

Charity registration number: 1146048

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

Financial Statements

Year ended 31st December 2024

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

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

Reference and Administrative Information

Year Ended 31 December 2024

Charity registration number: 1146048

Trustees: Rakesh Alexander

Martin Bancroft

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

Hazel Hidden Deanery Synod

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

Esther Lawrence

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

Laura Mummery Treasurer (elected 21st April 2024)

Paul Mummery Deanery Synod

Jonathan Porter

Anne Radmall

Paul Simms Lay Chair

Ruth Simms Deanery Synod

Lynne Spedding Reader (ex officio)

Paul Spedding PCC Secretary (elected 21st April 2024)

Martin Stephens Rector (ex officio)

Michael Strutt Reader (ex officio)

Heike Werner

Katie Wilcock

Jennifer Wild

Tricia Wilson

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

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

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

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

Trustees' Annual Report

Year Ended 31 December 2024

Introduction

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

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

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

Objectives and Activities

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

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

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

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

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

Trustees' Annual Report (continued)

Year Ended 31 December 2024

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

Achievements and Performance

Encountering God through St Michael's

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

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

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

Developing and Nurturing Faith

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

Celebrating and Sustaining God's creation

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

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

Trustees' Annual Report (continued)

Year Ended 31 December 2024

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

Public Benefit

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

Reference and Administration

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

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

PCC Responsibility to produce accounts

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

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

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

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

Trustees' Annual Report (continued)

Year Ended 31 December 2024

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

Safeguarding

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

Volunteers

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

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

Investment policy

All investments are held within the Chester Diocesan Portfolio.

Financial review

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

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

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

Trustees' Annual Report (continued)

Year Ended 31 December 2024

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

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

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

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

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

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

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

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

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

Trustees' Annual Report (continued)

Year Ended 31 December 2024

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

Future developments

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

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

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

Laura Mummary

Trustee

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

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

Respective responsibilities of the PCC and the examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention:

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



Michael Senior
Bright Partnership Ltd incorporating Heywood Shepherd
Chartered Accountants

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

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

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

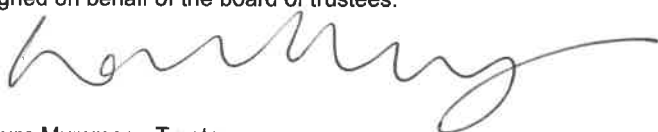
The notes on pages 14 to 24 form part of these accounts

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

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

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

Signed on behalf of the board of trustees:



Laura Mummery, Trustee

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

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

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

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

1 Summary of significant accounting policies

(a) General information and basis of preparation

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

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

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

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

(b) Funds

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

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

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

(c) Income recognition

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

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

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

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

1 Summary of significant accounting policies (cont.)

(c) Income recognition (continued)

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

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

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

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

(d) Expenditure recognition

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

- cost of raising funds
- expenditure on charitable activities

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

(e) Tangible fixed assets

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

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

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

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

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

1 Summary of significant accounting policies (cont.)

(f) Investments

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

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

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

(h) Leases

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

(i) Going concern

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

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

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

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

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

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

8 Donations - (included in 7a. above)

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

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

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

10 Trustee information

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

11 Staff information

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

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

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

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

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

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

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

15 Creditors: amounts falling due within one year

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

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

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

Restricted Funds

Team

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

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

St Michael's

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

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

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

16 Fund details (cont.)

Restricted Funds (cont.)

St Michael's (cont.)

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

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

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

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

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

Unrestricted Funds

St Michael's

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

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

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

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

17 Transfers between funds

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

18 St Michael's Building Fund and Capital Projects Fund

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

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

19 Future commitments

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

20 Contingent assets

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

21 Contingent liabilities

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

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

22 Restatement of prior year comparatives

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

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

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

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

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

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

	December 2023			
	Reported	1	2	3
	£	£	£	£
				Restated
				£
<i>Unrestricted funds</i>				
Income from charitable activities				
Wedding and funeral fees	12,607	(7,728)		4,879
Income from investments				
Property income	7,034		2,640	9,674
Expenditure on charitable activities				
Ministry - Diocesan quota				60,074
Wedding and funeral costs	8,208	(7,728)		480
Expenditure on raising funds				
Management commission and investment property repairs	-		2,640	2,640
Transfers between funds	(60,074)			(60,074)
<i>Restricted funds</i>				
Other income				
Parish share - TEAM churches	70,254			(70,254)
Expenditure on charitable activities				
Ministry - Diocesan quota	128,673			(130,328)
Transfers between funds	60,074			60,074