Creditors: amounts falling due within one year	16	25,796	25,783
Net current assets		<u>295,788</u>	<u>226,701</u>
Net assets		<u>558,449</u>	<u>495,792</u>
Charity Funds			
Restricted	17	351,289	358,838
Unrestricted	17	207,160	136,954
Total charity funds		<u>558,449</u>	<u>495,792</u>

The financial statements were approved and authorised for issue by the PCC on 4th April 2024

Signed on behalf of the board of trustees:

Michael Strutt, Trustee

The notes on pages 11 to 20 form part of these accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Statement of Cash Flows
Year Ended 31 December 2023**

	2023	2022
	£	£
Cash Flow from operating activities	44,239	19,096
Cash flow from investing activities		
Purchase of Fixed Assets	-	-
Interest received	3,435	1,141
Net increase/(decrease) in cash and cash equivalents	47,674	20,237
Cash and cash equivalents at 1 January 2023	221,467	201,230
Cash and cash equivalents at 31 December 2023	269,141	221,467
Cash and cash equivalents consist of:		
Cash at bank in in hand at 31 December 2023	269,141	221,467
 Reconciliation of net income to net cash flow from operating activities		
Net income for year (details per SoFA)	62,657	18,386
Interest receivable	(3,435)	(1,141)
Depreciation	10,133	10,133
Loss/(Gain) on investments	(3,703)	5,180
(Increase)/decrease in debtors	(21,426)	(3,002)
Increase/(decrease) in creditors	13	(10,460)
Net cash flow from operating activities	44,239	19,096

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements
Year Ended 31 December 2023**

1. Summary of significant accounting policies

(a) General information and basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield is a Church of England Parish within the Diocese of Chester. It is an unincorporated charity registered with the Charity Commission. The address of the registered office is St Michael and All Angels' Church, Market Place, Macclesfield, Cheshire SK10 1DY. The nature of the charity's operations and principal activities are the provision of regular public worship, the provision of pastoral work, the provision of the teaching of the Christian faith, the promotion of the Christian faith and the support of charities involved in Christian outreach and development.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2017, the Charities SORP (FRS 102) - 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 on 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These financial statements are drawn up on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2023**

1. Summary of significant accounting policies (cont.)

(c) Income recognition (cont.)

No amount is included in the financial statements for volunteer time.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. Interest and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is classified under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the categories detailed above.

The charity is not registered for VAT. Activity expenditure includes the associated VAT element.

(e) Tangible fixed assets

In accordance with the direction of s10(2)(a) and (c) of the Charities Act 2011, consecrated land and buildings, the Rectory and church furnishings, which require a faculty for their disposal, are excluded from these accounts. All expenditure on such items, whether maintenance or for improvement, is written off when it is incurred.

To support its role as a training parish, the PCC has owned a freehold property in which a curate is able to live during their time within the Team. In 2019 the PCC decided to dispose of the existing property and to purchase a smaller, more manageable one. The original property was valued at cost.

The acquisition of a leasehold mews property was completed on 16 October 2020, utilising the proceeds from the earlier sale. At the date of acquisition, the unexpired lease term is 160 years. The PCC recognises that leasehold properties should not be held indefinitely and recommends that this ownership be reviewed regularly. The property is to be depreciated on a straight line basis over fifty years to a residual value of £70,000.

Other items of equipment costing more than £1,000 are depreciated on a straight line basis over four years. Items costing less than £1,000 are written off in year of purchase.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2023**

1. Summary of significant accounting policies (cont.)

(f) Investments

The Investments are with the Chester Diocesan Board of Finance. The board notifies the charity of the year end valuation of the investments and transfers income to the charity as it arises. Changes in the fair value are recognised in the SoFA.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2023**

	Unrestricted	Restricted	2023	2022
	£	£	£	£
2. Income from donations and legacies				
Planned giving	90,425	-	90,425	82,002
Tax reclaims on donations and gifts	22,883	747	23,630	22,549
Legacies and donations	106,377	8,877	115,254	48,876
Grant income	250	-	250	3,961
	219,935	9,624	229,559	157,388
St Michael's has received two legacy payments, together they amount to £88,183 (2022 - £27,238). Whilst these gifts are not restricted the Church Council would like to make use of them for significant project expenditure. During the year the Charity received a Warm Places grant from Cheshire East Council; this to go towards our costs for keeping the Welcome Area open and available for those struggling to heat their own homes.				
3. Income from charitable activities				
Wedding and funeral fees	12,357	250	12,607	23,637
	12,357	250	12,607	23,637
4. Income from other trading activities				
Open Door and other trading	45,179	116	45,295	41,706
Other income	6,417	-	6,417	9,499
	51,596	116	51,712	51,205
5. Income from investments				
Property income	7,034	-	7,034	5,470
Dividends and interest excluding tax	3,118	317	3,435	1,141
	10,152	317	10,469	6,611
6. Other income				
Parish share - All Saints'	-	36,603	36,603	38,193
Parish share - St Barnabas'	-	12,925	12,925	13,303
Parish share - St Peter's	-	20,726	20,726	24,013
	-	70,254	70,254	75,509

St Michael and All Angels has provided 46% (2022 - 47%) of the funding for Team activities and towards the Diocesan Quota, as shown by the transfer of funds in the SoFA. The three other churches together provide the balance. At the end of each year the Team funds are adjusted to reflect the over-, or under-, spend in proportion to the contributions made. The figures shown above represent the contribution made during 2023. At the end of the year the balance of Funds contributed by All Saints', St Barnabas' and St Peter's were returned to each Church in full. The details of Team fund balances at the year end are shown in note 18.

The St Barnabas' parish share has been reduced by £15,000 (2022 - £12,500), as was agreed with the Archdeacon and the Diocese, by way of a parish share holiday.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2023**

	Unrestricted £	Restricted £	2023 £	2022 £
7. Raising funds				
Open Door and other trading	17,727	-	17,727	16,299
	<u>17,727</u>	<u>-</u>	<u>17,727</u>	<u>16,299</u>
8. Charitable activities				
<i>a Ministry</i>				
Diocesan quota	-	128,673	128,673	126,833
Clergy and youth work expenses	-	2,344	2,344	2,086
Wedding and funeral costs	8,208	-	8,208	14,641
Worship costs	3,106	-	3,106	2,131
Organists and organisations	4,310	363	4,673	4,589
Outreach	992	-	992	275
Donations - (see 9. below)	-	4,900	4,900	10,167
	<u>16,616</u>	<u>136,280</u>	<u>152,896</u>	<u>160,722</u>
<i>b Premises</i>				
Utilities	31,939	-	31,939	18,066
Cleaning	13,372	-	13,372	8,863
Repairs	24,385	-	24,385	8,361
Maintenance	21,067	-	21,067	13,443
Depreciation	-	10,133	10,133	10,133
Churchyard improvements	-	-	-	8,428
Insurance	10,275	-	10,275	9,670
Clergy housing costs	103	5,474	5,577	6,651
	<u>101,141</u>	<u>15,607</u>	<u>116,748</u>	<u>83,615</u>
<i>c Administration and support</i>				
Administration	20,976	-	20,976	16,152
Telephone	1,746	-	1,746	1,298
Printing & Stationery	2,447	-	2,447	1,684
Office Equipment	1,860	-	1,860	2,895
Other	1,247	-	1,247	8,119
	<u>28,276</u>	<u>-</u>	<u>28,276</u>	<u>30,148</u>
Total charitable activities	<u>146,033</u>	<u>151,887</u>	<u>297,920</u>	<u>274,485</u>
Included within Administration is the remuneration for the independent examiner amounting to £750 (2022 - £714)				
9. Donations - (included in 8a. above)				
Church at home and overseas	-	112	112	7,218
Secular charities	-	4,788	4,788	2,949
	<u>-</u>	<u>4,900</u>	<u>4,900</u>	<u>10,167</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2023**

10. Analysis of Expenditure	Staff £	Other £	2023 £	2022 £
Raising funds	15,042	2,685	17,727	16,299
Charitable activities				
<i>Ministry</i>	780	152,116	152,896	160,722
<i>Premises</i>	10,696	106,052	116,748	83,615
<i>Administration and support</i>	13,350	14,926	28,276	30,148
Total expenditure	39,868	275,779	315,647	290,784

11. Trustee information

No trustees receive expenses for their role as a trustee. However, all verifiable expenditure, paid by individuals on behalf of St Michael's and the Team Ministry, is reimbursed to those individuals. The total reimbursed to individuals who are also trustees amounted to £2,267 (2022 - £2,407). In addition the parish pays council tax direct to Cheshire East Council on all Clergy housing. Council tax amounted to £4,661 (2022 - £5,750). Council tax is covered by the tenant when a clergy house is being rented out and is not payable on an empty property during a vacancy.

12. Staff information

There are seven part-time members of staff (2022 - seven). The total remuneration, including employer pension contributions, amounted to £39,868 (2022 - £35,904).

In August 2016 the PCC adopted the NEST auto-enrolment defined contribution pension scheme. Employer and Employee contributions are recorded in the SoFA and have been remitted in accordance with the regulations.

13. Fixed Assets	Leasehold £	Equipment £	2023 £	2022 £
Cost as at 1 January 2023	184,285	31,386	215,671	215,671
Additions during the year	-	-	-	-
Cost as at 31 December 2023	184,285	31,386	215,671	215,671
Depreciation as at 1 January 2023	5,045	10,463	15,508	5,375
Depreciation for the year	2,286	7,847	10,133	10,133
Depreciation as at 31 December 2023	7,331	18,310	25,641	15,508
NBV as at 31 December 2023	176,954	13,076	190,030	200,163

The leasehold property is 21 Arbour Mews and is held for such time as St Michael's has another curate. When there is no curate it is leased out to generate funds for St Michael's. The income is recorded in note 5. The audio visual and streaming project was completed during 2021 when the cost was added to fixed assets.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2023**

14. Investments	January 2023 £	Additions £	Disposals £	Unrealised Gain/(Loss) £	December 2023 £
CBF Investment at Chester	39,014	-	-	3,703	42,717
CBF Deposits	29,914	-	-	-	29,914
	68,928	-	-	3,703	72,631

15. Debtors	Unrestricted £	Restricted £	2023 £	2022 £
Ministry	38,027	1,911	39,938	28,845
Premises	1,977	10,511	12,488	2,139
Administration and support	17	-	17	33
Debtors and prepayments	40,021	12,422	52,443	31,017

16. Creditors: amounts falling due within one year

Ministry	10,029	8,771	18,800	14,072
Premises	5,852	25	5,877	10,187
Administration and support	845	274	1,119	1,524
Creditors and accruals	16,726	9,070	25,796	25,783

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2023**

17. Fund details	January 2023 £	Income £	Expenditure £	Unrealised Gain/(Loss) £	Transfers £	December 2023 £
<i>Restricted Funds</i>						
Team						
General Fund (see note 18)	16,571	70,571	(136,491)	-	60,074	10,725
Youth Fund	3,811	-	-	-	-	3,811
Team Funds	20,382	70,571	(136,491)	-	60,074	14,536
St Michael's						
Fixed Assets	200,163	-	(10,133)	-	-	190,030
Investments	68,928	-	-	3,703	-	72,631
Building Fund	61,464	4,676	(100)	-	-	66,040
Special Collections	-	4,733	(4,733)	-	-	-
Bellringers	3,432	381	(161)	-	-	3,652
Choir	1,494	200	(202)	-	-	1,492
Discretionary Fund	2,975	-	(67)	-	-	2,908
St Michael's Funds	338,456	9,990	(15,396)	3,703	-	336,753
Total Restricted Funds	358,838	80,561	(151,887)	3,703	60,074	351,289
<i>Unrestricted Funds</i>						
St Michael's						
Designated Capital Projects Fund	-	-	-	-	133,886	133,886
Designated Fund	-	-	-	-	133,886	133,886
St Michael's						
Working Capital	136,454	294,040	(163,760)	-	(193,960)	72,774
Building Management	500	-	-	-	-	500
General Fund	136,954	294,040	(163,760)	-	(193,960)	73,274
Total Unrestricted Funds	136,954	294,040	(163,760)	-	(60,074)	207,160
Total Funds	495,792	374,601	(315,647)	3,703	-	558,449

Restricted Funds

Team

General Fund - The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.

Youth Fund – This fund supports the joint youth work activities of the Team Parish. Money was given specifically to support this work.

St Michael's

Fixed Assets – In the reorganisation of 2010 the Team Assets were passed back to the Local Parishes. As a training parish, St Michael's PCC provides accommodation for a curate in training. This property is included in fixed assets. The audio-visual and streaming equipment is included within fixed assets.

Investments - The investments are held and managed by the Chester Diocesan Board of Finance.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2023**

17. Fund details (cont.)

Restricted Funds (cont.)

St Michael's (cont.)

Building Fund – This is a capital project fund towards the upkeep and improvement of Church buildings and property, including our heating systems. As well as receiving regular donations this account is used to collate donations for specific capital projects. Once completed such projects are transferred into the Fixed Asset account.

Special Collections – Collections may be made to raise funds for particular charitable work by third parties; whilst St Michael's organises the collection the full amount is given to the particular charity.

Bellringers – St Michael's Bellringers have their own fund to cover day to day disbursements.

Choir – St Michael's Choir has its own fund to cover day to day disbursements.

Discretionary Fund – This fund is in the discretion of the Rector to support those in need.

Unrestricted Funds

St Michael's

Designated Fund - The Church Council, being aware of their responsibility for the renovation works highlighted by the Quinquennial Inspection, together with working on our "Net Zero" Routemap, have designated funds towards those requirements. These funds have been drawn from the Unrestricted General Reserve and comprise money received by way of legacy together with amounts returned from the St Michael's element of the Team Fund.

General Fund – This is the general cash fund available for day to day disbursements. This year the balance has been reduced to create a designated fund for major capital projects.

Building Management – For ease of management we hold a separate bank account for bookings and the running of the Open Door Café. Money is transferred to the St Michael's general fund on a regular basis. This account is also included within unrestricted funds.

18. Restricted Team funds

The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.

The movements and balance on this account is attributable as follows:

	January 2023	Team Income	Team Expenditure	Cash Transfer	December 2023
	£	£	£	£	£
St Michael's	10,278	60,074	(59,627)	-	10,725
St Peter's	2,001	22,727	(22,727)	(2,001)	-
All Saints'	3,183	39,786	(39,786)	(3,183)	-
St Barnabas'	1,109	14,034	(14,034)	(1,109)	-
"Other"	-	317	(317)	-	-
	16,571	136,938	(136,491)	(6,293)	10,725

"Other" represents bank interest received which has been used to cover team expenditure before reviewing the contributions from the local churches.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2023**

19. Transfers between funds

During the year the St Michael's building management fund has transferred £33,271 (2022 - £29,308) into the St Michael's funds of which £17,587 (2022 - £12,449) relates to donations. St Michael's transferred £60,074 (2022 - £64,764) into the Team fund, from which the diocesan quota and the central Team expenditures are met. As recorded in Note 18 there was no reimbursement to St Michael's from the Team fund (2022 - £Nil). The transfer of £60,074 is detailed in the SoFA.

20. St Michael's Building Fund and Capital Projects Fund

The PCC are mindful of the further work required to see all projects completed on a timely basis. As well as items highlighted in the quinquennial report there is a need to follow our "Net Zero" Routemap. Completion of these plans is intended to maximise the use of St Michael's both as a place of worship and as a community asset. Combining these two funds is intended to indicate what capital is available to spend on these significant projects.

	January 2023 £	Income £	Expenditure £	Transfers £	December 2023 £
Building Fund	61,464	4,676	(100)	-	66,040
Designated Capital Projects Fund	-	-	-	133,886	133,886
	<u>61,464</u>	<u>4,676</u>	<u>(100)</u>	<u>133,886</u>	<u>199,926</u>

21. Future commitments

The PCC received the latest Quinquennial Report during 2022. The report highlights a number of capital repairs that need to be undertaken as soon as possible. Costings are being sought, together with possible sources of grant finance. The PCC will not press ahead with these repairs until they are satisfied that there is sufficient funding to complete the work. The PCC is not aware of other future commitments.

22. Contingent liabilities

The PCC is not aware of any contingent liabilities not provided for in these accounts.

Accounts

Registered Charity Number: 1146048

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield**

Financial Statements

Year Ended 31 December 2022

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Financial Statements
Year Ended 31 December 2022**

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**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Charity Reference and Administrative Details
Year Ended 31 December 2022**

Charity registration number: 1146048

Trustees:	Rakesh Alexander	(co-opted - 24 May 2022)
	Martin Bancroft	(elected - 15 May 2022)
	Gordon Darlington	Deanery Synod
	Vicky Darlington	Deanery Synod
	Hilary Halliwell	Deanery Synod
	Matthew Lewis	Church Warden (ex officio) (elected - 15 May 2022)
	Esther Lawrence	(elected - 15 May 2022)
	Rachel Mayers	Church Warden (ex officio) (elected - 15 May 2022)
	Jonathan Porter	(elected - 15 May 2022)
	Anne Radmall	(elected - 15 May 2022)
	Carol Riesen	(stood down - 15 May 2022)
	Paul Simms	(elected - 15 May 2022)
	Enid Skirvin	(stood down - 15 May 2022)
	Anthony Skirvin	(stood down - 15 May 2022)
	Lynne Spedding	Reader (ex officio), Lay Chair
	Paul Spedding	Secretary
	Martin Stephens	Rector (ex officio)
	Michael Strutt	Reader (ex officio), Treasurer
	Heike Werner	
	Christine Wightman	(stood down - 15 May 2022)
	Katie Wilcock	(elected - 15 May 2022)
	Jennifer Wild	
	Tricia Wilson	(elected - 15 May 2022)

Member of the Church Council but not a Trustee because of age restriction:

Izzy Reid	(stood down - 15 May 2022)
Conor Shaw	(stood down - 15 May 2022)

Parish Office: St Michael and All Angels' Church
Market Place
Macclesfield
Cheshire
SK10 1DY

Independent Examiner: Heywood Shepherd
1 Park Street
Macclesfield
Cheshire
SK11 6SR

Bankers: Royal Bank of Scotland
56 Chestergate
Macclesfield
Cheshire
SK11 6BA

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2022**

Introduction

The Parochial Church Council (PCC) of the Parish of St Michael and All Angels' Macclesfield presents its Annual Report and Accounts for the year ended 31 December 2022. The members of the PCC are the trustees of the charity.

The 1st January 2010 saw the start of the newly re-organised Macclesfield Team Ministry. This being the new structure for the Macclesfield Team Parish, which was dissolved on the 31st December 2009. The four individual churches, which make up the Team Ministry, St Michael and All Angels', St Peter's, All Saints' and St Barnabas', are constituted as a Team Ministry under the Church Representation Rules of the Church of England.

This structure gives us the best aspects of being a Team, with real power at the local congregational level. Each church has its own Parochial Church Council (PCC), holds its own AGM and produces local accounts with full authority over its own affairs. A Team Council has been formed, as is required by the legislation. This council does not have its own legal power, but only that which is delegated to it by the four local churches. The Parish Share for the Team Ministry is paid to the diocese via the Team Council. It has been agreed that St Michael and All Angels' PCC will assume the responsibility of accounting for all shared Team activities.

We received confirmation, on 22nd February 2012, that the Parish has been registered as a Charity with the Charity Commission. Prior to this time we have been classified as a Charity which was exempted from registration as it was part of the Church of England.

This set of accounts records the activities of St Michael and All Angels' together with those of the central shared Team activities.

Objective and Activities

The objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Our mission statement is:

"To worship God, share the gospel of Jesus Christ, welcome all who come and contribute to the flourishing of the Macclesfield community."

The main activities of the PCC are to enable the provision of regular public worship; the provision of pastoral work; the teaching and promotion of the Christian faith; the support of other charities whose objectives reflect Christian ethics. In these activities we endeavour to support the mission of the Church, pastoral, evangelistic, social and ecumenical, and we offer a welcome to all.

The work is centred at St Michael and All Angels' in Macclesfield, a Grade II* listed building. Whilst it is ever more difficult to maintain the fabric, the PCC does all that it can so that current, and future, generations can share the mission of those who have gone before.

The trustees have considered the guidance of the Charity Commission on public benefit and believe that the aims, objectives and services provided by the charity comply with that guidance.

Achievements and Performance

Worship, witness and prayer

The PCC offer a range of services each month. With the end of lock-down restrictions, and after some deliberation, we have linked our two morning services into a combined act of Church Family Worship, which is streamed for the benefit of those unable to attend in person. This starts at 10:00 each week and alternates between Holy Communion and a service of the Word. The service is structured so that we start and end together with activities and story telling for our younger members, whilst others remain throughout. On the third Sunday we stay together for a Family Communion.

Choral Evensong is held on the second Sunday at 18:30.

Baptisms may be held either during the 10:00 service or separately. In 2022 there have been fifteen baptisms.

There is a midweek service, alternating between Communion and Mattins, at 10:30 on a Thursday morning.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2022**

Achievements and Performance (cont.)

Worship, witness and prayer (cont.)

We offer times of led meditation and prayer from 7:00 every Monday morning and at 10:30 on a Wednesday morning, but also ensure that the Savage Chapel (a chapel within St Michael and All Angels) is available for quiet prayer and reflection.

The Church is open every day certainly between 10:00 and 12:30; we stay open until 15:00 on Thursday, Friday and Saturday. All are welcome to visit, to pray or to sit in our Open Door café, which is run by members of the congregation.

As a town centre Church we hold a number of special services throughout the year. These are linked to specific groups within our community. We host services for our local schools, local government and a local hospice, and we hold services such as our remembering service for those suffering bereavement.

We have opened a surplus food café, Angel at my Table, available Thursday to Saturday, which works on a donation principle - everyone who comes is fed and those who are able give a contribution.

St Michael & All Angels is often chosen to host weddings and funerals. During 2022, there have been sixteen funerals, one memorial service and ten weddings held at St Michael and All Angels and nine funerals held at the crematorium.

Use of the Church Building

Whilst we see our Church as a centre for worship, we do believe that it should have an availability for all. Macclesfield holds a Treacle Market on the last Sunday of each month, and with the help of volunteers from our congregation we are able to open the Church, providing cakes, tea and coffee, and a place to sit and rest. We are a regular venue for concerts, including our own series "Music @ Mike's", which invites donations to support the East Cheshire Hospice and other good causes. We continue to be involved with Macclesfield's Barnaby Festival.

We have a number of rooms within the building which can be used by a variety of organisations. For this we do make a charge to contribute to the ever increasing running costs of our Grade II* building.

Reference and Administration

The names of the trustees who have served during the year are detailed on page 2. All members of the PCC are registered on the Electoral Roll of the Parish.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are spent.

PCC Responsibility to produce accounts

The council is responsible for its annual report, and the preparation of the financial statements for each financial year which give a true and fair view of the incoming resources and application of those resources to the charity during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements the PCC are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2022**

PCC Responsibility to produce accounts (cont.)

The PCC has overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the assets of the charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Volunteers

The PCC would like to thank all the volunteers who work so hard to make our church the community that it is. To thank everyone by name would require too much paper and ink (and we do want to be Eco friendly) but it would be remiss not to mention our Wardens, Matt Lewis and Rachel Mayers, who carry out their many duties calmly and efficiently. Thank you to those who have visited the ill and infirm, to all who have acted as stewards and to those who work quietly in the background making sure that our parish continues to function seamlessly.

Investment Policy

All investments are held within the Chester Diocesan Portfolio.

Financial Review

The accounts detail the income and expenses of St Michael and All Angels' including a record of the shared financial activities of the Team. In effect the figures are a consolidation of the Team and the St Michael's details. The Team account being augmented by the contributions made by All Saints', St Barnabas' and St Peter's to central costs. These central costs include the funding of the Diocesan Quota. The accounts show the day to day running of St Michael's within the Unrestricted figures, whilst the Restricted figures include both special projects and all Team expenditure, such funds not being available for St Michael's general expenditure.

St Michael and All Angels' has a stewardship scheme in place and those making donations are encouraged to apply gift aid where this is appropriate. We are constantly thankful for all those of the Church Family who continue to contribute so generously to support the mission and ministry of St Michael & All Angels' Church. Planned giving remains our major source of income which is further enhanced by the linked gift aid declarations. This year our planned giving has remained at a level similar to last year £82,002 (2021 - £81,992).

Income from room bookings and café takings have seen a marked improvement, this year at £41,611 (2021 - £23,384). As well as their contribution these groups bring a vibrancy to the life of the Church and draw in many who might not otherwise step inside a church building. We are so pleased to be able to welcome all who wish to make use of our facilities.

We offer our thanks to Macclesfield Town Council who have continued to work with us in a variety of areas. Contracting with us to provide new benches in the Churchyard; giving us financial backing for the Queen's Platinum Jubilee Celebrations; and agreeing to underwrite our costs for cleaning and maintaining our toilets which have come into greater demand as other facilities within Macclesfield have closed.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2022**

Financial Review (cont.)

This year we have received £27,238 by way of unrestricted legacies and our level of general donations has remained steady, overall this has contributed £48,876 (2021 - £27,351). The use of card machines and QR codes has helped to make the giving process more straightforward.

The Music @ Mike's concerts have helped us to raise £1,592 for East Cheshire Hospice and £670 for Ukraine. The result for the year means that we are able to contribute £8,200 to a number of good causes, locally, nationally and internationally and still add to our reserves. As can be seen in the SoFA the total of Restricted and Unrestricted net income amounts to £18,386 (2021 - £13,760).

The appropriate level of reserves is considered regularly. As can be seen from the accounts the Unrestricted Reserve at the year end is £136,954 (2021 - £112,921). It is this reserve that acts as the working capital of the charity. Total expenditure for the year amounted to £290,784 (2021 - £244,227), equating to an average, monthly, expenditure of £24,232 (2021 - £20,402). We believe that reserves should be sufficient to meet normal and emergency expenditure. These figures indicate that the current level of reserves represent five and a half months' expenditure, which the PCC consider to be sufficient.

The Church Treasurers have met together regularly in order to scrutinise the finances of both the individual churches and the Team Ministry as a whole. Cost savings have been made where appropriate, but in all things the ministry and the mission of the Parish drive the finances, rather than the other way round.

Signed for and on behalf of the St Michael and All Angels' PCC:

Michael Strutt, Trustee

2nd May 2023

**Independent Examiner's Report to
The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Year Ended 31 December 2022**

I report on the accounts for the year ended 31 December 2022 which are set out on pages 8 to 19.

Respective responsibilities of the PCC and the examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity 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 you 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 the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil Kennington FCA
Heywood Shepherd
Chartered Accountants

2nd May 2023

1 Park Street
Macclesfield
Cheshire
SK11 6SR

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Statement of Financial Activities (Including Income and Expenditure Account)
Year Ended 31 December 2022**

	Note	Unrestricted £	Restricted £	2022 £	2021 £
Income from:					
Donations and legacies	2	147,182	10,206	157,388	137,775
Charitable activities	3	21,833	1,804	23,637	12,383
Other trading activities	4	51,110	95	51,205	24,716
Investments	5	6,536	75	6,611	4,523
Other income	6	-	75,509	75,509	73,034
Total income		226,661	87,689	314,350	252,431
Expenditure on:					
Raising funds	7	16,299	-	16,299	4,666
Charitable activities	8	121,565	152,920	274,485	239,561
Total expenditure		137,864	152,920	290,784	244,227
Net gains/(losses) on investments	14	-	(5,180)	(5,180)	5,556
Net income/(expenditure)		88,797	(70,411)	18,386	13,760
Transfers between funds	17	(64,764)	64,764	-	-
Net movement in funds		24,033	(5,647)	18,386	13,760
Reconciliation of funds:					
Total funds brought forward at 1 January 2022		112,921	364,485	477,406	463,646
Total funds carried forward at 31 December 2022		136,954	358,838	495,792	477,406

The notes on pages 11 to 19 form part of these accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Balance Sheet
Year Ended 31 December 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	200,163	210,296
Investments	14	68,928	74,108
		269,091	284,404
Current assets			
Debtors	15	31,017	28,015
Cash at bank and in hand		221,467	201,230
		252,484	229,245
Creditors: amounts falling due within one year	16	25,783	36,243
Net current assets		226,701	193,002
Net assets		495,792	477,406
Charity Funds			
Restricted	17	358,838	364,485
Unrestricted	17	136,954	112,921
Total charity funds		495,792	477,406

The financial statements were approved and authorised for issue by the PCC on 2nd May 2023

Signed on behalf of the board of trustees:

Michael Strutt, Trustee

The notes on pages 11 to 19 form part of these accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Statement of Cash Flows
Year Ended 31 December 2022**

	2022	2021
	£	£
Cash Flow from operating activities	19,096	36,034
Cash flow from investing activities		
Purchase of Fixed Assets	-	(31,386)
Interest received	1,141	23
Net increase/(decrease) in cash and cash equivalents	20,237	4,671
Cash and cash equivalents at 1 January 2022	201,230	196,559
Cash and cash equivalents at 31 December 2022	221,467	201,230
Cash and cash equivalents consist of:		
Cash at bank in in hand at 31 December 2022	221,467	201,230
 Reconciliation of net income to net cash flow from operating activities		
Net income for year (details per SoFA)	18,386	13,760
Interest receivable	(1,141)	(23)
Depreciation	10,133	4,902
Loss/(Gain) on investments	5,180	(5,556)
(Increase)/decrease in debtors	(3,002)	4,249
Increase/(decrease) in creditors	(10,460)	18,702
Net cash flow from operating activities	19,096	36,034

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements
Year Ended 31 December 2022**

1. Summary of significant accounting policies

(a) General information and basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield is a Church of England Parish within the Diocese of Chester. It is an unincorporated charity registered with the Charity Commission. The address of the registered office is St Michael and All Angels' Church, Market Place, Macclesfield, Cheshire SK10 1DY. The nature of the charity's operations and principal activities are the provision of regular public worship, the provision of pastoral work, the provision of the teaching of the Christian faith, the promotion of the Christian faith and the support of charities involved in Christian outreach and development.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with The Church Accounting Regulations 2006, Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective on 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These financial statements are drawn up on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2022**

1. Summary of significant accounting policies (cont.)

(c) Income recognition (cont.)

No amount is included in the financial statements for volunteer time.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. Interest and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is classified under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the categories detailed above.

The charity is not registered for VAT. Activity expenditure includes the associated VAT element.

(e) Tangible fixed assets

In accordance with the direction of s10(2)(a) and (c) of the Charities Act 2011, consecrated land and buildings, the Rectory and church furnishings, which require a faculty for their disposal, are excluded from these accounts. All expenditure on such items, whether maintenance or for improvement, is written off when it is incurred.

To support its role as a training parish, the PCC has owned a freehold property in which a curate is able to live during their time within the Team. In 2019 the PCC decided to dispose of the existing property and to purchase a smaller, more manageable one. The original property was valued at cost.

The acquisition of a leasehold mews property was completed on 16 October 2020, utilising the proceeds from the earlier sale. At the date of acquisition, the unexpired lease term is 160 years. The PCC recognises that leasehold properties should not be held indefinitely and recommends that this ownership be reviewed regularly. The property is to be depreciated on a straight line basis over fifty years to a residual value of £70,000.

Other items of equipment costing more than £1,000 are depreciated on a straight line basis over four years. Items costing less than £1,000 are written off in year of purchase.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2022**

1. Summary of significant accounting policies (cont.)

(f) Investments

The Investments are with the Chester Diocesan Board of Finance. The board notifies the charity of the year end valuation of the investments and transfers income to the charity as it arises. Changes in the fair value are recognised in the SoFA.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2022**

	Unrestricted	Restricted	2022	2021
	£	£	£	£
2. Income from donations and legacies				
Planned giving	82,002	-	82,002	81,992
Cash on plate	-	-	-	480
Tax reclaims on donations and gifts	21,761	788	22,549	22,439
Legacies and donations	42,329	6,547	48,876	27,351
Grant income	1,090	2,871	3,961	5,513
	147,182	10,206	157,388	137,775
During the year the Charity received grant support from the Diocese towards the cost of Energy. This grant has been passed on to the individual churches.				
3. Income from charitable activities				
Wedding and funeral fees	21,833	1,804	23,637	12,383
	21,833	1,804	23,637	12,383
4. Income from other trading activities				
Open Door trading	41,611	95	41,706	23,384
Other income	9,499	-	9,499	1,332
	51,110	95	51,205	24,716
5. Income from investments				
Property income	5,470	-	5,470	4,500
Dividends and interest excluding tax	1,066	75	1,141	23
	6,536	75	6,611	4,523
6. Other income				
Insurance income	-	-	-	6,139
Parish share - All Saints'	-	38,193	38,193	36,463
Parish share - St Barnabas'	-	13,303	13,303	8,437
Parish share - St Peter's	-	24,013	24,013	21,995
	-	75,509	75,509	73,034

St Michael and All Angels provides 47% (2021 - 47%) of the funding for Team activities and towards the Diocesan Quota, as shown by the transfer of funds in the SoFA. The three other churches together provide the balance. At the end of each year the Team funds are adjusted to reflect the over, or under, spend in proportion to the contributions made. The figures shown above represent the contribution made during 2022. There have been no repayments from Team funds during the year. The details of Team fund balances at the year end are shown in note 18.

The St Barnabas' parish share has been reduced by £12,500 (2021 - £10,000), as was agreed with the Archdeacon and the Diocese, by way of a parish share holiday.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2022**

	Unrestricted £	Restricted £	2022 £	2021 £
7. Raising funds				
Open Door and other trading	16,299	-	16,299	4,666
	<u>16,299</u>	<u>-</u>	<u>16,299</u>	<u>4,666</u>
8. Charitable activities				
<i>a Ministry</i>				
Diocesan quota	-	126,833	126,833	126,263
Clergy and youth work expenses	-	2,086	2,086	2,311
Wedding and funeral costs	13,556	1,085	14,641	7,969
Worship costs	2,131	-	2,131	1,637
Organists and organisations	3,785	804	4,589	2,459
Outreach	275	-	275	123
Donations - (see 9. below)	7,607	2,560	10,167	12,654
	<u>27,354</u>	<u>133,368</u>	<u>160,722</u>	<u>153,416</u>
<i>b Premises</i>				
Utilities	18,066	-	18,066	9,668
Cleaning	8,863	-	8,863	8,923
Repairs	8,361	-	8,361	10,185
Maintenance	13,443	-	13,443	17,558
Depreciation	-	10,133	10,133	4,902
Churchyard improvements	8,428	-	8,428	-
Insurance	9,670	-	9,670	9,383
Clergy housing costs	103	6,548	6,651	6,524
	<u>66,934</u>	<u>16,681</u>	<u>83,615</u>	<u>67,143</u>
<i>c Administration and support</i>				
Administration	16,152	-	16,152	12,660
Telephone	1,298	-	1,298	1,277
Printing & Stationery	1,684	-	1,684	1,755
Office Equipment	2,895	-	2,895	841
Other	5,248	2,871	8,119	2,469
	<u>27,277</u>	<u>2,871</u>	<u>30,148</u>	<u>19,002</u>
Total charitable activities	<u>121,565</u>	<u>152,920</u>	<u>274,485</u>	<u>239,561</u>
Included within Administration is the remuneration for the independent examiner amounting to £1,542 (2021 - £1,476)				
9. Donations - (included in 8a. above)				
Church at home and overseas	6,250	968	7,218	8,703
Secular charities	1,357	1,592	2,949	3,951
	<u>7,607</u>	<u>2,560</u>	<u>10,167</u>	<u>12,654</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2022**

10. Analysis of Expenditure	Staff £	Other £	2022 £	2021 £
Raising funds	13,763	2,536	16,299	4,666
Charitable activities				
<i>Ministry</i>	1,380	159,342	160,722	153,416
<i>Premises</i>	8,549	75,066	83,615	67,143
<i>Administration and support</i>	12,212	17,936	30,148	19,002
Total expenditure	35,904	254,880	290,784	244,227

11. Trustee information

No trustees receive expenses for their role as a trustee. However, all verifiable expenditure, paid by individuals on behalf of St Michael's and the Team Ministry, is reimbursed to those individuals. The total reimbursed to individuals who are also trustees amounted to £2,407 (2021 - £2,596). In addition the parish pays council tax direct to Cheshire East Council on all Clergy housing. Council tax amounted to £5,750 (2021 - £5,889). Council tax is covered by the tenant when a clergy house is being rented out and is not payable on an empty property during a vacancy.

12. Staff information

There are seven part-time members of staff (2021 - seven). The total remuneration, including employer pension contributions, amounted to £35,904 (2021 - £21,466).

In August 2016 the PCC adopted the NEST auto-enrolment defined contribution pension scheme. Employer and Employee contributions are recorded in the SoFA and have been remitted in accordance with the regulations.

13. Fixed Assets	Leasehold £	Equipment £	2022 £	2021 £
Cost as at 1 January 2022	184,285	31,386	215,671	184,285
Additions during the year	-	-	-	31,386
Cost as at 31 December 2022	184,285	31,386	215,671	215,671
Depreciation as at 1 January 2022	2,759	2,616	5,375	473
Depreciation for the year	2,286	7,847	10,133	4,902
Depreciation as at 31 December 2022	5,045	10,463	15,508	5,375
NBV as at 31 December 2022	179,240	20,923	200,163	210,296

The leasehold property is 21 Arbour Mews and is held for such time as St Michael's has another curate. When there is no curate it is leased out to generate funds for St Michael's. The income is recorded in note 5. The audio visual and streaming project was completed during 2021 when the cost was added to fixed assets.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2022**

14. Investments	January 2022 £	Additions £	Disposals £	Unrealised Gain/(Loss) £	December 2022 £
CBF Investment at Chester	44,194	-	-	(5,180)	39,014
CBF Deposits	29,914	-	-	-	29,914
	74,108	-	-	(5,180)	68,928

15. Debtors	Unrestricted £	Restricted £	2022 £	2021 £
Ministry	28,545	300	28,845	26,324
Premises	1,018	1,121	2,139	1,691
Administration and support	33	-	33	-
Debtors and prepayments	29,596	1,421	31,017	28,015

16. Creditors: amounts falling due within one year

Ministry	11,136	2,936	14,072	22,088
Premises	10,187	-	10,187	12,307
Administration and support	1,420	104	1,524	1,848
Creditors and accruals	22,743	3,040	25,783	36,243

17. Fund details	January 2022 £	Income £	Expenditure £	Unrealised Gain/(Loss) £	Transfers £	December 2022 £
Restricted Funds						
Team - General Fund (see note 18)	11,690	78,455	(138,338)	-	64,764	16,571
Team - Youth Fund	3,811	-	-	-	-	3,811
St Michael's - Fixed Assets	210,296	-	(10,133)	-	-	200,163
St Michael's - Investments	74,108	-	-	(5,180)	-	68,928
St Michael's - Building Fund	57,659	3,805	-	-	-	61,464
St Michael's - Special Collections	-	1,960	(1,960)	-	-	-
St Michael's - Bellringers	2,973	1,494	(1,035)	-	-	3,432
St Michael's - Choir	1,023	1,325	(854)	-	-	1,494
St Michael's - Discretionary Fund	2,925	650	(600)	-	-	2,975
Total Restricted Funds	364,485	87,689	(152,920)	(5,180)	64,764	358,838
Unrestricted Funds						
St Michael's - General Fund	109,957	199,389	(137,436)	-	(35,456)	136,454
St Michael's - Building Management	2,964	27,272	(428)	-	(29,308)	500
Total Unrestricted Funds	112,921	226,661	(137,864)	-	(64,764)	136,954
Total Funds	477,406	314,350	(290,784)	(5,180)	-	495,792

Please see over for details of each of these funds.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2022**

17. Fund details (cont.)

Restricted Funds

Team

General Fund - The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.

Youth Fund – This fund supports the joint youth work activities of the Team Parish. Money was given specifically to support this work.

St Michael's

Fixed Assets – In the reorganisation of 2010 the Team Assets were passed back to the Local Parishes. As a training parish, St Michael's PCC are required to provide accommodation for a curate in training. This property is included in fixed assets. The audio-visual and streaming equipment is included within fixed assets.

Investments - The investments are held and managed by the Chester Diocesan Board of Finance.

Building Fund – This is a capital project fund towards the upkeep and improvement of Church buildings and property, including our heating systems. As well as receiving regular donations this account is used to collate donations for specific capital projects. Once completed such projects are transferred into the Fixed Asset account.

Special Collections – Collections may be made to raise funds for particular charitable work by third parties; whilst St Michael's organises the collection the full amount is given to the particular charity.

Bellringers – St Michael's Bellringers have their own fund to cover day to day disbursements.

Choir – St Michael's Choir has its own fund to cover day to day disbursements.

Discretionary Fund – This fund is in the discretion of the Rector to support those in need.

Unrestricted Funds

St Michael's

General Fund – This is the general cash fund available for day to day disbursements.

Building Management – For ease of management we hold a separate bank account for bookings and the running of the Open Door Café. Money is transferred to the St Michael's general fund on a regular basis. This account is also included within unrestricted funds.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2022**

18. Restricted Team funds

The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.
The movements and balance on this account is attributable as follows:

	January 2022	Team Income	Team Expenditure	Cash Transfer	December 2022
	£	£	£	£	£
St Michael's	5,397	64,764	(59,883)	-	10,278
St Peter's	2,001	24,013	(24,013)	-	2,001
All Saints'	3,183	38,193	(38,193)	-	3,183
St Barnabas'	1,109	13,303	(13,303)	-	1,109
	11,690	140,273	(135,392)	-	16,571

19. Transfers between funds

The St Michael's building management fund has transferred £29,308 (2021 - £12,000) into the St Michael's funds of which £12,449 (2021 - £5,756) relates to donations. St Michael's transferred £64,764 (2021 - £73,950) into the Team fund, from which the diocesan quota and the central Team expenditures are met. As recorded in Note 18 there was no reimbursement to St Michael's from the Team fund (2021 - £6,278). The transfer of £64,764 is detailed in the SoFA.

20. St Michael's Building Fund

The PCC are mindful of the further work required to see all the roof work completed. With guidance they are aiming to visualise a project of works which reflects all aspects of life within St Michael's; to maximise its uses both as a place of worship and as a community asset.

	January 2022	Income	Expenditure	Transfers	December 2022
	£	£	£	£	£
St Michael's Building Fund	57,659	3,805	-	-	61,464

21. Future commitments

The PCC received the latest Quinquennial Report during 2022. The report highlights a number of capital repairs that need to be undertaken as soon as possible. Costings are being sought, together with possible sources of grant finance. The PCC will not press ahead with these repairs until they are satisfied that there is sufficient funding to complete the work. The PCC is not aware of other future commitments.

22. Contingent liabilities

The PCC is not aware of any contingent liabilities not provided for in these accounts.

Accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield**

Financial Statements

Year Ended 31 December 2021

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Financial Statements
Year Ended 31 December 2021**

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**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Charity Reference and Administrative Details
Year Ended 31 December 2021**

Charity registration number: 1146048

Trustees:	Martin Bancroft	
	Gordon Darlington	Deanery Synod
	Vicky Darlington	Deanery Synod
	Hilary Halliwell	Deanery Synod
	Rachel Mayers	Church Warden (ex officio)
	Carol Riesen	
	Paul Simms	Church Warden (ex officio)
	Enid Skirvin	
	Anthony Skirvin	
	Lynne Spedding	Reader (ex officio), Lay Chair
	Paul Spedding	Secretary
	Martin Stephens	Rector (ex officio)
	Michael Strutt	Reader (ex officio), Treasurer
	Heike Werner	
	Christine Wightman	
	Jennifer Wild	

Member of the Church Council but not a Trustee because of age restriction:
Izzy Reid
Conor Shaw

Parish Office: St Michael and All Angels' Church
Market Place
Macclesfield
Cheshire
SK10 1DY

Independent Examiner: Heywood Shepherd
1 Park Street
Macclesfield
Cheshire
SK11 6SR

Bankers: Royal Bank of Scotland
56 Chestergate
Macclesfield
Cheshire
SK11 6BA

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2021**

Introduction

The Parochial Church Council (PCC) of the Parish of St Michael and All Angels' Macclesfield presents its Annual Report and Accounts for the year ended 31 December 2021. The members of the PCC are the trustees of the charity.

The 1st January 2010 saw the start of the newly re-organised Macclesfield Team Ministry. This being the new structure for the Macclesfield Team Parish, which was dissolved on the 31st December 2009. The four individual churches, which make up the Team Ministry, St Michael and All Angels', St Peter's, All Saints' and St Barnabas', are constituted as a Team Ministry under the Church Representation Rules of the Church of England.

This structure gives us the best aspects of being a Team, with real power at the local congregational level. Each church has its own Parochial Church Council (PCC), holds its own AGM and produces local accounts with full authority over its own affairs. A Team Council has been formed, as is required by the legislation. This council does not have its own legal power, but only that which is delegated to it by the four local churches. The Parish Share for the Team Ministry is paid to the diocese via the Team Council. It has been agreed that St Michael and All Angels' PCC will assume the responsibility of accounting for all shared Team activities.

We received confirmation, on 22nd February 2012, that the Parish has been registered as a Charity with the Charity Commission. Prior to this time we have been classified as a Charity which was exempted from registration as it was part of the Church of England.

This set of accounts records the activities of St Michael and All Angels' together with those of the central shared Team activities.

Objective and Activities

The objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Our mission statement is:

"To worship God, share the gospel of Jesus Christ, welcome all who come and contribute to the flourishing of the Macclesfield community.

The main activities of the PCC are to enable the provision of regular public worship; the provision of pastoral work; the teaching and promotion of the Christian faith; the support of other charities whose objectives reflect Christian ethics. In these activities we endeavour to support the mission of the Church, pastoral, evangelistic, social and ecumenical, and we offer a welcome to all.

The work is centred at St Michael and All Angels' in Macclesfield, a Grade II* listed building. Whilst it is ever more difficult to maintain the fabric, the PCC does all that it can so that current, and future, generations can share the mission of those who have gone before.

The trustees have considered the guidance of the Charity Commission on public benefit and believe that the aims, objectives and services provided by the charity comply with that guidance.

Achievements and Performance

Worship, witness and prayer

This section details what we were planning to do during 2021. The pandemic changed what was possible during periods of lockdown, tiers or easing, hopefully this narrative gives a flavour of what has been possible during the year.

Before lockdown we have had a schedule of two morning services every Sunday, a 9:30 Story-telling service and a service at 11:00 which alternates between Holy Communion and a service of the Word. On the second Sunday of the month we hold a Choral Evensong at 18:30. Baptisms may be held either during the 11:00 service or separately at 12:30. There have been two baptisms this year, before lockdown. There is a midweek Communion at 10:30 on a Thursday morning. We offer times of led meditation and prayer from 7:00 every Monday morning and at 10:30 on a Wednesday morning, but also ensure that the Savage Chapel (a chapel within St Michael and All Angels) is available for quiet prayer and reflection. The Church is open every day between 10:00 and 12:30. All are welcome to visit, to pray or to sit in our Open Door café, which is run by members of the congregation. As a town centre Church we hold a number of special services throughout the year. These are linked to specific groups within our community. We host services for our local schools, local government and a local hospice, and we hold services such as our remembering service for those suffering bereavement.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2021**

Achievements and Performance (cont.)

Worship, witness and prayer (cont.)

During the past year, as was the case from the start of the pandemic, the PCC has endeavoured to follow the guidance given to bring help and support to those in need. Services were amalgamated into one streamed service at 10:00 on a Sunday morning, which included socially distanced attendance when it was allowed. The church was open for individual prayer during the week, when this was possible. However the café was closed and special services could only be recorded and streamed for community groups.

Since the summer, when restrictions became more relaxed, we have been able to complete a project to install streaming and audio-visual kit. With a review of our services, where we have tried to incorporate what we have learned from lockdown, we have moved from two Sunday morning services to one live and streamed Family Service at 10:00 each Sunday.

We have opened a surplus food café, Angel at my Table, available Thursday to Saturday, which works on a donation principle - everyone who comes is fed and those who are able give a contribution.

St Michael & All Angels is often chosen to host weddings and funerals. However, with the restrictions, weddings have been postponed and most funerals were held at the crematorium. During 2021, there have been nine funerals, two memorial services and one wedding held at St Michael and All Angels and fifteen funerals held at the crematorium.

Use of the Church Building

Whilst we see our Church as a centre for worship, we do believe that it should have an availability for all. As mentioned above, once the restrictions were suitably relaxed, it is open every day of the week. Macclesfield holds a Treacle Market on the last Sunday of each month, and with the help of volunteers from our congregation we are able to open the Church, providing cakes, tea and coffee, and a place to sit and rest. We are a regular venue for concerts and continue to be involved with Macclesfield's Barnaby Festival.

Again the pandemic cut a swathe through the activities that could be hosted at St Michael's. The guidance has meant that only specialist groups with specific dispensation have been able to meet socially distanced.

Reference and Administration

The names of the trustees who have served during the year are detailed on page 2. All members of the PCC are registered on the Electoral Roll of the Parish.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are spent.

PCC Responsibility to produce accounts

The council is responsible for its annual report, and the preparation of the financial statements for each financial year which give a true and fair view of the incoming resources and application of those resources to the charity during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements the PCC are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2021**

PCC Responsibility to produce accounts (cont.)

The PCC has overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2011.

They are also responsible for safeguarding the assets of the charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Volunteers

The PCC would like to thank all the volunteers who work so hard to make our church the community that it is. To thank everyone by name would require too much paper and ink (and we do want to be Eco friendly) but it would be remiss not to mention our Wardens, Paul Simms and Rachel Mayers, who have helped to guide us through the pandemic. Thank you to those who have visited the ill and infirm, to all who have acted as stewards and to those who work quietly in the background making sure that our parish continues to function seamlessly.

Investment Policy

All investments are held within the Chester Diocesan Portfolio.

Financial Review

The accounts detail the income and expenses of St Michael and All Angels' including a record of the shared financial activities of the Team. In effect the figures are a consolidation of the Team and the St Michael's details. The Team account being augmented by the contributions made by All Saints', St Barnabas' and St Peter's to central costs. These central costs include the funding of the Diocesan Quota. The accounts show the day to day running of St Michael's within the Unrestricted figures, whilst the Restricted figures include both special projects and all Team expenditure, such funds not being available for St Michael's general expenditure.

The results for the past twelve months, as must be the case for charities up and down the country, have continued to be impacted by the Covid-19 pandemic. All that is normally taken for granted as the means of sharing mission and ministry has had to be rethought. Our Church building, a focus location for so many different activities, could no longer continue to be used as we have all come to expect. Much time, thought and prayer went into replanning what could be achieved in line with the guidance from the Government and the Church of England. We owe a debt of gratitude to Martin, our Rector, and his team who, have been able to Zoom and stream our Sunday worship. Whilst meeting in person has not always been possible, much has been done by so many to keep connected. The relaxation of lockdown has meant that some activity has restarted but with some trepidation. There is an air of caution and the constant questioning of what constitutes the new normal. With these thoughts in mind it should be no surprise to find that the financial picture is no longer a reflection of the years that have gone before.

St Michael and All Angels' has a stewardship scheme in place and those making donations are encouraged to apply gift aid where this is appropriate. We are constantly thankful for all those of the Church Family who continue to contribute so generously to support the mission and ministry of St Michael & All Angels' Church. Planned giving remains our major source of income which was further enhanced by the linked gift aid declarations. Sadly this year we have lost a number of long-standing members of our Church Family, all of whom contributed in so many ways to our life together. We have seen a decreased of planned giving by 8% (2020 - 4% increase).

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2021**

Financial Review (cont.)

With restrictions imposed on access to the building and the need for social distancing, we have not been able to host as many groups as would otherwise have been possible. The gradual easing of restrictions, from the Summer months onwards, has made a significant difference. Income from room bookings and café takings have seen a marked improvement. As well as their contribution these groups bring a vibrancy to the life of the Church and draw in many who might not otherwise step inside a church building. We are so pleased to be able to welcome all who wish to make use of our facilities.

This year has also seen a considerable income from donations, both for specific projects (included in restricted income) and by way of general financial support. Through the entirety of the pandemic lockdown, income has come from a multitude of unexpected sources, we are so grateful to all who have been so generous, thank you. Our thanks go to Macclesfield Town Council for their support for our streaming project. We were also able to gain support from the Government's Coronavirus Job Retention Scheme for those on flexible furlough.

This year has seen a number of changes in the office. Sue Reid, who has worked as our Clergy PA since September 2009, left us to move to a new role at Wythenshawe Hospital. We thank her for all her work over the years and wish her every blessing for her new challenge. We have taken this time of change as an opportunity to review the workings of our office and so have reduced the level of expenditure charged to the Team. St Michael's is now responsible for that expenditure. We're delighted to welcome Porsche McGarry as our new Clergy PA. She has shared the office with Rachel Mayers, who co-ordinated the bookings and building management on a voluntary basis while we have been looking to employ someone in this role. We are delighted that Elaine Collinson will be joining us in January 2022 to look after this important task.

The period of lockdown did allow savings against our expenditure particularly for utility bills and general running costs. The PCC took the opportunity to carry out a major review of the electrical system during the lockdown, which proved to be beneficial before the new audio-visual and streaming equipment were installed. We are also delighted with the restoration work to our Youth Centre stained-glass window, carried out by Charles Lightfoot Ltd. This was needed following an act of vandalism and was covered by our insurance.

The result for the year has meant that we have been able to contribute to a number of good causes, locally, nationally and internationally and still add to our reserves. As can be seen in the SoFA the total of Restricted and Unrestricted net income amounts to £13,160.

The appropriate level of reserves is considered regularly. As can be seen from the accounts the Unrestricted Reserve at the year end is £112,921. It is this reserve that acts as the working capital of the charity. Total expenditure for the year amounted to £244,827, equating to an average, monthly, expenditure of £20,402. We believe that reserves should be sufficient to meet normal and emergency expenditure. These figures indicate that the current level of reserves represent five and a half months' expenditure, which the PCC consider to be sufficient.

The Church Treasurers have met together regularly in order to scrutinise the finances of both the individual churches and the Team Ministry as a whole. Cost savings have been made where appropriate, but in all things the ministry and the mission of the Parish drive the finances, rather than the other way round.

Signed for and on behalf of the St Michael and All Angels' PCC:

Michael Strutt, Trustee

4th May 2022

**Independent Examiner's Report to
The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Year Ended 31 December 2021**

I report on the accounts for the year ended 31 December 2021 which are set out on pages 8 to 19.

Respective responsibilities of the PCC and the examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity 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 you 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 the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil Kennington FCA
Heywood Shepherd
Chartered Accountants

1 Park Street
Macclesfield
Cheshire
SK11 6SR

4th May 2022

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Statement of Financial Activities (Including Income and Expenditure Account)
Year Ended 31 December 2021**

	Note	Unrestricted £	Restricted £	2021 £	2020 £
Income from:					
Donations and legacies	2	117,462	20,313	137,775	177,217
Charitable activities	3	11,970	413	12,383	9,795
Other trading activities	4	28,601	615	29,216	6,965
Investments	5	17	6	23	904
Other income	6	-	73,034	73,034	83,267
Total income		158,050	94,381	252,431	278,148
Expenditure on:					
Raising funds	7	4,128	538	4,666	516
Charitable activities	8	79,608	159,953	239,561	227,844
Total expenditure		83,736	160,491	244,227	228,360
Net gains/(losses) on investments	14	-	5,556	5,556	1,906
Net income/(expenditure)		74,314	(60,554)	13,760	51,694
Transfers between funds	6, 17	(67,666)	67,666	-	-
Net movement in funds		6,648	7,112	13,760	51,694
Reconciliation of funds:					
Total funds brought forward at 1 January 2021		106,273	357,373	463,646	411,952
Total funds carried forward at 31 December 2021		112,921	364,485	477,406	463,646

The notes on pages 10 to 18 form part of these accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Balance Sheet
Year Ended 31 December 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	210,296	183,812
Investments	14	74,108	68,552
		<u>284,404</u>	<u>252,364</u>
Current assets			
Debtors	15	28,015	32,264
Cash at bank and in hand		201,230	196,559
		<u>229,245</u>	<u>228,823</u>
Creditors: amounts falling due within one year	16	36,243	17,541
Net current assets		<u>193,002</u>	<u>211,282</u>
Net assets		<u>477,406</u>	<u>463,646</u>
Charity Funds			
Restricted	17	364,485	357,373
Unrestricted	17	112,921	106,273
Total charity funds		<u>477,406</u>	<u>463,646</u>

The financial statements were approved and authorised for issue by the PCC on 4th May 2022

Signed on behalf of the board of trustees:

Michael Strutt, Trustee

The notes on pages 11 to 19 form part of these accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Statement of Cash Flows
Year Ended 31 December 2021**

	2021	2020
	£	£
Cash Flow from operating activities	36,034	45,295
Cash flow from investing activities		
Purchase of Fixed Assets	(31,386)	(184,285)
Interest received	23	904
Net increase/(decrease) in cash and cash equivalents	4,671	(138,086)
Cash and cash equivalents at 1 January 2021	196,559	334,645
Cash and cash equivalents at 31 December 2021	201,230	196,559
Cash and cash equivalents consist of:		
Cash at bank in in hand at 31 December 2021	201,230	196,559
 Reconciliation of net income to net cash flow from operating activities		
Net income for year (details per SoFA)	13,760	51,694
Interest receivable	(23)	(904)
Depreciation	4,902	473
(Gains) on investments	(5,556)	(1,906)
(Increase)/decrease in debtors	4,249	(6,590)
Increase/(decrease) in creditors	18,702	2,528
Net cash flow from operating activities	36,034	45,295

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements
Year Ended 31 December 2021**

1. Summary of significant accounting policies

(a) General information and basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield is a Church of England Parish within the Diocese of Chester. It is an unincorporated charity registered with the Charity Commission. The address of the registered office is St Michael and All Angels' Church, Market Place, Macclesfield, Cheshire SK10 1DY. The nature of the charity's operations and principal activities are the provision of regular public worship, the provision of pastoral work, the provision of the teaching of the Christian faith, the promotion of the Christian faith and the support of charities involved in Christian outreach and development.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with The Church Accounting Regulations 2006, Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These financial statements are drawn up on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2021**

1. Summary of significant accounting policies (cont.)

(c) Income recognition (cont.)

No amount is included in the financial statements for volunteer time.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. Interest and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is classified under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the categories detailed above.

The charity is not registered for VAT. Activity expenditure includes the associated VAT element.

(e) Tangible fixed assets

In accordance with the direction of s10(2)(a) and (c) of the Charities Act 2011, consecrated land and buildings, the Rectory and church furnishings, which require a faculty for their disposal, are excluded from these accounts. All expenditure on such items, whether maintenance or for improvement, is written off when it is incurred.

To support its role as a training parish, the PCC has owned a freehold property in which a curate is able to live during their time within the Team. In 2019 the PCC decided to dispose of the existing property and to purchase a smaller, more manageable one. The original property was valued at cost.

The acquisition of a leasehold mews property was completed on 16 October 2020, utilising the proceeds from the earlier sale. At the date of acquisition, the unexpired lease term is 160 years. The PCC recognises that leasehold properties should not be held indefinitely and recommends that this ownership be reviewed regularly. The property is to be depreciated on a straight line basis over fifty years to a residual value of £70,000.

Other items of equipment costing more than £1,000 are depreciated on a straight line basis over four years. Items costing less than £1,000 are written off in year of purchase.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2021**

1. Summary of significant accounting policies (cont.)

(f) Investments

The Investments are with the Chester Diocesan Board of Finance. The board notifies the charity of the year end valuation of the investments and transfers income to the charity as it arises. Changes in the fair value are recognised in the SoFA.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2021**

	Unrestricted £	Restricted £	2021 £	2020 £
2. Income from donations and legacies				
Planned giving	81,992	-	81,992	89,288
Cash on plate	164	316	480	854
Tax reclaims on donations and gifts	20,782	1,657	22,439	25,704
Legacies and donations	14,524	12,827	27,351	49,005
Grant income	-	5,513	5,513	12,366
	117,462	20,313	137,775	177,217

During the year the Charity has received grant support. For those who were on furlough, the PCC has claimed and received £3,513 (2020 - £5,966) from the Government Coronavirus Job Retention Scheme. Macclesfield Town Council have contributed £2,000 towards our streaming project, which was completed during the year.

3. Income from charitable activities				
Wedding and funeral fees	11,970	413	12,383	9,795
	11,970	413	12,383	9,795

4. Income from other trading activities				
Open Door trading	23,384	-	23,384	6,515
Rental and other income	5,217	615	5,832	450
	28,601	615	29,216	6,965

5. Income from investments				
Dividends and interest excluding tax	17	6	23	904
	17	6	23	904

6. Other income				
Insurance income	-	6,139	6,139	-
Parish share - All Saints'	-	36,463	36,463	38,842
Parish share - St Barnabas'	-	8,437	8,437	20,905
Parish share - St Peter's	-	21,995	21,995	23,520
	-	73,034	73,034	83,267

St Michael and All Angels provides 47% (2020 - 47%) of the funding for Team activities and towards the Diocesan Quota, as shown by the transfer of funds in the SoFA. The three other churches together provide the balance. At the end of each year the Team funds are adjusted to reflect the over, or under, spend in proportion to the contributions made. The figures shown above represent the net contribution made during 2021. The Team funds have been adjusted to reflect the cash repayments made to each church, the details of which are included in note 18.

The St Barnabas' parish share has been reduced by £10,000, as was agreed with the Archdeacon and the Diocese, by way of a parish share holiday.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2021**

	Unrestricted £	Restricted £	2021 £	2020 £
7. Raising funds				
Open Door and other trading	4,128	538	4,666	516
	<u>4,128</u>	<u>538</u>	<u>4,666</u>	<u>516</u>
8. Charitable activities				
<i>a Ministry</i>				
Diocesan quota	-	126,263	126,263	135,249
Clergy and youth work expenses	-	2,311	2,311	3,024
Wedding and funeral costs	7,969	-	7,969	7,770
Worship costs	1,637	-	1,637	1,713
Organists and organisations	1,750	709	2,459	1,544
Outreach	123	-	123	417
Donations - (see 9. below)	8,415	4,239	12,654	3,560
Flowers	-	-	-	28
	<u>19,894</u>	<u>133,522</u>	<u>153,416</u>	<u>153,305</u>
<i>b Premises</i>				
Utilities	9,668	-	9,668	8,182
Cleaning	5,410	3,513	8,923	8,203
Repairs	4,046	6,139	10,185	2,965
Maintenance	17,558	-	17,558	10,835
Depreciation	-	4,902	4,902	473
Insurance	9,383	-	9,383	9,361
Clergy housing costs	164	6,360	6,524	9,758
	<u>46,229</u>	<u>20,914</u>	<u>67,143</u>	<u>49,777</u>
<i>c Administration and support</i>				
Administration	9,670	2,990	12,660	19,979
Telephone	1,272	5	1,277	1,320
Printing & Stationery	1,702	53	1,755	2,622
Office Equipment	841	-	841	841
Other	-	2,469	2,469	-
	<u>13,485</u>	<u>5,517</u>	<u>19,002</u>	<u>24,762</u>
Total charitable activities	<u>79,608</u>	<u>159,953</u>	<u>239,561</u>	<u>227,844</u>
Included within Administration is the remuneration for the independent examiner amounting to £1,476 (2020 - £1,392)				
9. Donations - (included in 8a. above)				
Church at home and overseas	6,695	2,008	8,703	1,700
Secular charities	1,720	2,231	3,951	1,860
	<u>8,415</u>	<u>4,239</u>	<u>12,654</u>	<u>3,560</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2021**

10. Analysis of Expenditure	Staff £	Other £	2021 £	2020 £
Raising funds	-	4,666	4,666	516
Charitable activities				
<i>Ministry</i>	720	152,696	153,416	153,305
<i>Premises</i>	11,795	55,348	67,143	49,777
<i>Administration and support</i>	8,951	10,051	19,002	24,762
Total expenditure	21,466	222,761	244,227	228,360

11. Trustee information

No trustees receive expenses for their role as a trustee. However, all verifiable expenditure, paid by individuals on behalf of St Michael's and the Team Ministry, is reimbursed to those individuals. The total reimbursed to individuals who are also trustees amounted to £2,596 (2020 - £3,752). In addition the parish pays council tax direct to Cheshire East Council on all Clergy housing. Council tax amounted to £5,889 (2020 - £6,239). Council tax is covered by the tenant when a clergy house is being rented out and is not payable on an empty property during a vacancy.

12. Staff information

There are seven part-time members of staff (2020 - five). The total remuneration, including employer pension contributions, amounted to £21,466 (2020 - £31,382).

In August 2016 the PCC adopted the NEST auto-enrolment defined contribution pension scheme. Employer and Employee contributions are recorded in the SoFA and have been remitted in accordance with the regulations.

13. Fixed Assets	Leasehold £	Equipment £	2021 £	2020 £
Cost as at 1 January 2021	184,285	-	184,285	-
Additions during the year	-	31,386	31,386	184,285
Cost as at 31 December 2021	184,285	31,386	215,671	184,285
Depreciation as at 1 January 2021	473	-	473	-
Depreciation for the year	2,286	2,616	4,902	473
Depreciation as at 31 December 2021	2,759	2,616	5,375	473
NBV as at 31 December 2021	181,526	28,770	210,296	183,812

The audio visual and streaming project was completed during the year and has been added to fixed assets.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2021**

14. Investments	January 2021 £	Additions £	Disposals £	Unrealised Gain/(Loss) £	December 2021 £
CBF Investment at Chester	38,638	-	-	5,556	44,194
CBF Deposits	29,914	-	-	-	29,914
	68,552	-	-	5,556	74,108

15. Debtors	Unrestricted £	Restricted £	2021 £	2020 £
Ministry	26,024	300	26,324	29,801
Premises	1,368	323	1,691	2,299
Administration and support	-	-	-	164
Debtors and prepayments	27,392	623	28,015	32,264

16. Creditors: amounts falling due within one year

Ministry	12,073	10,015	22,088	12,682
Premises	10,071	2,236	12,307	3,056
Administration and support	335	1,513	1,848	1,803
Creditors and accruals	22,479	13,764	36,243	17,541

17. Fund details	January 2021 £	Income £	Expenditure £	Unrealised Gains £	Transfers £	December 2021 £
Restricted Funds						
Team - General Fund (see note 18)	14,713	66,901	(137,590)	-	67,666	11,690
Team - Youth Fund	4,203	-	(392)	-	-	3,811
St Michael's - Fixed Assets	183,812	-	(4,902)	-	31,386	210,296
St Michael's - Investments	68,552	-	-	5,556	-	74,108
St Michael's - Building Fund	79,363	10,624	(942)	-	(31,386)	57,659
St Michael's - Special Collections	-	6,304	(6,304)	-	-	-
St Michael's - Grants & Insurance	-	9,652	(9,652)	-	-	-
St Michael's - Bellringers	2,789	527	(343)	-	-	2,973
St Michael's - Choir	1,016	373	(366)	-	-	1,023
St Michael's - Discretionary Fund	2,925	-	-	-	-	2,925
Total Restricted Funds	357,373	94,381	(160,491)	5,556	67,666	364,485
Unrestricted Funds						
St Michael's - General Fund	104,295	144,944	(83,616)	-	(55,666)	109,957
St Michael's - Building Management	1,978	13,106	(120)	-	(12,000)	2,964
Total Unrestricted Funds	106,273	158,050	(83,736)	-	(67,666)	112,921
Total Funds	463,646	252,431	(244,227)	5,556	-	477,406

Please see over for details of each of these funds.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2021**

17. Fund details (cont.)

Restricted Funds

Team

General Fund - The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.

Youth Fund – This fund supports the joint youth work activities of the Team Parish. Money was given specifically to support this work.

St Michael's

Fixed Assets – In the reorganisation of 2010 the Team Assets were passed back to the Local Parishes. As a training parish, St Michael's PCC are required to provide accommodation for a curate in training. This property is included in Fixed Assets. During the year the PCC completed the installation of an audio visual and streaming system the cost of this project has been added to fixed assets.

Investments - The investments are held and managed by the Chester Diocesan Board of Finance.

Building Fund – This is a capital project fund towards the upkeep and improvement of Church buildings and property. As well as receiving regular donations this account is used to collate donations for specific capital projects. Once completed such projects are transferred into the Fixed Asset account.

Special Collections – Collections may be made to raise funds for particular charitable work by third parties; whilst St Michael's organises the collection the full amount is given to the particular charity.

Grants & Insurance – This includes furlough and insurance receipts which were then specifically used for their set purpose.

Bellringers – St Michael's Bellringers have their own fund to cover day to day disbursements.

Choir – St Michael's Choir has its own fund to cover day to day disbursements.

Discretionary Fund – This fund is in the discretion of the Rector to support those in need.

Unrestricted Funds

St Michael's

General Fund – This is the general cash fund available for day to day disbursements.

Building Management – For ease of management we hold a separate bank account for bookings and the running of the Open Door Café. Money is transferred to the St Michael's general fund on a regular basis. This account is also included within unrestricted funds.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2021**

18. Restricted Team funds

The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.
The movements and balance on this account is attributable as follows:

	January 2021	Team Income	Team Expenditure	Cash Transfer	December 2021
	£	£	£	£	£
St Michael's	7,094	73,950	(69,369)	(6,278)	5,397
St Peter's	2,147	23,604	(22,141)	(1,609)	2,001
All Saints'	3,619	39,336	(36,899)	(2,873)	3,183
St Barnabas'	1,853	10,448	(9,181)	(2,011)	1,109
	14,713	147,338	(137,590)	(12,771)	11,690

19. Transfers between funds

The St Michael's building management fund has transferred £12,000 (2020 - £11,018) into the St Michael's funds of which £5,756 (2020 - £4,438) relates to donations. St Michael's transferred £73,950 (2020 - £82,296) into the Team fund, from which the diocesan quota and the central Team expenditures are met. Note 18 records the reimbursement of £6,278 (2020 - £12,187) received by St Michael's. The net transfer of £67,666 is detailed in the SoFA.

20. St Michael's Building Fund

This year an audio visual and streaming facility has been installed. Donations and grants towards this were received both this year and last and held within the fund account. The total cost of installation has been transferred from this account and added to fixed assets.

The PCC are mindful of the further work required to see all the roof work completed. With guidance they are aiming to visualise a project of works which reflects all aspects of life within St Michael's; to maximise its uses both as a place of worship and as a community asset.

	January 2021	Income	Expenditure	Transfers	December 2021
	£	£	£	£	£
St Michael's Building Fund	79,363	10,624	(942)	(31,386)	57,659

21. Future commitments

The PCC has just received the Quinquennial Report. This report highlights a number of capital repairs that need to be undertaken as soon as possible. Costings will be sought, together with possible sources of grant finance. The PCC will not press ahead with these repairs until they are satisfied that there is sufficient funding to complete the work. The PCC is not aware of other future commitments.

22. Contingent liabilities

The PCC is not aware of any contingent liabilities not provided for in these accounts.
As was mentioned within this equivalent note last year, the Covid-19 pandemic has had a major impact on the events that have been recorded during the year. Having reflected upon these events, the PCC is satisfied that there is no further impact that should be reflected in the 2021 financial statements.

Accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield**

Financial Statements

Year Ended 31 December 2020

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Financial Statements
Year Ended 31 December 2020**

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**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Charity Reference and Administrative Details
Year Ended 31 December 2020**

Charity registration number: 1146048

Trustees:	Patricia Atherton	Church Warden (ex officio)	(resigned - 18 October 2020)
	Martin Bancroft		
	Karen Brady	Curate (ex officio)	(resigned - 31 May 2020)
	David Budgett		(resigned - 18 October 2020)
	Gordon Darlington	Deanery Synod	
	Vicky Darlington	Deanery Synod	
	Hilary Halliwell	Deanery Synod	
	Rachel Mayers	Church Warden (ex officio)	
	Carol Riesen		
	Paul Simms	Church Warden (ex officio)	
	Enid Skirvin		
	Anthony Skirvin		
	Lynne Spedding	Reader (ex officio), Lay Chair	
	Paul Spedding	Secretary	
	Martin Stephens	Rector (ex officio)	
	Michael Strutt	Reader (ex officio), Treasurer	
	Heike Werner		(elected - 18 October 2020)
	Christine Wightman		
	Kathryn Wilcock		
	Jennifer Wild		(elected - 18 October 2020)

Member of the Church Council but not a Trustee because of age restriction:

Izzy Reid	(elected - 18 October 2020)
Conor Shaw	(elected - 18 October 2020)

Parish Office: St Michael and All Angels' Church
Market Place
Macclesfield
Cheshire
SK10 1DY

Independent Examiner: Heywood Shepherd
1 Park Street
Macclesfield
Cheshire
SK11 6SR

Bankers: Royal Bank of Scotland
56 Chestergate
Macclesfield
Cheshire
SK11 6BA

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2020**

Introduction

The Parochial Church Council (PCC) of the Parish of St Michael and All Angels' Macclesfield presents its Annual Report and Accounts for the year ended 31 December 2020. The members of the PCC are the trustees of the charity.

The 1st January 2010 saw the start of the newly re-organised Macclesfield Team Ministry. This being the new structure for the Macclesfield Team Parish, which was dissolved on the 31st December 2009. The four individual churches, which make up the Team Ministry, St Michael and All Angels', St Peter's, All Saints' and St Barnabas', are constituted as a Team Ministry under the Church Representation Rules of the Church of England.

This structure gives us the best aspects of being a Team, with real power at the local congregational level. Each church has its own Parochial Church Council (PCC), holds its own AGM and produces local accounts with full authority over its own affairs. A Team Council has been formed, as is required by the legislation. This council does not have its own legal power, but only that which is delegated to it by the four local churches. The Parish Share for the Team Ministry is paid to the diocese via the Team Council. It has been agreed that St Michael and All Angels' PCC will assume the responsibility of accounting for all shared Team activities.

We received confirmation, on 22nd February 2012, that the Parish has been registered as a Charity with the Charity Commission. Prior to this time we have been classified as a Charity which was exempted from registration as it was part of the Church of England.

This set of accounts records the activities of St Michael and All Angels' together with those of the central shared Team activities.

Objective and Activities

The objective of the PCC is to promote the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Our mission statement is:

"To journey inward and upward to God, whom we know in Jesus. To journey outward to other people and to all creation."

The main activities of the PCC are to enable the provision of regular public worship; the provision of pastoral work; the teaching and promotion of the Christian faith; the support of other charities whose objectives reflect Christian ethics. In these activities we endeavour to support the mission of the Church, pastoral, evangelistic, social and ecumenical, and we offer a welcome to all.

The work is centred at St Michael and All Angels' in Macclesfield, a Grade II* listed building. Whilst it is ever more difficult to maintain the fabric, the PCC does all that it can so that current, and future, generations can share the mission of those who have gone before.

The trustees have considered the guidance of the Charity Commission on public benefit and believe that the aims, objectives and services provided by the charity comply with that guidance.

Achievements and Performance

Worship, witness and prayer

This section details what we were planning to do during 2020. The pandemic changed what was possible during periods of lockdown, tiers or easing, hopefully this narrative gives a flavour of what has been possible during the year.

The PCC offer a range of services each month. There are two morning services every Sunday, a 9:30 Story-telling service and a service at 11:00 which alternates between Holy Communion and a service of the Word. On the second Sunday of the month we hold a Choral Evensong at 18:30. Baptisms may be held either during the 11:00 service or separately at 12:30. There have been two baptisms this year, before lockdown. There is a midweek Communion at 10:30 on a Thursday morning. We offer times of led meditation and prayer at 10:30 on a Wednesday morning, but also ensure that the Savage Chapel (a chapel within St Michael and All Angels') is available for quiet prayer and reflection. The Church is open every day between 10:00 and 12:30. All are welcome to visit, to pray or to sit in our Open Door café, which is run by members of the congregation. As a town centre Church we hold a number of special services throughout the year. These are linked to specific groups within our community. We host services for our local schools, local government and a local hospice, and we hold services such as our remembering service for those suffering bereavement.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2020**

Achievements and Performance (cont.)

Worship, witness and prayer (cont.)

During the past year, since 23rd March, the PCC has endeavoured to follow the guidance given to bring help and support to those in need. Services were amalgamated into one streamed service at 10:00 on a Sunday morning, which included socially distanced attendance when it was allowed. The church was open for individual prayer during the week, when this was possible. However the café was closed and special services could only be recorded and streamed for community groups.

St Michael & All Angels is often chosen to host weddings and funerals. However, with the restrictions, weddings have been postponed and most funerals were held at the crematorium. During 2020, there have been five funerals and one wedding held at St Michael and All Angels and twenty funerals held at the crematorium.

Use of the Church Building

Whilst we see our Church as a centre for worship, we do believe that it should have an availability for all. As mentioned above it is open every day of the week. Macclesfield holds a Treacle Market on the last Sunday of each month, and with the help of volunteers from our congregation we are able to open the Church, providing cakes, tea and coffee, and a place to sit and rest. We are a regular venue for concerts and continue to be involved with Macclesfield's Barnaby Festival. Our Toddler Group (available to anyone who wishes to bring their toddler) meets every Thursday. In the winter months, linked with Churches of other denominations in Macclesfield, we provide a weekend night shelter for men who would, without this provision, be sleeping rough.

Again the pandemic cut a swathe through the activities that could be hosted at St Michael's. The guidance has meant that only specialist groups with specific dispensation have been able to meet socially distanced. Our thanks go to the landlords of what was the Revolution nightclub in Macclesfield, who have allowed the use of their building for the night shelter.

Reference and Administration

The names of the trustees who have served during the year are detailed on page 2. All members of the PCC are registered on the Electoral Roll of the Parish.

The PCC is responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are spent.

PCC Responsibility to produce accounts

The council is responsible for its annual report, and the preparation of the financial statements for each financial year which give a true and fair view of the incoming resources and application of those resources to the charity during the year, and of the state of affairs at the end of the financial year. In preparing these financial statements the PCC are required to:

- ensure that suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC has overall responsibility for ensuring that the charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2011.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2020**

PCC Responsibility to produce accounts (cont.)

They are also responsible for safeguarding the assets of the charity and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the charity, or for publication, is reliable;
- the charity complies with relevant laws and regulations.

Volunteers

The PCC would like to thank all the volunteers who work so hard to make our church the community that it is. To thank everyone by name would require too much paper and ink (and we do want to be Eco friendly) but it would be remiss not to mention our Wardens, Paul Simms and Tricia Atherton, who coped with an extended period of office because of the pandemic. Thank you Tricia for all you have done as Warden. Tricia stepped down following the delayed APCM and Rachel Mayers has joined Paul Simms in this role. Thank you to those who have visited the ill and infirm, to all who have acted as stewards and to those who work quietly in the background making sure that our parish continues to function seamlessly.

Investment Policy

All investments are held within the Chester Diocesan Portfolio.

Financial Review

The accounts detail the income and expenses of St Michael and All Angels' including a record of the shared financial activities of the Team. In effect the figures are a consolidation of the Team and the St Michael's details. The Team account being augmented by the contributions made by All Saints', St Barnabas' and St Peter's to central costs. These central costs include the funding of the Diocesan Quota. The accounts show the day to day running of St Michael's within the Unrestricted figures, whilst the Restricted figures include both special projects and all Team expenditure, such funds not being available for St Michael's general expenditure.

The results for the past twelve months, as must be the case for charities up and down the country, have been impacted by the Covid-19 pandemic. All that is normally taken for granted as the means of sharing mission and ministry have had to be rethought. Our Church building, a focus location for so many different activities, could no longer continue to be used as we have all come to expect. Much time, thought and prayer went into replanning what could be achieved in line with the guidance from the Government and the Church of England. We owe a debt of gratitude to Martin, our Rector, and his team who, using our limited technology, have been able to Zoom and stream our Sunday worship. Whilst meeting in person has not been possible, much has been done by so many to keep connected. With these thoughts in mind it should be no surprise to find that the financial picture for this year reflects a different normal to the years that have gone before.

St Michael and All Angels' has a stewardship scheme in place and those making donations are encouraged to apply gift aid where this is appropriate. We are constantly thankful for all those of the Church Family who continue to contribute so generously to support the mission and ministry of St Michael & All Angels' Church. This year has seen planned giving increase by 4% (2019 - 1% decrease). In a year which has proved to be so difficult for so many this generosity is a real encouragement. On a personal note, I would like to say a big thank you to those who have used the weekly envelope scheme in the past for finding ways to continue to give their financial support. As was recorded in last year's accounts, the PCC decided to dispose of the property on Brocklehurst Way. This has now been replaced with a smaller, more manageable, leasehold property within the parish. The purchase completed on 16th October 2020. These transactions have released a capital sum of £30,085 which is included in the Building Fund.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Trustees' Annual Report
Year Ended 31 December 2020**

Financial Review (cont.)

With restrictions imposed on access to the building and the need for social distancing, it has meant that we have not been able to host those many groups who would otherwise have activities in St Michael's. This has impacted us financially as this income has reduced by £23,306 compared with last year. As well as their contribution these groups bring a vibrancy to the life of the Church and draw in many who might not otherwise step inside a church building. As and when we are able to do so, we look forward to welcoming all who wish to make use of our facilities.

Our major source of income has continued throughout the year and was further enhanced by the linked gift aid declarations. St Michael's has also received some unexpected income during the year. An unrestricted legacy of £27,622 from Marion Bullock, a longtime member of our Church Family, together with a grant donation of £2,000 made by the Chester Diocesan Board of Finance to every parish within the diocese. Our unrestricted funds have been further enhanced by £12,187 when money held in the Team Fund was returned to each of the local churches. This adjustment, agreed by the Team Council, was made when the Team budget indicated that a smaller working capital could be managed, going forward, because St Michael's would cover a larger proportion of the office costs, so reducing the shared Team expenditure. The Government's Coronavirus Job Retention Scheme has contributed £5,966 of which £2,360 was for St Michael's, rather than Team, employees. Our expenditure for the year was less than anticipated in our original budget, both because of the Covid-19 closures and also because Karen, our curate, moved to her first Parish as Vicar. These cost savings amounted to £25,371 compared with last year. The unexpected income streams, mentioned above, account for £44,169 of the total unrestricted net movement for the year, turning a small loss into a healthy return.

The PCC are grateful for donations amounting to £5,433 to the Building Fund, and thank those who have made a special effort to organise events to help in this respect. As mentioned the net surplus of £30,085 generated on the sale and purchase of church housing has also been transferred to this capital fund. In addition, the pandemic has helped us to see the benefit of improved technology and our A-V project has generated a financial response of £15,384 (including a grant of £4,400 from the Allchurches Trust) to the end of the year. The total received into our fund from all sources amounts to £50,902 (2019 - £4,230).

The appropriate level of reserves is considered regularly. As can be seen from the accounts the Unrestricted Reserve at the year end is £106,273. It is this reserve that acts as the working capital of the charity. Total expenditure for the year amounted to £228,360, equating to an average, monthly, expenditure of £19,030. We believe that reserves should be sufficient to meet normal and emergency expenditure. These figures indicate that the current level of reserves represents five and a half months' expenditure. Even adjusting for the special one off receipts which the PCC has earmarked as project funding, the available reserve would stand at £64,464 which still represents an expenditure buffer of just over three months.

The conclusion of this year sees a change within the office as both Jann, at St Peter's, and Sue, here at St Michael's will no longer administer and co-ordinate our church life. We thank them for all they have done over the years and wish them well. Thank you, too, to Enid and Alexa (our holy dusters), and to all our volunteers who do so much behind the scenes and without whom we could not function.

The Church Treasurers have met together regularly in order to scrutinise the finances of both the individual churches and the Team Ministry as a whole. Cost savings have been made where appropriate, but in all things the ministry and the mission of the Parish drive the finances, rather than the other way round.

Signed for and on behalf of the St Michael and All Angels' PCC:

Michael Strutt, Trustee
6 May 2021

**Independent Examiner's Report to
The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Year Ended 31 December 2020**

I report on the accounts for the year ended 31 December 2020 which are set out on pages 8 to 19.

Respective responsibilities of the PCC and the examiner

The PCC is responsible for the preparation of the accounts. They consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity 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 you 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 the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil Kennington FCA
Heywood Shepherd
Chartered Accountants

6 May 2021

1 Park Street
Macclesfield
Cheshire
SK11 6SR

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Statement of Financial Activities (Including Income and Expenditure Account)
Year Ended 31 December 2020**

	Note	Unrestricted £	Restricted £	2020 £	2019 £
Income from:					
Donations and legacies	2	151,217	26,000	177,217	129,687
Charitable activities	3	9,547	248	9,795	17,670
Other trading activities	4	6,740	225	6,965	24,835
Investments	5	849	55	904	4,683
Other income	6	-	83,267	83,267	90,108
Total income		168,353	109,795	278,148	266,983
Expenditure on:					
Raising funds	7	516	-	516	2,696
Charitable activities	8	55,187	172,657	227,844	267,150
Total expenditure		55,703	172,657	228,360	269,846
Net gains/(losses) on investments	14	-	1,906	1,906	6,726
Net income/(expenditure)		112,650	(60,956)	51,694	3,863
Transfers between funds	6, 17	(70,109)	70,109	-	-
Gain on disposal of property	13	-	-	-	144,370
Net movement in funds		42,541	9,153	51,694	148,233
Reconciliation of funds:					
Total funds brought forward at 1 January 2020		63,732	348,220	411,952	263,719
Total funds carried forward at 31 December 2020		106,273	357,373	463,646	411,952

The notes on pages 10 to 18 form part of these accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Balance Sheet
Year Ended 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	183,812	-
Investments	14	68,552	66,646
		252,364	66,646
Current assets			
Debtors	15	32,264	25,674
Cash at bank and in hand		196,559	334,645
		228,823	360,319
Creditors: amounts falling due within one year	16	17,541	15,013
Net current assets		211,282	345,306
Net assets		463,646	411,952
Charity Funds			
Restricted	17	357,373	348,220
Unrestricted	17	106,273	63,732
Total charity funds		463,646	411,952

The financial statements were approved and authorised for issue by the PCC on 6 May 2021.

Signed on behalf of the board of trustees:

Michael Strutt, Trustee

The notes on pages 11 to 19 form part of these accounts

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Statement of Cash Flows
Year Ended 31 December 2020**

	2020	2019
	£	£
Cash Flow from operating activities	45,295	(19,367)
Cash flow from investing activities		
Net proceeds from sale of 7 Brocklehurst Way	-	214,370
Purchase of 21 Arbour Mews	(184,285)	-
Interest received	904	4,683
Net increase/(decrease) in cash and cash equivalents	(138,086)	199,686
Cash and cash equivalents at 1 January 2020	334,645	134,959
Cash and cash equivalents at 31 December 2020	196,559	334,645
Cash and cash equivalents consist of:		
Cash at bank in in hand at 31 December 2020	196,559	334,645
Reconciliation of net income to net cash flow from operating activities		
Net income for year (details per SoFA)	51,694	3,863
Interest receivable	(904)	(4,683)
Depreciation	473	-
(Gains) on investments	(1,906)	(6,726)
(Increase)/decrease in debtors	(6,590)	3,354
Increase/(decrease) in creditors	2,528	(15,175)
Net cash flow from operating activities	45,295	(19,367)

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements
Year Ended 31 December 2020**

1. Summary of significant accounting policies

(a) General information and basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St Michael and All Angels' Church, Macclesfield is a Church of England Parish within the Diocese of Chester. It is an unincorporated charity registered with the Charity Commission. The address of the registered office is St Michael and All Angels' Church, Market Place, Macclesfield, Cheshire SK10 1DY. The nature of the charity's operations and principal activities are the provision of regular public worship, the provision of pastoral work, the provision of the teaching of the Christian faith, the promotion of the Christian faith and the support of charities involved in Christian outreach and development.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with The Church Accounting Regulations 2006, Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These financial statements are drawn up on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2020**

1. Summary of significant accounting policies (cont.)

(c) Income recognition (cont.)

No amount is included in the financial statements for volunteer time.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. Interest and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is classified under the following headings:

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure represents those items not falling into the categories detailed above.

The charity is not registered for VAT. Activity expenditure includes the associated VAT element.

(e) Tangible fixed assets

In accordance with the direction of s10(2)(a) and (c) of the Charities Act 2011, consecrated land and buildings, the Rectory and church furnishings, which require a faculty for their disposal, are excluded from these accounts. All expenditure on such items, whether maintenance or for improvement, is written off when it is incurred.

To support its role as a training parish, the PCC has owned a freehold property in which a curate is able to live during their time within the Team. In 2019 the PCC decided to dispose of the existing property and to purchase a smaller, more manageable one. The original property was valued at cost.

The acquisition of a leasehold mews property was completed on 16 October 2020, utilising the proceeds from the earlier sale. At the date of acquisition, the unexpired lease term is 160 years. The PCC recognises that leasehold properties should not be held indefinitely and recommends that this ownership be reviewed regularly. The property is to be depreciated on a straight line basis over fifty years to a residual value of £70,000.

Other items of equipment costing more than £1,000 are depreciated on a straight line basis over four years. Items costing less than £1,000 are written off in year of purchase.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2020**

1. Summary of significant accounting policies (cont.)

(f) Investments

The Investments are with the Chester Diocesan Board of Finance. The board notifies the charity of the year end valuation of the investments and transfers income to the charity as it arises. Changes in the fair value are recognised in the SoFA.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2020**

	Unrestricted	Restricted	2020	2019
	£	£	£	£
2. Income from donations and legacies				
Planned giving	89,288	-	89,288	85,477
Cash on plate	854	-	854	6,310
Tax reclaims on donations and gifts	22,484	3,220	25,704	21,975
Legacies and donations	34,231	14,774	49,005	14,425
Grant income	4,360	8,006	12,366	1,500
	151,217	26,000	177,217	129,687
During the year the Charity has received grant support. The PCC has claimed and received £5,966 from the Government Coronavirus Job Retention Scheme, for those who have been on furlough. The Allchurches Trust have contributed £4,400 towards our streaming project, and St Michael & All Angels has also received £2,000 from the Chester Diocesan Board of Finance. In 2019 Macclesfield Town Council provided a grant for our toilet facilities.				
3. Income from charitable activities				
Wedding and funeral fees	9,547	248	9,795	17,670
	9,547	248	9,795	17,670
4. Income from other trading activities				
Open Door trading	6,515	-	6,515	15,224
Rental and other income	225	225	450	9,611
	6,740	225	6,965	24,835
5. Income from investments				
Dividends and interest excluding tax	849	55	904	4,683
	849	55	904	4,683
6. Other income				
Parish share - All Saints'	-	38,842	38,842	42,504
Parish share - St Barnabas'	-	20,905	20,905	22,104
Parish share - St Peter's	-	23,520	23,520	25,500
	-	83,267	83,267	90,108

St Michael and All Angels provides 47% (2019 - 47%) of the funding for Team activities and towards the Diocesan Quota, as shown by the transfer of funds in the SoFA. The three other churches together provide the balance. At the end of each year the Team funds are adjusted to reflect the over, or under, spend in proportion to the contributions made. The figures shown above represent the net contribution made during 2020. The Team funds have been adjusted to reflect the cash repayments made to each church, the details of which are included in note 18.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2020**

	Unrestricted £	Restricted £	2020 £	2019 £
7. Raising funds				
Open Door and other trading	516	-	516	2,696
	<u>516</u>	<u>-</u>	<u>516</u>	<u>2,696</u>
8. Charitable activities				
<i>a Ministry</i>				
Diocesan quota	-	135,249	135,249	131,950
Clergy and youth work expenses	-	3,024	3,024	6,497
Wedding and funeral costs	7,770	-	7,770	13,476
Worship costs	1,713	-	1,713	1,564
Organists and organisations	1,240	304	1,544	4,453
Outreach	417	-	417	-
Donations - (see 9. below)	1,885	1,675	3,560	1,984
Flowers	28	-	28	357
	<u>13,053</u>	<u>140,252</u>	<u>153,305</u>	<u>160,281</u>
<i>b Premises</i>				
Utilities	8,182	-	8,182	15,702
Cleaning	5,984	2,219	8,203	6,272
Repairs	2,965	-	2,965	9,949
Maintenance	10,835	-	10,835	13,445
Depreciation	-	473	473	-
Insurance	9,361	-	9,361	8,779
Clergy housing costs	2,700	7,058	9,758	15,418
	<u>40,027</u>	<u>9,750</u>	<u>49,777</u>	<u>69,565</u>
<i>c Administration and support</i>				
Administration	2,107	17,872	19,979	19,321
Telephone	-	1,320	1,320	1,169
Printing & Stationery	-	2,622	2,622	4,891
Office Equipment	-	841	841	841
Other	-	-	-	11,082
	<u>2,107</u>	<u>22,655</u>	<u>24,762</u>	<u>37,304</u>
Total charitable activities	<u>55,187</u>	<u>172,657</u>	<u>227,844</u>	<u>267,150</u>
Included within Administration is the remuneration for the independent examiner amounting to £1,392 (2019 - £1,332)				
9. Donations - (included in 8a. above)				
Church at home and overseas	1,700	-	1,700	(1,670)
Secular charities	185	1,675	1,860	3,654
	<u>1,885</u>	<u>1,675</u>	<u>3,560</u>	<u>1,984</u>

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2020**

10. Analysis of Expenditure	Staff £	Other £	2020 £	2019 £
Raising funds	-	516	516	2,696
Charitable activities				
<i>Ministry</i>	420	152,885	153,305	160,281
<i>Premises</i>	15,296	34,481	49,777	69,565
<i>Administration and support</i>	15,666	9,096	24,762	37,304
Total expenditure	31,382	196,978	228,360	269,846

11. Trustee information

No trustees receive expenses for their role as a trustee. However, all verifiable expenditure, paid by individuals on behalf of St Michael's and the Team Ministry, is reimbursed to those individuals. The total reimbursed to individuals who are also trustees amounted to £3,752 (2019 - £7,988). In addition the parish pays council tax direct to Cheshire East Council on all Clergy housing. Council tax amounted to £6,239 (2019 - £6,298). Council tax is covered by the tenant when a clergy house is being rented out and is not payable on an empty property during a vacancy.

12. Staff information

There are five part-time members of staff (2019 - four). The total remuneration, including employer pension contributions, amounted to £31,382 (2019 - £27,169).

The PCC adopted the NEST auto-enrolment defined contribution pension scheme. The staging date was 1 August 2016. Employer and Employee contributions are recorded in the SoFA and have been remitted in accordance with the regulations.

13. Leasehold Land and Buildings	2020 £	2019 £
Additions during the year	184,285	-
Cost as at 31 December 2020	184,285	-
Depreciation for the year	473	-
Depreciation as at 31 December 2020	473	-
NBV as at 31 December 2020	183,812	-

The PCC completed on the purchase of a leasehold Mews property on 16 October 2020. This property is intended to be for the use of a curate or other staff member as required. The PCC intends to hold the property for a number of years, but is mindful that its value may be impacted as the unexpired lease period reduces. The PCC consider that the value of the property should be written down to £70,000 over a period of 50 years on a straight line basis.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2020**

14. Investments	January 2020 £	Additions £	Disposals £	Unrealised Gain/(Loss) £	December 2020 £
CBF Investment at Chester	36,732	-	-	1,906	38,638
CBF Deposits	29,914	-	-	-	29,914
	66,646	-	-	1,906	68,552

15. Debtors	Unrestricted £	Restricted £	2020 £	2019 £
Ministry	24,779	5,022	29,801	22,614
Premises	941	1,358	2,299	2,926
Administration and support	164	-	164	134
Debtors and prepayments	25,884	6,380	32,264	25,674

16. Creditors: amounts falling due within one year

Ministry	1,709	10,973	12,682	4,971
Premises	3,056	-	3,056	7,476
Administration and support	56	1,747	1,803	2,566
Creditors and accruals	4,821	12,720	17,541	15,013

17. Fund details	January 2020 £	Income £	Expenditure £	Unrealised Gains £	Transfers £	December 2020 £
Restricted Funds						
Team - General Fund (see note 18)	27,679	86,900	(169,975)	-	70,109	14,713
Team - Youth Fund	4,433	-	(230)	-	-	4,203
St Michael's - Fixed Assets	214,370	-	(473)	-	(30,085)	183,812
St Michael's - Investments	66,646	-	-	1,906	-	68,552
St Michael's - Building Fund	28,461	20,817	-	-	30,085	79,363
St Michael's - Charities	697	978	(1,675)	-	-	-
St Michael's - Bellringers	2,162	824	(197)	-	-	2,789
St Michael's - Choir	850	273	(107)	-	-	1,016
St Michael's - Discretionary Fund	2,922	3	-	-	-	2,925
Total Restricted Funds	348,220	109,795	(172,657)	1,906	70,109	357,373
Unrestricted Funds						
St Michael's - General Fund	60,747	157,826	(55,187)	-	(59,091)	104,295
St Michael's - Building Management	2,985	10,527	(516)	-	(11,018)	1,978
Total Unrestricted Funds	63,732	168,353	(55,703)	-	(70,109)	106,273
Total Funds	411,952	278,148	(228,360)	1,906	-	463,646

Please see over for details of each of these funds.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2020**

17. Fund details (cont.)

Restricted Funds

Team

General Fund - The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.

Youth Fund – This fund supports the joint youth work activities of the Team Parish. Money was given specifically to support this work.

St Michael's

Fixed Assets – In the reorganisation of 2010 the Team Assets were passed back to the Local Parishes. As a training parish, St Michael's PCC are required to provide accommodation for a curate in training. During the year the PCC completed the acquisition of a leasehold property for this purpose. The cash difference between the sale of the property on Brocklehurst Way and the acquisition of this property has been transferred into the Building Fund.

Investments - The investments are held and managed by the Chester Diocesan Board of Finance.

Building Fund – This is a capital project fund towards the upkeep and improvement of Church buildings and property. Its first task was towards funding the replacement of the church roof. Phase 1 of the project was successfully completed, covering the Legh Chapel, South Aisle, Chancel and the first bay of the Nave. Phase 2 will include the remaining bays of the Nave and the North Aisle. Whilst raising funds internally, the PCC continue to investigate funding sources to support this major work. The balance of the proceeds not invested into the new property have been transferred into this fund.

Charities - St Michael's holds the funds for three small Church Charities. The balance has been corrected this year, moving it from reserves to creditors.

Bellringers – St Michael's Bellringers have their own fund to cover day to day disbursements.

Choir – St Michael's Choir has its own fund to cover day to day disbursements.

Discretionary Fund – This fund is in the discretion of the Rector to support those in need.

Unrestricted Funds

St Michael's

General Fund – This is the general cash fund available for day to day disbursements.

Building Management – For ease of management we hold a separate bank account for bookings and the running of the Open Door Café. Money is transferred to the St Michael's general fund on a regular basis. This account is also included within unrestricted funds.

**The Parochial Church Council of the Ecclesiastical Parish of
St Michael and All Angels' Church, Macclesfield
Notes to the Financial Statements (cont.)
Year Ended 31 December 2020**

18. Restricted Team funds

The restricted Team funds are held on behalf of the individual churches within the Team. These funds are held as working capital to meet on-going expenditure incurred by the Team Ministry.
The movements and balance on this account is attributable as follows:

	January 2020	Current Allocation	Cash Transfer	December 2020
	£	£	£	£
St Michael's	15,155	4,126	(12,187)	7,094
St Peter's	3,591	1,316	(2,760)	2,147
All Saints'	6,362	2,194	(4,937)	3,619
St Barnabas'	2,571	1,141	(1,859)	1,853
	27,679	8,777	(21,743)	14,713

19. Transfers between funds

The St Michael's building management fund has transferred £11,018 (2019 - £21,705) into the St Michael's funds of which £4,438 (2019 - £7,000) relates to donations. St Michael's transferred £82,296 (2019 - £79,896) into the Team fund, from which the diocesan quota and the central Team expenditures are met. Note 18 records the reimbursement of £12,187 received by St Michael's. The net transfer of £70,109 is detailed in the SoFA.

20. St Michael's Building Fund

The PCC are mindful of the further work required to see all the roof work completed. With guidance they are aiming to visualise a project of works which reflects all aspects of life within St Michael's; to maximise its uses both as a place of worship and as a community asset. Planning includes audio visual presentation, streaming and improved lighting within its remit.

	January 2020	Income	Expenditure	Transfers	December 2020
	£	£	£	£	£
St Michael's Building Fund	28,461	20,817	-	30,085	79,363

21. Future commitments

As is noted in 20 above, the PCC is aware that the second phase of the Roof Project is still to be undertaken. The PCC is not aware of other future commitments.

22. Contingent liabilities

The PCC is not aware of any contingent liabilities not provided for in these accounts.

As was mentioned within this equivalent note last year, the Covid-19 pandemic has had a major impact on the events that have been recorded in 2020. Having reflected upon these events, the PCC is satisfied that there is no further impact that should be reflected in the 2020 financial statements. Covid-19 continues to impact what the Church is able to do in 2021 and this will be reflected in the accounts prepared for that financial period.