

**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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Contents

	Page No.
Charity Reference and Administrative Details	2
Trustees' Annual Report	3 - 6
Independent Examiner's Report	7
Statement of Financial Activities (Including Income and Expenditure Account)	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 - 19

**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
		284,404	252,364
Current assets			
Debtors	15	28,015	32,264
Cash at bank and in hand		201,230	196,559
		229,245	228,823
Creditors: amounts falling due within one year	16	36,243	17,541
Net current assets		193,002	211,282
Net assets		477,406	463,646
Charity Funds			
Restricted	17	364,485	357,373
Unrestricted	17	112,921	106,273
Total charity funds		477,406	463,646

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.