

**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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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
	<u>147,182</u>	<u>10,206</u>	<u>157,388</u>	<u>137,775</u>
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
	<u>21,833</u>	<u>1,804</u>	<u>23,637</u>	<u>12,383</u>
4. Income from other trading activities				
Open Door trading	41,611	95	41,706	23,384
Other income	9,499	-	9,499	1,332
	<u>51,110</u>	<u>95</u>	<u>51,205</u>	<u>24,716</u>
5. Income from investments				
Property income	5,470	-	5,470	4,500
Dividends and interest excluding tax	1,066	75	1,141	23
	<u>6,536</u>	<u>75</u>	<u>6,611</u>	<u>4,523</u>
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
	<u>-</u>	<u>75,509</u>	<u>75,509</u>	<u>73,034</u>

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
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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.

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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
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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
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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.