

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

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**

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

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**

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

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>2. Income from donations and legacies</b>				
Planned giving	90,425	-	<b>90,425</b>	82,002
Tax reclaims on donations and gifts	22,883	747	<b>23,630</b>	22,549
Legacies and donations	106,377	8,877	<b>115,254</b>	48,876
Grant income	250	-	<b>250</b>	3,961
	<b>219,935</b>	<b>9,624</b>	<b>229,559</b>	<b>157,388</b>
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.				
<b>3. Income from charitable activities</b>				
Wedding and funeral fees	12,357	250	<b>12,607</b>	23,637
	<b>12,357</b>	<b>250</b>	<b>12,607</b>	<b>23,637</b>
<b>4. Income from other trading activities</b>				
Open Door and other trading	45,179	116	<b>45,295</b>	41,706
Other income	6,417	-	<b>6,417</b>	9,499
	<b>51,596</b>	<b>116</b>	<b>51,712</b>	<b>51,205</b>
<b>5. Income from investments</b>				
Property income	7,034	-	<b>7,034</b>	5,470
Dividends and interest excluding tax	3,118	317	<b>3,435</b>	1,141
	<b>10,152</b>	<b>317</b>	<b>10,469</b>	<b>6,611</b>
<b>6. Other income</b>				
Parish share - All Saints'	-	36,603	<b>36,603</b>	38,193
Parish share - St Barnabas'	-	12,925	<b>12,925</b>	13,303
Parish share - St Peter's	-	20,726	<b>20,726</b>	24,013
	<b>-</b>	<b>70,254</b>	<b>70,254</b>	<b>75,509</b>

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.

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	Unrestricted £	Restricted £	2023 £	2022 £
<b>7. Raising funds</b>				
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>
<b>8. Charitable activities</b>				
<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>
<b>Total charitable activities</b>	<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)				
<b>9. Donations - (included in 8a. above)</b>				
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  
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Year Ended 31 December 2023**

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

**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.

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

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 2023**

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

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

**16. Creditors: amounts falling due within one year**

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

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

***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  
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**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:

	<b>January 2023</b>	<b>Team Income</b>	<b>Team Expenditure</b>	<b>Cash Transfer</b>	<b>December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
St Michael's	10,278	60,074	(59,627)	-	<b>10,725</b>
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)	-	-
	<b>16,571</b>	<b>136,938</b>	<b>(136,491)</b>	<b>(6,293)</b>	<b>10,725</b>

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

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**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)	-	<b>66,040</b>
Designated Capital Projects Fund	-	-	-	133,886	<b>133,886</b>
	<b>61,464</b>	<b>4,676</b>	<b>(100)</b>	<b>133,886</b>	<b>199,926</b>

**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.