

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHRIST CHURCH CLIFTON

England & Wales · Charity number 1130529

Details

Other names	PCC OF CHRIST CHURCH CLIFTON, CHRIST CHURCH CLIFTON
Status	Registered
Legal form	Previously excepted
Registered	2009-07-13
Register	View on the Charity Commission register

Contact

Address	Linden Gate Clifton Down Road Bristol BS8 4AH
Phone	01179736524
Email	office@ccweb.org.uk
Website	www.ccweb.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The PCC has responsibility in promoting in the ecclesiastical parish, the whole mission of the Church. As followers of Jesus, we believe our mission is to build God's kingdom through making disciples in Bristol and beyond. The PCC is also specifically responsible for the maintenance of the church building as well as our two church houses.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£623,614	£552,622	£995,779	5
2023-12-31	£635,417	£564,446	£919,751	6
2022-12-31	£677,571	£589,931	£829,891	10
2021-12-31	£1,039,952	£2,018,470	£769,079	10
2020-12-31	£1,075,298	£1,180,848	£1,719,214	11

Trustees

Name	Role	Appointed
Rev Matthew Leonard Southcombe	Chair	2026-03-03
Alexandra Creavin		2025-05-18
Andrea Juliet Jeanneret		2023-05-21
Barnabas Thomas Collins		2023-05-21
Christopher Edward Shaddick		2023-05-21
Claire Harman		2025-06-07
Clifford Arthur Noon		2017-04-30
Danish Andrew Gill		2022-05-22
David Arthur Vernon		2020-10-19
Diane Lesley Noon		2016-04-17
Dr Hannah Mary Rodgers		2023-05-21
Gaye Senior-Smith		2025-05-18
Helen Parsons		2025-05-18
Jack Reed		2023-05-21
Jonathan Bowden		2025-06-23
Kamran Zahid		2023-05-21
MARK STEPHEN ORRISS		2016-04-17
Nathan Kellner		2025-05-18
Philip Raymond Miles		2023-05-21
Rebecca Wattiau		2025-05-18
Rev Christopher Stephen Brown		2020-10-19
Rev Janet Lee		2013-08-28
Roy David Daniels		2025-05-18
Sam Pictor		2025-05-18
Susannah Kathleen Barbara King		2020-10-19

Accounts



Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2024

**CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2024**

This is the annual report and the financial statements of the Parochial Church Council for Christ Church Clifton, for the year ended 31 December 2024. Christ Church Clifton is situated in Bristol and is part of the Diocese of Bristol within the Church of England.

Address: Church Office, Linden Gate, Clifton Down Road, Clifton, Bristol, BS8 4AH

Office Telephone: 0117 973 6524

Email address: office@ccweb.org.uk

Website address: www.ccweb.org.uk

CLERGY AND EMPLOYED STAFF at 31st December 2024

Vicar

Reverend Paul Langham
paul.langham@ccweb.org.uk

Associate Vicar

Reverend Chris Brown
chris.brown@ccweb.org.uk

Assistant Minister (self-supporting)

Reverend Janet Lee**
janet.lee@ccweb.org.uk

Operations Manager

Mark Parsons
mark.parsons@ccweb.org.uk

Students & Young Adults Pastor

Nick Carter**
nick.carter@ccweb.org.uk

Youth Pastor

Emelye Chanot**
emelye.chanot@ccweb.org.uk

Trainee Youth Pastor

Beth Padfield**
beth.padfield@ccweb.org.uk

Children's Ministry Team Administrator

Sophie Couper**
sophie.couper@ccweb.org.uk

** denotes part-time

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Independent Examiner

Joshua N Kingston BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2024

Annual report of the PCC for the year ended 31st December 2024

Aims and purposes

The Christ Church Clifton Parochial Church Council (the PCC) is here to promote the whole mission of the Church in the ecclesiastical parish of Clifton and beyond. As followers of Jesus, we long to see ourselves, our community, our church and city transformed by the power of God.

Inviting Everyone To Follow Jesus

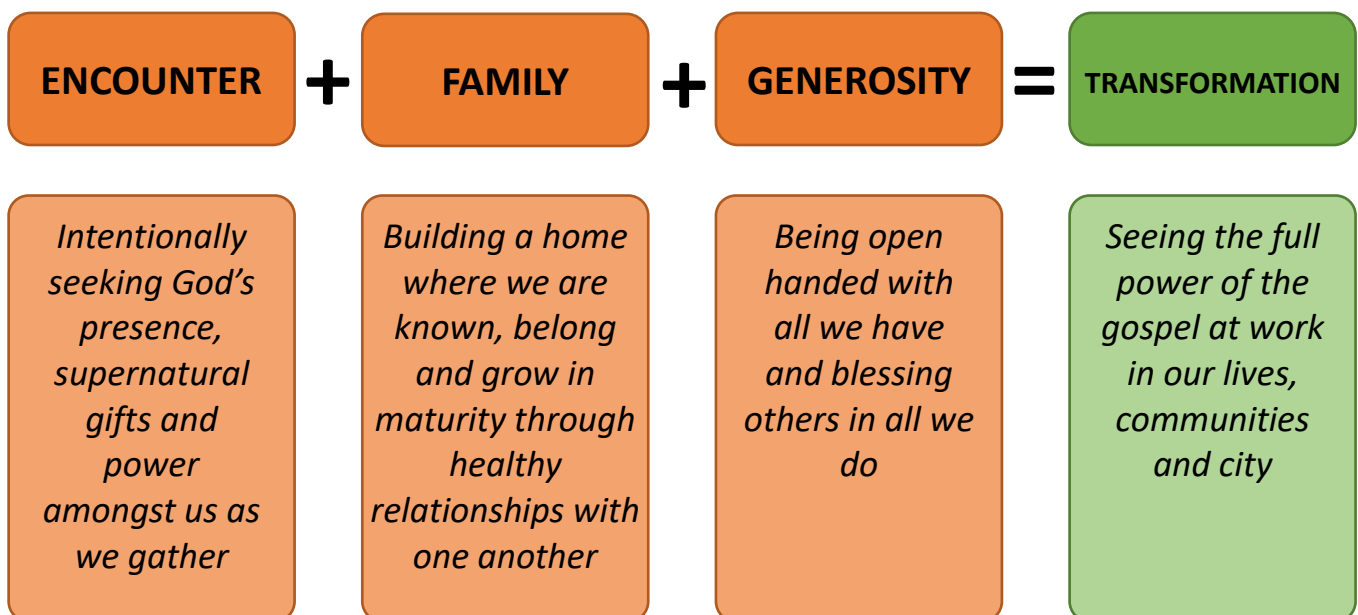
Christ Church exists for the heavenly transformation of people and culture in Bristol.

Jesus calls this the Kingdom of God ... a place where earth begins to look like heaven ... and we want to play our part in seeing God's Kingdom grow in our own lives, in Clifton, in Bristol and beyond.

We do this by helping people find Jesus and follow him wholeheartedly.

We believe that the most effective and fruitful place for us to be is living as followers of Jesus ... being the people God has made us in the places He has called us ... and helping others to do the same.

We work this out through our values of **Encounter** plus **Family** plus **Generosity** which leads to **Transformation...**



What we did in 2024

The PCC along with the Senior Leadership Team (SLT) have been working through a “big agenda” of major project areas in the life of Christ Church. These are outlined below along with some of the achievements during the year.

Welcome

Aim: To create a culture of welcome in the church with supporting processes that enable us to track someone's first connection with church through to being involved in church family life in some way, especially joining a small community.

Achievements:

- We continued to grow our Welcome Teams, and first-time welcome continues to be strong at all our gatherings.
- There is work to do to establish welcome as a culture embodied by the majority of people at every gathering and to actively progress newcomers through the welcome flow.

Prayer

Aim: To establish a culture of prayer throughout the church family where we become a people who pray in every circumstance without external prompting such as prayer meetings. Included in this work is a greater recognition of the breadth of prayer.

Achievements:

- We re-opened Jacob's Well, our 24/7 prayer room, following storm damage and there are now two weekly prayer times happening each week as well as growing use by individuals.
- We held a whole church prayer gathering in September and December.
- We established a prayer community on WhatsApp that is now actively used.
- We developed a video-based prayer ministry training course and established a new team who are trained and available to pray for people at our gatherings.

20's and 30's

Aim: To create environments specific to 20s and 30s for connection and discipleship.

Achievements:

- We appointed Nick Carter as our part-time Student's and Young Adult's Pastor from September.
- We re-launched our student ministry in the autumn and now have a group of 12 students meeting weekly.
- 20s & 30s continues to be strong with 5 small communities and 'together' events and social which are well attended and creating a strong sense of community.
- Abi Alltimes and Nick have established a thriving ministry leadership team to support them in this work.

Youth Ministry

Aim: To establish a vibrant, fun, Jesus centred, mission focused youth ministry with a strong team.

Achievements:

- We appointed Beth Padfield as Trainee Youth Pastor to work alongside Emelye Chanot. Beth is receiving training through St Mellitus College in London.
- We entered a partnership with Müllers to support Beth's training and help develop our youth ministry.
- There has been growth in the Pathfinder age group with Sunday sessions being consistently well attended. These sessions are being enjoyed by the young people.
- The Friday night Junior Youth Club sessions continue to be well attended and run by a strong volunteer team.

- A new strategy for the Friday Meeting Point sessions is being trialled with every other week being a more social evening suitable for young people to invite their non-Christian friends to.
- Emelye is now working with Christian Unions in BGS, QEH, Clifton High, SMRT and Cathedral Schools.

Children's Ministry

Aim: To establish a vibrant, fun, Jesus centred children's ministry with a strong team.

Achievements:

- Following Ruthy Lillington's departure as our paid Children's Pastor in August, Tomasita Carmona took over the role of Children's Ministry Team lead on a voluntary basis, assisted by Sophie Couper as Children's Ministry Team Administrator.
- Children's Ministry was re-launched in September under the name 'C4' and has gone from strength to strength with good attendance, high engagement in sessions and children talking about how much fun it is.
- The volunteer C4 team is strong with new members being recruited and regular team sessions to strengthen and equip the team.

Releasing and Enabling Leaders

Aim: To enable and equip people in the church family for kingdom shaped leadership in church and society. By kingdom shaped we mean leadership that plays a part in God's mission of establishing his kingdom on earth through the followers of Jesus.

Achievements:

- During the year we continued to work closely with leaders in many areas of church ministry providing support, encouragement and equipping them for the roles they hold.
- We actively sought and appointed new leaders in several key areas of church ministry including prayer ministry, children's ministry, youth ministry, and small communities.

Small Communities

Aim: To establish strong small communities that are places of encounter, family, generosity and transformation and play their part in helping people find Jesus and follow him wholeheartedly.

Achievements:

- We have a brilliant team of small community leaders who give significant time to leading thriving small communities.
- We established a new 20's & 30s small community in Redland meaning there are now five small communities supporting this demographic.
- We continue to have many people looking to join a small community.

Building Family

Aim: For the Sunday and midweek gatherings to feel like family. Places that are shaped by healthy close relationships between people and open and welcoming to newcomers. For people to want to be with us at these gatherings because they feel welcomed, included and connected.

Achievements:

- We held weekly picnics over the summer which were well attended and enabled church family members to get to know one another.
- We established a new regular slot in our Sunday gatherings called "This Time Tomorrow" where church family members are interviewed about their working week.

Sharing the Gospel

Aim: To help people find Jesus and follow him wholeheartedly. To be a people who are confident in sharing the gospel with others. To hear stories of encounter and transformation every time we gather.

Achievements:

- Following the closure of 7 Cakes Café in the summer, we launched The Hive as a bi-weekly opportunity to open the church as a work/study space and to engage with those who drop in or use it.
- We continue to hear encouraging stories from church family members who have had opportunities to share the gospel.
- Our events and services for Christmas were very well attended and enabled us to reach out to a wide range of people.

Staff Team

Aim: Establish a healthy staff team with the right balance of roles and a caring and supporting culture, marked by a strong sense of working together in the ministry God has called us to.

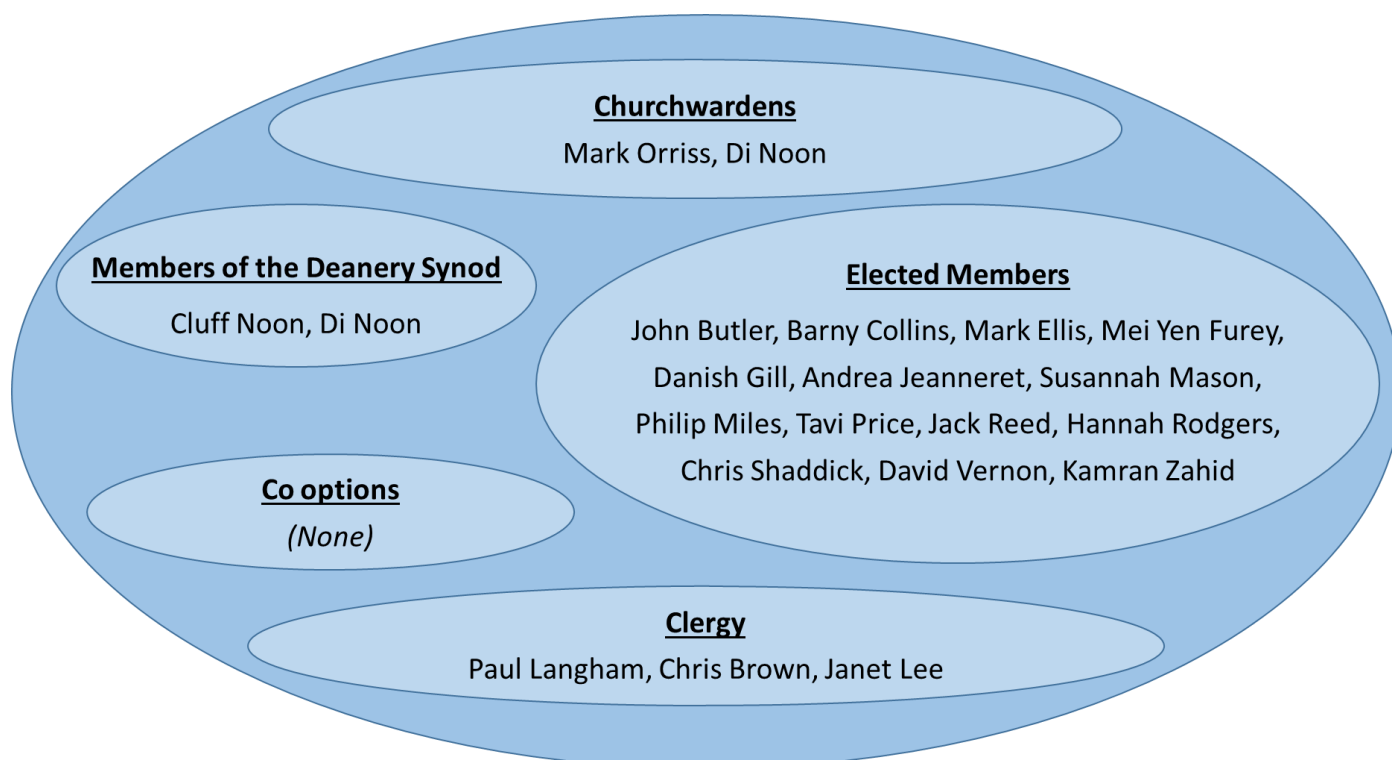
Achievements:

- The staff team continues to work well together despite changes in personnel and a number of unfilled vacancies.
- We have been able to grow the team during 2024 and this has enabled the staff to lead ministry areas with greater capacity and effectiveness.
- At our Spring term half day retreat we focused on team building and momentum.

The PCC

The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure along with relevant sections of the Synodical Government Measure and Charities Acts. All PCC members are trustees of the charity.

The following served as members of the PCC during 2024 and were PCC members at 31st December 2024 unless otherwise noted:



Structure, governance and management

Each area of the church's life and ministry falls under the oversight of the vicar, SLT, staff team and the PCC. The PCC draws on the blessing of the skills of many members of our church family beyond the PCC members in order to help it achieve its responsibilities. A number of teams and subgroups comprise of PCC and other members of the church family. The key teams currently reporting to the PCC comprise:

Standing committee

The only committee required by law and operates as the principal executive arm of the PCC. Its function is to advance the work of the PCC between meetings subject to specific guidelines agreed by the PCC in November 2013. Its membership is determined by the PCC and currently comprises the vicar, the two churchwardens and up to three elected PCC members. Other clergy licenced to the Parish and the operations manager also attend Standing Committee meetings as appropriate.

Buildings Team

The PCC delegates responsibility to the Buildings Team for the care of the Church building and other buildings owned by the PCC, their fixtures and fittings, and surrounding property; together with building cleaning and any caretaking service.

Finance Team

The PCC delegates responsibility to the Finance Team for providing advice, support and practical guidance to the Standing Committee and PCC in relation to budgets, stewardship and the financial position of Christ Church. It also supports the staff in their day to day operations of budgeting and financial matters, whilst also discerning what is on God's heart for His provision for the work of the Church.

Personnel Team

The PCC delegates responsibility to the Personnel Team for providing policies and advice on recruitment practice, performance management, employment terms and conditions, employment law and policies, and issues that emerge in staffing and training and development so that the PCC meets its legal obligations and shows a duty of care to its employed staff.

Risk Management Team

The PCC recognises and accepts its responsibility as an employer under duties prescribed by the Health and Safety at Work etc. Act 1974 and associated regulations. The PCC delegates responsibility for this to the Risk Management Team. This includes the duty to make and put into effect suitable arrangements for health, safety and welfare together with the funding and other resources necessary to carry them out. The PCC regards compliance with statutory requirements as a minimum standard and aspires to provide arrangements that will exceed the legal minimum in developing a culture where health and safety is always considered as a priority. Standards are based on good management principles.

Property Team

Appointed by the PCC to review the properties owned or under the control of the PCC to ensure they are used to their maximum potential for ministry, mixed use, residential use, staff housing and income generation as appropriate for both now and into the future.

Parish Safeguarding Officers

Appointed by the PCC to oversee safeguarding matters for the church. They respond to safeguarding incidents as required and seek to ensure the implementation of church safeguarding policy and guidance. They ensure the safer recruitment of staff and volunteers and that their training is kept up to date, with support from the church office. They liaise with the Diocesan safeguarding team as required for support.

Senior Leadership Team (SLT)

Establishment of a Leadership Team (previously known as Core Team) was agreed by the PCC in November 2017 to work with Paul Langham, Vicar, on developing the day to day strategic leadership and direction for Christ Church. Membership of the team is at the discretion of the Vicar.

Recruitment, induction, training and mix of PCC members

It is an objective of the PCC to be broadly representative of the wider church family, in terms of gender, age, usual Sunday gathering attended and areas of ministry. Prior to the APCM, the church family is informed of the forthcoming election to the PCC and the Deanery Synod. People are encouraged to stand for election and/or nominate others. The church family is informed of resulting appointments immediately following the election. An induction weekend is held for the PCC each June and ongoing training is available to PCC members, particularly in areas of their responsibilities as trustees such as finance and safeguarding.

The staff team

During 2024 there were four changes to the makeup of the staff team:

- **Ruthy Lillington** (Children's Pastor) finished in August 2024.
- **Beth Padfield** became Trainee Youth Pastor in September 2024. Alongside her part-time work at Christ Church, Beth is training at St. Mellitus College in London.
- **Sophie Couper** became Children's Ministry Team Administrator in September 2024. Her role is to support Tomasita Carmona, our volunteer Children's Ministry Team Lead, during the Children's Pastor vacancy.
- **Nick Carter** transitioned from full-time Administration Manager to part-time Student's and Young Adults Pastor in September 2024. Nick is also studying at Trinity College Bristol.

The employed staff team at 31st December was:

Mark Parsons (Operations Manager)	Nick Carter (Student's & Young Adults Pastor – 50%)
Emelye Chanot (Youth Pastor – 80%)	Beth Padfield (Trainee Youth Pastor – 60%)
Sophie Couper (Children's Ministry Team Administrator – 20%)	

(For part-time employees, hours worked is indicated as a percentage of a full working week)

The key management personnel consist of the members of the PCC and the Operations Manager.

The staff team was augmented by Jackie Langham and Tomasita Carmona, each in a self-supporting capacity.

We owe a great deal to the dedicated work of all of our staff, both past and present.

Operations and Administration

The operations and administration team at Christ Church serves the church family by co-ordinating the resources of the church, including people, finances and support functions. Running a church like Christ Church involves working alongside many people including our 5 employees, 3 clergy members and numerous volunteers.

The operations team is headed up by the Operations Manager and assisted by other staff and key volunteers.

Safeguarding

The PCC gives paramount importance to the nurture and care of children, young people and vulnerable adults in a safe and secure environment, and works to prevent harm to children and adults wherever possible. The PCC has adopted the House of Bishop's "Promoting a Safer Church: Safeguarding Policy Statement" and is committed to:

- Promoting a safer environment and culture
- Safely recruiting and supporting all those with any responsibility related to children and vulnerable adults
- Responding promptly to every safeguarding concern or allegation

- Caring pastorally for those who are the subject of concerns/allegations of abuse and other affected persons
- Responding to those that may pose a present risk.

The PCC appoints four Parish Safeguarding Officers to oversee this area, two focusing on children and two on vulnerable adults. All staff and volunteers who work with children, young people or vulnerable adults are recruited safely (including DBS checks where appropriate) and undertake Diocesan approved safeguarding training on a regular basis. Safeguarding is a standing item on every PCC agenda. The PCC's Safeguarding Policy and Guidance Notes for staff and volunteers are available on the safeguarding page of the church's website.

Risk management

The main risk areas are considered by the PCC to be as follows:

- Owing to a failure to meet Health and Safety requirements, there is a risk that one or more individuals will suffer harm, resulting in individual, reputational and financial damage
- Owing to broader issues with the Church of England, there is a risk that Christ Church will be impacted, resulting in division in the church and reducing the effectiveness of our mission.
- Owing to a lack of effective financial management, there is a risk that Christ Church experiences financial difficulties, resulting in consequent impact to our mission.
- Owing to a breach in Christ Church's physical or cyber security, there is a risk that the church will suffer physical, financial and/or reputational harm, with an impact to individuals and/or our mission.
- Owing to insufficient staffing levels, there is a risk that we experience burnout of individuals and a loss of support to specific areas of our mission, resulting in harm to people and reduced effectiveness of the church.
- Owing to a failure to implement and follow adequate Safeguarding policy, there is a risk of the abuse of the vulnerable, resulting in harm to individuals and financial/reputational impact to the church.
- Owing to failures in Management and/or Governance there is a risk that that church will experience decline, disunity and/or legal challenge, resulting in reduced effectiveness of our ministry.
- Owing to an unexpected event, there is a risk of serious disruption to our ability to meet as a community, resulting in the decline of our ministry.

The PCC has appointed a Risk Management Team, tasked with overseeing risk management on behalf of the PCC, and the risk register is reviewed by the PCC each quarter.

Grant making policy

Each year the PCC sets a budget for global and local mission and ministry training. Recommendations for the allocation of this budget to individuals, mission partners and partner organisations are made by delegated authority.

The PCC operates a solely annual approach to mission giving and does not give mission partners any indication of future commitment.

Investment policy

The only long-term investments held are endowment funds managed by the Diocese as trustees. These are invested in CBF Investment Fund Shares in order to spread risk. Any short-term funds are deposited with CAF Bank.

Fundraising policy

Christ Church Clifton receives the vast majority of its donation income from its congregation. However, we occasionally approach other organisations and grant-makers to assist with special projects. The PCC are committed to maintaining the highest legal and ethical standards in the way the church undertakes its

fundraising activities. All fundraising takes place in-house and the church does not use any professional fundraisers or commercial participators. There were no complaints during the year arising from fundraising activities.

Church attendance and volunteer hours

At the Annual Meeting in May 2024 the revised Electoral Roll stood at 303 (an overall decrease of 25 compared with May 2023), with 19 names having been added to the Roll and 44 removed.

At 31st December 2024 our weekly pattern of worship was:

- Sundays at 8am – in the building – said Holy Communion
- Sundays at 10am – in the building and on Facebook and YouTube – The 10 Gathering
- Wednesdays at 11am – in the building and on Zoom – The Midweek Gathering

The combined average weekly Sunday attendance at Christ Church during October 2024 was 192 adults and 43 children (2023: 241 and 52 respectively). The average weekly attendance at the Midweek gathering during October 2024 was 46 (2023: 64).

The running of Christ Church relies on the commitment of a significant number of volunteers. The hours given in many and various ways are not quantifiable but there are currently 186 people on our combined volunteer list (2023: 171). This compares with 273 people in 2019, before the COVID pandemic. In common with many churches and voluntary organisations it has been a struggle to rebuild volunteer numbers post-COVID.

Financial report

Overview of the church's funds

The church financial year runs from 1st January to 31st December.

The church's finances are split into the following main funds:

- Unrestricted General Fund – for the day-to-day running of Christ Church
- Designated Legacy Fund – reserved by the PCC for special purposes
- Restricted Mission Funds – for money given by people for specific mission partners

Three quarters (75%) of the unrestricted General Fund income is from giving under the Provision scheme together with the Gift Aid reclaimed on these gifts; with most of the remaining income generated from rental income, grants and investments. The main expenditure items in this fund are the “parish share” contribution, supporting mission in our Diocese and paying for clergy, then staff related costs, other mission investment and maintaining and operating the church and its property and equipment.

Financial oversight

The PCC's Finance Team, supported by the Operations Manager, provides advice, support and practical guidance in relation to budgets, stewardship and the financial position of Christ Church.

Since David Newton stood down as Treasurer in May 2022, the four members of the Finance Team, Patrick Bolster, Susannah Mason, Annabel Reed, and David Vernon, have together provided the support, guidance and challenge expected from the Treasurer role holder. Previous Annual Meetings have provided positive feedback on the benefits of the Treasurer responsibilities being shared in this way across a cohesive small team in the manner we have had over the past three years.

The lack of a Treasurer does not affect the day-to-day operation of the finances of the church, as this work is undertaken by the Operations Manager and church office and two members of the Finance Team fulfil the Treasurer's governance role at PCC level. Under Church of England rules, the Churchwardens act as ex-officio Treasurers if the PCC is unable to appoint someone into this role.

Headlines for 2024 - Unrestricted General Fund

Following challenging years during covid, 2023 ended the year with a surplus of £77k and a General Fund balance of £196k. With the expectation of steady income from the interest on the sale of Oakfield Road, lower staff costs following resignations at the end of 2023 and some lower expenditure costs, the PCC approved a 2024 General Fund budget with projected surplus of £19k.

In the end, the General Fund ended the year with a surplus of £63,962. The principal reason for achieving a surplus higher than budgeted was £45k of unbudgeted income:

- Although planned giving income ended the year £4k below budget, significant one-off gifts totalling £20k offset and improved this.
- Gift Aid received on giving income was £13k higher than budgeted.
- Investment income arising from the proceeds of the sale of Oakfield Road was £16k higher than budgeted.

As a result, the General Fund ended the year with an improved balance of £259k.

The General Fund is explored in more details below.

Detail for 2024 - Unrestricted General Fund

Income: Overall income was about £571k, up by about £12k (~2%) compared to 2023.

- **Provision (regular giving)** income totalled £346k in 2024, a fall of £42k (~1%) compared to 2023 (£389k). This fall was anticipated in the 2024 budget (£330k) meaning Provision giving ended the year £16k ahead of budget. Two significant one-off gifts totalling £20k were received in 2024 and without these, Provision giving would've been £4k below budget.
- **Gift Aid** income remained static compared to 2023, despite falling Provision giving, reflecting efforts to ensure all givers who are eligible complete a Gift Aid declaration. Gift Aid is recovered from Provision income, but the amount claimable depends on the proportion of Provision givers who are tax payers and therefore eligible to complete a Gift Aid declaration.
- **Other giving:** this increased by about 14% compared to 2023 although the overall level remains low (£2.3k). This represents an increase in cash collections at our Gatherings.
- **Grants and donations:** income from these decreased by £5k (~50%) compared to 2023. 2023 included a discretionary grant from the Diocese of Bristol towards energy costs and a full year grant from Christ Church Primary School towards the Children's Pastor role.
- **Rental income** decreased by about £22k (~60%) compared to 2023. The top floor flat at Linden Gate became vacant during the second half of the year and the PCC took the opportunity to refurbish this flat along with the 1st floor, which had previously been used as offices. Both flats will be fully occupied and generating rental income from January 2025.
- **Fees from Weddings and Funerals** increased by £1k (~36%) compared with 2023. The number of weddings and funerals held during any given year is unpredictable and the overall level of income is small.
- **Events income** remained at a similar level to 2023 (£5k). Events income includes anything for which a ticket is sold, or income received such as the men's breakfast, ladies' clothes swap, Marriage by Design day and the Clifton Christmas market.
- **Other income** of £15k relates to an insurance claim payout following the theft of lead from the roof of Jacob's Well.
- **Investment Income:** Interest from bank accounts and CBF shares increased by £2k (~26%) compared with 2023. In addition, £87k of investment income was received from the funds arising from the proceeds of the sale of Oakfield Road (£23k in 2023). This is the first full year of Oakfield Road income since Mama Bears nurse terminated the lease in September 2021.

Expenditure: Overall expenditure was about £507k, up by £25k (~5%) compared to 2023.

- **Mission:** This was about £9k (~17%) higher than 2023 and represents increases in spending on youth and children's work and overseas mission giving.
- **Parish Share:** This is to pay for our clergy and to give towards ministry in disadvantaged areas of the Diocese as well as fund the development of future clergy. Monthly Parish Share was £6k lower than 2023 (~4%). The reduction reflects the PCC's policy to set Parish Share at one-third of total unrestricted budgeted income. In addition, the PCC has set aside provision for a one-off £25k additional Parish Share payment to be paid following successful receipt of the sale funds from Oakfield Road. This has been included as a cost in 2024's expenditure in anticipation that it will be paid out in 2025.
- **Staff and Associated Costs:** These were about £13k (~8%) higher than 2023. This increase represents the new staff appointments made in the autumn of 2024 reversing a significant reduction in the employed staff team resulting from a number of resignations in the last quarter of 2022. Staff were awarded a 4% inflationary increase in January 2024.
- **Offices and gatherings:** It cost around £31k to run the church office, day to day activities and Sunday gatherings during 2023, up by £1k (~4%) on 2023.
- **Church Building:** Excluding Depreciation, which is charged to the Equipment Fund, we spent about £58k, a decrease of £17k (~22%) compared to 2023. Church utility costs fell by ~51% compared to 2023 which saw a large increase. Cleaning costs rose by ~38% as we transitioned fully to contract cleaners.
- **Depreciation** of fixed assets (£7k) is charged to the Equipment Fund and so not reflected in General Fund expenditure, although is considered to be a general operating cost. The costs were £2.4k lower than 2023.
- **Governance Costs** remained unchanged from 2023 at £13k.

Oakfield Road:

Prior to September 2021, the PCC was receiving regular rental income totalling £46k annually from a property in Oakfield Road held under trust by the Diocese of Bristol and let to Mama Bears Nursery. Following a request from Mama Bears to terminate their lease, the PCC agreed to the Diocese's request to sell the property and to apply to the Charity Commission to widen the scheme under which the property was held so that the capital sale proceeds would not have to be re-invested in another property but could be used for the general charitable purposes of the PCC.

The property was sold in September 2023 and following successful negotiations with the Charity Commission to revise the scheme, the capital funds from the sale (£1.875m) minus costs were invested in a CBF account held by the Diocese with the interest being transferred to the PCC on a quarterly basis.

During 2024, four quarterly interest payments totalling £87,401 were received.

Discussions with the Diocese over access to and the long-term use of the capital from the sale of the property continued during 2024 with the anticipation that they will be resolved in 2025.

Headlines for 2024 - designated Legacy Funds

When legacies are received, they are set aside by the PCC and designated for use on specific projects.

- At the start of 2024, the Legacy Fund stood at £6k.
- During 2024 one legacy was received: £13k in November from the estate of the late Pat Briggs. This was an addition to a legacy received in 2020 and was the result of an IHT refund from HMRC received by the estate.
- No transfers were made from the Legacy Fund in 2024.
- Consequently, at the end of 2024, the balance in the Legacy Fund stood at £19k.

Balance Sheet

Debtors:

- The **Accrued Income** figure in note 9 is the 4th quarter interest payment due from the funds arising from the proceeds of the sale of Oakfield Road (£21.6k). This payment was received in early January.

Creditors:

- Included in the **Accruals** figure in note 11 is the £25k one-off additional payment to Parish Share to be paid following successful receipt of the sale funds from Oakfield Road

Reserves Policy

The PCC holds some reserves on the unrestricted General Fund in line with accepted best practice in the stewardship of the finances of charities in general as well as for churches. This is to provide assurance to the PCC, and wider church family, that we can manage if there is an unexpected or unforeseen challenge. In 2021 the PCC agreed a revised policy to maintain these reserves between £125k and £175k, representing the equivalent of three to four months' normal levels of expenditure.

At the start of 2024 the unrestricted General Fund reserves stood at £195,987, £21k above the PCC's minimum reserves level.

At the end of 2024, the unrestricted General Fund reserves stood at £258,938, an increase of £63k. This comes from the £64k surplus in the General Fund less a transfer of £1k to the Equipment Fund to cover capitalised assets bought during the year. As the General Fund reserves end the year £84k above the PCC's upper limit the PCC will be reviewing its reserves policy during 2025 aiming for a reserves band matching charity good practice of being equivalent to three to six months expenditure. This is ~£125k-£250k.

At the end of 2024 the designated Legacies Fund stood at £19,197.

2025 – General Fund: Planning for growth

In setting the General Fund budget for 2025, the PCC has continued to adopt a cautious approach to giving income. Giving income has been based on pledges in place at the end of October 2024, allowing for known future changes but assuming no other increases. A cautious approach has also been used to determine income from the Oakfield Road investment where a fall in interest rates has been allowed for. Other income has been set at similar levels to 2024 with no allowance for anything unusual.

On the expenditure side, Parish Share has been set at the level requested by the Diocese, utility costs have been budgeted downwards following a fall in unit costs and staff costs have been set assuming that all vacancies in the staff team are filled during the year, enabling the PCC to staff for growth. Some key expenditure areas have been adjusted upwards to reflect the PCC's strategic priorities but on the whole, most expenditure items remain broadly similar to 2024.

The 2025 budget, agreed on these assumptions, shows a projected budget deficit of £29k. Given the healthy level of the General Fund reserves, the PCC was comfortable agreeing a deficit budget for 2025.

Funds held as Custodian Trustee

Christ Church Clifton acts as a custodian trustee holding cash on behalf of Bristol Diocesan Board of Finance for fees received from life events (weddings and funerals) conducted at Christ Church or by Christ Church clergy. Bristol Diocesan Board of Finance objectives are consistent with those of Christ Church Clifton. Christ Church Clifton holds this cash in a separate designated bank account to safeguard the movement of these funds. Please do refer to note 15 for details of the funds received, payments made and balances held on behalf of Bristol Diocesan Board of Finance in the year.

Our future and objectives for 2025

Following the announcement of the retirement of the Rev'd Paul Langham as Vicar of Christ Church in the summer of 2025, preparing for vacancy and for the appointment of a successor to Paul will dominate much of the agenda for the coming year.

In addition, and motivated by our purpose of seeking the heavenly transformation of people and culture in Bristol, the PCC and Senior Leadership Team (SLT) will continue to focus on developing the “big agenda” of major projects during 2025:

Welcome:

- Continue building and strengthening the welcome teams.
- Increase capacity to successfully progress the newcomers process.

Prayer:

- Continue to encourage use of Jacob's Well for prayer.
- Publicise the WhatsApp Prayer Community to the whole church.

20's & 30's:

- Build confidence in the 20's and 30's leadership team by developing their understanding of how this ministry expresses the Christ Church vision and values.
- Continue outreach work to students. Strengthen and equip the students who are attending our weekly student evening.

Youth Ministry:

- Embed the new strategy for Meeting Point.
- Expand the connections with schools as this is a significant area for mission.

Children's Ministry:

- Seek to appoint a full-time paid Children's & Families Pastor.
- We do so aware of the context where UK churches are finding it hard to appoint to this role.

Releasing and Enabling Leaders:

- Find new leaders to join the prayer ministry, children's ministry, youth ministry, and small community teams.

Small Communities:

- Find new Small Community leaders for all age groups.

Building Family:

- Find people from the church family who would be happy to lead in this area.

Sharing the Gospel:

- Continuing encouraging and equipping people in sharing their testimony and speaking in ordinary ways about their relationship with Jesus.

Staff Team:

- Appoint a Children's and Families Pastor, Church Executive Assistant, Buildings Manager and Life Events administrator to the paid staff team.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Parochial Church Council

Paul Langham

Paul Langham

Vicar and Chair of the PCC

28th April 2025

Mark Orriss

Mark Orriss

Churchwarden

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PCC OF CHRIST CHURCH, CLIFTON

YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the trustees of The PCC Christ Church Clifton

I report to the trustees on my examination of the accounts of The PCC of Christ Church Clifton (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston

Joshua N Kingston BSc ACA,
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 28th April 2025

CHRIST CHURCH CLIFTON

STATEMENT OF FINANCIAL ACTIVITIES (SoFA)

YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£	£
Income from:						
<i>Donations and Legacies</i>						
Provision (Regular Giving)		346,492.32	-	-	346,492.32	388,662.68
Gift Aid		82,334.30	-	-	82,334.30	88,553.16
Restricted Donations		-	37,998.68	-	37,998.68	62,051.74
Other Giving		2,344.37	-	-	2,344.37	2,064.39
Grants and Donations Received		5,140.77	1,118.00	-	6,258.77	13,707.36
Legacies		13,146.52	-	-	13,146.52	5,000.00
<i>Charitable Activities</i>						
Rental Income		14,997.75	-	-	14,997.75	36,501.50
Fees from Weddings and Funerals		3,467.00	-	-	3,467.00	2,546.00
Events Income		4,668.63	-	-	4,668.63	4,710.78
Other Income		14,865.20	-	-	14,865.20	686.16
<i>Income from Investments</i>						
Investment Income and Interest		97,040.45	-	-	97,040.45	30,933.01
Total income		584,497.31	39,116.68	-	623,613.99	635,416.78
Expenditure on:						
<i>Charitable Activities</i>						
Mission	2	61,416.39	36,291.87	-	97,708.26	107,129.38
Parish Share		175,000.00	-	-	175,000.00	156,000.00
Staff and Associated Costs		168,661.09	-	-	168,661.09	156,033.97
Offices and Gatherings		30,749.03	-	-	30,749.03	29,694.76
Church Building		65,341.27	1,789.22	-	67,130.49	101,946.96
Governance		13,373.41	-	-	13,373.41	13,640.69
Total Expenditure		514,541.19	38,081.09	-	552,622.28	564,445.76
Gain (loss) on Investments (unrealised)		-	-	5,036.57	5,036.57	18,888.96
Net Income/(Expenditure) and net movement in funds		69,956.12	1,035.59	5,036.57	76,028.28	89,859.98
Reconciliation of Funds:						
Total Funds at 1 January	12	697,717.97	2,172.11	219,860.54	919,750.62	829,890.64
Total Funds at 31 December	12	767,674.09	3,207.70	224,897.11	995,778.90	919,750.62

Comparative fund movements are shown in note 5.

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing.

The notes on pages 19 to 26 form part of these financial statements.

CHRIST CHURCH CLIFTON

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024 £	2023 £
Fixed Assets	Note		
Tangible Fixed Assets	7	489,538.85	495,680.25
Investment Assets	8	224,897.11	219,860.54
		<u>714,435.96</u>	<u>715,540.79</u>
Current Assets			
Debtors and Prepayments	9	46,158.32	18,370.81
Cash at Bank and in Hand	10	267,634.32	191,353.56
		<u>313,792.64</u>	<u>209,724.37</u>
Creditors : Amounts falling due within one year	11	<u>32,449.70</u>	<u>5,514.54</u>
Net Current Assets		281,342.94	204,209.83
Net Assets		<u>995,778.90</u>	<u>919,750.62</u>
Funds			
Unrestricted Funds	13		
General Fund		258,937.94	195,986.94
Church Legacies Fund		19,197.30	6,050.78
		<u>278,135.24</u>	<u>202,037.72</u>
Property Fund		472,047.00	472,047.00
Equipment Fund		17,491.85	23,633.25
		<u>767,674.09</u>	<u>697,717.97</u>
Restricted Funds	13		
Other Funds		3,207.70	2,172.11
		<u>3,207.70</u>	<u>2,172.11</u>
Endowment Funds	13		
Investment Asset Fund		224,897.11	219,860.54
		<u>995,778.90</u>	<u>919,750.62</u>

These financial statements were approved by the Parochial Church Council on 28th April 2025 and are signed on its behalf by:

Paul Langham

Paul Langham
Vicar and Chair of the PCC

Mark Orriss

Mark Orriss
Churchwarden

The notes on pages 19 to 26 form part of these financial statements.

CHRIST CHURCH CLIFTON
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2024

		2024	2023
		£	£
Net Cash Inflow from Operating Activities	A	(19,748.33)	49,030.78
Investing Activities			
Payments for Tangible Fixed Assets		(1,011.36)	(5,183.04)
Investment Income		97,040.45	30,933.01
		<u>96,029.09</u>	<u>25,749.97</u>
Net Cash Inflow for the Year	B	<u>76,280.76</u>	<u>74,780.75</u>
A Statement of Financial Activities:			
Net Income / (Expenditure) for the Year		76,028.28	89,859.98
Unrealised Investment Gains		(5,036.57)	(18,888.96)
Depreciation of Tangible Fixed Assets		7,152.76	9,599.91
Increase / (Decrease) in Creditors		26,935.16	(440.95)
(Increase) / Decrease in Debtors		(27,787.51)	(166.19)
Investment Income		(97,040.45)	(30,933.01)
Net Cash Inflow from Operating Activities		<u>(19,748.33)</u>	<u>49,030.78</u>
B Analysis of Changes in Cash during the year			
Cash at Bank and in Hand			
End of Year		267,634.32	191,353.56
Start of Year		191,353.56	116,572.81
		<u>76,280.76</u>	<u>74,780.75</u>

Cashflow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside of its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 19 to 26 form part of these financial statements.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern because over 75% of its unrestricted income is made up of pledged giving by Standing Order or Direct Debit, which reflects an ongoing commitment to continue giving in future. The assessment of going concern has been considered in light of the ongoing financial challenges faced by charities and it is believed that the Church has sufficient reserves and/or giving potential to be able to meet these challenges.

The PCC constitutes a public benefit entity as defined by FRS102.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

All income is recognised once the PCC has entitlement to the income, there is sufficient certainty of receipt and it is therefore probable that the income will be received, and the amount of income can be measured reliably.

Income from gifts

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably. Grant income received from the Listed Places of Worship Grant Scheme is recognised when the applicable expenditure is incurred by the PCC.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Other income

Income to cover the cost of certain church events is accounted for gross, rather than being netted off against related costs within reported expenditure. Rental income from the letting of the church owned properties is recognised when the rental is due. Dividends and interest are accounted for when receivable. Realised gains and losses are recognised when investments are sold. Unrealised losses are accounted for on the revaluation of investments at 31 December each year.

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. They are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1 Accounting policies - continued

Grants and donations

Where the PCC gives a grant with conditions for its payment being a specific level of service to be provided, such grants are only recognised in the SoFA once the recipient has provided the specified service. Where there are no conditions attached to a grant made by the PCC that enables them to realistically avoid the commitment, a liability for the full funding obligation is recognised when communicated to the grant recipient.

The PCC supports a number of mission partners and mission organisations. It does not give mission partners any indication of future commitment, and has adopted a solely annual approach to mission giving.

Diocesan parish share

The diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination, insurance and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church lands and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent (vicar) and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SoFA and is separately disclosed. Major new capital items are capitalised and depreciated over the greater of their estimated useful working lives.

Freehold Property

The PCC owns two residential properties located in close proximity to the church building. These properties were purchased and are held for the charitable benefits derived from their close proximity to the church. Such benefits include the ability to offer housing to staff and volunteers, where the proximity to the church is to the benefit of its operations. Where vacancies arise, the PCC seek to rent rooms to such volunteers or staff. Where no such tenants are in prospect, the charity makes short-term lets to other members of the public to steward its resources well. As the charity holds the properties primarily for the benefit of its charitable purposes rather than rental, the properties are held as functional fixed assets and not as investment properties. If in the future the trustees were to determine that the primary use of the property had changed to be for rental purposes then the property would need to be reclassified as an investment property.

Other fixtures, fittings, church chairs and office equipment

Fixtures, fittings and equipment including IT assets are valued at cost, and depreciated at 20% per annum on a straight line basis, reflecting the minimum expectation of useful life of the asset. Expenditure on individual assets costing over £500 that will have ongoing benefit for several years is capitalised.

Investments

Listed and unlisted investments are valued at their market value at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

The church operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Realised gains and losses

All gains and losses are taken to the SoFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if purchased during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

2 Grants to Mission Partners

Mission fund expenditure covers mission and evangelism, student and young adults work, youth work, children's work, seniors ministry, creative arts ministry and grants to organisations. Within the total mission spend, the following unrestricted general fund and restricted mission fund grants were made during the year:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Heart for the individual:				
Christian Unions	400.00	-	-	400.00
Bursary	-	400.00	-	400.00
Other	1,600.00	-	-	1,600.00
	2,000.00	400.00	-	2,400.00

Heart for the city:

InHope (formerly Crisis Centre Ministries)	4,000.00	-	-	4,000.00
Bristol Schools Connection	4,000.00	-	-	4,000.00
St. Andrew's Avonmouth and St Peter's Lawrence Weston	-	29,160.00	-	29,160.00
North West Bristol Foodbank	2,500.00	117.00	-	2,617.00
Other	1,071.20	1,514.35	-	2,585.55
	11,571.20	30,791.35	-	42,362.55

Heart for the nations:

TearFund Connected Churches Project in Kitgum, N Uganda	10,000.00	533.00	-	10,533.00
TearFund Middle East Appeal	5,000.00	1,415.97	-	6,415.97
Wycliffe Bible Translators (Details withheld for security reasons)	4,000.00	-	-	4,000.00
Wycliffe Bible Translators (Details withheld for security reasons)	2,500.00	-	-	2,500.00
Uganda Christian University, Mukono, Uganda	6,505.71	-	-	6,505.71
Deanery Uganda Fund	3,000.00	-	-	3,000.00
Diocese of Northern Uganda	2,806.68	-	-	2,806.68
Ab Janani Luwum Theological College, Gula, Uganda	1,702.22	-	-	1,702.22
Hodgkin House	500.00	-	-	500.00
Other	75.00	158.36	-	233.36
	36,089.61	2,107.33	-	38,196.94

Grants (Comparative year: 2023)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Heart for the individual:				
Christian Unions	400.00	-	-	400.00
Other	1,100.00	-	-	1,100.00
	1,500.00	-	-	1,500.00

Heart for the city:

InHope (formerly Crisis Centre Ministries)	3,000.00	1,051.06	-	4,051.06
Bristol Schools Connection	4,000.00	-	-	4,000.00
St. Andrew's Avonmouth and St Peter's Lawrence Weston	-	32,160.00	-	32,160.00
North West Bristol Foodbank	2,500.00	16,735.00	-	19,235.00
Other	1,049.21	-	-	1,049.21
	10,549.21	49,946.06	-	60,495.27

Heart for the nations:

TearFund Connected Churches Project in Kitgum, N Uganda	10,000.00	1,105.68	-	11,105.68
Wycliffe Bible Translators (Details withheld for security reasons)	7,000.00	-	-	7,000.00
Wycliffe Bible Translators (Details withheld for security reasons)	5,000.00	-	-	5,000.00
Uganda Christian University, Mukono, Uganda	5,210.24	-	-	5,210.24
Ab Janani Luwum Theological College, Gula, Uganda	1,570.07	-	-	1,570.07
Hodgkin House	500.00	-	-	500.00
Deanery Ugandan Fund	500.00	-	-	500.00
Other	50.00	-	-	50.00
	29,830.31	1,105.68	-	30,935.99

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

3 Employee costs	2024	2023
	£	£
Salaries	107,694.16	116,174.98
Casual Staff	560.00	315.00
Employer's National Insurance contributions	4,468.38	352.84
Employer's pension contributions	10,586.08	11,008.59
Recruitment Costs	455.20	310.00
Payroll and Support Costs	1,572.06	1,824.66
	125,335.88	129,986.07

No employee earned more than £60,000 during the year (2023: none).

During 2024, the average number of staff employed was 5, (2023: 6). The full time equivalent number of staff was 3.3 (2023: 4).

The total amount of salaries and benefits received by key management personnel (salary, employer's NI and pension contributions) was £48,023 (2023: £47,719).

4 Net Income/Expenditure	2024	2023
	£	£
Net income / expenditure is stated after charging:		
Depreciation	7,152.76	9,599.91
Independent Examination	2,472.00	2,310.00

5 Comparative Fund Movements (previous year - 2023)	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	2023
Income from:				£
<i>Donations and Legacies</i>				
Provision (Regular Giving)	388,662.68	-	-	388,662.68
Gift Aid	83,053.16	5,500.00	-	88,553.16
Restricted Donations	-	62,051.74	-	62,051.74
Other Giving	2,064.39	-	-	2,064.39
Grants and Donations Received	10,098.36	3,609.00	-	13,707.36
Legacies	5,000.00	-	-	5,000.00
<i>Charitable Activities</i>				
Rental Income	36,501.50	-	-	36,501.50
Fees from Weddings and Funerals	2,546.00	-	-	2,546.00
Events Income	4,710.78	-	-	4,710.78
Other Income	686.16	-	-	686.16
<i>Income from Investments</i>				
Investment Income and Interest	30,933.01	-	-	30,933.01
Total Income	564,256.04	71,160.74	-	635,416.78
Expenditure on:				
<i>Charitable Activities</i>				
Mission	52,323.78	54,805.60	-	107,129.38
Parish Share	156,000.00	-	-	156,000.00
Staff and Associated Costs	155,533.97	500.00	-	156,033.97
Offices and Gatherings	29,694.76	-	-	29,694.76
Church Building	84,377.96	17,569.00	-	101,946.96
Governance	13,640.69	-	-	13,640.69
Total Expenditure	491,571.16	72,874.60	-	564,445.76
Gains on Investments (unrealised)	-	-	18,888.96	18,888.96
Net Income/(Expenditure) and net movement in funds	72,684.88	(1,713.86)	18,888.96	89,859.98
Reconciliation of Funds:				
Total Funds at 1 January 2023	625,033.09	3,885.97	200,971.58	829,890.64
Total Funds at 31 December 2023	697,717.97	2,172.11	219,860.54	919,750.62

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

6 Related Party Transactions

Two PCC members, Chris Brown and Paul Langham were remunerated by the Bristol Diocesan Board of Finance to which Parish Share is paid. Christ Church Children and Families Trust operates the Christ Church Pre-school from the church building and paid no rent in 2024 (2023: £6,000). 7 Cakes Cafe, owned by Krystina Zahid, wife of PCC Member Karman Zahid, received rent-free use of the Church Building for running a cafe until July 2024. 7 Cakes Cafe also provided catering services for church events and meetings totalling £532 (2023: £669). Paul Langham is a trustee of Spear Bristol, who have rent free use of the Crypt to run the Spear project.

Other than disclosed above, no member of the PCC received any payment during the year.

During 2024 the income arising from the giving of PCC members and their close family members (spouses, parents, siblings, and children) was £49,942 (2023: £65,806). This decrease was a result of changes in the membership of the PCC.

7 Tangible fixed assets

	Freehold property (Property Fund)	Fixtures, fittings & equipment	Chairs	Sound and projection systems	Church equipment (Equip Fund)	Total
	£	£	£	£	£	£
Cost						
At 1 January 2024	472,047.00	182,590.04	70,000.40	159,931.21	412,521.65	884,568.65
Additions	-	1,011.36	-	-	1,011.36	1,011.36
At 31 December 2024	472,047.00	183,601.40	70,000.40	159,931.21	413,533.01	885,580.01
Depreciation						
At 1 January 2024	-	165,846.98	70,000.40	153,041.02	388,888.40	388,888.40
Charge for the year	-	4,781.03	-	2,371.73	7,152.76	7,152.76
At 31 December 2024	-	170,628.01	70,000.40	155,412.75	396,041.16	396,041.16
Net book value						
At 31 December 2024	472,047.00	12,973.39	-	4,518.46	17,491.85	489,538.85
At 31 December 2023	472,047.00	16,743.06	-	6,890.19	23,633.25	495,680.25

8 Investments

	2024 £	2023 £
10,107 CBF investment fund shares at valuation, held in an endowment fund	224,897.11	219,860.54
Market value b/f 1 January 2024	219,860.54	200,971.58
Net gain (loss) on revaluation	5,036.57	18,888.96
Market value at 31 December 2024	224,897.11	219,860.54
Historical cost of investments	8,585.76	8,585.76

9 Debtors

	2024 £	2023 £
Gift Aid Recoverable	5,832.17	5,656.70
Prepayments	14,163.76	12,104.61
Accrued Income	21,627.89	-
Accounts Receivable	4,534.50	609.50
	46,158.32	18,370.81

Included in Accrued Income is the 4th quarter interest payment due from the funds arising from the proceeds of the sale of Oakfield Road (£21,627.89).

10 Cash at Hand and In Bank

	2024 £	2023 £
Cash In Bank	271,323.77	192,210.94
Credit Card Balance	(3,689.45)	(857.38)
	267,634.32	191,353.56

In order to provide easy reconciliation to the bank balances shown in our accounts package, the credit card balance is treated as cash.

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	27,472.00	2,310.00
Accounts Payable	4,524.70	3,204.54
Deferred Income	453.00	-
	<u>32,449.70</u>	<u>5,514.54</u>

Included in Accruals is a £25,000 one-off additional payment to Parish Share to be paid following successful receipt of the sale funds from Oakfield Road.

12 Funds

	Balance b/f 01/01/2024 £	Income £	Expenses £	Transfers £	Gains and Losses £	Balance c/f 31/12/2024 £
Endowment Fund	219,860.54	-	-	-	5,036.57	224,897.11
<u>Restricted Funds</u>						
Internal Restricted Funds	2,172.11	6,218.00	(5,182.41)	-	-	3,207.70
Mission Funds	-	32,898.68	(32,898.68)	-	-	-
Total Restricted Funds	2,172.11	39,116.68	(38,081.09)	-	-	3,207.70
<u>Designated Funds</u>						
Legacies Fund	6,050.78	13,146.52	-	-	-	19,197.30
Equipment Fund	23,633.25	-	(7,152.76)	1,011.36	-	17,491.85
Property Fund	472,047.00	-	-	-	-	472,047.00
General Fund	195,986.94	571,350.79	(507,388.43)	(1,011.36)	-	258,937.94
Total Unrestricted Funds	697,717.97	584,497.31	(514,541.19)	-	-	767,674.09
Total Funds	<u>919,750.62</u>	<u>623,613.99</u>	<u>(552,622.28)</u>	<u>-</u>	<u>5,036.57</u>	<u>995,778.90</u>

**Funds
(Comparative year: 2023)**

	Balance b/f 01/01/2023 £	Income £	Expenses £	Transfers £	Gains and Losses £	Balance c/f 31/12/2023 £
Endowment Fund	200,971.58	-	-	-	18,888.96	219,860.54
<u>Restricted Funds</u>						
Internal Restricted Funds	3,885.97	20,109.00	(21,822.86)	-	-	2,172.11
Mission Funds	-	51,051.74	(51,051.74)	-	-	-
Total Restricted Funds	3,885.97	71,160.74	(72,874.60)	-	-	2,172.11
<u>Designated Funds</u>						
Legacies Fund	1,050.78	5,000.00	-	-	-	6,050.78
Equipment Fund	28,050.12	-	(9,599.91)	5,183.04	-	23,633.25
Property Fund	472,047.00	-	-	-	-	472,047.00
General Fund	123,885.19	559,256.04	(481,971.25)	(5,183.04)	-	195,986.94
Total Unrestricted Funds	625,033.09	564,256.04	(491,571.16)	-	-	697,717.97
Total Funds	<u>829,890.64</u>	<u>635,416.78</u>	<u>(564,445.76)</u>	<u>-</u>	<u>18,888.96</u>	<u>919,750.62</u>

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

12 Funds - continued

Endowment Fund

These funds represent the market value of the investment shares held in the CBF Investment Fund, as outlined in note 8.

Restricted Funds

Internal Restricted Funds

These funds have been given directly to the church for specific restricted purposes within the church.

Mission Funds

These funds were donated to various missionary organisations and activities outside the church.

Designated Funds

Church Legacies Funds

Legacies received are set aside from the General Fund by the PCC, to keep them separate from the General Fund. One legacy was received during 2024: £13,146.52 from the estate of Pat Briggs - this was an addition to a legacy received in 2020, and was the result of an IHT refund from HMRC received by the estate (2023: two legacies were received - £4,000 from the estate of Susan Davies and £1,000 from the estate of John Harris).

Equipment Fund

These funds represent the net book value of fixtures, fittings and equipment purchased by the PCC.

Property Fund

These funds represent the net book value of the following properties, owned by the PCC:

Linden Gate	£	100,000
60 Clifton Park Road	£	372,047
	£	<u>472,047</u>

£335,126 of the purchase cost of 60 Clifton Park Road was provided by The Church Hall Trust and the trustees thereof would have discretion over the reinvestment of 90% of the proceeds if the property was sold.

13 Analysis of Net Assets between Funds

	General Fund £	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2024 £
Fixed Assets	-	489,538.85	489,538.85	-	224,897.11	714,435.96
Current Assets	288,555.70	19,197.30	307,753.00	6,039.64	-	313,792.64
Current Liabilities	(29,617.76)	-	(29,617.76)	(2,831.94)	-	(32,449.70)
	<u>258,937.94</u>	<u>508,736.15</u>	<u>767,674.09</u>	<u>3,207.70</u>	<u>224,897.11</u>	<u>995,778.90</u>

**Analysis of Net Assets between Funds
(Comparative year: 2023)**

	General Fund £	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2023 £
Fixed Assets	-	495,680.25	495,680.25	-	219,860.54	715,540.79
Current Assets	199,399.36	6,050.78	205,450.14	4,274.23	-	209,724.37
Current Liabilities	(3,412.42)	-	(3,412.42)	(2,102.12)	-	(5,514.54)
	<u>195,986.94</u>	<u>501,731.03</u>	<u>697,717.97</u>	<u>2,172.11</u>	<u>219,860.54</u>	<u>919,750.62</u>

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

14 Commitments

The PCC had no commitments at the end of the financial year for which no provision has been made (2023: none).

15 Funds held as custodians for others

At the year end, the PCC held £1,061.94 (2023: £1,073.60) of cash balances under the control of Bristol Diocesan Board of Finance. These balances have been excluded from the balance sheet.

In the year, funds were received on behalf of Bristol Diocesan Board of Finance totalling £8,291.68 (2023: £6,809.25). Payments made as a custodian trustee on behalf of Bristol Diocesan Board of Finance totalled £8,303.34 (2023: £7,298.48).

Further details of the custodian trustee relationships can be found within the trustees' report.

CHRIST CHURCH CLIFTON

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

This page is non-statutory and is not covered by the independent examiner's report on page 15

A1 Detailed Statement of Financial Activities by Fund

	Unrestricted Funds * General Fund (inc Equipment)	Legacies Fund	Total Unrestricted Funds	Mission Funds	Other Funds	Total Restricted Funds	Endowment Fund	Total Funds	Total Funds
	2024 £	2024 £	2024 £	2024 £	2024 £	2024 £	2024 £	2024 £	2023 £
Donations and Legacies									
Provision (Regular Giving)	326,492.32	-	326,492.32	-	-	-	-	326,492.32	358,662.68
Provision (Significant One Off Gifts)	20,000.00	-	20,000.00	-	-	-	-	20,000.00	30,000.00
Gift Aid	82,334.30	-	82,334.30	-	-	-	-	82,334.30	88,553.16
Restricted Donations	-	-	-	32,898.68	5,100.00	37,998.68	-	37,998.68	62,051.74
Other Giving	2,344.37	-	2,344.37	-	-	-	-	2,344.37	2,064.39
Grants and Donations Received	5,140.77	-	5,140.77	-	1,118.00	1,118.00	-	6,258.77	13,707.36
Legacies	-	13,146.52	13,146.52	-	-	-	-	13,146.52	5,000.00
Charitable Activities									
Rental Income	14,997.75	-	14,997.75	-	-	-	-	14,997.75	36,501.50
Fees from Weddings and Funerals	3,467.00	-	3,467.00	-	-	-	-	3,467.00	2,546.00
Events Income	4,668.63	-	4,668.63	-	-	-	-	4,668.63	4,710.78
Other Income	14,865.20	-	14,865.20	-	-	-	-	14,865.20	686.16
Income from Investments									
Investment Income and Interest	9,639.79	-	9,639.79	-	-	-	-	9,639.79	7,644.37
Investment Income from Oakfield Road	87,400.66	-	87,400.66	-	-	-	-	87,400.66	23,288.64
Total Income	571,350.79	13,146.52	584,497.31	32,898.68	6,218.00	39,116.68	-	623,613.99	635,416.78
Expenditure on Charitable Activities									
Mission and Evangelism	4,016.29	-	4,016.29	-	-	-	-	4,016.29	3,302.18
Students and Young Adults Work	101.35	-	101.35	-	666.31	666.31	-	767.66	-
Youth Work	2,175.21	-	2,175.21	-	470.00	470.00	-	2,645.21	3,126.12
Children and Schools Work	4,125.43	-	4,125.43	-	638.88	638.88	-	4,764.31	4,134.52
Seniors Ministry	1,337.30	-	1,337.30	-	1,218.00	1,218.00	-	2,555.30	3,535.22
Creative Arts Ministries	-	-	-	-	-	-	-	-	100.08
Heart for the Individual	2,000.00	-	2,000.00	-	400.00	400.00	-	2,400.00	1,500.00
Heart for the City	11,571.20	-	11,571.20	30,791.35	-	30,791.35	-	42,362.55	60,495.27
Heart for the Nations	36,089.61	-	36,089.61	2,107.33	-	2,107.33	-	38,196.94	30,935.99
Mission	61,416.39	-	61,416.39	32,898.68	3,393.19	36,291.87	-	97,708.26	107,129.38
Parish Share	175,000.00	-	175,000.00	-	-	-	-	175,000.00	156,000.00
Salaries and Pension Payments	125,335.88	-	125,335.88	-	-	-	-	125,335.88	129,986.07
Staff Expenses	5,846.20	-	5,846.20	-	-	-	-	5,846.20	4,472.83
Staff Training	4,225.93	-	4,225.93	-	-	-	-	4,225.93	4,164.19
House Repairs and Maintenance	22,221.35	-	22,221.35	-	-	-	-	22,221.35	3,697.58
Utilities (houses)	11,031.73	-	11,031.73	-	-	-	-	11,031.73	13,713.30
Staff and Associated Costs	168,661.09	-	168,661.09	-	-	-	-	168,661.09	156,033.97
Music Expenses and Equipment	3,735.83	-	3,735.83	-	-	-	-	3,735.83	3,187.57
Sunday and Other Gatherings	3,883.18	-	3,883.18	-	-	-	-	3,883.18	5,395.67
Pastoral	1,065.53	-	1,065.53	-	-	-	-	1,065.53	1,747.92
IT, Internet and Web Costs	14,950.23	-	14,950.23	-	-	-	-	14,950.23	11,531.72
Stationery, Postage and Printing	4,854.58	-	4,854.58	-	-	-	-	4,854.58	4,951.55
Bank Charges	1,295.48	-	1,295.48	-	-	-	-	1,295.48	1,527.74
Communications	964.20	-	964.20	-	-	-	-	964.20	1,352.59
Offices and Gatherings	30,749.03	-	30,749.03	-	-	-	-	30,749.03	29,694.76
Cleaning	13,578.08	-	13,578.08	-	-	-	-	13,578.08	9,841.84
Equipment, Repairs and Maintenance	23,521.66	-	23,521.66	-	1,789.22	1,789.22	-	25,310.88	39,580.11
Utilities	21,088.77	-	21,088.77	-	-	-	-	21,088.77	42,925.10
Depreciation *	7,152.76	-	7,152.76	-	-	-	-	7,152.76	9,599.91
Church Building	65,341.27	-	65,341.27	-	1,789.22	1,789.22	-	67,130.49	101,946.96
Audit / Independent Examination Fee	2,772.00	-	2,772.00	-	-	-	-	2,772.00	2,310.00
Insurance	10,468.47	-	10,468.47	-	-	-	-	10,468.47	10,771.13
PCC Expenses and Sundry Costs	132.94	-	132.94	-	-	-	-	132.94	559.56
Governance	13,373.41	-	13,373.41	-	-	-	-	13,373.41	13,640.69
Total Expenses	514,541.19	-	514,541.19	32,898.68	5,182.41	38,081.09	-	552,622.28	564,445.76
Net Income/(Expenditure)	56,809.60	13,146.52	69,956.12	-	1,035.59	1,035.59	-	70,991.71	70,971.02
Transfers Between Funds	-	-	-	-	-	-	-	-	-
Unrealised Gain (loss) on Investments	-	-	-	-	-	-	5,036.57	5,036.57	18,888.96
Balances brought forward 1 January 2024	195,986.94	6,050.78	202,037.72	-	2,172.11	2,172.11	219,860.54	424,070.37	329,793.52
Property Fund	-	-	472,047.00	-	-	-	-	472,047.00	472,047.00
Equipment Fund	23,633.25	-	23,633.25	-	-	-	-	23,633.25	28,050.12
Balance carried forward 31 December 2024	258,937.94	19,197.30	278,135.24	-	3,207.70	3,207.70	224,897.11	506,240.05	424,070.37
Property fund	-	-	472,047.00	-	-	-	-	472,047.00	472,047.00
Equipment fund	17,491.85	-	17,491.85	-	-	-	-	17,491.85	23,633.25
Balances c/forward 31 December 2024	276,429.79	19,197.30	767,674.09	-	3,207.70	3,207.70	224,897.11	995,778.90	919,750.62

* In this table, the General Fund column shows the income and expenditure for the General Fund and Equipment Fund combined. This allows Depreciation, which is charged to the Equipment Fund to be seen as general expense for the year and reflected in the General Fund year end Surplus (deficit). At 31st December 2024, the General Fund alone was £258,937.94 (2023: £195,986.94) and the Equipment Fund was £17,491.85 (2023: £23,663.25).

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

This page is non-statutory and is not covered by the independent examiner's report on page 15

A2 Analysis of General Fund Actual 2024 against Budget 2024 and 2025

This note excludes depreciation, which is charged to the Equipment Fund

	General Fund Budget	General Fund Actual	General Fund Budget
	2024 £	2024 £	2025 £
Donations and Legacies			
Provision (Regular Giving)	330,000.00	326,492.32	315,000.00
Provision (Significant One Off Gifts)	-	20,000.00	10,000.00
Gift Aid	69,300.00	82,334.30	65,625.00
Other Giving	2,000.00	2,344.37	2,500.00
Grants and Donations Received	4,000.00	5,140.77	500.00
Charitable Activities			
Rental Income	31,700.00	14,997.75	38,000.00
Fees from Weddings and Funerals	3,000.00	3,467.00	3,000.00
Events Income	4,000.00	4,668.63	3,000.00
Other Income	-	14,865.20	-
Income from Investments			
Investment Income and Interest	7,000.00	9,639.79	9,000.00
Income from Oakfield Road Investment	75,000.00	87,400.66	60,000.00
Total Income	526,000.00	571,350.79	506,625.00
Expenditure on Charitable Activities			
Mission and Evangelism	4,500.00	4,016.29	4,500.00
Students and Young Adults Work	1,000.00	101.35	1,500.00
Youth Work	4,500.00	2,175.21	4,000.00
Children and Schools Work	4,500.00	4,125.43	5,000.00
Seniors Ministry	500.00	1,337.30	1,500.00
Creative Arts Ministries	-	-	-
Heart for the Individual	1,500.00	2,000.00	1,500.00
Heart for the City	12,000.00	11,571.20	12,000.00
Heart for the Nations	38,000.00	36,089.61	38,000.00
Mission	66,500.00	61,416.39	68,000.00
Parish Share	150,000.00	150,000.00	164,323.90
(Additional Conditional Parish Share Payment)	25,000.00	25,000.00	-
Salaries and Pension Payments	126,227.24	125,335.88	174,500.00
Staff Expenses	5,500.00	5,846.20	5,500.00
Staff Training	5,000.00	4,225.93	5,000.00
House Repairs and Maintenance	6,500.00	22,221.35	8,000.00
Utilities (houses)	11,000.00	11,031.73	8,500.00
Staff and Associated Costs	154,227.24	168,661.09	201,500.00
Music Expenses and Equipment	4,500.00	3,735.83	4,500.00
Sunday and Other Gatherings	4,700.00	3,883.18	4,200.00
Pastoral	1,400.00	1,065.53	1,600.00
IT, Internet and Web Costs	13,700.00	14,950.23	15,000.00
Stationery, Postage and Printing	5,000.00	4,854.58	5,000.00
Bank Charges	1,600.00	1,295.48	1,500.00
Communications	1,500.00	964.20	1,500.00
Offices and Gatherings	32,400.00	30,749.03	33,300.00
Cleaning	13,000.00	13,578.08	13,000.00
Equipment, Repairs and Maintenance	18,000.00	23,521.66	21,000.00
Utilities	35,000.00	21,088.77	20,000.00
Church Building	66,000.00	58,188.51	54,000.00
Audit / Independent Examination Fee	2,000.00	2,772.00	2,500.00
Insurance	10,000.00	10,468.47	12,000.00
PCC Expenses and Sundry Costs	500.00	132.94	200.00
Governance	12,500.00	13,373.41	14,700.00
Total Expenses	506,627.24	507,388.43	535,823.90
Net Income/(Expenditure)	19,372.76	63,962.36	(29,198.90)
Deficit / Surplus as a percentage of income	3.68%	11.19%	-5.76%

Accounts



Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2023

CHRIST CHURCH CLIFTON YEAR ENDED 31 DECEMBER 2023

This is the annual report and the financial statements of the Parochial Church Council for Christ Church Clifton, for the year ended 31 December 2023. Christ Church Clifton is situated in Bristol and is part of the Diocese of Bristol within the Church of England.

Address: Church Office, Linden Gate, Clifton Down Road, Clifton, Bristol, BS8 4AH

Office Telephone: 0117 973 6524

Email address: office@ccweb.org.uk

Website address: www.ccweb.org.uk

CLERGY AND EMPLOYED STAFF at 31st December 2023

Vicar

Reverend Paul Langham
paul.langham@ccweb.org.uk

Curate

Reverend Chris Brown
chris.brown@ccweb.org.uk

Assistant Minister (self-supporting)

Reverend Janet Lee**
janet.lee@ccweb.org.uk

Operations Manager

Mark Parsons
mark.parsons@ccweb.org.uk

Administration Team Leader

Nick Carter
nick.carter@ccweb.org.uk

Interim Youth Pastor

Emelye Chanot**
emelye.chanot@ccweb.org.uk

Children's Pastor

Reverend Ruthy Lillington**
ruthy.lillington@ccweb.org.uk

** denotes part-time

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Independent Examiner

Joshua N Kingston BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2023

Annual report of the PCC for the year ended 31st December 2023

Aims and purposes

The Christ Church Clifton Parochial Church Council (the PCC) is here to promote the whole mission of the Church in the ecclesiastical parish of Clifton and beyond. As followers of Jesus, we long to see ourselves, our community, our church and city transformed by the power of God.

Inviting Everyone To Follow Jesus

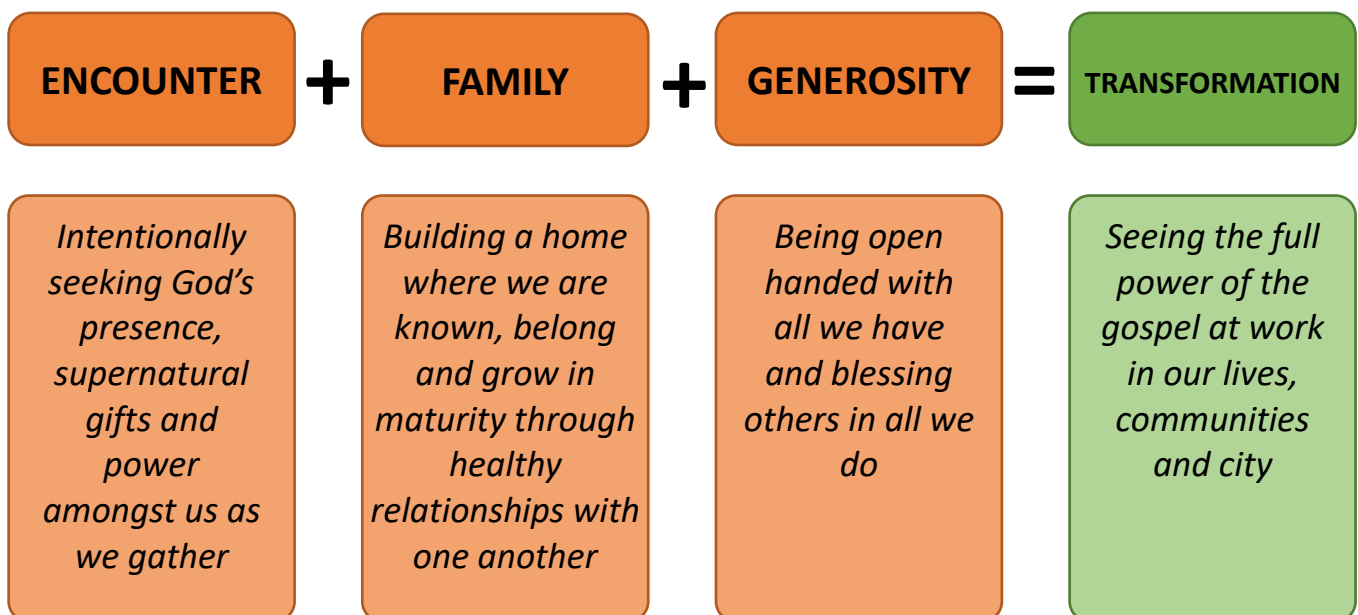
Christ Church exists for the heavenly transformation of people and culture in Bristol.

Jesus calls this the Kingdom of God ... a place where earth begins to look like heaven ... and we want to play our part in seeing God's Kingdom grow in our own lives, in Clifton, in Bristol and beyond.

We do this by helping people find Jesus and follow him wholeheartedly.

We believe that the most effective and fruitful place for us to be is living as followers of Jesus ... being the people God has made us in the places He has called us ... and helping others to do the same.

We work this out through our values of **Encounter** plus **Family** plus **Generosity** which leads to **Transformation...**



What we did in 2023

The PCC along with the Senior Leadership Team (SLT) have been working through a “big agenda” of major project areas in the life of Christ Church. These are outlined below along with some of the achievements during the year.

Welcome

Aim: To create a culture of welcome in the church with supporting processes that enable us to track someone's first connection with church through to being involved in church family life in some way, especially joining a Small Community.

Achievements:

- Leaders appointed for each week of the month to head up the Welcome Team at the 10.
- Newcomers area created in church and being used weekly to provide a connection point for new people.
- More people have joined the Welcome Team.

20's and 30's

Aim: To create environments specific to 20s and 30s for connection and discipleship.

Achievements:

- Abi Alltimes took on the leadership of the 20s and 30s community and began establishing a team to support her in this work.
- Five events were held during the Autumn term.

Stories

Aim: To be hearing stories of encounter with the Holy Spirit, Jesus bringing transformation to peoples' lives and people being obedient to the call of the Holy Spirit, from church family members every week at the 8, 10, Encounter and Midweek Gatherings.

Achievements:

- Stories were regularly shared at the Encounter gathering. Stories were also occasionally shared at the 8, 10 and Midweek gatherings.

Prayer

Aim: To establish a culture of prayer throughout the church family where we become a people who pray in every circumstance without external prompting such as prayer meetings. Included in this work is a greater recognition of the breadth of prayer.

Achievements:

- During the year we regularly provided space in our gatherings for people to receive prayer ministry and to pray together.
- Our gatherings during the summer focused on providing teaching and practical opportunities for people to pray together.
- One of our Small Communities began praying in church once a month for revival.

Team Building

Aim: To establish strong volunteer teams for all our church activities.

Achievements:

- During the year we focused on building and developing teams to cover welcome, 20s and 30s, youth, the Encounter gathering and sung worship.

Releasing and Enabling Leaders

Aim: To enable and equip people in the church family for kingdom shaped leadership in church and society.

Achievements:

- We established a monthly Leadership Hub as a new initiative for all who are in leadership within Christ Church or secular environments to equip people to lead in godly, Spirit filled ways and to equip our leaders to lead into the coming season of church life.

Development of Small Communities

Aim: Establish a strong team to lead the work of achieving every member of the church family in a Small Community.

Achievements:

- We increased the communication and publicity around Small Communities to reflect their importance as a core aspect of our strategy for becoming the church God is calling us to be.
- A small team was established to oversee Small Communities and began by looking at the variety of experiences people have when joining a group.
- New Small Communities have been established, although there is still a lack of leaders for groups and a backlog of people who have not yet found a suitable Small Community for them.

Development of Youth Ministry

Aim: To provide environments where young people can build friendships with their peers and be equipped to be confident in their faith in the midst of their non-Christian friends.

Achievements:

- We appointed Emelye Chanot as interim Youth Pastor. Emelye has brought significant energy and life into our youth ministry.
- We worked with BGS, QEH and Clifton High Schools to establish Christian Unions.
- We started a new bi-weekly Friday evening youth club for 11-14 year olds.

Building Family

To help people get to know each other better, build deeper relationships and seek to be together as family during the week in addition to Sunday and midweek gatherings.

Achievements:

- A church family picnic was held in September and was a huge success with over 100 people gathered in church.
- A small group hosted an Autumn festival meal which was attended by over 90 people.

Connecting with people who don't know Jesus

Aim: To be a people who are confident in sharing the gospel with others.

Achievements:

- We started to hear a few stories from members of the church family who are building connections with people who don't know Jesus.
- The autumn term focused on us becoming confident in the gospel in preparation for conversations with non-Christians during the Christmas season.
- Our Christmas gatherings were intentionally invitational, with 5,000 invitations delivered around the church building and beyond.
- Over 1,000 invitations were issued during the Christmas season to a "Just Looking" event in January 2024.

Staff and Leadership Team development

Aim: To establish a strong, supportive Staff Team and Senior Leadership Team (SLT) with shared vision and goals, effective accountability and clear understanding of priorities and progress.

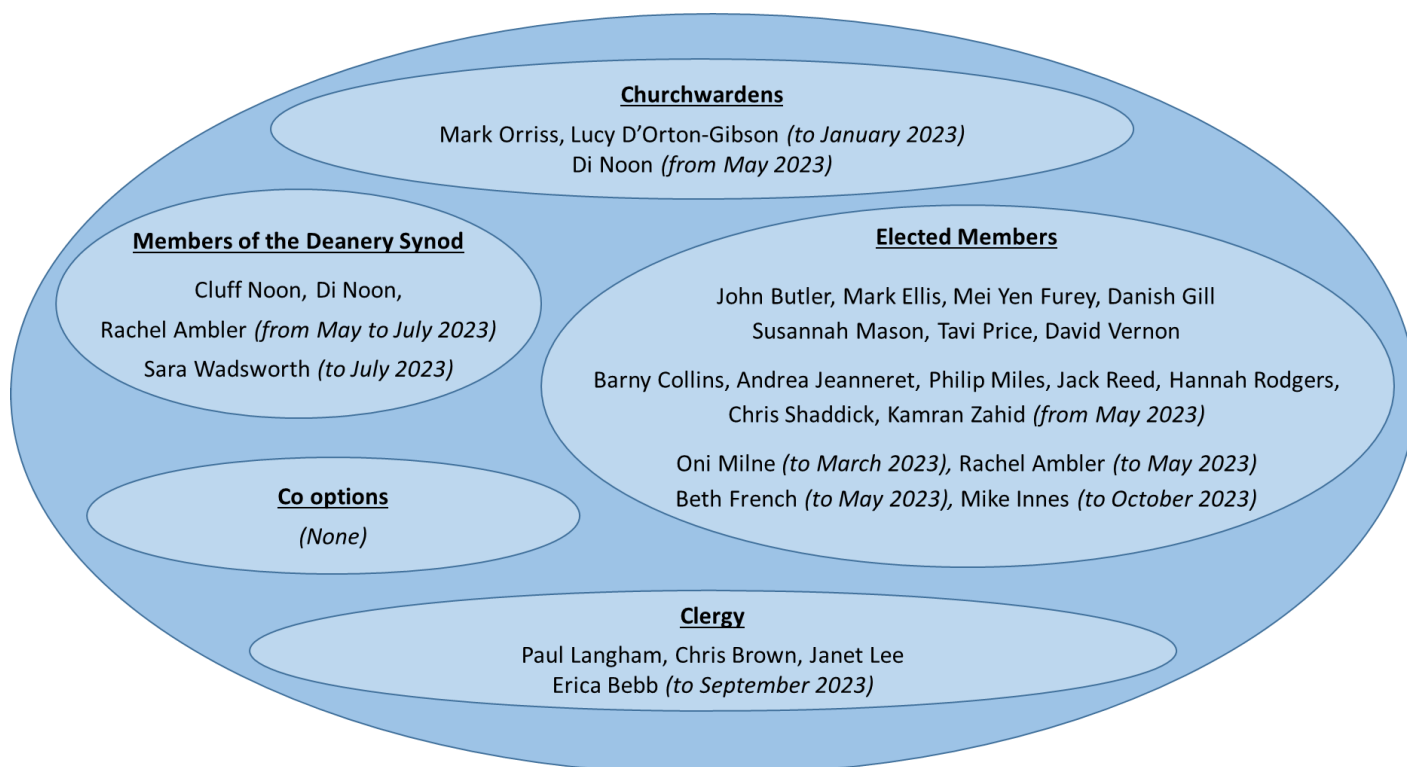
Achievements:

- Although we were unsuccessful in appointing a permanent Youth Pastor to succeed Sophie and Elliot Mocharrafié, we were able to appoint Emelye Chanot on an interim basis.
- We held a successful staff retreat in September that enabled the Staff Team to build stronger relationships with each other following a significant change in the makeup of the team and to understand the church vision more clearly and explore ways we can work well together.
- The SLT invested time in leadership development from an external coach from GiANT London and was able to develop a clearer understanding of the various projects and initiatives the SLT are leading.
- Regular SLT retreat days were held to continue the development of our team culture and understand more clearly the various responsibilities of the SLT members.

The PCC

The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure along with relevant sections of the Synodical Government Measure and Charities Acts. All PCC members are trustees of the charity.

The following served as members of the PCC during 2023 and were PCC members at 31st December 2023 unless otherwise noted:



Structure, governance and management

Each area of the church's life and ministry falls under the oversight of the vicar, SLT, staff team and the PCC. The PCC draws on the blessing of the skills of many members of our church family beyond the PCC members in order to help it achieve its responsibilities. A number of teams and subgroups comprise of PCC and other members of the church family. The key teams currently reporting to the PCC comprise:

Standing committee

The only committee required by law and operates as the principal executive arm of the PCC. Its function is to advance the work of the PCC between meetings subject to specific guidelines agreed by the PCC in November 2013. Its membership is determined by the PCC and currently comprises the vicar, the two churchwardens and up to three elected PCC members. Other clergy licenced to the Parish and the operations manager also attend Standing Committee meetings as appropriate.

Buildings Team

The PCC delegates responsibility to the Buildings Team for the care of the Church building and other buildings owned by the PCC, their fixtures and fittings, and surrounding property; together with building cleaning and any caretaking service.

Finance Team

The PCC delegates responsibility to the Finance Team for providing advice, support and practical guidance to the Standing Committee and PCC in relation to budgets, stewardship and the financial position of Christ Church. It also supports the staff in their day to day operations of budgeting and financial matters, whilst also discerning what is on God's heart for His provision for the work of the Church.

Personnel Team

The PCC delegates responsibility to the Personnel Team for providing policies and advice on recruitment practice, performance management, employment terms and conditions, employment law and policies, and issues that emerge in staffing and training and development so that the PCC meets its legal obligations and shows a duty of care to its employed staff.

Risk Management Team

The PCC recognises and accepts its responsibility as an employer under duties prescribed by the Health and Safety at Work etc. Act 1974 and associated regulations. The PCC delegates responsibility for this to the Risk Management Team. This includes the duty to make and put into effect suitable arrangements for health, safety and welfare together with the funding and other resources necessary to carry them out. The PCC regards compliance with statutory requirements as a minimum standard and aspires to provide arrangements that will exceed the legal minimum in developing a culture where health and safety is always considered as a priority. Standards are based on good management principles.

Property Team

Appointed by the PCC to review the properties owned or under the control of the PCC to ensure they are used to their maximum potential for ministry, mixed use, residential use, staff housing and income generation as appropriate for both now and into the future.

Parish Safeguarding Officers

Appointed by the PCC to oversee safeguarding matters for the church. They respond to safeguarding incidents as required and seek to ensure the implementation of church safeguarding policy and guidance. They ensure the safer recruitment of staff and volunteers and that their training is kept up to date, with support from the church office. They liaise with the Diocesan safeguarding team as required for support.

Senior Leadership Team (SLT)

Establishment of a Leadership Team (previously known as Core Team) was agreed by the PCC in November 2017 to work with Paul Langham, Vicar, on developing the day to day strategic leadership and direction for Christ Church. Membership of the team is at the discretion of the Vicar.

Recruitment, induction, training and mix of PCC members

It is an objective of the PCC to be broadly representative of the wider church family, in terms of gender, age, usual Sunday gathering attended and areas of ministry. Prior to the APCM, the church family is informed of the forthcoming election to the PCC and the Deanery Synod. People are encouraged to stand for election and/or nominate others. The church family is informed of resulting appointments immediately following the election. An induction weekend is held for the PCC each June and ongoing training is available to PCC members, particularly in areas of their responsibilities as trustees such as finance and safeguarding.

The staff team

During 2023 there were five changes to the makeup of the staff team:

- **Kamran Zahid** (Verger) finished in April 2023.
- **Sophie Mocharrafie** (Youth Pastor) returned from maternity leave in June 2023. **Chloe Yeung**, who had been covering some of Sophie's work during her leave finished at the same time.
- **Sophie and Elliot Mocharrafie** (Youth Pastors (Job Share)) finished in September 2023.
- **Emelye Chanut** became Interim Youth Pastor in September 2023. Emelye will cover this role until a permanent appointment is made.

The employed staff team at 31st December was:

Mark Parsons (Operations Manager)

Nick Carter (Administration Manager)

Ruthy Lillington (Children's Pastor – 70%)

Emelye Chanut (Interim Youth Pastor – 70%)

(For part-time employees, hours worked is indicated as a percentage of a full working week)

The key management personnel consist of the members of the PCC and the Operations Manager.

The staff team was augmented by Jackie Langham and Lisette Ogborn, each in a self-supporting capacity.

We owe a great deal to the dedicated work of all of our staff, both past and present.

Operations and Administration

The operations and administration team at Christ Church serves the church family by co-ordinating the resources of the church, including people, finances and support functions. Running a church like Christ Church involves working alongside many people including our 4 employees, 3 clergy members and numerous volunteers.

The administration team consists of the Operations Manager, the Administration Team Leader and key volunteers.

Safeguarding

The PCC gives paramount importance to the nurture and care of children, young people and vulnerable adults in a safe and secure environment, and works to prevent harm to children and adults wherever possible. The PCC has adopted the House of Bishop's "Promoting a Safer Church: Safeguarding Policy Statement" and is committed to:

- Promoting a safer environment and culture
- Safely recruiting and supporting all those with any responsibility related to children and vulnerable adults
- Responding promptly to every safeguarding concern or allegation
- Caring pastorally for those who are the subject of concerns/allegations of abuse and other affected persons
- Responding to those that may pose a present risk.

The PCC appoints four Parish Safeguarding Officers to oversee this area, two focusing on children and two on vulnerable adults. All staff and volunteers who work with children, young people or vulnerable adults are recruited safely (including DBS checks where appropriate) and undertake Diocesan approved safeguarding training on a regular basis. Safeguarding is a standing item on every PCC agenda. The PCC's Safeguarding Policy and Guidance Notes for staff and volunteers are available on the safeguarding page of the church's website.

Risk management

The main risks and the way they are being managed are considered by the PCC to be as follows:

- The breakup of the wider Church of England over issues of human sexuality, and a reduction in unity amongst the church family as a result. Discussions at the Church of England's General Synod during 2023 under the "Living in Love and Faith" agenda have increased the risks in this area, and this topic formed an agenda item for a number of PCC meetings during the year - discussions will continue amongst the PCC and wider church family on this issue. We will seek to gain agreement on a PCC position; to work together with other churches of a similar theological position; and to listen, act and operate in both grace and truth at all times.
- A smaller staff team become overworked and reaches capacity or burnout – by streamlining processes and procedures, simplifying structures, making strategic decisions and being realistic about what can and can't be achieved in this season.
- Over-working our key volunteers – by promoting wider participation in the life of the church amongst the church family, seeking to grow new lay leaders and not seeking to do "too much".
- The ongoing impact from a change in the pattern of church attendance post the COVID pandemic, and its effect on attendance, finances, volunteering levels and wider costs – by strengthening our welcoming processes, growing our Small Communities, continuing to teach on discipleship in the areas of serving and giving, holding termly generosity Sundays, providing regular opportunities for response and keeping a close eye on expenditure.
- Visionary thinking at PCC level being insufficiently balanced by practical planning requirements – by seeking to recruit more "doers" onto the PCC, encouraging our visionaries to welcome and engage with pragmatic voices, and ensuring we have well-resourced plans for any new ventures.
- Looking inwards rather than outwards – regularly referring to, communicating, teaching and living out our purpose and values.
- Being divided - regularly referring to, communicating, teaching and living out our purpose and values.
- Abuse of any children, young people or otherwise vulnerable person in our care – as outlined above, safer recruitment practices and safeguarding training is provided for all persons involved in these ministry areas as well as the whole PCC and is an agenda item at every PCC meeting.

The PCC has appointed a Risk Management Team, tasked with overseeing risk management on behalf of the PCC, but due to a lack of skilled membership, this team is very small at present.

Grant making policy

Each year the PCC sets a budget for global and local mission and ministry training. Recommendations for the allocation of this budget to individuals, mission partners and partner organisations are made by delegated authority.

The PCC operates a solely annual approach to mission giving and does not give mission partners any indication of future commitment.

Investment policy

The only long-term investments held are endowment funds managed by the Diocese as trustees. These are invested in CBF Investment Fund Shares in order to spread risk. Any short-term funds are deposited with CAF Bank.

Fundraising policy

Christ Church Clifton receives the vast majority of its donation income from its congregation. However, we occasionally approach other organisations and grant-makers to assist with special projects. The PCC are committed to maintaining the highest legal and ethical standards in the way the church undertakes its fundraising activities. All fundraising takes place in-house and the church does not use any professional fundraisers or commercial participators. There were no complaints during the year arising from fundraising activities.

Church attendance and volunteer hours

At the Annual Meeting in May 2023 the revised Electoral Roll stood at 328 (an overall decrease of 53 compared with May 2022), with 19 names having been added to the Roll and 72 removed.

At 31st December 2023 our weekly pattern of worship was:

- Sundays at 8am – in the building – said Holy Communion
- Sundays at 10am – in the building and on Facebook and YouTube – The 10 Gathering
- Sundays at 6pm – in the building - Encounter
- Wednesdays at 11am – in the building and on Zoom – The Midweek Gathering

The combined average weekly Sunday attendance at Christ Church during October 2023 was 241 adults and 52 children (2022: 238 and 54 respectively). The average weekly attendance at the Midweek gathering during October 2023 was 64 (2022: 44).

The running of Christ Church relies on the commitment of a significant number of volunteers. The hours given in many and various ways are not quantifiable but there are currently 171 people on our combined volunteer list (2022: 165). This compares with 273 people in 2019, before the COVID pandemic. In common with many churches and voluntary organisations it has been a struggle to rebuild volunteer numbers post-COVID.

Financial report

Overview of the church's funds

The church financial year runs from 1st January to 31st December.

The church's finances are split into the following main funds:

- Unrestricted General Fund – for the day-to-day running of Christ Church
- Designated Legacy Fund – reserved by the PCC for special purposes
- Restricted Mission Funds – for money given by people for specific mission partners

In 2022 and earlier years, two funds were used to manage the RENEW crypt refurbishment project:

- Designated Renew Fund – money designated by the PCC for the RENEW project
- Restricted Renew Fund – money which was given by people specifically for the RENEW project

Most (84%) of the unrestricted General Fund income is from giving under the Provision scheme together with the Gift Aid reclaimed on these gifts; with most of the remaining income generated from rental income, grants and investments. The main expenditure items in this fund are the “parish share” contribution, supporting mission in our Diocese and paying for clergy, then staff related costs, other mission investment and maintaining and operating the church and its property and equipment.

Financial oversight

The PCC's Finance Team, supported by the Operations Manager, provides advice, support and practical guidance in relation to budgets, stewardship and the financial position of Christ Church. The PCC has been unsuccessful in appointing a single Treasurer since David Newton stood down at the May 2022 Annual Meeting. Under Church of England rules, the Churchwardens act as ex-officio Treasurers if the PCC is unable to appoint someone into this role. The lack of a Treasurer does not affect the day-to-day operation of the finances of the church, as this work is undertaken by the Operations Manager and church office and two members of the Finance Team fulfil the Treasurer's governance role at PCC level. The four members of the Finance Team are Patrick Bolster, Susannah Mason, Annabel Read, and David Vernon and the 2023 Annual Meeting provided positive feedback on the benefits of the Treasurer responsibilities being shared across a cohesive small team.

Headlines for 2023 - Unrestricted General Fund

When the PCC set the 2023 General Fund budget at the end of 2022 it found itself in a very challenging financial environment. Provision giving, which had not achieved the 2022 budget, was assumed to remain at 2022 levels, allowing for no increase (or decrease) and no income was assumed from the Oakfield Road property upon the departure of the previous tenant, Mama Bears Nursery, due to plans to sell the asset. On the expenditure side, the PCC agreed to operate at a reduced level of staffing following a number of resignations in the last quarter of 2022. Utility costs were expected to be 200% higher than the previous year due to the effect of global issues and Parish Share was reduced to reflect falling income. Despite all this, the PCC was still facing a £26k deficit in the General Fund and so agreed to establish a fundraising group in order to raise this additional amount from external sources and therefore balance the budget.

In the end, the General Fund ended the year with a surplus of £77,285. This compares to a deficit in 2022 of £1,125. The principal reasons for this turnaround are:

- £30k of unexpected one-off gifts received during the year
- £23k of investment income received from the cash proceeds of the Oakfield Road property sale
- Lower than budgeted spend in many expenditure areas

This is explored in detail below...

Detail for 2023 - Unrestricted General Fund

Income: Overall income was about £559k, up by about £32k (~6%) compared to 2022.

- **Provision (regular giving)** income totalled £389k in 2023, a similar level to 2022 (£390k). Two significant one-off gifts totalling £30k were received in 2023 and without these Provision giving would be £32k (~8%) lower than 2022. The PCC had budgeted for a significantly lower level of Provision income in 2023 to reflect the changes in giving post COVID. The 2023 budget of £355k was exceeded by £3.7k (this excludes the two one-off gifts).
- **Gift Aid** income decreased by about £4k (~5%) reflecting the lower Provision giving income compared to 2022. Gift Aid is recovered from Provision income, but the amount claimable depends on the proportion of Provision givers who are tax payers and therefore eligible to complete a Gift Aid declaration. One of the significant one-off gifts received during 2023 was not eligible for Gift Aid.
- **Other giving:** this increased by about 10% compared to 2022 although the overall level remains low (£2k). This represents an increase in cash collections at our Gatherings.
- **Grants and donations:** these fell by about £6k (~36%) compared to 2022. 2022 included a significant grant towards heating costs from the Diocese of Bristol and grants from New Wine to reflect Paul Langham's role as a New Wine regional director.
- **Rental income** increased by about £19k (~108%) compared to 2022. Full rental income was received from both properties in Linden Gate during the year (in 2022, the Top Floor Flat at Linden Gate was used to house staff).

- **Fees from Weddings and Funerals** fell by about £1k (~31%) compared with 2022. The number of weddings and funerals held during any given year is unpredictable.
- **Events income** remained at a similar level to 2022 with only a small £346 increase compared to the previous year.
- **Investment Income:** Interest from bank accounts and CBF shares increased by £1.4k (~23%) compared with 2022 reflecting the increase in interest rates during the year. In addition, £23k of investment income was received from the sale of Oakfield Road. This is discussed in detail later.

Expenditure: Overall expenditure was about £482k, down by £46k (~9%) compared to 2022.

- **Mission:** This was about £11k (~17%) lower than 2022 and represents lower than budgeted spend in youth work and overseas mission giving.
- **Parish Share:** This is to pay for our clergy and give towards ministry in disadvantaged areas of the Diocese as well as fund the development of future clergy. Parish Share was £7.9k lower than 2022 (~5%). The reduction reflects the PCC's policy to set Parish Share at one-third of total unrestricted budgeted income.
- **Staff and Associated Costs:** These were about £63k (~29%) lower than 2022. This decrease follows the changes in the employed staff team resulting from a number of resignations in the last quarter of 2022 and the financial uncertainty at the start of 2023 which meant the PCC was not in a position to replace those who had left. Staff were awarded a 5% inflationary increase in October 2023, reflecting the better financial outlook as the year progressed. This was backdated to January.
- **Offices and gatherings:** It cost around £30k to run the church office, day to day activities and Sunday gatherings during 2023, down by £2.2k (~7%) on 2022. This decrease in costs reflect the smaller staff team compared to the previous year.
- **Church Building:** Excluding Depreciation, which is charged to the Equipment Fund, we spent about £75k, an increase of £36k (~95%) compared to 2022. Church utility costs rose by ~96% compared to 2022, repairs and maintenance costs also increased and cleaning costs increased by ~43% as cleaning the church building transferred from staffing costs to contractors once Kamran Zahid finished as Verger in April.
- **Depreciation** of fixed assets (£10k) is charged to the Equipment Fund and so not reflected in General Fund expenditure, although is considered to be a general operating cost. The costs were unchanged compared to 2022.
- **Governance:** This increased slightly from £12.9k in 2022 to £13.6k in 2023 (~6%) due to an increase in insurance costs.

Oakfield Road:

Prior to September 2021, the PCC was receiving regular rental income totalling £46k annually from a property in Oakfield Road held under trust by the Diocese of Bristol and let to Mama Bears Nursery. Following a request from Mama Bears to terminate their lease, the PCC agreed to the Diocese's request to sell the property and to apply to the Charity Commission to widen the scheme under which the property was held so that the capital sale proceeds would not have to be re-invested in another property but could be used for the general charitable purposes of the PCC.

Following a lengthy and at times frustrating process, the property was finally sold in September 2023, and following successful negotiations with the Charity Commission to revise the scheme, the capital funds from the sale (£1.875m) minus costs are now invested in a CBF account by the Diocese with the interest being transferred to the PCC on a quarterly basis.

A first payment of £23,288.64, representing the interest earned to-date was received in late December 2023. This unexpected income represents 30% of the £77k surplus at year end.

Discussions with the Diocese over access to and the long-term use of the capital from the sale of the property continue. In the meantime, the PCC has budgeted for £75k of investment income from this capital for 2024.

Headlines for 2023 - designated Legacy Funds

When legacies are received, they are set aside by the PCC, and designated for use on specific projects.

- At the start of 2023, the Legacy Fund stood at £1k, representing the balance following the final payments for the RENEW building project in 2022.
- During 2023 two new legacies were received: £1k in March from the estate of the late John Harris and £4k in April from the estate of the late Susan Davies.
- No transfers were made from the Legacy Fund in 2023.
- Consequently, at the end of 2023, the balance in the Legacy Fund stood at £6k.

Reserves Policy

The PCC holds some reserves on the unrestricted General Fund in line with accepted best practice in the stewardship of the finances of charities in general as well as for churches. This is to provide assurance to the PCC, and wider church family, that we can manage if there is an unexpected or unforeseen challenge. In 2021 the PCC agreed a revised policy to maintain these reserves between £125k and £175k, representing the equivalent of three months' normal levels of expenditure.

At the start of 2023 the unrestricted General Fund reserves stood at £123,885, £1,115 below the PCC's minimum reserves level. The PCC recognised the challenge of running reserves which are outside of the agreed policy, and expenditure decisions in 2023 were made in the light of this.

At the end of 2023, the unrestricted General Fund reserves stood at £195,987, an increase of £72k. This comes from the £77k surplus in the General Fund less a transfer of £5k to the Equipment Fund to cover capitalised assets bought during the year. As the General Fund reserves end the year £21k above the PCC's upper limit the PCC will be reviewing its reserves policy during 2024.

At the end of 2023 the designated Legacies Fund stood at £6,051.

2024 – General Fund: Maintaining balanced income and expenditure

In setting the General Fund budget for 2024, the PCC has continued to adopt the cautious approach used in 2023. Provision Giving has been based on pledges in place at the end of September 2023, allowing for known future changes but assuming no other increase (or decrease). Other income has been set at similar levels to 2023 with no allowance for anything unusual.

On the expenditure side, Parish Share has been set according to the PCC's policy, utility costs have been budgeted downwards following a fall in unit costs and staff costs have assumed no change in the make-up of the employed staff team. Some expenditure areas have been adjusted upwards to reflect the PCC's strategic priorities but on the whole, expenditure items remain broadly similar to 2023.

Following the first payment of interest from the capital invested following the sale of Oakfield Road at the end of 2023, the PCC has assumed £75k of interest income during 2024. An additional Parish Share payment of £25k has also been agreed, conditional on a successful negotiation with the Diocese over the long-term use of the Oakfield Road capital.

The 2024 budget, agreed on these assumptions, shows a projected budget surplus of £19k. Due to the uncertainties around Oakfield Road at the time the budget was set, the PCC was comfortable with this surplus but will review expenditure decisions, along with the reserves policy, during the year to ensure funds are being used strategically and appropriate levels of reserves are held.

Funds held as Custodian Trustee

Christ Church Clifton acts as a custodian trustee holding cash on behalf of Bristol Diocesan Board of Finance for fees received from life events (weddings and funerals) conducted at Christ Church or by Christ Church clergy. Bristol Diocesan Board of Finance objectives are consistent with those of Christ Church Clifton. Christ Church Clifton holds this cash in a separate designated bank account to safeguard the movement of these funds. Please do refer to note 15 for details of the funds received, payments made and balances held on behalf of Bristol Diocesan Board of Finance in the year.

Our future and objectives for 2024

Motivated by our purpose of seeking the heavenly transformation of people and culture in Bristol, the PCC and Senior Leadership Team (SLT) will continue to focus on developing the “big agenda” of major projects during 2024:

Welcome:

- Implement a “Just Looking” group for people new to faith.
- Improve systems and processes for welcoming new people into the life of the church.

Stories:

- Continue our efforts to ensure stories of encounter and transformation are heard at every gathering and provide more opportunities for people to share these.

Prayer:

- Continue to encourage people to pray together. Provide more opportunities for people to pray together in creative ways.

Team Building:

- Continue building teams in all areas to ensure current levels are maintained or increased.

Releasing and Enabling Leaders:

- Continue to build the momentum being created by the Leadership Hub.

Development of Small Communities:

- Identify and remove any barriers to people joining Small Communities.
- Identify and develop new Small Community leaders. Form new Small Communities.
- Significantly increase the percentage of church family members who are in Small Communities.

Development of Youth Ministry:

- Continue to support Emelye in building the youth leadership teams.
- Aim to secure a permanent full-time Youth Pastor

Building Family:

- Continue to provide environments and events where the church family can be together to share fun, laughter, conversation, and food.

Connecting with people who don't know Jesus:

- Find a reliable way to measure and grow confidence and progress in this area across the church family

Staff and Leadership Team development:

- Continue to identify ways in which the Staff Team can work together with consistent goals.
- Establish a clear understanding of priorities, responsibilities and accountability for the projects and initiatives the SLT are leading.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Parochial Church Council

Paul Langham

Paul Langham

Vicar and Chair of the PCC

22nd April 2024

Mark Orriss

Mark Orriss

Churchwarden

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PCC OF CHRIST CHURCH, CLIFTON

YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the trustees of The PCC Christ Church Clifton

I report to the trustees on my examination of the accounts of The PCC of Christ Church Clifton (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston

Joshua N Kingston BSc ACA,
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 22nd April 2024

CHRIST CHURCH CLIFTON

STATEMENT OF FINANCIAL ACTIVITIES (SoFA)

DRAFT 2 - 27/03/24

YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£	£
Income from:						
<i>Donations and Legacies</i>						
Provision (Regular Giving)		388,662.68	-	-	388,662.68	390,356.35
Gift Aid		83,053.16	5,500.00	-	88,553.16	89,371.66
Restricted Donations		-	62,051.74	-	62,051.74	48,384.18
Other Giving		2,064.39	-	-	2,064.39	1,870.80
Grants and Donations Received		10,098.36	3,609.00	-	13,707.36	21,666.46
Legacies		5,000.00	-	-	5,000.00	94,035.59
<i>Charitable Activities</i>						
Rental Income		36,501.50	-	-	36,501.50	17,575.25
Fees from Weddings and Funerals		2,546.00	-	-	2,546.00	3,697.00
Events Income		4,710.78	-	-	4,710.78	4,364.57
Other Income		686.16	-	-	686.16	-
<i>Income from Investments</i>						
Investment Income and Interest		30,933.01	-	-	30,933.01	6,249.28
Total income		<u>564,256.04</u>	<u>71,160.74</u>	<u>-</u>	<u>635,416.78</u>	<u>677,571.14</u>
Expenditure on:						
<i>Charitable Activities</i>						
Mission	2	52,323.78	54,805.60	-	107,129.38	104,429.38
Renew Expenditure		-	-	-	-	10,591.19
Parish Share		156,000.00	-	-	156,000.00	163,900.00
Staff and Associated Costs		155,533.97	500.00	-	156,033.97	218,088.24
Offices and Gatherings		29,694.76	-	-	29,694.76	31,971.48
Church Building		84,377.96	17,569.00	-	101,946.96	48,093.13
Governance		13,640.69	-	-	13,640.69	12,857.90
Total Expenditure		<u>491,571.16</u>	<u>72,874.60</u>	<u>-</u>	<u>564,445.76</u>	<u>589,931.32</u>
Gain (loss) on Investments (unrealised)		-	-	18,888.96	18,888.96	(26,828.47)
Net Income/(Expenditure)		<u>72,684.88</u>	<u>(1,713.86)</u>	<u>18,888.96</u>	<u>89,859.98</u>	<u>60,811.35</u>
Reconciliation of Funds:						
Total Funds at 1 January	12	625,033.09	3,885.97	200,971.58	829,890.64	769,079.29
Total Funds at 31 December	12	<u>697,717.97</u>	<u>2,172.11</u>	<u>219,860.54</u>	<u>919,750.62</u>	<u>829,890.64</u>

Comparative fund movements are shown in note 5.

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing.

The notes on pages 19 to 26 form part of these financial statements.

CHRIST CHURCH CLIFTON

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	7	495,680.25	500,097.12
Investment Assets	8	219,860.54	200,971.58
		<u>715,540.79</u>	<u>701,068.70</u>
Current Assets			
Debtors and Prepayments	9	18,370.81	18,204.62
Cash at Bank and in Hand	10	191,353.56	116,572.81
		<u>209,724.37</u>	<u>134,777.43</u>
Creditors : Amounts falling due within one year	11	5,514.54	5,955.49
Net Current Assets		<u>204,209.83</u>	<u>128,821.94</u>
Net Assets		<u>919,750.62</u>	<u>829,890.64</u>
Funds			
Unrestricted Funds	13		
General Fund		195,986.94	123,885.19
Church Legacies Fund		6,050.78	1,050.78
		<u>202,037.72</u>	<u>124,935.97</u>
Property Fund		472,047.00	472,047.00
Equipment Fund		23,633.25	28,050.12
		<u>697,717.97</u>	<u>625,033.09</u>
Restricted Funds	13		
Other Funds		2,172.11	3,885.97
		<u>2,172.11</u>	<u>3,885.97</u>
Endowment Funds	13		
Investment Asset Fund		219,860.54	200,971.58
		<u>919,750.62</u>	<u>829,890.64</u>

These financial statements were approved by the Parochial Church Council on 22nd April 2024 and are signed on its behalf by:

Paul Langham

Paul Langham
Vicar and Chair of the PCC

Mark Orriss

Mark Orriss
Churchwarden

The notes on pages 19 to 26 form part of these financial statements.

CHRIST CHURCH CLIFTON
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2023

		2023	2022
		£	£
Net Cash Inflow from Operating Activities	A	49,030.78	(25,956.96)
Investing Activities			
Payments for Tangible Fixed Assets		(5,183.04)	(2,240.95)
Investment Income		30,933.01	6,249.28
		<u>25,749.97</u>	<u>4,008.33</u>
Net Cash Inflow for the Year	B	<u><u>74,780.75</u></u>	<u><u>(21,948.63)</u></u>
A Statement of Financial Activities:			
Net Income / (Expenditure) for the Year		89,859.98	60,811.35
Unrealised Investment Gains		(18,888.96)	26,828.47
Depreciation of Tangible Fixed Assets		9,599.91	9,541.38
Increase / (Decrease) in Creditors		(440.95)	(123,129.29)
(Increase) / Decrease in Debtors		(166.19)	6,240.41
Investment Income		(30,933.01)	(6,249.28)
Net Cash Inflow from Operating Activities		<u><u>49,030.78</u></u>	<u><u>(25,956.96)</u></u>
B Analysis of Changes in Cash during the year			
Cash at Bank and in Hand			
End of Year		191,353.56	116,572.81
Start of Year		116,572.81	138,521.44
		<u><u>74,780.75</u></u>	<u><u>(21,948.63)</u></u>

Cashflow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside of its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 19 to 26 form part of these financial statements.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern because over 75% of its unrestricted income is made up of giving by standing order, which reflects an ongoing commitment to continue giving in future. The assessment of going concern has been considered in light of the ongoing cost of living crisis and it is believed that the Church has sufficient reserves and/or giving potential to be able to meet these challenges.

The PCC constitutes a public benefit entity as defined by FRS102.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

All income is recognised once the PCC has entitlement to the income, there is sufficient certainty of receipt and it is therefore probable that the income will be received, and the amount of income can be measured reliably.

Income from gifts

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably. Grant income received from the Listed Places of Worship Grant Scheme is recognised when the applicable expenditure is incurred by the PCC.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Other income

Income to cover the cost of certain church events is accounted for gross, rather than being netted off against related costs within reported expenditure. Rental income from the letting of the church owned properties is recognised when the rental is due. Dividends and interest are accounted for when receivable. Realised gains and losses are recognised when investments are sold. Unrealised losses are accounted for on the revaluation of investments at 31 December each year.

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. They are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

1 Accounting policies - continued

Grants and donations

Where the PCC gives a grant with conditions for its payment being a specific level of service to be provided, such grants are only recognised in the SoFA once the recipient has provided the specified service. Where there are no conditions attached to a grant made by the PCC that enables them to realistically avoid the commitment, a liability for the full funding obligation is recognised when communicated to the grant recipient.

The PCC supports a number of mission partners and mission organisations. It does not give mission partners any indication of future commitment, and has adopted a solely annual approach to mission giving.

Diocesan parish share

The diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination, insurance and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church lands and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent (vicar) and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SoFA and is separately disclosed. Major new capital items are capitalised and depreciated over the greater of their estimated useful working lives.

Freehold Property

The PCC owns two residential properties located in close proximity to the church building. These properties were purchased and are held for the charitable benefits derived from their close proximity to the church. Such benefits include the ability to offer housing to staff and volunteers, where the proximity to the church is to the benefit of its operations. Where vacancies arise, the PCC seek to rent rooms to such volunteers or staff. Where no such tenants are in prospect, the charity makes short-term lets to other members of the public to steward its resources well. As the charity holds the properties primarily for the benefit of its charitable purposes rather than rental, the properties are held as functional fixed assets and not as investment properties. If in the future the trustees were to determine that the primary use of the property had changed to be for rental purposes then the property would need to be reclassified as an investment property.

Other fixtures, fittings, church chairs and office equipment

Fixtures, fittings and equipment including IT assets are valued at cost, and depreciated at 20% per annum on a straight line basis, reflecting the minimum expectation of useful life of the asset. Expenditure on individual assets costing over £500 that will have ongoing benefit for several years is capitalised.

Investments

Listed and unlisted investments are valued at their market value at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

The church operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Realised gains and losses

All gains and losses are taken to the SoFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if purchased during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

2 Grants to Mission Partners

Mission fund expenditure covers mission and evangelism, student and young adults work, youth work, children's work, seniors ministry, creative arts ministry and grants to organisations. Within the total mission spend, the following unrestricted general fund and restricted mission fund grants were made during the year:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Heart for the individual:				
Christian Unions	400.00	-	-	400.00
Other	1,100.00	-	-	1,100.00
	1,500.00	-	-	1,500.00
Heart for the city:				
InHope (formerly Crisis Centre Ministries)	3,000.00	1,051.06	-	4,051.06
Bristol Schools Connection	4,000.00	-	-	4,000.00
St. Andrew's Avonmouth and St Peter's Lawrence Weston	-	32,160.00	-	32,160.00
North West Bristol Foodbank	2,500.00	16,735.00	-	19,235.00
Other	1,049.21	-	-	1,049.21
	10,549.21	49,946.06	-	60,495.27
Heart for the nations:				
TearFund Connected Churches Project in Kitgum, N Uganda	10,000.00	1,105.68	-	11,105.68
Wycliffe Bible Translators (Details withheld for security reasons)	7,000.00	-	-	7,000.00
Wycliffe Bible Translators (Details withheld for security reasons)	5,000.00	-	-	5,000.00
Uganda Christian University, Mukono, Uganda	5,210.24	-	-	5,210.24
Ab Janani Luwum Theological College, Gula, Uganda	1,570.07	-	-	1,570.07
Hodgkin House	500.00	-	-	500.00
Deanery Ugandan Fund	500.00	-	-	500.00
Other	50.00	-	-	50.00
	29,830.31	1,105.68	-	30,935.99
Grants (Comparative year: 2022)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Heart for the individual:				
Christian Unions	400.00	-	-	400.00
Other	1,100.00	-	-	1,100.00
	1,500.00	-	-	1,500.00
Heart for the city:				
InHope (formerly Crisis Centre Ministries)	2,000.00	986.75	-	2,986.75
Bristol Schools Connection	3,500.00	-	-	3,500.00
Christians Against Poverty	1,000.00	-	-	1,000.00
St. Andrew's Avonmouth and St Peter's Lawrence Weston	-	28,510.00	-	28,510.00
North West Bristol Foodbank	500.00	8,000.00	-	8,500.00
Other	795.68	-	-	795.68
	7,795.68	37,496.75	-	45,292.43
Heart for the nations:				
TearFund Connected Churches Project in Kitgum, N Uganda	7,000.00	1,134.11	-	8,134.11
Wycliffe Bible Translators (Details withheld for security reasons)	9,500.00	-	-	9,500.00
Wycliffe Bible Translators (Details withheld for security reasons)	7,500.00	-	-	7,500.00
Uganda Christian University, Mukono, Uganda	13,878.44	-	-	13,878.44
Bristol International Student Centre	1,500.00	-	-	1,500.00
Ab Janani Luwum Theological College, Gula, Uganda	1,105.80	-	-	1,105.80
Hodgkin House	500.00	-	-	500.00
Deanery Ugandan Fund	500.00	-	-	500.00
Other	50.00	-	-	50.00
	41,534.24	1,134.11	-	42,668.35

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

3 Employee costs	2023	2022
	£	£
Salaries	116,174.98	174,209.47
Casual Staff	315.00	357.50
Employer's National Insurance contributions	352.84	4,103.31
Employer's pension contributions	11,008.59	15,040.10
Recruitment Costs	310.00	152.00
Payroll and Support Costs	1,824.66	1,573.50
	129,986.07	195,435.88

No employee earned more than £60,000 during the year (2022: none).

During 2023, the average number of staff employed was 6, (2022: 10). The full time equivalent number of staff was 4 (2022: 5).

The total amount of salaries and benefits received by key management personnel (salary, employer's NI and pension contributions) was £47,719 (2022: £42,439).

4 Net Income/Expenditure	2023	2022
	£	£
Net income / expenditure is stated after charging:		
Depreciation	9,599.91	9,541.38
Independent Examination	2,310.00	2,100.00

5 Comparative Fund Movements (previous year - 2022)	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022
	£	£	£	£
Income from:				
<i>Donations and Legacies</i>				
Provision (Regular Giving)	390,356.35	-	-	390,356.35
Gift Aid	87,138.32	2,233.34	-	89,371.66
Restricted Donations	-	48,384.18	-	48,384.18
Other Giving	1,870.80	-	-	1,870.80
Grants and Donations Received	19,912.46	1,754.00	-	21,666.46
Legacies	94,035.59	-	-	94,035.59
<i>Charitable Activities</i>				
Rental Income	17,575.25	-	-	17,575.25
Fees from Weddings and Funerals	3,697.00	-	-	3,697.00
Events Income	4,364.57	-	-	4,364.57
<i>Income from Investments</i>				
Investment Income and Interest	6,249.28	-	-	6,249.28
Total Income	625,199.62	52,371.52	-	677,571.14
Expenditure on:				
<i>Charitable Activities</i>				
Mission	63,076.05	41,353.33	-	104,429.38
Renew Expenditure	(1,050.31)	11,641.50	-	10,591.19
Parish Share	163,900.00	-	-	163,900.00
Staff and Associated Costs	218,088.24	-	-	218,088.24
Offices and Gatherings	31,876.32	95.16	-	31,971.48
Church Building	47,843.13	250.00	-	48,093.13
Governance	12,857.90	-	-	12,857.90
Total Expenditure	536,591.33	53,339.99	-	589,931.32
Gains on Investments (unrealised)	-	-	(26,828.47)	(26,828.47)
Net Income/(Expenditure)	88,608.29	(968.47)	(26,828.47)	60,811.35
Reconciliation of Funds:				
Total Funds at 1 January 2022	536,424.80	4,854.44	227,800.05	769,079.29
Total Funds at 31 December 2022	625,033.09	3,885.97	200,971.58	829,890.64

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

6 Related Party Transactions

Two PCC members, Chris Brown and Paul Langham were remunerated by the Bristol Diocesan Board of Finance to which Parish Share is paid. Christ Church Children and Families Trust operates the Christ Church Pre-school from the church building and paid £6,000 in rent in 2023 (2022: £8,500). 7 Cakes Cafe, owned by Krystina Zahid, wife of PCC employee (until April 2023) and PCC Member (from May 2023) Karman Zahid, receives rent-free use of the Church Building for running a cafe and facilitating the opening of the Church building during the week. 7 Cakes Cafe also provided catering services for church events and meetings totalling £669 (2022: £1,222). Paul Langham and Kamran Zahid are trustees of Spear Bristol, who have rent free use of the Crypt to run the Spear project.

Other than disclosed above, no member of the PCC received any payment during the year.

During 2023 the income arising from the giving of PCC members and their close family members (spouses, parents, siblings, and children) was £65,806 (2022: £88,153). This decrease was a result of changes in membership of the PCC and dedicated giving to the RENEW building project ending in 2022. Giving to the General Fund from this group in 2023 was £65,306 (2022: £87,237).

7 Tangible fixed assets

	Freehold property (Property Fund)	Fixtures, fittings & equipment	Chairs	Sound and projection systems	Church equipment (Equip Fund)	Total
	£	£	£	£	£	£
Cost						
At 1 January 2023	472,047.00	181,236.92	70,000.40	156,101.29	407,338.61	879,385.61
Additions	-	1,353.12	-	3,829.92	5,183.04	5,183.04
At 31 December 2023	472,047.00	182,590.04	70,000.40	159,931.21	412,521.65	884,568.65
Depreciation						
At 1 January 2023	-	158,033.73	70,000.40	151,254.36	379,288.49	379,288.49
Charge for the year	-	7,813.25	-	1,786.66	9,599.91	9,599.91
At 31 December 2023	-	165,846.98	70,000.40	153,041.02	388,888.40	388,888.40
Net book value						
At 31 December 2023	472,047.00	16,743.06	-	6,890.19	23,633.25	495,680.25
At 31 December 2022	472,047.00	23,203.19	-	4,846.93	28,050.12	500,097.12

8 Investments

	2023 £	2022 £
10,107 CBF investment fund shares at valuation, held in an endowment fund	219,860.54	200,971.58
Market value b/f 1 January 2023	200,971.58	227,800.05
Net gain (loss) on revaluation	18,888.96	(26,828.47)
Market value at 31 December 2023	219,860.54	200,971.58
Historical cost of investments	8,585.76	8,585.76

9 Debtors

	2023 £	2022 £
Gift Aid Recoverable	5,656.70	6,298.60
Prepayments	12,104.61	10,211.43
Accounts Receivable	609.50	1,694.59
	18,370.81	18,204.62

10 Cash at Hand and In Bank

	2023 £	2022 £
Cash In Bank	192,210.94	117,843.86
Credit Card Balance	(857.38)	(1,271.05)
	191,353.56	116,572.81

In order to provide easy reconciliation to the bank balances shown in our accounts package, the credit card balance is treated as cash.

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	2,310.00	2,100.00
Accounts Payable	3,204.54	3,855.49
	<u>5,514.54</u>	<u>5,955.49</u>

12 Funds

	Balance b/f 01/01/2023	Income	Expenses	Transfers	Gains and Losses	Balance c/f 31/12/2023
	£	£	£	£	£	£
Endowment Fund	200,971.58	-	-	-	18,888.96	219,860.54
<u>Restricted Funds</u>						
Internal Restricted Funds	3,885.97	20,109.00	(21,822.86)	-	-	2,172.11
Mission Funds	-	51,051.74	(51,051.74)	-	-	-
Total Restricted Funds	<u>3,885.97</u>	<u>71,160.74</u>	<u>(72,874.60)</u>	<u>-</u>	<u>-</u>	<u>2,172.11</u>
<u>Designated Funds</u>						
Legacies Fund	1,050.78	5,000.00	-	-	-	6,050.78
Equipment Fund	28,050.12	-	(9,599.91)	5,183.04	-	23,633.25
Property Fund	472,047.00	-	-	-	-	472,047.00
General Fund	123,885.19	559,256.04	(481,971.25)	(5,183.04)	-	195,986.94
Total Unrestricted Funds	<u>625,033.09</u>	<u>564,256.04</u>	<u>(491,571.16)</u>	<u>-</u>	<u>-</u>	<u>697,717.97</u>
Total Funds	<u>829,890.64</u>	<u>635,416.78</u>	<u>(564,445.76)</u>	<u>-</u>	<u>18,888.96</u>	<u>919,750.62</u>

**Funds
(Comparative year: 2022)**

	Balance b/f 01/01/2022	Income	Expenses	Transfers	Gains and Losses	Balance c/f 31/12/2022
	£	£	£	£	£	£
Endowment Fund	227,800.05	-	-	-	(26,828.47)	200,971.58
<u>Restricted Funds</u>						
Internal Restricted Funds	4,854.44	2,004.00	(2,972.47)	-	-	3,885.97
Mission Funds	-	38,630.86	(38,630.86)	-	-	-
Renew Restricted Funds	-	11,736.66	(11,736.66)	-	-	-
Total Restricted Funds	<u>4,854.44</u>	<u>52,371.52</u>	<u>(53,339.99)</u>	<u>-</u>	<u>-</u>	<u>3,885.97</u>
<u>Designated Funds</u>						
Legacies Fund	5,000.00	94,035.59	-	(97,984.81)	-	1,050.78
Equipment Fund	35,350.55	-	(9,541.38)	2,240.95	-	28,050.12
Property Fund	472,047.00	-	-	-	-	472,047.00
Renew Fund	(103,224.19)	4,189.07	1,050.31	97,984.81	-	-
General Fund	127,251.44	526,974.96	(528,100.26)	(2,240.95)	-	123,885.19
Total Unrestricted Funds	<u>536,424.80</u>	<u>625,199.62</u>	<u>(536,591.33)</u>	<u>-</u>	<u>-</u>	<u>625,033.09</u>
Total Funds	<u>769,079.29</u>	<u>677,571.14</u>	<u>(589,931.32)</u>	<u>-</u>	<u>(26,828.47)</u>	<u>829,890.64</u>

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

12 Funds - continued

Endowment Fund

These funds represent the market value of the investment shares held in the CBF Investment Fund, as outlined in note 8.

Restricted Funds

Internal Restricted Funds

These funds have been given directly to the church for specific restricted purposes within the church.

Mission Funds

These funds were donated to various missionary organisations and activities outside the church.

Renew Restricted Funds (including Disabled Toilet Fund)

These funds were donated towards the costs of the renewal of the church building during 2020-22.

Designated Funds

Church Legacies Funds

Legacies received are set aside from the General Fund by the PCC, to keep them separate from the General Fund. Two new legacies were received during 2023: £4,000 from the estate of Susan Davies and £1,000 from the estate of John Harris (2022: one legacy was received - £94,035.59 from the estate of Pat Briggs).

Equipment Fund

These funds represent the net book value of fixtures, fittings and equipment purchased by the PCC.

Property Fund

These funds represent the net book value of the following properties, owned by the PCC:

Linden Gate	£	100,000
60 Clifton Park Road	£	372,047
	£	<u>472,047</u>

£335,126 of the purchase cost of 60 Clifton Park Road was provided by The Church Hall Trust and the trustees thereof would have discretion over the reinvestment of 90% of the proceeds if the property was sold.

Renew Development Fund

These funds were set aside by the PCC to cover costs of the renewal of the church building during 2020-22. A building was disposed of in 2013 in order to provide funds for this purpose.

13 Analysis of Net Assets between Funds

	General Fund £	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2023 £
Fixed Assets	-	495,680.25	495,680.25	-	219,860.54	715,540.79
Current Assets	199,399.36	6,050.78	205,450.14	4,274.23	-	209,724.37
Current Liabilities	(3,412.42)	-	(3,412.42)	(2,102.12)	-	(5,514.54)
	<u>195,986.94</u>	<u>501,731.03</u>	<u>697,717.97</u>	<u>2,172.11</u>	<u>219,860.54</u>	<u>919,750.62</u>

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

13 Analysis of Net Assets between Funds - continued
(Comparative year: 2022)

	General Fund £	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2022 £
Fixed Assets	-	500,097.12	500,097.12	-	200,971.58	701,068.70
Current Assets	127,470.06	1,913.28	129,383.34	5,394.09	-	134,777.43
Current Liabilities	(3,584.87)	(862.50)	(4,447.37)	(1,508.12)	-	(5,955.49)
	<u>123,885.19</u>	<u>501,147.90</u>	<u>625,033.09</u>	<u>3,885.97</u>	<u>200,971.58</u>	<u>829,890.64</u>

14 Commitments

The PCC had no commitments at the end of the financial year for which no provision has been made (2022: none).

15 Funds held as custodians for others

At the year end, the PCC held £1,073.60 (2022: £1,561.30) of cash balances under the control of Bristol Diocesan Board of Finance. These balances have been excluded from the balance sheet.

In the year, funds were received on behalf of Bristol Diocesan Board of Finance totalling £6,809.25 (2022: £9,607.70). Payments made as a custodian trustee on behalf of Bristol Diocesan Board of Finance totalled £7,298.48 (2022: £9,161.00).

Further details of the custodian trustee relationships can be found within the trustees' report.

CHRIST CHURCH CLIFTON

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

This page is non-statutory and is not covered by the independent examiner's report on page 15

A1 Detailed Statement of Financial Activities by Fund

	Unrestricted Funds		Total	Restricted Funds		Total	Endowment	Total	Total
	* General Fund (inc Equipment)	Legacies Fund	Unrestricted Funds	Mission Funds	Other Funds	Restricted Funds	Fund	Funds	Funds
	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £	2022 £
Donations and Legacies									
Provision (Regular Giving)	388,662.68	-	388,662.68	-	-	-	-	388,662.68	390,356.35
Gift Aid	83,053.16	-	83,053.16	5,500.00	-	5,500.00	-	88,553.16	89,371.66
Restricted Donations	-	-	-	45,551.74	16,500.00	62,051.74	-	62,051.74	48,384.18
Other Giving	2,064.39	-	2,064.39	-	-	-	-	2,064.39	1,870.80
Grants and Donations Received	10,098.36	-	10,098.36	-	3,609.00	3,609.00	-	13,707.36	21,666.46
Legacies	-	5,000.00	5,000.00	-	-	-	-	5,000.00	94,035.59
Charitable Activities									
Rental Income	36,501.50	-	36,501.50	-	-	-	-	36,501.50	17,575.25
Fees from Weddings and Funerals	2,546.00	-	2,546.00	-	-	-	-	2,546.00	3,697.00
Events Income	4,710.78	-	4,710.78	-	-	-	-	4,710.78	4,364.57
Other Income	686.16	-	686.16	-	-	-	-	686.16	-
Income from Investments									
Investment Income and Interest	30,933.01	-	30,933.01	-	-	-	-	30,933.01	6,249.28
Total Income	559,256.04	5,000.00	564,256.04	51,051.74	20,109.00	71,160.74	-	635,416.78	677,571.14
Expenditure on Charitable Activities									
Mission and Evangelism	3,302.18	-	3,302.18	-	-	-	-	3,302.18	2,807.87
Students and Young Adults Work	-	-	-	-	-	-	-	-	120.54
Youth Work	1,752.12	-	1,752.12	-	1,374.00	1,374.00	-	3,126.12	4,906.73
Children and Schools Work	3,986.43	-	3,986.43	-	148.09	148.09	-	4,134.52	4,718.18
Seniors Ministry	1,303.45	-	1,303.45	-	2,231.77	2,231.77	-	3,535.22	2,156.80
Creative Arts Ministries	100.08	-	100.08	-	-	-	-	100.08	258.48
Heart for the Individual	1,500.00	-	1,500.00	-	-	-	-	1,500.00	1,500.00
Heart for the City	10,549.21	-	10,549.21	49,946.06	-	49,946.06	-	60,495.27	45,292.43
Heart for the Nations	29,830.31	-	29,830.31	1,105.68	-	1,105.68	-	30,935.99	42,668.35
Mission	52,323.78	-	52,323.78	51,051.74	3,753.86	54,805.60	-	107,129.38	104,429.38
Renew Expenditure (see Appendix A4)	-	-	-	-	-	-	-	-	10,591.19
Parish Share	156,000.00	-	156,000.00	-	-	-	-	156,000.00	163,900.00
Salaries and Pension Payments	129,986.07	-	129,986.07	-	-	-	-	129,986.07	195,435.88
Staff Expenses	4,472.83	-	4,472.83	-	-	-	-	4,472.83	5,089.45
Staff Training	4,164.19	-	4,164.19	-	-	-	-	4,164.19	1,172.91
House Repairs and Maintenance	3,197.58	-	3,197.58	-	500.00	500.00	-	3,697.58	5,941.51
Utilities (houses)	13,713.30	-	13,713.30	-	-	-	-	13,713.30	10,448.49
Staff and Associated Costs	155,533.97	-	155,533.97	-	500.00	500.00	-	156,033.97	218,088.24
Music Expenses and Equipment	3,187.57	-	3,187.57	-	-	-	-	3,187.57	3,460.84
Sunday and Other Gatherings	5,395.67	-	5,395.67	-	-	-	-	5,395.67	6,441.26
Pastoral	1,747.92	-	1,747.92	-	-	-	-	1,747.92	482.68
IT, Internet and Web Costs	11,531.72	-	11,531.72	-	-	-	-	11,531.72	11,936.86
Stationery, Postage and Printing	4,951.55	-	4,951.55	-	-	-	-	4,951.55	5,880.90
Bank Charges	1,527.74	-	1,527.74	-	-	-	-	1,527.74	1,906.87
Communications	1,352.59	-	1,352.59	-	-	-	-	1,352.59	1,862.07
Offices and Gatherings	29,694.76	-	29,694.76	-	-	-	-	29,694.76	31,971.48
Cleaning	9,841.84	-	9,841.84	-	-	-	-	9,841.84	6,864.82
Equipment, Repairs and Maintenance	22,011.11	-	22,011.11	-	17,569.00	17,569.00	-	39,580.11	9,786.58
Utilities	42,925.10	-	42,925.10	-	-	-	-	42,925.10	21,900.35
Depreciation *	9,599.91	-	9,599.91	-	-	-	-	9,599.91	9,541.38
Church Building	84,377.96	-	84,377.96	-	17,569.00	17,569.00	-	101,946.96	48,093.13
Audit / Independent Examination Fee	2,310.00	-	2,310.00	-	-	-	-	2,310.00	2,156.00
Insurance	10,771.13	-	10,771.13	-	-	-	-	10,771.13	10,131.14
PCC Expenses and Sundry Costs	559.56	-	559.56	-	-	-	-	559.56	570.76
Governance	13,640.69	-	13,640.69	-	-	-	-	13,640.69	12,857.90
Total Expenses	491,571.16	-	491,571.16	51,051.74	21,822.86	72,874.60	-	564,445.76	589,931.32
Net Income/(Expenditure)	67,684.88	5,000.00	72,684.88	-	(1,713.86)	(1,713.86)	-	70,971.02	87,639.82
Transfers Between Funds	-	-	-	-	-	-	-	-	-
Unrealised Gain (loss) on Investments	-	-	-	-	-	-	18,888.96	18,888.96	(26,828.47)
Balances brought forward 1 January 2023	123,885.19	1,050.78	124,935.97	-	3,885.97	3,885.97	200,971.58	329,793.52	261,681.74
Property Fund	-	-	472,047.00	-	-	-	-	472,047.00	472,047.00
Equipment Fund	28,050.12	-	28,050.12	-	-	-	-	28,050.12	35,350.55
Balance carried forward 31 December 2023	195,986.94	6,050.78	202,037.72	-	2,172.11	2,172.11	219,860.54	424,070.37	329,793.52
Property fund	-	-	472,047.00	-	-	-	-	472,047.00	472,047.00
Equipment fund	23,633.25	-	23,633.25	-	-	-	-	23,633.25	28,050.12
Balances c/forward 31 December 2023	219,620.19	6,050.78	697,717.97	-	2,172.11	2,172.11	219,860.54	919,750.62	829,890.64

* In this table, the General Fund column shows the income and expenditure for the General Fund and Equipment Fund combined. This allows Depreciation, which is charged to the Equipment Fund to be seen as general expense for the year and reflected in the General Fund year end Surplus (deficit). At 31st December 2023, the General Fund alone was £195,986.94 (2022: £123,885.19) and the Equipment Fund was £23,663.25 (2022: £28,050.12).

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

This page is non-statutory and is not covered by the independent examiner's report on page 15

A2 Analysis of General Fund Actual 2023 against Budget 2023 and 2024

This note excludes depreciation, which is charged to the Equipment Fund

	General Fund Budget	General Fund Actual	General Fund Budget
	2023 £	2023 £	2024 £
Donations and Legacies			
Provision (Regular Giving)	355,000.00	358,662.68	330,000.00
Provision (Significant One Off Gifts)	-	30,000.00	-
Gift Aid	70,112.50	83,053.16	69,300.00
External Fundraising	26,000.00	-	-
Other Giving	2,000.00	2,064.39	2,000.00
Grants and Donations Received	-	10,098.36	4,000.00
Charitable Activities			
Rental Income	34,300.00	36,501.50	31,700.00
Fees from Weddings and Funerals	4,000.00	2,546.00	3,000.00
Events Income	3,800.00	4,710.78	4,000.00
Other Income	-	686.16	-
Income from Investments			
Investment Income and Interest	6,100.00	7,644.37	7,000.00
Income from Oakfield Road Investment	-	23,288.64	75,000.00
Total Income	501,312.50	559,256.04	526,000.00
Expenditure on Charitable Activities			
Mission and Evangelism	3,500.00	3,302.18	4,500.00
Students and Young Adults Work	-	-	1,000.00
Youth Work	5,500.00	1,752.12	4,500.00
Children and Schools Work	3,800.00	3,986.43	4,500.00
Seniors Ministry	500.00	1,303.45	500.00
Creative Arts Ministries	150.00	100.08	-
Heart for the Individual	2,000.00	1,500.00	1,500.00
Heart for the City	12,000.00	10,549.21	12,000.00
Heart for the Nations	38,500.00	29,830.31	38,000.00
Mission	65,950.00	52,323.78	66,500.00
Renew Expenditure	-	-	-
Parish Share	156,000.00	156,000.00	150,000.00
(Additional Conditional Parish Share Payment)	-	-	25,000.00
Salaries and Pension Payments	130,200.00	129,986.07	126,227.24
Staff Expenses	3,700.00	4,472.83	5,500.00
Staff Training	1,500.00	4,164.19	5,000.00
House Repairs and Maintenance	7,000.00	3,197.58	6,500.00
Utilities (houses)	24,000.00	13,713.30	11,000.00
Staff and Associated Costs	166,400.00	155,533.97	154,227.24
Music Expenses and Equipment	3,000.00	3,187.57	4,500.00
Sunday and Other Gatherings	5,200.00	5,395.67	4,700.00
Pastoral	700.00	1,747.92	1,400.00
IT, Internet and Web Costs	12,000.00	11,531.72	13,700.00
Stationery, Postage and Printing	5,500.00	4,951.55	5,000.00
Bank Charges	1,600.00	1,527.74	1,600.00
Communications	1,500.00	1,352.59	1,500.00
Offices and Gatherings	29,500.00	29,694.76	32,400.00
Cleaning	4,000.00	9,841.84	13,000.00
Equipment, Repairs and Maintenance	14,000.00	22,011.11	18,000.00
Utilities	55,000.00	42,925.10	35,000.00
Church Building	73,000.00	74,778.05	66,000.00
Audit / Independent Examination Fee	1,900.00	2,310.00	2,000.00
Insurance	8,500.00	10,771.13	10,000.00
PCC Expenses and Sundry Costs	200.00	559.56	500.00
Governance	10,600.00	13,640.69	12,500.00
Total Expenses	501,450.00	481,971.25	506,627.24
Net Income/(Expenditure)	(137.50)	77,284.79	19,372.76
Deficit / Surplus as a percentage of income	0.03%	13.82%	3.68%

Accounts



Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2022

**CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2022**

This is the annual report and the financial statements of the Parochial Church Council for Christ Church Clifton, for the year ended 31 December 2022. Christ Church Clifton is situated in Bristol and is part of the Diocese of Bristol within the Church of England.

Address: Church Office, Linden Gate, Clifton Down Road, Clifton, Bristol, BS8 4AH

Office Telephone: 0117 973 6524

Email address: office@ccweb.org.uk

Website address: www.ccweb.org.uk

CLERGY AND EMPLOYED STAFF at 31st December 2022

Vicar

Reverend Paul Langham
paul.langham@ccweb.org.uk

Curate

Reverend Chris Brown
chris.brown@ccweb.org.uk

Assistant Minister (self-supporting)

Reverend Janet Lee**
janet.lee@ccweb.org.uk

Operations Manager

Mark Parsons
mark.parsons@ccweb.org.uk

**Pastor for the Arts
(self-supporting)**

Reverend Erica Bebb**
erica.bebb@ccweb.org.uk

Children's Pastor

Reverend Ruthy Lillington**
ruthy.lillington@ccweb.org.uk

Youth Pastor (Job Share)

Elliot Mocharrafi**
elliot.mocharrafi@ccweb.org.uk

**Youth Pastor (Job Share)
(on Maternity Leave)**

Sophie Mocharrafi**
sophie.mocharrafi@ccweb.org.uk

Youth Pastor (Maternity Cover)

Chloe Yeung**
chloe.yeung@ccweb.org.uk

Administration Team

Leader

Nick Carter
nick.carter@ccweb.org.uk

Verger

Kamran Zahid**
kamran.zahid@ccweb.org.uk

** denotes part-time

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Independent Examiner

Joshua N Kingston BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2022

Annual report of the PCC for the year ended 31st December 2022

Aims and purposes

The Christ Church Clifton Parochial Church Council (the PCC) is here to promote the whole mission of the Church in the ecclesiastical parish of Clifton and beyond. As followers of Jesus, we long to see ourselves, our community, our church and city transformed by the power of God.

Inviting Everyone To Follow Jesus

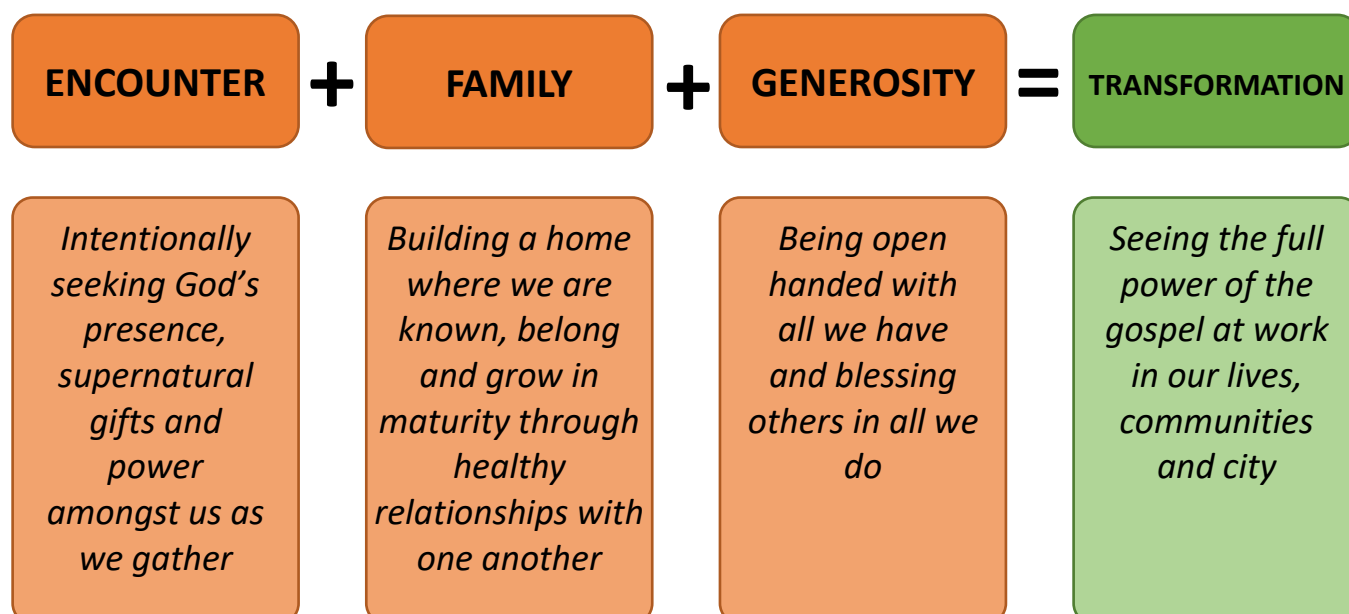
Christ Church exists for the heavenly transformation of people and culture in Bristol.

Jesus calls this the Kingdom of God ... a place where earth begins to look like heaven ... and we want to play our part in seeing God's Kingdom grow in our own lives, in Clifton, in Bristol and beyond.

We do this by helping people find Jesus and follow him wholeheartedly.

We believe that the most effective and fruitful place for us to be is living as followers of Jesus ... being the people God has made us in the places He has called us ... and helping others to do the same.

We work this out through our values of **Encounter** plus **Family** plus **Generosity** which leads to **Transformation...**



What we did in 2022

The PCC set the following objectives in 2022, and here we report on progress:

Encouraging wholehearted discipleship

As part of our overall purpose of making wholehearted disciples of Jesus, we will work to shift the weight of discipleship from a Sunday only focus towards the whole of the week.

- We have continued to encourage and support the work of our Small Communities through regular leaders' meetings and by providing weekly resources for group discussion. There are currently 25 Small Communities operating across Bristol, with a desire to create more groups to meet need, which is currently restricted by a lack of leaders.
- During the year, we also started Table Talk as a safe space to explore through discussion how scripture can help navigate life and its big issues.

We will clarify the purpose of and relationship between our various leadership groups (PCC, Standing Committee, Senior Leadership Team (SLT) and Staff Team) so that our church leadership is focused around our core purpose.

- During the year we established a pattern whereby the SLT meets with the Churchwardens before each Standing Committee meeting to provide an additional forum for communication and working together.
- We have also focused on strengthening the PCC's subgroups, bringing new members onto the Finance, Buildings and Personnel Teams and establishing a Property Team.

Using our buildings for mission

We will seek to re-open The Spire Coffee Shop under a new financial model so that it is financially sustainable while providing the connection point into our local community that people want and miss.

- We were able to-reopen a coffee shop in the main church worship space in May 2022 through an arrangement with 7 Cakes Café, owned and operated by church member, Krystyna Zahid. 7 Cakes Café is open three days a week and provides a welcoming environment for our local community and those wanting to visit the church.

We will develop our new partnerships with Spear Bristol (<https://spear-bristol.org/>) and TLG (Transforming Lives for Good - <https://www.tlg.org.uk/>), while clarifying our ongoing partnership with our Pre-school.

- Our partnership with Spear continues to grow from strength to strength. As well as hosting and supporting the Spear employees as part of the wider staff team, we have been able to host a number of Spear celebration evenings, a successful fund-raising evening and Spear Bristol's first birthday. Church members support Spear through involvement with interview practice.
- Emelye Chanot, our volunteer school's worker, started working part time for Pre-school in September 2022 as their families' support worker and this has greatly strengthened the link between Christ Church and the pre-school.

We will develop Linden Gate as a basis for discipleship and mission under Chris and Helena Whitwell's leadership.

- During the year we began to host a Ukrainian Family in Linden Gate under the care of Chris and Helena as part of the Government's Homes for Ukraine scheme. However, following Chris' departure from the Staff Team at the end of 2022, this wider objective for Linden Gate is sadly no longer being pursued.

We hope to secure the required funding through an outstanding grant application left over from the RENEW Project to appoint a centre manager. If successful, the person recruited will further develop how we use our buildings in the service of our mission, community and potential income generation.

- Sadly, our outstanding RENEW grant application, which included funding for this, was unsuccessful. It remains a long term aim to appoint a centre manager, and this will be reviewed as resources allow.

Maximising our resources

We will review the residential properties we hold with a view to ensure we are making the best use of them.

- A Property Team, under Mike Innes' leadership, was appointed by the PCC in March 2022 with a remit to review the properties owned or under the control of the PCC. The team have kept progress on the empty property in Oakfield Road under review and worked with the Diocese to encourage action on this. They have also reviewed the level of rents at Linden Gate and begun to work on a longer-term strategy for use of our buildings.

We will start a re-branding exercise so that our communications and publicity more accurately reflect our purpose and values.

- We have clarified the wording used to communicate our purpose and values (as outlined on page 2). We have begun to teach on these during our gatherings and made significant progress on ensuring that all our communication and publicity reflects this new wording.

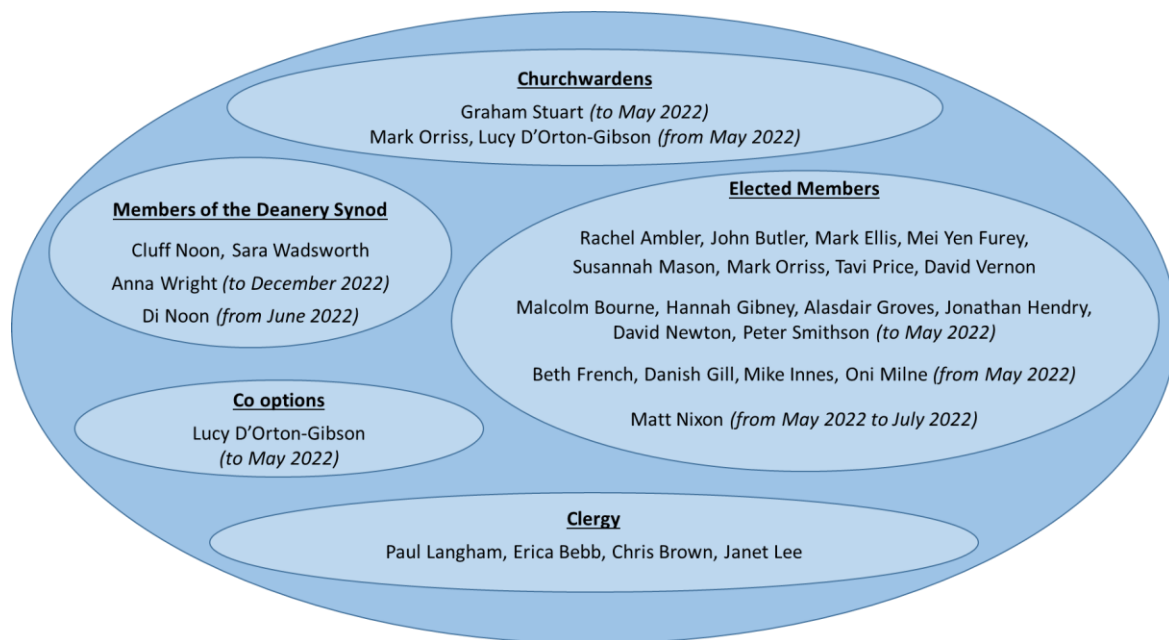
We will work to address the shortfall in our giving income as a result of the pandemic by communicating regularly with our church family and by offering different ways for people to respond.

- We held two gift days during 2022, and re-worked the giving pages on our website and information available within the church building to make it simpler for church members to give, as well as offering a number of different ways to give both regularly and occasionally to suit the different needs of our diverse membership.

The PCC

The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure along with relevant sections of the Synodical Government Measure and Charities Acts. All PCC members are trustees of the charity.

The following served as members of the PCC during 2022 and were PCC members at 31st December 2022 unless otherwise noted:



Structure, governance and management

Each area of the church's life and ministry falls under the oversight of the vicar, staff team and the PCC. The PCC draws on the blessing of the skills of many members of our church family beyond the PCC members in order to help it achieve its responsibilities. A number of teams and subgroups comprise of PCC and other members of the church family. The key teams currently reporting to the PCC comprise:

Standing committee

The only committee required by law and operates as the principal executive arm of the PCC. Its function is to advance the work of the PCC between meetings subject to specific guidelines agreed by the PCC in November 2013. Its membership is determined by the PCC and currently comprises the vicar, the two churchwardens and up to three elected PCC members. Other clergy licenced to the Parish and the operations manager also attend Standing Committee meetings as appropriate.

Buildings Team

The PCC delegates responsibility to the Buildings Team for the care of the Church building and other buildings owned by the PCC, their fixtures and fittings, and surrounding property; together with building cleaning and any caretaking service.

Finance Team

The PCC delegates responsibility to the Finance Team for providing advice, support and practical guidance to the Standing Committee and PCC in relation to budgets, stewardship and the financial position of Christ Church. It also supports the staff in their day to day operations of budgeting and financial matters, whilst also discerning what is on God's heart for His provision for the work of the Church. The Finance Team works in co-operation with and supports the role of the Treasurer.

Personnel Team

The PCC delegates responsibility to the Personnel Team for providing policies and advice on recruitment practice, performance management, employment terms and conditions, employment law and policies, and issues that emerge in staffing and training and development so that the PCC meets its legal obligations and shows a duty of care to its staff.

Risk Management Team

The PCC recognises and accepts its responsibility as an employer under duties prescribed by the Health and Safety at Work etc. Act 1974 and associated regulations. The PCC delegates responsibility for this to the Risk

Management Team. This includes the duty to make and put into effect suitable arrangements for health, safety and welfare together with the funding and other resources necessary to carry them out. The PCC regards compliance with statutory requirements as a minimum standard and aspires to provide arrangements that will exceed the legal minimum in developing a culture where health and safety is always considered as a priority. Standards are based on good management principles. *Note: The Risk Management Team is currently inactive due to a lack of skilled members.*

Property Team

Appointed by the PCC to review the properties owned or under the control of the PCC to ensure they are used to their maximum potential for ministry, mixed use, residential use, staff housing and income generation as appropriate for both now and into the future.

Parish Safeguarding Officers

Appointed by the PCC to oversee safeguarding matters for the church. They respond to safeguarding incidents as required and seek to ensure the implementation of church safeguarding policy and guidance. They ensure the safer recruitment of staff and volunteers and that their training is kept up to date, with support from the church office. They liaise with the Diocesan safeguarding team as required for support.

Senior Leadership Team (SLT)

Establishment of a Leadership Team (previously known as Core Team) was agreed by the PCC in November 2017 to work with Paul Langham, Vicar, on developing the day to day strategic leadership and direction for Christ Church. Membership of the team is at the discretion of the Vicar.

Recruitment, induction, training and mix of PCC members

It is an objective of the PCC to be broadly representative of the wider church family, in terms of gender, age, usual Sunday gathering attended and areas of ministry. Prior to the APCM, the congregation is informed of the forthcoming election to the PCC and the Deanery Synod. People are encouraged to stand for election and/or nominate others. The congregation is informed of resulting appointments immediately following the election. Ongoing training is available to members of the PCC, particularly in areas of their responsibilities as trustees such as finance and safeguarding.

The staff team

During 2022 there were four changes to the makeup of the staff team:

- **Chris Whitwell** resigned from his role as Discipleship Lead in December 2022. He and his family continue to live in the top floor flat at Linden Gate but now pay rent.
- **Sophie Mocharrafié** (Youth Pastor) started maternity leave in September 2022. A proportion of her part-time role is being covered by **Chloe Yeung** during this time.
- **Olivia Baker** resigned from her dual roles of Office Administrator (50%) and Communications Manager (50%) in December 2022.
- **Julia Loveless** resigned from her 1 day per week role as Worship Lead in December 2022.

The employed staff team at 31st December was:

Mark Parsons (Operations Manager)	Nick Carter (Administration Manager)
Kamran Zahid (Verger – 53%)	Sophie & Elliot Mocharrafié (Youth Pastors – 100%)
Ruthy Lillington (Children's Pastor – 70%)	Chloe Yeung (Youth Pastor – Maternity Cover – 20%)

(For part-time employees, hours worked is indicated as a percentage of a full working week)

The key management personnel consist of the members of the PCC and the Operations Manager.

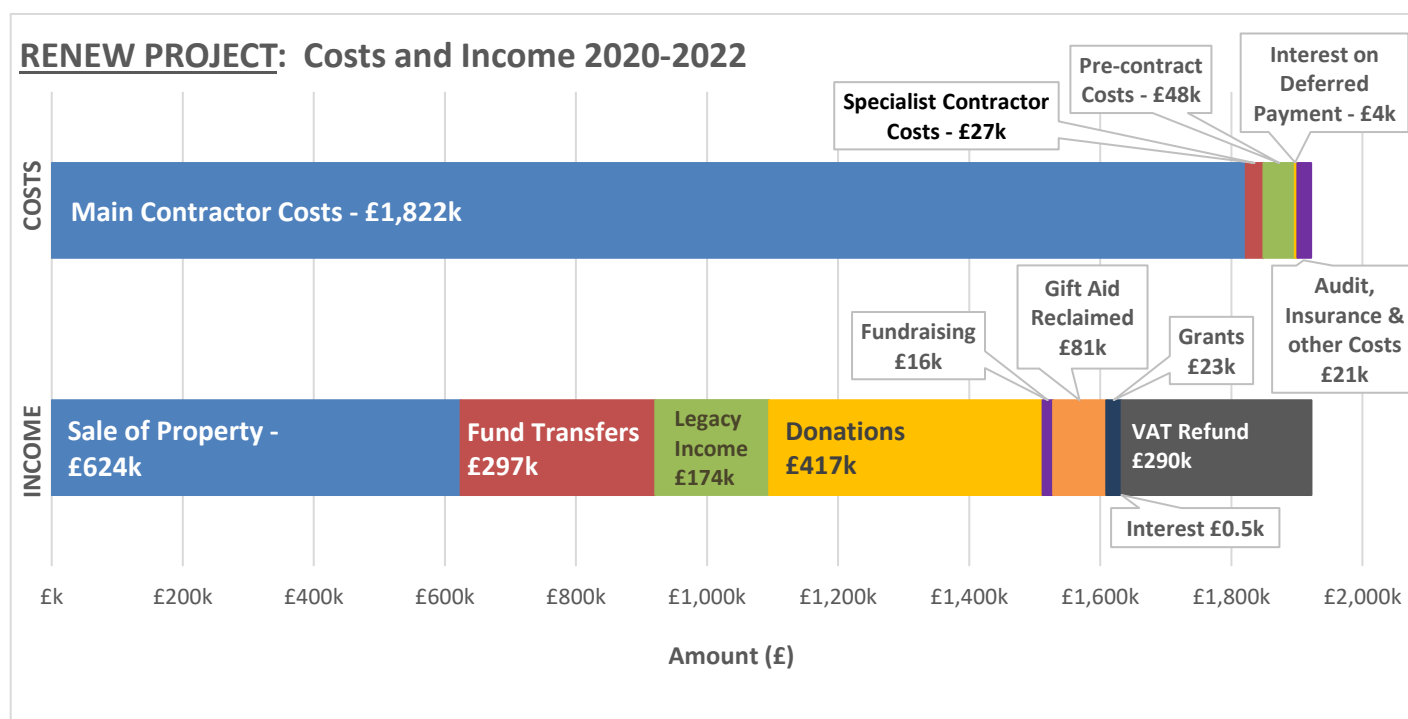
The staff team is augmented by Sophie Brown, Emelye Chanot, Jackie Langham and Lisette Ogborn, each in a self-supporting capacity.

We owe a great deal to the dedicated work of all of our staff, both past and present.

Renewal of our church building

The RENEW Project to refurbish the church crypt commenced in September 2020 and was completed in May 2021. The works were funded by a combination of designated PCC funds (from historic legacies and the sale of a property), donations and gift aid from a capital appeal, fundraising activities, grants and new legacy income. At the end of 2021 there was a shortfall of around £103,000 to still raise, which was serviced by a deferred payment facility from the main contractor, Kitto Construction. Due to additional gifts and a new legacy received during 2022, the full construction costs have now been met.

The graph below shows a breakdown of total income and total costs (£1,922k) for the RENEW project over the three years of project expenditure (2020 - 2022):



Operations and Administration

The operations and administration team at Christ Church serves the church family by co-ordinating the resources of the church, including people, finances and support functions. Running a church like Christ Church involves working alongside many people including our 7 employees, 4 clergy members and numerous volunteers.

The administration team consists of the Operations Manager, the Administration Team Leader and Verger, along with key volunteers.

Safeguarding

The PCC gives paramount importance to the nurture and care of children, young people and vulnerable adults in a safe and secure environment, and works to prevent harm to children and adults wherever possible. The

PCC appoints four Parish Safeguarding Officers to oversee this area, two focusing on children and two on vulnerable adults. All staff and volunteers who work with children, young people or vulnerable adults are recruited safely (including DBS checks where appropriate) and undertake Diocesan approved safeguarding training on a regular basis. Safeguarding is a standing item on every PCC agenda. The PCC's Safeguarding Policy and Guidance Notes for staff and volunteers are available on the safeguarding page of the church's website.

Risk management

The main risks and the way they are being managed are considered by the PCC to be as follows:

- The breakup of the wider Church of England over issues of human sexuality, and a reduction in unity amongst the church family as a result – by early and ongoing discussion amongst the PCC and wider church family on the issues and gaining agreement on the PCC position; by working together with other churches of a similar theological position; and by listening, acting and operating in both grace and truth.
- The ongoing impact from a change in the pattern of church attendance post the COVID pandemic, and its effect on attendance, finances, volunteering levels and wider costs – by strengthening our welcoming processes, continuing to teach on discipleship in the areas of serving and giving, providing regular opportunities for response and keeping a close eye on expenditure.
- Visionary thinking being insufficiently balanced by practical planning requirements – by seeking to recruit more “doers” onto the PCC, encouraging our visionaries to welcome and engage with pragmatic voices, and ensuring we have well-resourced plans for new ventures.
- Over working our staff and certain key volunteers – by promoting wider participation in the life of the church amongst the church family and not seeking to do “too much”.
- Looking inwards rather than outwards – regularly referring to, communicating and living out our purpose and values.
- Being divided - regularly referring to, communicating and living out our purpose and values.
- Abuse of any young or otherwise vulnerable person in our care – as outlined above, safer recruitment practices and safeguarding training is provided for all persons involved in these ministry areas as well as the whole PCC.

The PCC desires to have a Risk Management Team, tasked with overseeing risk management on behalf of the PCC, but due to lack of skilled membership, this team is not functioning at present.

Grant making policy

Each year the PCC sets a budget for global and local mission and ministry training. Recommendations for the allocation of this budget to individuals, mission partners and partner organisations are made by delegated authority.

The PCC operates a solely annual approach to mission giving and does not give mission partners any indication of future commitment.

Investment policy

The only long-term investments held are endowment funds managed by the Diocese as trustees. These are invested in CBF Investment Fund Shares in order to spread risk. Any short-term funds are deposited with CAF Bank.

Fundraising policy

Christ Church Clifton receives the vast majority of its donation income from its congregation. However, we occasionally approach other organisations and grant-makers to assist with special projects. The PCC are committed to maintaining the highest legal and ethical standards in the way the church undertakes its

fundraising activities. All fundraising takes place in-house and the church does not use any professional fundraisers or commercial participators. There were no complaints during the year arising from fundraising activities.

Church attendance and volunteer hours

At the Annual Meeting in May 2022 the revised Electoral Roll stood at 381 (an overall increase of 1 compared with May 2021), with 21 names having been added to the Roll and 20 removed.

At 31st December 2022 our weekly pattern of worship was:

- Sundays at 8am – in the building – said Holy Communion
- Sundays at 10am – in the building and on Facebook and YouTube – The 10 Gathering
- Wednesday's at 11am - in the building and on Zoom – The Midweek Gathering

The combined average weekly Sunday attendance at Christ Church during October 2022 was 238 adults and 54 children (2021: 281 and 61 respectively). The average weekly attendance at the Midweek gathering during October 2022 was 44 (2021: 32).

The running of Christ Church relies on the commitment of a significant number of volunteers. The hours given in many and various ways are not quantifiable but there are currently 165 people on our combined volunteer list. This compares with 273 people in 2019, before the COVID pandemic. In common with many churches and voluntary organisations it has been a struggle to rebuild volunteer numbers post-COVID.

Financial report

Overview of the church's funds

The church financial year runs from 1st January to 31st December.

The church's finances are split into the following main funds:

- Unrestricted General Fund – for the day-to-day running of Christ Church
- Designated Legacy Fund – reserved by the PCC for special purposes
- Restricted Mission Funds – for money given by people for specific mission partners
- Designated Renew Fund – money designated by the PCC for the RENEW project (capital investment in our church building)
- Restricted Renew Fund – money which has been given by people specifically for the RENEW project

Most (91%) of the unrestricted General Fund income is from regular giving under the Provision scheme together with the Gift Aid reclaimed on these gifts; with most of the remaining income generated from rental income, grants and investments. The main expenditure items in this fund are the "parish share" contribution, supporting mission in our Diocese and paying for clergy, then staff related costs, other mission investment and maintaining and operating the church and its property and equipment.

Financial oversight

The PCC's Finance Team, supported by the Operations Manager, provides advice, support and practical guidance in relation to budgets, stewardship and the financial position of Christ Church. David Newton stood down as PCC Treasurer at the May 2022 Annual Meeting. Since then, the PCC has been unable to appoint a Treasurer. Under Church of England rules, the Churchwardens act as ex-officio Treasures if the PCC is unable to appoint someone into this role. The lack of a Treasurer does not affect the day to day operation of the finances of the church, as this work is undertaken by the Operations Manager and church office.

Headlines for 2022 - Unrestricted General Fund

The General Fund ended the year with a deficit of £1,125, approximately 0.2% of total income.

Income: Overall income was about £527k, down by about £8k (~1.5%) compared to 2021.

- **Provision (regular giving)** income increased by about £26k (~7%) compared with 2021. The PCC had budgeted for an increase of £82k in Provision giving for 2022, as it had anticipated giving returning to pre-COVID levels, and had seen a significant increase in pledged giving following a Gift Day in November 2021. A detailed analysis of giving trends throughout 2022 shows a large number of new and increased givers, alongside a smaller but significant number of people reducing and stopping their giving throughout the year. By September it was clear that giving was flatlining, rather than growing as anticipated and that the church was facing a significant deficit at year end. The October PCC agreed a target of £20k in new one-off giving from a gift day to be held in November, alongside a number of other cost-cutting measures outlined below. By year end, the Gift Day had raised £26k (including Gift Aid reclaimable).
- **Gift Aid** income increased by about £4k (~5%). Gift Aid is recovered from Provision income, but the amount claimable depends on the proportion of Provision givers who are tax payers and therefore eligible to complete a Gift Aid declaration.
- **Other giving:** this increased by about £1k (~159%) compared to 2021. This increase represents the first full year of in-person Gatherings post the COVID lockdowns of 2020 and 2021.
- **Rental income** was down by about £44k (~72%) compared to 2021, representing a full 12 months of the impact of the decision to offer the Top Floor Flat at Linden Gate to Chris Whitwell and his family, and the loss of rental income totalling £46k pa from Mama Bears Nursery, who vacated the Diocesan managed property in Oakfield Road in September 2021. As of December 2022 that property remained empty. We are hopeful that progress will be made with Oakfield Road during 2023, but the timing and responsibility for managing this lies outside our control. It continues to remain a significant gap in our income.
- **Fees from Weddings and Funerals** were at a similar level to 2021 with only a small decrease (£148).
- **Events income** was up by £3.5k (~405%) compared to 2021 as the church was able to run a full programme of events for the first time since the COVID pandemic.

Expenditure: Overall expenditure was about £528k, down by £31k (~6%) compared to 2021.

- **Mission:** This was slightly reduced to £63k compared to £67k in 2021. In October 2022 the PCC agreed to freeze £6.5k of away giving payments due to be made in November to enable the church to reduce the projected 2022 year-end deficit.
- **Parish Share:** This is to pay for our clergy and give towards ministry in disadvantaged areas of the Diocese as well as fund the development of future clergy. This was £37k lower than 2021 (~19%). The 2021 pledge was reduced from £201k to £184k in line with the PCC's policy to keep Parish Share at one-third of total unrestricted income and an additional £20k reduction was agreed by the PCC in October 2022 to enable the church to reduce the projected 2022 year-end deficit.
- **Staff and Associated Costs:** These were largely unchanged from 2021 with only a small decrease of £1.2k (0.5%) compared with 2021. Staff were awarded a 4.8% inflationary increase in January 2022. Faced with a growing year-end deficit, the October PCC agreed a reduction £10.1k in staff salary costs by year-end. Staff resignations in the last quarter of 2022 led to these savings being achieved. There are currently no plans to replace these roles.
- **Offices and gatherings:** These costs were about £32k, down by £1.8k (~5%) on 2021. This decrease in costs reflect additional one-off expenditure in 2021 on livestreaming equipment.
- **Church Building:** Excluding Depreciation, which is charged to the Equipment Fund, we spent about £38k, an increase of £11k (~38%) compared to 2021. Church utility costs were up ~49% compared to 2021.
- **Depreciation** of fixed assets (£10k) is charged to the Equipment Fund and so not reflected in General Fund expenditure, although is considered to be a general operating cost.
- **Governance:** This increased slightly from £11k in 2021 to £13k in 2022 (17%) due to an increase in insurance costs.

Headlines for 2022 - designated Legacy Funds

When legacies are received, they are set aside by the PCC, and designated for use on specific projects.

- At the start of 2022, the balance of the Legacy Fund stood at £5k, representing a legacy received from the estate of the late David Warlow in 2021.
- During 2022 a new legacy totalling £94k was received from the estate of the late Pat Briggs.
- In September 2022, the PCC transferred £98k from the Legacy Fund to the RENEW fund to clear the outstanding amount owed for the Crypt refurbishment project.
- Consequently, at the end of 2022, the balance in the Legacy Fund stood at £1k.

Headlines for 2022 - Renew Funds (Designated and Restricted)

- At the end of 2021, the outstanding balance owed to the Designated Renew fund stood at £103k. This negative balance was financed through a deferred payment facility offered by the main contractor, Kitto Construction at 3% pa interest.
- In April we were notified that our one outstanding grant application, to Garfield Weston Foundation for a £250k grant (in capital and revenue funding), was not successful.
- A small amount of pledged income continued to be received during 2022.
- The 12 month defects period on the construction work ended in May and the retention due to Kitto was paid at this point.
- The outstanding payments due to Kitto were paid in September 2022 following receipt of legacy income from the estate of the late Pat Briggs. The PCC recognises the significance of the timing of this legacy, the payment being received within days of the need to meet the final payment to Kitto, and immediately following a PCC meeting which specifically prayed for God to intervene.
- At the end of 2022, the project was fully funded and the Renew Designated and Restricted Funds were both fully spent. The total cost in interest of the deferred payment facility with Kitto was £4.2k.

Reserves Policy

The PCC holds some reserves on the unrestricted General Fund in line with accepted best practice in the stewardship of the finances of charities in general as well as for churches. This is to provide assurance to the PCC, and wider church family, that we can manage if there is an unexpected or unforeseen challenge. In 2021 the PCC agreed a revised policy to maintain these reserves between £125k and £175k, representing the equivalent of three months' normal levels of expenditure.

At the end of 2022 the unrestricted General Fund reserves stood at £123,885, £1,115 below the PCC's minimum reserves level. The PCC recognises the challenge of running reserves which are outside of the agreed policy, and expenditure decisions in 2023 have been adjusted accordingly.

At the end of 2022 the designated Legacies Fund stood at £1,051.

In 2021, the Trustees decided for that year only to disclose the Renew designated fund with a negative closing balance of £103,224.19 to illustrate the deficit on the Renew Project against what was set aside for it and donated toward it. As outlined above, this negative balance was cleared during 2022.

2023 – General Fund: Maintaining balanced income and expenditure

In setting the General Fund budget for 2023, we have had to balance the challenging financial environment we find ourselves in alongside the need to protect the core ministry areas and activities of the church. In doing so, we have taken a conservative view that Provision giving will be maintained at 2022 levels, recognising that in reality there will be new and increased giving, alongside reduced and stopped giving. Similarly, we have assumed no income from Oakfield Road during 2023, although we are hoping for some progress on this during the year. We have reviewed our rents and budgeted for an increase in rental income from Linden Gate. Rent is now being paid by Chris Whitwell and his family following his departure from the staff team at the end of 2022 and the level of rents have been externally reviewed to ensure they reflect a market rate. Finally, the

PCC has established a fundraising group to raise an additional £26k from external sources in order to balance the budget.

On the expenditure side, we will be operating on reduced levels of employed staff, and not replacing those roles which became vacant in December 2022. A decision on awarding staff an inflationary pay rise has been deferred until later in the year. We have also reduced our Parish Share pledge in proportion to our income and will be making similar reductions to our away giving budget. Like most organisations and households, we have had to factor in a 200% increase in our utility costs – this is despite the advantages of being part of the Church of England's bulk energy buying scheme. All other expenditure areas have been reviewed in detail and savings made where possible.

Funds held as Custodian Trustee

Christ Church Clifton acts as a custodian trustee holding cash on behalf of Bristol Diocesan Board of Finance for fees received from life events (weddings and funerals) conducted at Christ Church or by Christ Church clergy. Bristol Diocesan Board of Finance objectives are consistent with those of Christ Church Clifton. Christ Church Clifton holds this cash in a separate designated bank account to safeguard the movement of these funds. Please do refer to note 15 for details of the funds received, payments made and balances held on behalf of Bristol Diocesan Board of Finance in the year.

Our future and objectives for 2023

Motivated by our purpose of seeking the heavenly transformation of people and culture in Bristol, the PCC will continue to focus on the following three areas during 2023:

- Encouraging wholehearted discipleship
- Using our buildings for mission
- Maximising our resources

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Parochial Church Council

Paul Langham

Paul Langham

Vicar and Chair of the PCC

24th April 2023

Mark Orriss

Mark Orriss

Churchwarden

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE PCC OF CHRIST CHURCH, CLIFTON

YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the trustees of The PCC Christ Church Clifton

I report to the trustees on my examination of the accounts of The PCC of Christ Church Clifton (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston

Joshua N Kingston BSc ACA,
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 24th April 2023

CHRIST CHURCH CLIFTON

STATEMENT OF FINANCIAL ACTIVITIES (SoFA)

YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£	£
Income from:						
<i>Donations and Legacies</i>						
Provision (Regular Giving)		390,356.35	-	-	390,356.35	364,414.85
Gift Aid		87,138.32	2,233.34	-	89,371.66	105,699.73
Restricted Donations		-	48,384.18	-	48,384.18	148,920.95
Other Giving		1,870.80	-	-	1,870.80	721.11
Grants and Donations Received		19,912.46	1,754.00	-	21,666.46	251,347.98
Legacies		94,035.59	-	-	94,035.59	80,930.63
<i>Charitable Activities</i>						
Rental Income		17,575.25	-	-	17,575.25	61,904.51
Fees from Weddings and Funerals		3,697.00	-	-	3,697.00	3,844.70
Events Income		4,364.57	-	-	4,364.57	863.75
Other Income		-	-	-	-	15,488.63
<i>Income from Investments</i>						
Investment Income and Interest		6,249.28	-	-	6,249.28	5,815.36
Total income		<u>625,199.62</u>	<u>52,371.52</u>	<u>-</u>	<u>677,571.14</u>	<u>1,039,952.20</u>
Expenditure on:						
<i>Charitable Activities</i>						
Mission	2	63,076.05	41,353.33	-	104,429.38	100,669.08
Renew Expenditure		(1,050.31)	11,641.50	-	10,591.19	1,393,513.99
Parish Share		163,900.00	-	-	163,900.00	201,000.00
Staff and Associated Costs		218,088.24	-	-	218,088.24	222,476.80
Offices and Gatherings		31,876.32	95.16	-	31,971.48	33,861.55
Church Building		47,843.13	250.00	-	48,093.13	49,472.58
Governance		12,857.90	-	-	12,857.90	17,476.27
Total Expenditure		<u>536,591.33</u>	<u>53,339.99</u>	<u>-</u>	<u>589,931.32</u>	<u>2,018,470.27</u>
Gain (loss) on Investments (unrealised)		-	-	(26,828.47)	(26,828.47)	28,382.89
Net Income/(Expenditure)		<u>88,608.29</u>	<u>(968.47)</u>	<u>(26,828.47)</u>	<u>60,811.35</u>	<u>(950,135.18)</u>
Reconciliation of Funds:						
Total Funds at 1 January	12	536,424.80	4,854.44	227,800.05	769,079.29	1,719,214.47
Total Funds at 31 December	12	<u>625,033.09</u>	<u>3,885.97</u>	<u>200,971.58</u>	<u>829,890.64</u>	<u>769,079.29</u>

Comparative fund movements are shown in note 5.

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing.

The notes on pages 18 to 25 form part of these financial statements.

CHRIST CHURCH CLIFTON

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Fixed Assets	7	500,097.12	507,397.55
Investment Assets	8	200,971.58	227,800.05
		<u>701,068.70</u>	<u>735,197.60</u>
Current Assets			
Debtors and Prepayments	9	18,204.62	24,445.03
Cash at Bank and in Hand	10	116,572.81	138,521.44
		<u>134,777.43</u>	<u>162,966.47</u>
Creditors : Amounts falling due within one year	11	5,955.49	129,084.78
Net Current Assets		<u>128,821.94</u>	<u>33,881.69</u>
Net Assets		<u>829,890.64</u>	<u>769,079.29</u>
Funds			
Unrestricted Funds	13		
General Reserves		123,885.19	127,251.44
Church Legacies Fund		1,050.78	5,000.00
Renew Designated Fund		-	(103,224.19)
		<u>124,935.97</u>	<u>29,027.25</u>
Property Fund		472,047.00	472,047.00
Equipment Fund		28,050.12	35,350.55
		<u>625,033.09</u>	<u>536,424.80</u>
Restricted Funds	13		
Other Funds		3,885.97	4,854.44
		<u>3,885.97</u>	<u>4,854.44</u>
Endowment Funds	13		
Investment Asset Fund		200,971.58	227,800.05
		<u>829,890.64</u>	<u>769,079.29</u>

These financial statements were approved by the Parochial Church Council on 24th April 2023 and are signed on its behalf by:

Paul Langham

Paul Langham
Vicar and Chair of the PCC

Mark Orriss

Mark Orriss
Churchwarden

The notes on pages 18 to 25 form part of these financial statements.

CHRIST CHURCH CLIFTON
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2022

		2022 £	2021 £
Net Cash Inflow from Operating Activities	A	(25,956.96)	(828,142.47)
Investing Activities			
Payments for Tangible Fixed Assets		(2,240.95)	(6,509.47)
Investment Income		6,249.28	5,815.36
		<u>4,008.33</u>	<u>(694.11)</u>
Net Cash Inflow for the Year	B	<u>(21,948.63)</u>	<u>(828,836.58)</u>
A Statement of Financial Activities:			
Net Income / (Expenditure) for the Year		60,811.35	(950,135.18)
Unrealised Investment Gains		26,828.47	(28,382.89)
Depreciation of Tangible Fixed Assets		9,541.38	20,750.73
Increase / (Decrease) in Creditors		(123,129.29)	109,938.76
(Increase) / Decrease in Debtors		6,240.41	25,501.47
Investment Income		(6,249.28)	(5,815.36)
Net Cash Inflow from Operating Activities		<u>(25,956.96)</u>	<u>(828,142.47)</u>
B Analysis of Changes in Cash during the year			
Cash at Bank and in Hand			
End of Year		116,572.81	138,521.44
Start of Year		138,521.44	967,358.02
		<u>(21,948.63)</u>	<u>(828,836.58)</u>

Cashflow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside of its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 18 to 25 form part of these financial statements.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern because over 80% of its unrestricted income is made up of giving by standing order, which reflects an ongoing commitment to continue giving in future. The assessment of going concern has been considered in light of the COVID-19 pandemic and the cost of living crisis and it is believed that the Church has sufficient reserves and/or giving potential to be able to meet these challenges.

The PCC constitutes a public benefit entity as defined by FRS102.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

All income is recognised once the PCC has entitlement to the income, there is sufficient certainty of receipt and it is therefore probable that the income will be received, and the amount of income can be measured reliably.

Income from gifts

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably. Grant income received from the Listed Places of Worship Grant Scheme is recognised when the applicable expenditure is incurred by the PCC.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Other income

Income to cover the cost of certain church events is accounted for gross, rather than being netted off against related costs within reported expenditure. Rental income from the letting of the church owned properties is recognised when the rental is due. Dividends and interest are accounted for when receivable. Realised gains and losses are recognised when investments are sold. Unrealised losses are accounted for on the revaluation of investments at 31 December each year.

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. They are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1 Accounting policies - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grants and donations

Where the PCC gives a grant with conditions for its payment being a specific level of service to be provided, such grants are only recognised in the SoFA once the recipient has provided the specified service. Where there are no conditions attached to a grant made by the PCC that enables them to realistically avoid the commitment, a liability for the full funding obligation is recognised when communicated to the grant recipient.

The PCC supports a number of mission partners and mission organisations. It does not give mission partners any indication of future commitment, and has adopted a solely annual approach to mission giving.

Diocesan parish share

The diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination, insurance and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church lands and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent (vicar) and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SoFA and is separately disclosed. Major new capital items are capitalised and depreciated over the greater of their estimated useful working lives.

Freehold Property

The PCC owns two residential properties located in close proximity to the church building. These properties were purchased and are held for the charitable benefits derived from their close proximity to the church. Such benefits include the ability to offer housing to staff and volunteers, where the proximity to the church is to the benefit of its operations. Where vacancies arise, the PCC seek to rent rooms to such volunteers or staff. Where no such tenants are in prospect, the charity makes short-term lets to other members of the public to steward its resources well. As the charity holds the properties primarily for the benefit of its charitable purposes rather than rental, the properties are held as functional fixed assets and not as investment properties. If in the future the trustees were to determine that the primary use of the property had changed to be for rental purposes then the property would need to be reclassified as an investment property.

Other fixtures, fittings, church chairs and office equipment

Fixtures, fittings and equipment including IT assets are valued at cost, and depreciated at 20% per annum on a straight line basis, reflecting the minimum expectation of useful life of the asset. Expenditure on individual assets costing over £500 that will have ongoing benefit for several years is capitalised. Church chairs are depreciated at 10% per annum on a straight line basis, reflecting the manufacturer's guarantee period.

Investments

Listed and unlisted investments are valued at their market value at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

The church operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Realised gains and losses

All gains and losses are taken to the SoFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if purchased during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

2 Grants to Mission Partners

Mission fund expenditure covers mission and evangelism, student and young adults work, youth work, children's work, seniors ministry, creative arts ministry and grants to organisations. Within the total mission spend, The following unrestricted general fund and restricted mission fund grants were made during the year:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Heart for the individual:				
Christian Unions	400.00	-	-	400.00
Other	1,100.00	-	-	1,100.00
	1,500.00	-	-	1,500.00

Heart for the city:

InHope (formerly Crisis Centre Ministries)	2,000.00	986.75	-	2,986.75
Bristol Schools Connection	3,500.00	-	-	3,500.00
Christians Against Poverty	1,000.00	-	-	1,000.00
St. Andrew's Avonmouth and St Peter's Lawrence Weston	-	28,510.00	-	28,510.00
North West Bristol Foodbank	500.00	8,000.00	-	8,500.00
Other	795.68	-	-	795.68
	7,795.68	37,496.75	-	45,292.43

Heart for the nations:

TearFund Connected Churches Project in Kitgum, N Uganda	7,000.00	1,134.11	-	8,134.11
Wycliffe Bible Translators (Details withheld for security reasons)	9,500.00	-	-	9,500.00
Wycliffe Bible Translators (Details withheld for security reasons)	7,500.00	-	-	7,500.00
Uganda Christian University, Mukono, Uganda	13,878.44	-	-	13,878.44
Bristol International Student Centre	1,500.00	-	-	1,500.00
Ab Janani Luwum Theological College, Gula, Uganda	1,105.80	-	-	1,105.80
Hodgkin House	500.00	-	-	500.00
Deanery Ugandan Fund	500.00	-	-	500.00
Other	50.00	-	-	50.00
	41,534.24	1,134.11	-	42,668.35

Grants (Comparative year: 2021)

	Unrestricted Funds (Restated) £	Restricted Funds (Restated) £	Endowment Funds (Restated) £	Total Funds 2021 (Restated) £
--	--	--	---------------------------------------	--

Heart for the individual:

Christian Unions	400.00	-	-	400.00
Other	1,100.00	35.00	-	1,135.00
	1,500.00	35.00	-	1,535.00

Heart for the city:

InHope (formerly Crisis Centre Ministries)	4,000.00	-	-	4,000.00
Bristol Schools Connection	5,000.00	-	-	5,000.00
Falcon Camps	2,500.00	-	-	2,500.00
St. Andrew's Avonmouth and St Peter's Lawrence Weston	-	23,500.00	-	23,500.00
North West Bristol Foodbank	-	8,000.00	-	8,000.00
Other	295.13	-	-	295.13
	11,795.13	31,500.00	-	43,295.13

Heart for the nations:

TearFund Connected Churches Project in Kitgum, N Uganda	10,000.00	1,500.00	-	11,500.00
Wycliffe Bible Translators (Details withheld for security reasons)	10,000.00	-	-	10,000.00
Wycliffe Bible Translators (Details withheld for security reasons)	10,000.00	-	-	10,000.00
Uganda Christian University, Mukono, Uganda	5,581.44	-	-	5,581.44
Bristol International Student Centre	3,000.00	-	-	3,000.00
Engineering Ministries International (David Burgess)	1,000.00	-	-	1,000.00
Ab Janani Luwum Theological College, Gula, Uganda	1,129.56	-	-	1,129.56
Hodgkin House	500.00	-	-	500.00
Deanery Ugandan Fund	500.00	-	-	500.00
Other	50.00	-	-	50.00
	41,761.00	1,500.00	-	43,261.00

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

3 Employee costs	2022	2021
	£	£
		(Restated)
Salaries	174,209.47	175,699.75
Casual Staff	357.50	230.00
Employer's National Insurance contributions	4,103.31	3,322.44
Employer's pension contributions	15,040.10	15,244.83
Recruitment Costs	152.00	-
Payroll and Support Costs	1,573.50	1,008.00
	195,435.88	195,505.02

No employee earned more than £60,000 during the year (2021: none).

During 2022, the average number of staff employed was 10, (2021: 10). The full time equivalent number of staff was 5 (2021: 7).

The total amount of salaries and benefits received by key management personnel (salary, employer's NI and pension contributions) was £42,439 (2021: £40,473).

4 Net Income/Expenditure	2022	2021
	£	£
Net income expenditure is stated after charging:		
Depreciation	9,541.38	20,750.73
Independent Examination (2021: Audit)	2,100.00	8,400.00

5 Comparative Fund Movements (previous year - 2021)	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021
	£	£	£	£
Income from:				
<i>Donations and Legacies</i>				
Provision (Regular Giving)	364,414.85	-	-	364,414.85
Gift Aid	82,913.64	22,786.09	-	105,699.73
Restricted Donations	10,050.00	138,870.95	-	148,920.95
Other Giving	721.11	-	-	721.11
Grants and Donations Received	228,076.98	23,271.00	-	251,347.98
Legacies	80,930.63	-	-	80,930.63
<i>Charitable Activities</i>				
Rental Income	61,904.51	-	-	61,904.51
Fees from Weddings and Funerals	3,844.70	-	-	3,844.70
Events Income	863.75	-	-	863.75
Spire Coffee Shop Income	-	-	-	-
Other Income	-	15,488.63	-	15,488.63
<i>Income from Investments</i>				
Investment Income and Interest	5,815.36	-	-	5,815.36
Total Income	839,535.53	200,416.67	-	1,039,952.20
Expenditure on:				
<i>Charitable Activities</i>				
Mission	66,748.40	33,920.68	-	100,669.08
Renew Expenditure	1,233,120.19	160,393.80	-	1,393,513.99
Parish Share	201,000.00	-	-	201,000.00
Staff and Associated Costs	222,476.80	-	-	222,476.80
Offices and Gatherings	33,678.55	183.00	-	33,861.55
Church Building	48,547.71	924.87	-	49,472.58
Governance	12,196.27	5,280.00	-	17,476.27
Spire Coffee Shop	-	-	-	-
Total Expenditure	1,817,767.92	200,702.35	-	2,018,470.27
Gains on Investments (unrealised)	-	-	28,382.89	28,382.89
Net Income/(Expenditure)	(978,232.39)	(285.68)	28,382.89	(950,135.18)
Reconciliation of Funds:				
Total Funds at 1 January 2021	1,514,657.19	5,140.12	199,417.16	1,719,214.47
Total Funds at 31 December 2021	536,424.80	4,854.44	227,800.05	769,079.29

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

6 Related Party Transactions

Two PCC members, Chris Brown and Paul Langham are remunerated by the Bristol Diocesan Board of Finance to which Parish Share is paid. Christ Church Children and Families Trust operates the Christ Church Pre-school from the church building and paid £8,500 in rent in 2022 (2021: £5,000). 7 Cakes Cafe, owned by Krystina Zahid, wife of PCC employee Karman Zahid, provided catering services for church events and meetings totalling £1,222 (2021: £690).

Other than disclosed above, no member of the PCC received any payment during the year.

During 2022 the income arising from the giving of PCC members and their close family members (spouses, parents, siblings, and children) was £88,153 (2021: £96,144). This decrease was a result of changes in membership of the PCC and dedicated giving to the RENEW building project received in 2021. Giving to the General Fund from this group in 2022 was £87,237 (2021: £67,883).

7 Tangible fixed assets

	Freehold property <i>(Property Fund)</i>	Fixtures, fittings & equipment	Chairs	Sound and projection systems	Church equipment <i>(Equip Fund)</i>	Total
	£	£	£	£	£	£
Cost						
At 1 January 2022	472,047.00	178,995.97	70,000.40	156,101.29	405,097.66	877,144.66
Additions	-	2,240.95	-	-	2,240.95	2,240.95
At 31 December 2022	472,047.00	181,236.92	70,000.40	156,101.29	407,338.61	879,385.61
Depreciation						
At 1 January 2022	-	150,115.90	70,000.40	149,630.81	369,747.11	369,747.11
Charge for the year	-	7,917.83	-	1,623.55	9,541.38	9,541.38
At 31 December 2022	-	158,033.73	70,000.40	151,254.36	379,288.49	379,288.49
Net book value						
At 31 December 2022	472,047.00	23,203.19	-	4,846.93	28,050.12	500,097.12
At 31 December 2021	472,047.00	28,880.07	-	6,470.48	35,350.55	507,397.55

8 Investments

	2022 £	2021 £
10,107 CBF investment fund shares at valuation, held in an endowment fund	200,821.23	227,800.05
Market value b/f 1 January 2022	227,800.05	199,417.16
Net gain (loss) on revaluation	(26,828.47)	28,382.89
Market value at 31 December 2022	200,971.58	227,800.05
Historical cost of investments	8,585.76	8,585.76

9 Debtors

	2022 £	2021 £
Gift Aid Recoverable	6,298.60	6,314.44
Prepayments	10,211.43	9,915.41
Accounts Receivable	1,694.59	8,215.18
	18,204.62	24,445.03

10 Cash at Hand and In Bank

	2022 £	2021 £
Cash In Bank	117,843.86	141,774.86
Credit Card Balance	(1,271.05)	(3,253.42)
	116,572.81	138,521.44

In order to provide easy reconciliation to the bank balances shown in our accounts package, the credit card balance is treated as cash.

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals	2,100.00	7,200.00
Accounts Payable	3,855.49	121,884.78
	<u>5,955.49</u>	<u>129,084.78</u>

12 Funds	Balance b/f 01/01/2022	Income	Expenses	Transfers	Gains and Losses	Balance c/f 31/12/2022
Endowment Fund	227,800.05	-	-	-	(26,828.47)	200,971.58
<u>Restricted Funds</u>						
Internal Restricted Funds	4,854.44	2,004.00	(2,972.47)	-	-	3,885.97
Mission Funds	-	38,630.86	(38,630.86)	-	-	-
Renew Restricted Funds	-	11,736.66	(11,736.66)	-	-	-
Total Restricted Funds	<u>4,854.44</u>	<u>52,371.52</u>	<u>(53,339.99)</u>	<u>-</u>	<u>-</u>	<u>3,885.97</u>
<u>Designated Funds</u>						
Legacies Fund	5,000.00	94,035.59	-	(97,984.81)	-	1,050.78
Equipment Fund	35,350.55	-	(9,541.38)	2,240.95	-	28,050.12
Property Fund	472,047.00	-	-	-	-	472,047.00
Renew Fund	(103,224.19)	4,189.07	1,050.31	97,984.81	-	-
General Fund	127,251.44	526,974.96	(528,100.26)	(2,240.95)	-	123,885.19
Total Unrestricted Funds	<u>536,424.80</u>	<u>625,199.62</u>	<u>(536,591.33)</u>	<u>-</u>	<u>-</u>	<u>625,033.09</u>
Total Funds	<u>769,079.29</u>	<u>677,571.14</u>	<u>(589,931.32)</u>	<u>-</u>	<u>(26,828.47)</u>	<u>829,890.64</u>

Funds (Comparative year: 2021)	Balance b/f 01/01/2021	Income	Expenses	Transfers	Gains and Losses	Balance c/f 31/12/2021
Endowment Fund	199,417.16	-	-	-	28,382.89	227,800.05
<u>Restricted Funds</u>						
Internal Restricted Funds	5,140.12	1,524.87	(1,810.55)	-	-	4,854.44
Mission Funds	-	33,035.00	(33,035.00)	-	-	-
Renew Restricted Funds	-	165,856.80	(165,856.80)	-	-	-
Total Restricted Funds	<u>5,140.12</u>	<u>200,416.67</u>	<u>(200,702.35)</u>	<u>-</u>	<u>-</u>	<u>4,854.44</u>
<u>Designated Funds</u>						
Legacies Fund	85,357.19	80,930.63	(3,188.00)	(158,099.82)	-	5,000.00
Equipment Fund	49,591.81	-	(20,750.73)	6,509.47	-	35,350.55
Property Fund	472,047.00	-	-	-	-	472,047.00
Renew Fund	799,173.02	223,823.16	(1,234,320.19)	108,099.82	-	(103,224.19)
General Fund	108,488.17	534,781.74	(559,509.00)	43,490.53	-	127,251.44
Total Unrestricted Funds	<u>1,514,657.19</u>	<u>839,535.53</u>	<u>(1,817,767.92)</u>	<u>-</u>	<u>-</u>	<u>536,424.80</u>
Total Funds	<u>1,719,214.47</u>	<u>1,039,952.20</u>	<u>(2,018,470.27)</u>	<u>-</u>	<u>28,382.89</u>	<u>769,079.29</u>

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

12 Funds - continued

Endowment Fund

These funds represent the market value of the investment shares held in the CBF Investment Fund, as outlined in note 8.

Restricted Funds

Internal Restricted Funds

These funds have been given directly to the church for specific restricted purposes within the church.

Mission Funds

These funds were donated to various missionary organisations and activities outside the church.

Renew Restricted Funds (including Disabled Toilet Fund)

These funds are donated towards the costs of the renewal of the church building.

Designated Funds

Church Legacies Funds

Legacies received are set aside from the General Fund by the PCC, to keep them separate from the General Fund. One new legacy was received during 2022: £94,035.59 from the estate of Pat Biggs (2021: two legacies were received - £75,930.63 from the estate of Edris Williams and £5,000 from the estate of David Warlow). During the year, £97,984.81 was transferred from the Legacy Fund to the RENEW project.

Equipment Fund

These funds represent the net book value of fixtures, fittings and equipment purchased by the PCC.

Property Fund

These funds represent the net book value of the following properties, owned by the PCC:

Linden Gate	£	100,000
60 Clifton Park Road	£	372,047
	£	<u>472,047</u>

£335,126 of the purchase cost of 60 Clifton Park Road was provided by The Church Hall Trust and the trustees thereof would have discretion over the reinvestment of 90% of the proceeds if the property was sold.

Renew Development Fund

These funds have been set aside by the PCC to cover costs of the renewal of the church building. A building was disposed of in 2013 in order to provide funds for this purpose.

In 2021, the Trustees decided for that year only to disclose the Renew designated fund with a negative closing balance of £103,224.19 to illustrate the deficit on the Renew Project against what was set aside for it and donated toward it. The Trustees anticipated some further income and/or donations to meet a portion of the deficit during 2022. Had funds from general funds been allocated to meet this deficit at the 2021 year-end, the closing balance on general funds would've been £24,027.25. During 2022 this deficit was cleared following additional Renew income and a transfer from the Church Legacies fund.

13 Analysis of Net Assets between Funds

	General Fund £	Designated Funds £	Restricted Funds £	Endowment Fund £	Total 2022 £
Fixed Assets	-	500,097.12	-	200,971.58	701,068.70
Current Assets	127,470.06	1,913.28	5,394.09	-	134,777.43
Current Liabilities	(3,584.87)	(862.50)	(1,508.12)	-	(5,955.49)
	<u>123,885.19</u>	<u>501,147.90</u>	<u>3,885.97</u>	<u>200,971.58</u>	<u>829,890.64</u>

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

13 Analysis of Net Assets between Funds - continued (Comparative year: 2021)

	General Fund £	Designated Funds £	Restricted Funds £	Endowment Fund £	Total 2021 £
Fixed Assets	-	507,397.55	-	227,800.05	735,197.60
Current Assets	129,461.28	23,370.75	10,134.44	-	162,966.47
Current Liabilities	(2,209.84)	(121,594.94)	(5,280.00)	-	(129,084.78)
	<u>127,251.44</u>	<u>409,173.36</u>	<u>4,854.44</u>	<u>227,800.05</u>	<u>769,079.29</u>

14 Commitments

The PCC had no commitments at the end of the financial year for which no provision has been made (2021: none).

The shortfall in the Renew funds at the end of 2021 were funded via a deferred payment facility with the main contractor, Kitto Construction Ltd. This facility attracted interest at a rate of 3% pa. In broad terms, the fundraising target to cover this shortfall was c.£96,000. This was met during 2022.

15 Funds held as custodians for others

At the year end, the PCC held £1,561.30 (2021: £1,114.60) of cash balances under the control of Bristol Diocesan Board of Finance. These balances have been excluded from the balance sheet.

In the year funds were received on behalf of Bristol Diocesan Board of Finance totalling £9,607.70 (2021: £8,571.00). Payments made as a custodian trustee on behalf of Bristol Diocesan Board of Finance totalled £9,161.00 (2021: £9,804.70).

Further details of the custodian trustee relationships can be found within the trustees' report.

Accounts



Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2021

CHRIST CHURCH CLIFTON YEAR ENDED 31 DECEMBER 2021

This is the annual report and the financial statements of the Parochial Church Council for Christ Church Clifton, for the year ended 31 December 2021. Christ Church Clifton is situated in Bristol and is part of the Diocese of Bristol within the Church of England.

Address: Church Office, Linden Gate, Clifton Down Road, Clifton, Bristol, BS8 4AH

Office Telephone: 0117 973 6524

Email address: office@ccweb.org.uk

Website address: www.ccweb.org.uk

CLERGY AND EMPLOYED STAFF at 31st December 2021

Vicar

Reverend Paul Langham
paul.langham@ccweb.org.uk

Curate

Reverend Chris Brown
chris.brown@ccweb.org.uk

Assistant Minister (self-supporting)

Reverend Janet Lee**
janet.lee@ccweb.org.uk

Operations Manager

Mark Parsons
mark.parsons@ccweb.org.uk

Discipleship Lead

Chris Whitwell
chris.whitwell@ccweb.org.uk

Worship Lead

Julia Loveless**
Julia.loveless@ccweb.org.uk

Youth Pastor (Job Share)

Elliot Mocharrafi**
elliot.mocharrafi@ccweb.org.uk

Youth Pastor (Job Share)

Sophie Mocharrafi**
sophie.mocharrafi@ccweb.org.uk

Children's Pastor

Reverend Ruthy Lillington**
ruthy.lillington@ccweb.org.uk

Administration Team

Leader

Nick Carter
nick.carter@ccweb.org.uk

Office Administrator (50%)

Communications Manager (50%)

Olivia Baker
olivia.baker@ccweb.org.uk

Pastor for the Arts

(self-supporting)

Reverend Erica Bebb**
erica.bebb@ccweb.org.uk

Vergers

Kamran Zahid**
kamran.zahid@ccweb.org.uk

** denotes part-time

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Auditor

Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

**CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2021**

Annual report of the PCC for the year ended 31st December 2021

Aims and purposes

The Christ Church Clifton Parochial Church Council (the PCC) is here to promote the whole mission of the Church in the ecclesiastical parish of Clifton and beyond. As followers of Jesus, we long to see ourselves, our community, our church and city transformed by the power of God.

We spent time during the Pandemic seeking to evaluate our priorities and activities through the lens of two questions – What has been effective? and What has been fruitful?

This led us to address and answer three key questions:

Why do we exist?

- We exist to make wholehearted disciples of Jesus - *simply, the most effective and fruitful place for us to be as friends and followers of Jesus is to be the people God has made us to be in the places he has called us to be. Fully alive in him, surrendered to and dependant on him. This is wholeheartedness in Jesus and we exist to help people move towards this place.*

How do we behave?

- **Family** is our environment and culture
- **Encounter** is our pursuit
- **Generosity** is our privilege
- **Transformation** is the fruit

What do we do?

- We create environments for people and connections with people that help them to encounter Jesus, receive his love and be transformed into the people God is calling them to be, doing the things he is calling them to do.

What we did in 2021

Despite the continuing disruption of plans as a result of the COVID pandemic, we began to restore a pattern of in-person public worship, both on Sundays and during the week – albeit initially a hybrid pattern mixing in-the building and zoom / livestreaming.

Thanks are due once again, to our clergy and staff team and to countless volunteers, who have worked tirelessly to ensure our common life has been able to continue; and to care especially for those members of our church family who have been especially vulnerable to the effects of the pandemic.

Our most evident achievement to the casual observer will perhaps be the completion of the RENEW project which saw the complete refurbishment of the Crypt (lower ground floor of the church building), together with some additional refurbishment of the main worship area upstairs. Our new facilities are superb, with a lift to the ground floor, level access throughout, accessible entrances and facilities, a new kitchen and toilets and larger/more flexible rooms. We are incredibly grateful to our main contractor, Kitto, and their subcontractors who delivered on time and under budget – and have extended a deferred payment facility at generous rates to cover the £103k we still owe. We are also grateful to the PCC's RENEW team who steered this project through to completion. Given that we took on this £1.6m project in the middle of a global pandemic, this is a remarkable position to be in. The refurbished Crypt was formally re-opened by the Bishop of Bristol, the Rt Rev'd Vivienne Faull, in early October.

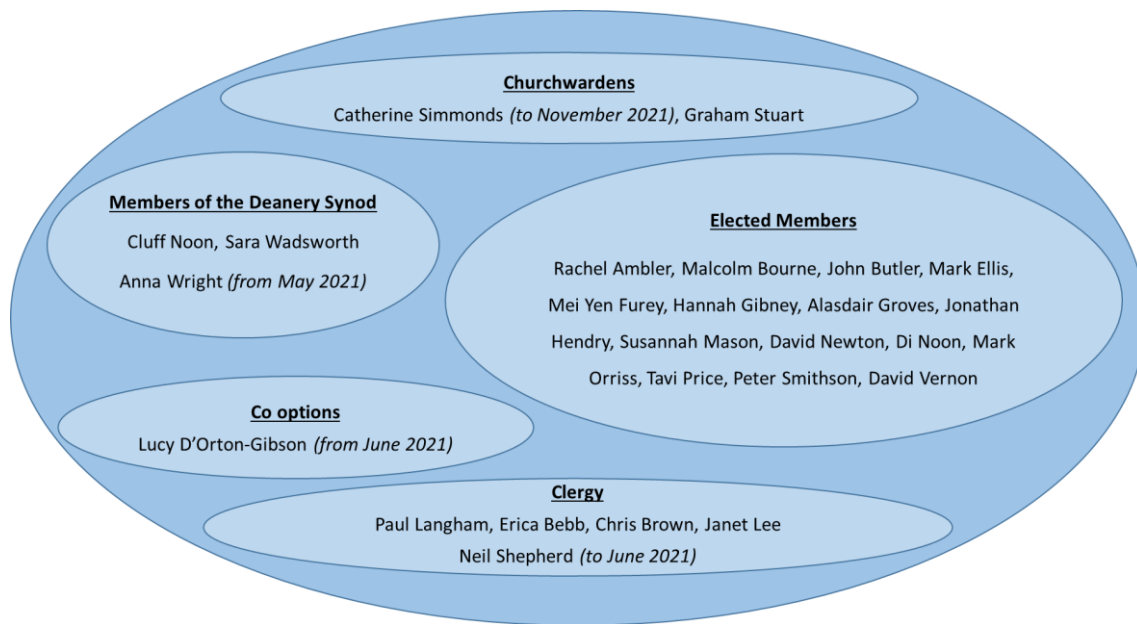
The year also saw:

- the return of our preschool to its new accommodation in the refurbished Crypt – and the receipt of an unsolicited letter from BAND (Bristol Association for Neighbourhood Daycare) thanking us for providing such amazing new facilities
- the relaunch of full in-person Gatherings at 8 and 10 am on Sundays, and at 11 am on Wednesdays – we began by seating people at tables, which was widely appreciated, reconnecting church family members who'd not seen each other for so long and enabling newcomers to meet people very naturally
- 69 new adult members and 24 children joined the church family during the year
- the appointment of a part-time Communications Manager and a part-time Worship Lead (and sadly, the resignation of our Pastor for Older People as she and her husband relocated to be nearer family)
- beaming an interview from Cop26 with one of our young people into a Sunday gathering – she was one of 12 school students representing the Eco Schools Network
- our vicar continue his role serving New Wine as Regional Director for the South West
- us join a city-wide initiative called One Church One Day, which sees members of our church family host 24 hours of prayer from 6 am on the second Thursday of each month to 6 am the following day
- a decision to enter a partnership to bring the SPEAR programme (<https://resurgo.org.uk/spear-programme/the-spear-programme/>) to Bristol – an initiative to mentor young people aged 16-24 who face significant challenges with regard to getting into work or further education. This involved the setting up a new Trust; recruiting Trustees from within and beyond the church family; and the trust recruiting three new members of staff – a Centre Manager, Lead Coach and Graduate Coach. The first cohort undertook the intensive, six-week programme in January 2022
- partnering with an initiative called “Light the Night,” which offers a very accessible way for people to gather to remember, to grieve and to reflect: placing several thousand candles in the ‘closed’ churchyard of St. Andrew's, one Saturday evening in November. We were overwhelmed by the response, as several hundred residents came through, all of whom expressed gratitude for the opportunity
- hosting the opening session of the 2nd Clifton Literary Festival with headline speaker Kate Adie – as well as a number of other sessions over a weekend in November
- moving Christmas out of the church building! We sent teams out carol singing around the parish, and reimagined our main carol service as an outside event. There was a very warm response to both initiatives, several members of our local community thanking us for making the effort, as they would not have felt comfortable coming into the building with the threat of COVID still all too real.

The PCC

The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure along with relevant sections of the Synodical Government Measure and Charities Acts. All PCC members are trustees of the charity.

The following served as members of the PCC during 2021 and were PCC members at 31st December 2021 unless otherwise noted:



Structure, governance and management

Each area of the church's life and ministry falls under the oversight of the vicar, staff team and the PCC. The PCC draws on the blessing of the skills of many members of our church family beyond the PCC members in order to help it achieve its responsibilities. A number of teams and subgroups comprise of PCC and other members of the church family. The key teams currently reporting to the PCC comprise:

Standing committee

The only committee required by law and operates as the principal executive arm of the PCC. Its function is to advance the work of the PCC between meetings subject to specific guidelines agreed by the PCC in November 2013. Its membership is determined by the PCC and currently comprises the vicar, the two churchwardens and up to three elected PCC members. Other clergy licenced to the Parish and the operations manager also attend Standing Committee meetings as appropriate.

Buildings Team

The PCC delegates responsibility to the Buildings Team for the care of the Church building and other buildings owned by the PCC, their fixtures and fittings, and surrounding property; together with building cleaning and any caretaking service.

Finance Team

The PCC delegates responsibility to the Finance Team for providing advice, support and practical guidance to the Standing Committee and PCC in relation to budgets, stewardship and the financial position of Christ Church. It also supports the staff in their day to day operations of budgeting and financial matters, whilst also discerning what is on God's heart for His provision for the work of the Church. The Finance Team works in co-operation with and supports the role of the Treasurer.

Personnel Team

The PCC delegates responsibility to the Personnel Team for providing policies and advice on recruitment practice, performance management, employment terms and conditions, employment law and policies, and issues that emerge in staffing and training and development so that the PCC meets its legal obligations and shows a duty of care to its staff.

Risk Management Team

The PCC recognises and accepts its responsibility as an employer under duties prescribed by the Health and Safety at Work etc. Act 1974 and associated regulations. The PCC delegates responsibility for this to the Risk Management Team. This includes the duty to make and put into effect suitable arrangements for health, safety and welfare together with the funding and other resources necessary to carry them out. The PCC regards compliance with statutory requirements as a minimum standard and aspires to provide arrangements that will exceed the legal minimum in developing a culture where health and safety is always considered as a priority. Standards are based on good management principles.

Parish Safeguarding Officers

Appointed by the PCC to oversee safeguarding matters for the church. They respond to safeguarding incidents as required and seek to ensure the implementation of church safeguarding policy and guidance. They ensure the safer recruitment of staff and volunteers and that their training is kept up to date, with support from the church office. They liaise with the Diocesan safeguarding team as required for support.

Senior Leadership Team

Establishment of a Leadership Team (previously known as Core Team) was agreed by the PCC in November 2017 to work with Paul Langham, Vicar, on developing the day to day strategic leadership and direction for Christ Church. Membership of the team is at the discretion of the Vicar.

Recruitment, induction, training and mix of PCC members

It is an objective of the PCC to be broadly representative of the wider church family, in terms of gender, age, usual Sunday gathering attended and areas of ministry. Prior to the APCM, the congregation is informed of the forthcoming election to the PCC and the Deanery Synod. People are encouraged to stand for election and/or nominate others. The congregation is informed of resulting appointments immediately following the election. Ongoing training is available to members of the PCC, particularly in areas of their responsibilities as trustees such as finance and child protection.

The staff team

During 2021 there were six changes to the makeup of the staff team:

- **Reverend Neil Shepherd**, finished his Curacy at Christ Church in June 2021 (from October 2020 has been seconded to the Parish of St. Augustine's Whitchurch).
- **Chris Whitwell** transitioned from Emerging Generations Pastor to Discipleship Lead in September 2021. He and his family moved into the top floor flat at Linden Gate, and will use Linden Gate as a ministry base.
- **Helena Whitwell** (PA to the Vicar) finished in June 2021 when funding for this post ended.
- **Rhean Fox** (Pastor for Older People) resigned in August 2021 so she could move from Bristol to be closer to family.
- **Sophie Mocharrafi** (Youth Pastor) returned from Maternity Leave in August 2021. Her part-time role was covered by **Tabi Wallington** during this time. Tabi finished in June 2021.
- **Olivia Baker** was appointed as half-time Communications Manager in October 2021 making her full time alongside her existing half-time Office Administrator role.
- **Julia Loveless** was appointed to a 1 day per week role as Worship Lead in October 2021.

The employed staff team at 31st December was:

Mark Parsons (Operations Manager)	Nick Carter (Administration Manager)
Olivia Baker (Office Admin / Comms Manager)	Kamran Zahid (Verger – 53%)
Chris Whitwell (Discipleship Lead)	Julia Loveless (Worship Lead – 20%)
Ruthy Lillington (Children’s Pastor – 70%)	Sophie & Elliot Mocharrafie (Youth Pastors – 100%)

(For part-time employees, hours worked is indicated as a percentage of a full working week)

The key management personnel consist of the members of the PCC and the Operations Manager.

The staff team is augmented by Sophie Brown, Lisette Ogborn and Jackie Langham, each in a self-supporting capacity.

From September 2021 until July 2022 Tom Buckner was also a member of the staff team as an unpaid intern.

We owe a great deal to the dedicated work of all of our staff, both past and present.

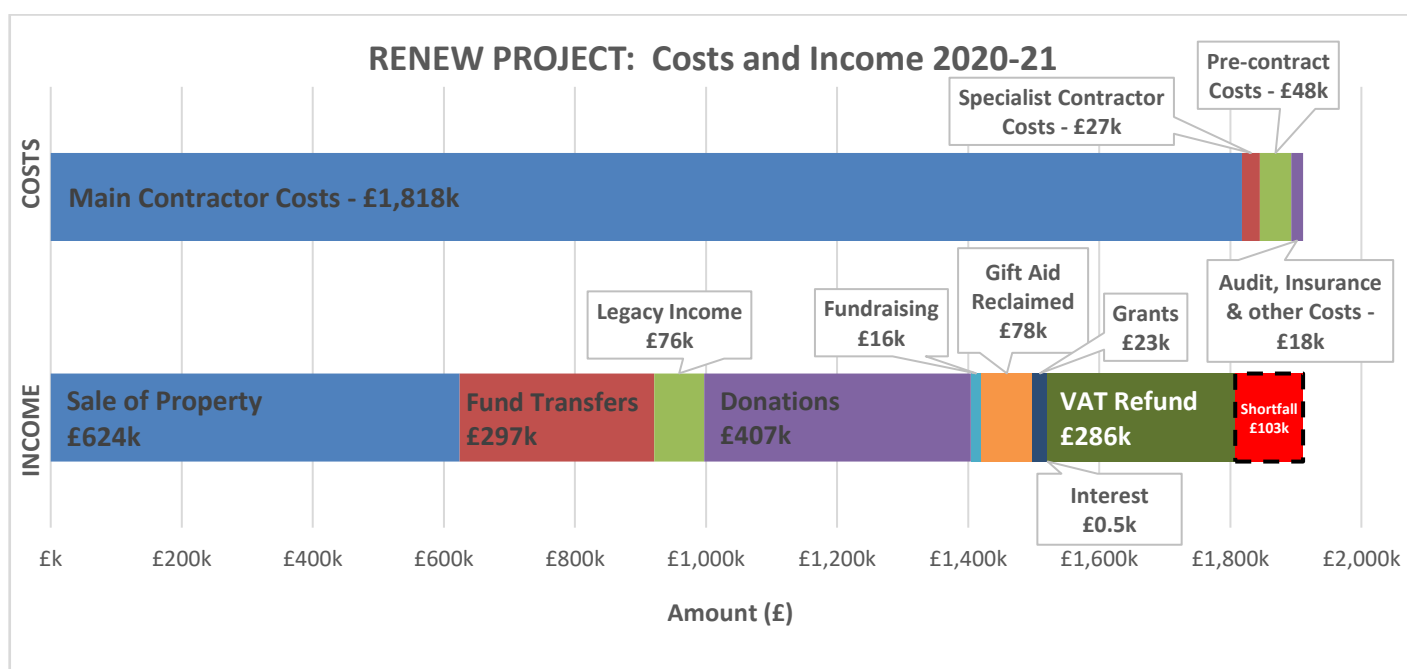
Renewal of our church building

After several years of slow progress, 2021 saw a significant step forward in our journey to renew the church building, with the completion of the building works to transform and renew the Crypt.

Working with our architects, Benjamin and Beauchamp, our main contractor, Kitto Construction, and with all the necessary Diocesan and local authority permissions in place, construction works on the £1.6m project (allowing for VAT refunded) commenced in September 2020 and was completed at the end of May 2021.

The works were funded by a combination of PCC funds (from historic legacies and the sale of a property) and a capital appeal. Despite the appeal being launched on the Sunday before the first lockdown in March 2020, the appeal raised a total of £485k (including Gift Aid recoverable). At the end of 2021 there is a shortfall of around £103,000 to still raise; this is being serviced by a deferred payment facility from Kitto.

The graph below shows a breakdown of total income (£1,808k) and total costs (£1,911k) for the RENEW project over the two years of the project works (2020 - 2021):



Operations and Administration

The operations and administration team at Christ Church serves the church family by co-ordinating the resources of the church, including people, finances and support functions. Running a church like Christ Church involves working alongside many people including our 9 employees, 4 clergy members and numerous volunteers.

The administration team consists of the Operations Manager, the Administration Team Leader, two Administrators (one self-supporting), Communications Manager and Verger. The role of PA to the Vicar, which was funded for two years from the Legacy Fund, ended in June 2021.

In addition to the paid staff, the admin team is usually served by a number of volunteers who give time each week in the church office in Linden Gate. For much of 2021, as a result of the continuing impact of the Coronavirus Pandemic and government restrictions, Linden Gate was closed, with church staff working from home. Sadly, this resulted in limited opportunities for the work of the church office to be supported by volunteers.

Safeguarding

The PCC gives paramount importance to the nurture and care of children, young people and vulnerable adults in a safe and secure environment, and works to prevent harm to children and adults wherever possible. The PCC currently has four Parish Safeguarding Officers to oversee this area, two focusing on children and two on vulnerable adults. All staff and volunteers who work with children, young people or vulnerable adults are recruited safely (including DBS checks where appropriate) and undertake Diocesan approved safeguarding training on a regular basis. Safeguarding is a standing item on every PCC agenda. The PCC's Safeguarding Policy and Guidance Notes for staff and volunteers are available on the safeguarding page of the church's website.

Risk management

The main risks and the way they are being managed are considered by the PCC to be as follows:

- The impact of COVID-19 on ability to run gatherings and events, changes in church attendance, finances, volunteering levels and wider costs
- Visionary thinking being insufficiently balanced by practical planning requirements – by seeking to recruit more “doers” onto the PCC, encouraging our visionaries to welcome and engage with pragmatic voices, and ensuring we have well-resourced plans for new ventures
- Over working our staff and certain key volunteers – by promoting wider participation in the life of the church amongst the church family and not seeking to do “too much”
- Looking inwards rather than outwards – regularly referring to and living out our purpose and values
- Being divided - regularly referring to and living out our purpose and values
- Reduction in unity amongst the church family over current contentious issues in the wider Church of England – by early and ongoing discussion amongst the PCC and wider church family on the issues and gaining agreement on the PCC position. By listening, acting and talking with the love of Jesus to all.
- Abuse of any young or otherwise vulnerable person in our care – as outlined above, safer recruitment practices and safeguarding training is provided for all persons involved in ministry and the whole PCC.

The PCC's Risk Management Team is tasked with overseeing risk management on behalf of the PCC.

Grant making policy

Each year the PCC sets a budget for global and local mission and ministry training. Recommendations for the allocation of this budget to individuals, mission partners and partner organisations are made by delegated authority.

During the annual audit of the 2020 accounts, it was pointed out that the wording of letters to mission partners, intended to give them a helpful indication of the PCC's future intention had in effect created a multi-year financial commitment. Rather than recognise this in the 2020 accounts, the PCC chose to depart from the SORP in respect to grant payments and the reasons for and implications of this were set out in full in the 2020 Annual Report and Accounts.

From 2021, the PCC has adopted a solely annual approach to mission giving and no longer gives mission partners any indication of future commitment.

Investment policy

The only long-term investments held are endowment funds managed by the Diocese as trustees. These are invested in CBF Investment Fund Shares in order to spread risk. Any short-term funds are deposited with CAF Bank.

Fundraising policy

Christ Church Clifton receives the vast majority of its donation income from its congregation. However, we occasionally approach other organisations and grant-makers to assist with special projects. The PCC are committed to maintaining the highest legal and ethical standards in the way the church undertakes its fundraising activities. All fundraising takes place in-house and the church does not use any professional fundraisers or commercial participators. There were no complaints during the year arising from fundraising activities.

Church attendance and volunteer hours

At the Annual Meeting in May 2021 the revised Electoral Roll stood at 380 (an overall increase of 17 compared with November 2020, the date of the previous Annual Meeting (which was delayed due to COVID), with 22 names having been added to the Roll and 5 removed).

The combined average weekly Sunday attendance at Christ Church during October 2021 was 281 adults and 61 children. For the first half of 2021, in-person Gatherings were not possible due to COVID restrictions and the implications of the RENEW project. An in-person gathering was held on Easter Sunday and then with limited numbers from May 2021, with most people continuing to join online. During the Summer, a series of "gather-in" events were held in-person only each Sunday before the new post-COVID pattern of Sunday gatherings began on 12th September. Our current pattern is as follows:

- Sundays at 8am – in the building – said Holy Communion
- Sundays at 10am – in the building and on Facebook and YouTube – The 10 Gathering
- Wednesday's at 11am - in the building and on Zoom – The Midweek Gathering

The running of Christ Church relies on the commitment of a significant number of volunteers. The hours given in many and various ways are not quantifiable but in 2019, before the pandemic, we reported 273 people on our combined volunteer list (77% of the church Electoral Roll). The COVID pandemic and social distancing restrictions has had an impact on the number of people willing to volunteer but over the course of the second half of 2021 we have slowly rebuilt some of our key volunteer teams focusing on children and youth work, Sunday hospitality and Sunday tech. This rebuilding work will continue into 2022.

Financial report

Overview of the church's funds

The church's finances are split into the following main funds:

- Unrestricted General Fund – for the day-to-day running of Christ Church
- Designated Legacy Fund – reserved by the PCC for special purposes
- Restricted Mission Funds – for money given by people for specific mission partners

- Designated Renew Fund – money designated by the PCC for the RENEW project (capital investment in our church building)
- Restricted Renew Fund – money which has been given by people specifically for the RENEW project

Most (84%) of the unrestricted General Fund income is from regular giving under the Provision scheme together with the Gift Aid reclaimed on these gifts; with most of the remaining income generated from rental income, grants and investments. The main expenditure items in this fund are the “parish share” contribution, supporting mission in our Diocese and paying for clergy, then staff related costs, other mission investment and maintaining and operating the church and its property and equipment.

Headlines for 2021 - Unrestricted General Fund

Inevitably the COVID-19 pandemic continued to have a significant impact on both income and expenditure.

Income: Overall income was about £535k, down by about £66k (~11%) compared to 2020.

- **Provision (regular giving)** income was down by about £38k (~10%). After a special “Generosity Day” held in November, an additional £50k of annual giving was pledged, though this will be mainly received throughout 2022.
- **Other giving:** this was down by about £2k (~72%) compared to 2020. An unusually large one-off donation 2020 accounts for £1.5k of this.
- **Rental income** was down by about £18k (~23%) compared to 2020, due to two factors. Firstly, a flat in Linden Gate was given over for use by Chris Whitwell and his family as a ministry base to serve Chris’ new role as Discipleship Lead, whereas before it had been let out to young adults within the church. Secondly, the Mama Bears Nursery had rented a property in Oakfield Road, paying rent to the Diocese of Bristol, which they passed onto us, of about £46k pa. Mama Bears ceased operations there in September, and rental income has ceased while the Diocese consider the future of the property.
- **Fees from Weddings and Funerals** saw a £2k (~103%) increase compared to 2020 reflecting the relaxation of COVID restrictions on these events
- **Events income** was down by £1.3k (~60%) as events planned for 2021 were cancelled due to the ongoing COVID restrictions and refunds were issued.

Expenditure: Overall expenditure was about £560k, down by £19k (~3%) compared to 2020.

- **Mission:** This was slightly reduced to £67k compared to £72k in 2020, because support for two of our long-term mission partners ended this year.
- **Parish Share:** This is to pay for our clergy and give towards ministry in disadvantaged areas of the Diocese as well as fund the development of future clergy. This was held at £201k, unchanged from 2020.
- **Staff Costs:** We spent about £12k more on staff costs (~6%) compared to 2020. Staff were awarded a 1% inflationary increase in January 2021. Costs for 2021 include a full year of the Verger’s salary (in previous years this cost was used for contract cleaners and recoded under building costs). £4k of additional costs were related to repairs to 60 Clifton Park Road.
- **Offices and gatherings:** These costs were about £34k, up by £6k on 2020. The increase in costs reflect the re-opening of the church building for in-person worship during the second half of 2021 and further investment in our livestreaming infrastructure and equipment.
- **Church Building:** We spent about £49k, a big reduction compared to £80k in 2020. This was because of extraordinary spend in 2020 on repairs and maintenance, compared with 2021 when the focus on building work was the RENEW project.
- **Depreciation** of fixed assets (£21k) is charged to the Equipment Fund and so not reflected in General Fund expenditure, although is considered to be a general operating cost.
- **Governance:** This was almost unchanged at about £11k.

Headlines for 2021 - designated Legacy Funds

When legacies are received, they are set aside by the PCC, and designated for use on specific projects.

At the start of 2021, the balance of the Legacy Fund stood at £85k. The PCC decided to transfer £50k of this to the General Fund and £32k to the RENEW Fund. The remaining £3k was used to fund the salary of the Vicar's PA until April, as per the initial agreement to fund this post.

During 2021 a legacy of £76k was received from the estate of Idris Williams, and the PCC decided to transfer the whole of this to the RENEW fund.

Later in 2021, the Fund received a legacy of £5k from the estate of David Warlow. At the end of 2021, the balance of the Legacy Fund therefore stood at £5k.

Headlines for 2021 - Renew Funds (Designated and Restricted)

In 2021 the RENEW project works to refurbish the Crypt were completed. At the beginning of 2021 the Designated Renew Fund stood at £799k and the Restricted Renew Fund was empty. Key points are as follows:

- A total of about £166k income was received during 2021 (including Gift Aid reclaimable) into the Restricted Renew Fund, including £23k in awarded grants
- £108k was transferred from the Legacy Fund into the Designated Renew Fund
- A total of about £224k income was received into the Designated Renew Fund, £10k from donations and the remainder recouped under the Listed Places of Worship VAT Refund scheme
- Project expenditure of £1.4m was incurred. Costs were taken from the Restricted Renew Fund until available funds were exhausted. Subsequent costs were then taken from the Designated Renew Fund
- At the end of 2021, the outstanding balance owed to the Designated Renew fund stood at £103k
- Our main contractor (Kitto) has offered the church a deferred payment facility on the outstanding balance at 3% pa interest. The retention payment is due at the end of the defects period in May 2022.
- We have an outstanding application to Garfield Weston Foundation for a £250k grant (in capital and revenue funding). They have asked for further information and we expect a decision in 2022.

Reserves Policy

The PCC holds some reserves on the unrestricted General Fund in line with accepted best practice in the stewardship of the finances of charities in general as well as for churches. This is to provide assurance to the PCC, and wider church family, that we can manage if there is an unexpected or unforeseen challenge. In 2021 the PCC agreed a revised policy to maintain these reserves between £125k and £175k, representing the equivalent of three months' normal levels of expenditure.

At the end of 2021 the unrestricted General Fund reserves stood at £127,251 and the designated Legacies Fund stood at £5,000.

The Trustees have decided for this year only to disclose the Renew designated fund with a negative closing balance of £103,224.19 to illustrate the deficit on the Renew Project against what was set aside for it and donated toward it. This deficit, which when taken together with the General Fund, combined to total £24,027.25. The Trustees aim to budget for an increase in unrestricted General Funds over the coming years to bring this combined total within the target reserve policy.

2022 – General Fund: Maintaining balanced income and expenditure

In setting budgets for 2022, we have assumed an end to lockdown and with it a return to full operations, with expenditure back to pre-COVID levels. The reduced lettings income from properties in Linden Gate and Oakfield Road will reduce income by £60k compared to previous years.

Staff will receive a 4.8% inflationary pay rise from 1st January 2022 following a recommendation from the PCC's Personnel Team (£9k impact on General Fund). Other costs are budgeted to be held at current levels.

As mentioned earlier, an additional £50k pa in regular giving income has already been pledged and we will continue to lay before the church family opportunities to pledge and give during 2022 in order to achieve a balanced budget.

Funds held as Custodian Trustee

Christ Church Clifton acts as a custodian trustee holding cash on behalf of Bristol Diocesan Board of Finance for fees received from life events (weddings and funerals) conducted at Christ Church or by Christ Church clergy. Bristol Diocesan Board of Finance objectives are consistent with those of Christ Church Clifton. Christ Church Clifton holds this cash in a separate designated bank account to safeguard the movement of these funds. Please do refer to note 15 for details of the funds received, payments made and balances held on behalf of Bristol Diocesan Board of Finance in the year.

Our future and objectives for 2022

During the coming year the PCC will pursue the following objectives:

Encouraging wholehearted discipleship

- As part of our overall purpose of making wholehearted disciples of Jesus, we will work to shift the weight of discipleship from a Sunday only focus towards the whole of the week.
- We will clarify the purpose of and relationship between our various leadership groups (PCC, Standing Committee, SLT and Staff Team) so that our church leadership is focused around our core purpose.

Using our buildings for mission

- We will seek to re-open The Spire Coffee Shop under a new financial model so that it is financially sustainable while providing the connection point into our local community that people want and miss.
- We will develop our new partnerships with Spear and TLG, while clarifying our ongoing partnership with our Pre-school.
- We will develop Linden Gate as a basis for discipleship and mission under Chris and Helena Whitwell's leadership.
- We hope to secure the required funding through an outstanding grant application left over from the RENEW Project to appoint a centre manager. If successful, the person recruited will further develop how we use our buildings in the service of our mission, community and potential income generation.

Maximising our resources

- We will review the residential properties we hold with a view to ensure we are making the best use of them.
- We will start a re-branding exercise so that our communications and publicity more accurately reflect our purpose and values.
- We will work to address the shortfall in our giving income as a result of the pandemic by communicating regularly with our church family and by offering different ways for people to respond.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Parochial Church Council

Paul Langham

Paul Langham

Vicar and Chair of the PCC

25th April 2022

David Newton

David Newton

PCC Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PCC OF CHRIST CHURCH, CLIFTON

YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of The PCC Christ Church Clifton (the "Charity") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion

on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities to the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement if it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the charity, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance through the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm. This description forms part of our auditor's report.

Joshua Kingston

Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 25th April 2022

CHRIST CHURCH CLIFTON

STATEMENT OF FINANCIAL ACTIVITIES (SoFA)

YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£	£
Income from:						
<i>Donations and Legacies</i>						
Provision (Regular Giving)		364,414.85	-	-	364,414.85	402,775.15
Gift Aid		82,913.64	22,786.09	-	105,699.73	145,463.75
Restricted Donations		10,050.00	138,870.95	-	148,920.95	325,874.74
Other Giving		721.11	-	-	721.11	2,583.57
Grants and Donations Received		228,076.98	23,271.00	-	251,347.98	102,233.13
Legacies		80,930.63	-	-	80,930.63	-
<i>Charitable Activities</i>						
Rental Income		61,904.51	-	-	61,904.51	80,299.41
Fees from Weddings and Funerals		3,844.70	-	-	3,844.70	1,896.00
Events Income		863.75	-	-	863.75	2,146.94
Spire Coffee Shop Income		-	-	-	-	4,877.52
Other Income		-	15,488.63	-	15,488.63	635.28
<i>Income from Investments</i>						
Investment Income and Interest		5,815.36	-	-	5,815.36	6,512.66
Total income		839,535.53	200,416.67	-	1,039,952.20	1,075,298.15
Expenditure on:						
<i>Charitable Activities</i>						
Mission	2	66,748.40	33,920.68	-	100,669.08	109,457.59
Renew Expenditure		1,233,120.19	160,393.80	-	1,393,513.99	506,780.96
Parish Share		201,000.00	-	-	201,000.00	201,000.00
Staff and Associated Costs		222,476.80	-	-	222,476.80	216,866.42
Offices and Gatherings		33,678.55	183.00	-	33,861.55	27,909.47
Church Building		48,547.71	924.87	-	49,472.58	80,310.71
Governance		12,196.27	5,280.00	-	17,476.27	14,427.67
Spire Coffee Shop		-	-	-	-	24,095.25
Total Expenditure		1,817,767.92	200,702.35	-	2,018,470.27	1,180,848.07
Gains on Investments (unrealised)		-	-	28,382.89	28,382.89	12,810.06
Net Income/(Expenditure)		(978,232.39)	(285.68)	28,382.89	(950,135.18)	(92,739.86)
Reconciliation of Funds:						
Total Funds at 1 January		1,514,657.19	5,140.12	199,417.16	1,719,214.47	1,811,954.33
Total Funds at 31 December	12	536,424.80	4,854.44	227,800.05	769,079.29	1,719,214.47

Comparative fund movements are shown in note 5.

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing.

The notes on pages 19 to 26 form part of these financial statements.

CHRIST CHURCH CLIFTON

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible Fixed Assets	7	507,397.55	521,638.81
Investment Assets	8	227,800.05	199,417.16
		<u>735,197.60</u>	<u>721,055.97</u>
Current Assets			
Debtors and Prepayments	9	24,445.03	49,946.50
Cash at Bank and in Hand	10	138,521.44	967,358.02
		<u>162,966.47</u>	<u>1,017,304.52</u>
Creditors : Amounts falling due within one year	11	129,084.78	19,146.02
Net Current Assets		<u>33,881.69</u>	<u>998,158.50</u>
Net Assets		<u>769,079.29</u>	<u>1,719,214.47</u>
Funds			
Unrestricted Funds	13		
General Reserves		127,251.44	108,488.17
Church Legacies Fund		5,000.00	85,357.19
Renew Designated Fund		(103,224.19)	799,173.02
		<u>29,027.25</u>	<u>993,018.38</u>
Property Fund		472,047.00	472,047.00
Equipment Fund		35,350.55	49,591.81
		<u>536,424.80</u>	<u>1,514,657.19</u>
Restricted Funds	13		
Other Funds		4,854.44	5,140.12
		<u>4,854.44</u>	<u>5,140.12</u>
Endowment Funds	13		
Investment Asset Fund		227,800.05	199,417.16
		<u>769,079.29</u>	<u>1,719,214.47</u>

These financial statements were approved by the Parochial Church Council on 25th April 2022 and are signed on its behalf by:

Paul Langham

Paul Langham
Vicar and Chair of the PCC

David Newton

David Newton
PCC Treasurer

The notes on pages 19 to 26 form part of these financial statements.

CHRIST CHURCH CLIFTON
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2021

		2021 £	2020 £
Net Cash Inflow from Operating Activities	A	(828,142.47)	(118,160.30)
Investing Activities			
Payments for Tangible Fixed Assets		(6,509.47)	(7,590.10)
Investment Income		5,815.36	6,512.66
		(694.11)	(1,077.44)
Net Cash Inflow for the Year	B	(828,836.58)	(119,237.74)
A Statement of Financial Activities:			
Net Income / (Expenditure) for the Year		(950,135.18)	(92,739.86)
Unrealised Investment Gains		(28,382.89)	(12,810.06)
Depreciation of Tangible Fixed Assets		20,750.73	20,327.14
Increase / (Decrease) in Creditors		109,938.76	7,154.90
(Increase) / Decrease in Debtors		25,501.47	(33,579.76)
Investment Income		(5,815.36)	(6,512.66)
Net Cash Inflow from Operating Activities		(828,142.47)	(118,160.30)
B Analysis of Changes in Cash during the year			
Cash at Bank and in Hand			
End of Year		138,521.44	967,358.02
Start of Year		967,358.02	1,086,595.76
		(828,836.58)	(119,237.74)

Cashflow restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside of its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 19 to 26 form part of these financial statements.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value.

The trustees consider that there are no material uncertainties about the Church's ability to continue as a going concern because over 80% of its unrestricted income is made up of giving by standing order, which reflects an ongoing commitment to continue giving in future. The assessment of going concern has been considered in light of the COVID-19 pandemic and it is believed that the Church has sufficient reserves and/or giving potential to be able to meet these challenges.

The PCC constitutes a public benefit entity as defined by FRS102.

Presentation of accounts

In previous years, accounts have been presented to the nearest pound. This created rounding errors which were difficult to resolve if tables were also to cast (add up). Since 2020, the accounts have been presented including pence.

Funds

General funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. These include funds designated for a particular purpose by the PCC.

Restricted funds are those derived from gifts which are restricted to a particular purpose.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

Income

All income is recognised once the PCC has entitlement to the income, there is sufficient certainty of receipt and it is therefore probable that the income will be received, and the amount of income can be measured reliably.

Income from gifts

Planned giving receivable by standing order is recognised when received. Collections are recognised when received by or on behalf of the PCC. Gift aid is accrued on donations when there is a valid declaration from the donor, and accounted for in the year to which the giving relates. Any Gift Aid amount recovered on a donation is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have stated otherwise.

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably. Grant income received from the Listed Places of Worship Grant Scheme is recognised when the applicable expenditure is incurred by the PCC.

Legacy income

Legacy income is recognised when receipt is probable, that is, when there has been grant of probate, the executors have established there are sufficient net assets to pay the legacy, and any conditions attached have been met or are in the control of the church.

Other income

Income to cover the cost of certain church events is accounted for gross, rather than being netted off against related costs within reported expenditure. Rental income from the letting of the church owned properties is recognised when the rental is due. Dividends and interest are accounted for when receivable. Realised gains and losses are recognised when investments are sold. Unrealised losses are accounted for on the revaluation of investments at 31 December each year.

Donated goods, facilities and services

Donated goods, facilities and services are recognised as income with an equivalent amount recognised as an expense, except for the contribution of volunteers which it is considered impractical to reliably measure for accounting purposes. They are recognised on the basis of the value of the gift to the PCC which is the amount that the PCC would have been willing to pay to obtain such services or facilities of equivalent economic benefit on the open market.

Interest receivable

This is included in the accounts upon notification of the interest by the Bank.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1 Accounting policies - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grants and donations

Where the PCC gives a grant with conditions for its payment being a specific level of service to be provided, such grants are only recognised in the SoFA once the recipient has provided the specified service. Where there are no conditions attached to a grant made by the PCC that enables them to realistically avoid the commitment, a liability for the full funding obligation is recognised when communicated to the grant recipient.

The PCC supports a number of mission partners and mission organisations. It does not give mission partners any indication of future commitment, and has adopted a solely annual approach to mission giving.

Diocesan parish share

The diocesan parish share is accounted for in accordance with the agreed intention of the PCC.

Governance

Governance costs represent the expenditure related to statutory requirements such as audit or independent examination, insurance and legal advice. They have been included within support costs relating to charitable activities.

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church lands and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent (vicar) and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SoFA and is separately disclosed. Major new capital items are capitalised and depreciated over the greater of their estimated useful working lives.

Freehold Property

The PCC owns two residential properties located in close proximity to the church building. These properties were purchased and are held for the charitable benefits derived from their close proximity to the church. Such benefits include the ability to offer housing to staff and volunteers, where the proximity to the church is to the benefit of its operations. Where vacancies arise, the PCC seek to rent rooms to such volunteers or staff. Where no such tenants are in prospect, the charity makes short-term lets to other members of the public to steward its resources well. As the charity holds the properties primarily for the benefit of its charitable purposes rather than rental, the properties are held as functional fixed assets and not as investment properties. If in the future the trustees were to determine that the primary use of the property had changed to be for rental purposes then the property would need to be reclassified as an investment property.

Other fixtures, fittings, church chairs and office equipment

Fixtures, fittings and equipment including IT assets are valued at cost, and depreciated at 20% per annum on a straight line basis, reflecting the minimum expectation of useful life of the asset. Expenditure on individual assets costing over £500 that will have ongoing benefit for several years is capitalised. Church chairs are depreciated at 10% per annum on a straight line basis, reflecting the manufacturer's guarantee period.

Investments

Listed and unlisted investments are valued at their market value at 31 December.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the PCC. Subsequently, they are measured at the level of cash or other consideration expected to be received.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities are measured on recognition at their historical cost and then subsequently at the best estimate of the amount required to settle the obligation at the reporting date.

Pension scheme

The church operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Realised gains and losses

All gains and losses are taken to the SoFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or purchase value if purchased during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

2 Grants to Mission Partners

Mission fund expenditure covers mission and evangelism, student and young adults work, youth work, children's work, seniors ministry, creative arts ministry and grants to organisations. Within the total mission spend, The following unrestricted general fund and restricted mission fund grants were made during the year:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Heart for the individual:				
Christian Unions	400.00	-	-	400.00
Other	1,100.00	-	-	1,100.00
	1,500.00	-	-	1,500.00

Heart for the city:

InHope (formerly Crisis Centre Ministries)	4,000.00	-	-	4,000.00
Bristol Schools Connection	5,000.00	-	-	5,000.00
Falcon Camps	2,500.00	-	-	2,500.00
St. Andrew's Avonmouth and St Peter's Lawrence Weston	-	23,500.00	-	23,500.00
North West Bristol Foodbank	-	8,000.00	-	8,000.00
	11,500.00	31,500.00	-	43,000.00

Heart for the nations:

TearFund Connected Churches Project in Kitgum, N Uganda	10,000.00	1,500.00	-	11,500.00
Wycliffe Bible Translators (Details withheld for security reasons)	10,000.00	-	-	10,000.00
Wycliffe Bible Translators (Details withheld for security reasons)	10,000.00	-	-	10,000.00
Uganda Christian University, Mukono, Uganda	5,581.44	-	-	5,581.44
Bristol International Student Centre	3,000.00	-	-	3,000.00
Engineering Ministries International (David Burgess)	1,000.00	-	-	1,000.00
Ab Janani Luwum Theological College, Gula, Uganda	1,129.56	-	-	1,129.56
Hodgkin House	500.00	-	-	500.00
Deanery Ugandan Fund	500.00	-	-	500.00
	41,711.00	1,500.00	-	43,211.00

Grants (Comparative year: 2020)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Heart for the individual:				
Christian Unions	400.00	-	-	400.00
Other	1,100.00	-	-	1,100.00
	1,500.00	-	-	1,500.00

Heart for the city:

InHope (formerly Crisis Centre Ministries)	4,000.00	-	-	4,000.00
Bristol Schools Connection	5,000.00	-	-	5,000.00
Falcon Camps	4,000.00	-	-	4,000.00
St. Andrew's Avonmouth and St Peter's Lawrence Weston	-	22,000.00	-	22,000.00
North West Bristol Foodbank	-	10,000.00	-	10,000.00
Carols for Bristol	-	2,000.00	-	2,000.00
Caring at Christmas	-	268.59	-	268.59
	13,000.00	34,268.59	-	47,268.59

Heart for the nations:

TearFund Connected Churches Project in Kitgum, N Uganda	10,000.00	268.60	-	10,268.60
Wycliffe Bible Translators (Details withheld for security reasons)	10,000.00	-	-	10,000.00
Wycliffe Bible Translators (Details withheld for security reasons)	10,000.00	-	-	10,000.00
Jews for Jesus (Stephen Pacht in Geneva)	7,500.00	-	-	7,500.00
Bristol International Student Centre	4,500.00	-	-	4,500.00
Engineering Ministries International (David Burgess)	3,000.00	-	-	3,000.00
Bishop of Bristol's Appeal for Ugandan Pastors	1,000.00	-	-	1,000.00
Hodgkin House	500.00	-	-	500.00
Global Connections	265.00	-	-	265.00
	46,765.00	268.60	-	47,033.60

CHRIST CHURCH CLIFTON

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3 Employee costs	2021 £	2020 £
Salaries	175,699.75	191,268.79
Casual Staff	230.00	-
Employer's National Insurance contributions	3,322.44	7,194.34
Employer's pension contributions	15,244.83	16,229.36
Recruitment Costs	-	40.00
	194,497.02	214,732.49

No employee earned more than £60,000 during the year (2020: none).

During 2021, the average number of staff employed was 10, (2020: 11). The full time equivalent number of staff was 7 (2020: 8).

The total amount of salaries and benefits received by key management personnel (salary, employer's NI and pension contributions) was £40,473 (2020: £40,068).

4 Net Income/Expenditure	2021 £	2020 £
Net income expenditure is stated after charging:		
Depreciation	20,750.73	20,327.14
Audit	8,400.00	5,784.00

5 Comparative Fund Movements (previous year - 2020)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Income from:				
<i>Donations and Legacies</i>				
Provision (Regular Giving)	402,775.15	-	-	402,775.15
Gift Aid	89,760.89	55,702.86	-	145,463.75
Restricted Donations	20,040.00	305,834.74	-	325,874.74
Other Giving	2,583.57	-	-	2,583.57
Grants and Donations Received	99,923.99	2,309.14	-	102,233.13
<i>Charitable Activities</i>				
Rental Income	80,299.41	-	-	80,299.41
Fees from Weddings and Funerals	1,896.00	-	-	1,896.00
Events Income	2,146.94	-	-	2,146.94
Spire Coffee Shop Income	4,877.52	-	-	4,877.52
Other Income	635.28	-	-	635.28
<i>Income from Investments</i>				
Investment Income and Interest	6,512.66	-	-	6,512.66
Total Income	711,451.41	363,846.74	-	1,075,298.15
Expenditure on:				
<i>Charitable Activities</i>				
Mission	72,227.90	37,229.69	-	109,457.59
Renew Expenditure	163,731.77	343,049.19	-	506,780.96
Parish Share	201,000.00	-	-	201,000.00
Staff and Associated Costs	216,866.42	-	-	216,866.42
Offices and Gatherings	27,607.25	302.22	-	27,909.47
Church Building	80,310.71	-	-	80,310.71
Governance	14,427.67	-	-	14,427.67
Spire Coffee Shop	24,095.25	-	-	24,095.25
Total Expenditure	800,266.97	380,581.10	-	1,180,848.07
Gains on Investments (unrealised)	-	-	12,810.06	12,810.06
Net Income/(Expenditure)	(88,815.56)	(16,734.36)	12,810.06	(92,739.86)
Reconciliation of Funds:				
Total Funds at 1 January 2020	1,603,472.75	21,874.48	186,607.10	1,811,954.33
Total Funds at 31 December 2020	1,514,657.19	5,140.12	199,417.16	1,719,214.47

CHRIST CHURCH CLIFTON

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6 Related Party Transactions

Three PCC members, Chris Brown, Paul Langham and Neil Shepherd are remunerated by the Bristol Diocesan Board of Finance to which Parish Share is paid. Christ Church Children and Families Trust operates the Christ Church Pre-school from the church building and paid £5,000 in rent in 2021 (2020: £3,000). Orriss Design, owned by PCC member Mark Orriss, provided graphic design services to the PCC. This was not used in 2021 (2020: £945). 7 Cakes Cafe, owed by Krystina Zahid, wife of PCC employee Karman Zahid, provided catering services totalling £690 (2020: none).

Other than disclosed above, no member of the PCC received any payment during the year.

During 2021 the income arising from the giving of PCC members and their close family members (spouses, parents, siblings, and children) was £96,144 (2020: £174,149). This significant decrease was largely a result of giving dedicated to the RENEW building project received in 2020. Giving to the General Fund from this group was £67,883 (2020: £73,476). The decrease on 2020 is a result of changes in membership of the PCC.

7 Tangible fixed assets

	Freehold property (Property Fund)	Fixtures, fittings & equipment	Chairs	Sound and projection systems	Church equipment (Equip Fund)	Total
	£	£	£	£	£	£
Cost						
At 1 January 2021	472,047.00	174,699.97	70,000.40	153,887.82	398,588.19	870,635.19
Additions	-	4,296.00	-	2,213.47	6,509.47	6,509.47
At 31 December 2021	472,047.00	178,995.97	70,000.40	156,101.29	405,097.66	877,144.66
Depreciation						
At 1 January 2021	-	137,971.30	63,087.96	147,937.12	348,996.38	348,996.38
Charge for the year	-	12,144.60	6,912.44	1,693.69	20,750.73	20,750.73
At 31 December 2021	-	150,115.90	70,000.40	149,630.81	369,747.11	369,747.11
Net book value						
At 31 December 2021	472,047.00	28,880.07	-	6,470.48	35,350.55	507,397.55
At 31 December 2020	472,047.00	36,728.67	6,912.44	5,950.70	49,591.81	521,638.81

8 Investments

	2021 £	2020 £
10,107 CBF investment fund shares at valuation, held in an endowment fund	227,800.05	199,417.16
Market value b/f 1 January 2021	199,417.16	186,607.10
Net gain on revaluation	28,382.89	12,810.06
Market value at 31 December 2021	227,800.05	199,417.16
Historical cost of investments	8,585.76	8,585.76

9 Debtors

	2021 £	2020 £
Gift Aid Recoverable	6,314.44	10,191.39
Prepayments	9,915.41	8,679.88
Accounts Receivable	8,215.18	31,075.23
	24,445.03	49,946.50

10 Cash at Hand and In Bank

	2021 £	2020 £
Cash In Bank	141,774.86	968,858.47
Credit Card Balance	(3,253.42)	(1,500.45)
	138,521.44	967,358.02

In order to provide easy reconciliation to the bank balances shown in our accounts package, the credit card balance is treated as cash.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	7,200.00	5,700.00
Accounts Payable	121,884.78	13,446.02
	<u>129,084.78</u>	<u>19,146.02</u>

12 Funds

	Balance b/f 01/01/2021	Income	Expenses	Transfers	Gains and Losses	Balance c/f 31/12/2021
Endowment Fund	199,417.16	-	-	-	28,382.89	227,800.05
<u>Restricted Funds</u>						
Internal Restricted Funds	5,140.12	1,524.87	(1,810.55)	-	-	4,854.44
Mission Funds	-	33,035.00	(33,035.00)	-	-	-
Renew Restricted Funds	-	165,856.80	(165,856.80)	-	-	-
Total Restricted Funds	<u>5,140.12</u>	<u>200,416.67</u>	<u>(200,702.35)</u>	<u>-</u>	<u>-</u>	<u>4,854.44</u>
<u>Designated Funds</u>						
Legacies Fund	85,357.19	80,930.63	(3,188.00)	(158,099.82)	-	5,000.00
Equipment Fund	49,591.81	-	(20,750.73)	6,509.47	-	35,350.55
Property Fund	472,047.00	-	-	-	-	472,047.00
Renew Fund	799,173.02	223,823.16	(1,234,320.19)	108,099.82	-	(103,224.19)
General Fund	108,488.17	534,781.74	(559,509.00)	43,490.53	-	127,251.44
Total Unrestricted Funds	<u>1,514,657.19</u>	<u>839,535.53</u>	<u>(1,817,767.92)</u>	<u>-</u>	<u>-</u>	<u>536,424.80</u>
Total Funds	<u>1,719,214.47</u>	<u>1,039,952.20</u>	<u>(2,018,470.27)</u>	<u>-</u>	<u>28,382.89</u>	<u>769,079.29</u>

Funds (Comparative year: 2020)

	Balance b/f 01/01/2020	Income	Expenses	Transfers	Gains and Losses	Balance c/f 31/12/2020
Endowment Fund	186,607.10	-	-	-	12,810.06	199,417.16
<u>Restricted Funds</u>						
Internal Restricted Funds	7,223.48	609.14	(2,692.50)	-	-	5,140.12
Mission Funds	-	34,537.19	(34,537.19)	-	-	-
Renew Restricted Funds	14,651.00	328,700.41	(343,351.41)	-	-	-
Total Restricted Funds	<u>21,874.48</u>	<u>363,846.74</u>	<u>(380,581.10)</u>	<u>-</u>	<u>-</u>	<u>5,140.12</u>
<u>Designated Funds</u>						
Legacies Fund (excluding Spire Coffee Shop)	397,301.16	-	(9,805.26)	(302,138.71)	-	85,357.19
Spire Coffee Shop	(45,710.13)	17,666.67	(24,095.25)	52,138.71	-	-
Equipment Fund	103,826.27	-	(20,327.14)	(33,907.32)	-	49,591.81
Property Fund	472,047.00	-	-	-	-	472,047.00
Renew Fund	623,762.32	93,092.47	(167,681.77)	250,000.00	-	799,173.02
General Fund	52,246.13	600,692.27	(578,357.55)	33,907.32	-	108,488.17
Total Unrestricted Funds	<u>1,603,472.75</u>	<u>711,451.41</u>	<u>(800,266.97)</u>	<u>-</u>	<u>-</u>	<u>1,514,657.19</u>
Total Funds	<u>1,811,954.33</u>	<u>1,075,298.15</u>	<u>(1,180,848.07)</u>	<u>-</u>	<u>12,810.06</u>	<u>1,719,214.47</u>

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12 Funds - continued

Prior to 2020, the General Fund, Equipment Fund and Renew Designated Fund contained a mixture of cash and tangible fixed assets. In 2020, transfers were made so that all non-property tangible fixed assets are held in the Equipment Fund, which is the intent of having such an Equipment Fund. The balance of cash in this fund after these transfers were made was moved to the General Fund.

Endowment Fund

These funds represent the market value of the investment shares held in the CBF Investment Fund, as outlined in note 8.

Restricted Funds

Internal Restricted Funds

These funds have been given directly to the church for specific restricted purposes within the church.

Mission Funds

These funds were donated to various missionary organisations and activities outside the church.

Renew Restricted Funds (including Disabled Toilet Fund)

These funds are donated towards the costs of the renewal of the church building.

Designated Funds

Church Legacies Funds

Legacies received are set aside from the General Fund by the PCC, to keep them separate from the General Fund. Two new legacies were received during 2021: £75,930.63 from the estate of Edris Williams and £5,000 from the estate of David Warlow (2020: no legacies were received). During the year, £108,099.82 was transferred from the Legacy Fund to the RENEW project and £50,000 was transferred to the General Fund.

The Spire Coffee Shop Fund was used to fund the work of The Spire Coffee Shop until it closed in October 2020. At the point of closure, £52k was transferred from the Legacy Fund to the Spire Coffee Shop Fund, to give a zero balance in the Spire Coffee Shop Fund.

Equipment Fund

These funds represent the net book value of fixtures, fittings and equipment purchased by the PCC.

Property Fund

These funds represent the net book value of the following properties, owned by the PCC:

Linden Gate	£	100,000
60 Clifton Park Road	£	372,047
	£	<u>472,047</u>

£335,126 of the purchase cost of 60 Clifton Park Road was provided by The Church Hall Trust and the trustees thereof would have discretion over the reinvestment of 90% of the proceeds if the property was sold.

Renew Development Fund

These funds have been set aside by the PCC to cover costs of the renewal of the church building. A building was disposed of in 2013 in order to provide funds for this purpose.

The Trustees have decided for this year only to disclose the Renew designated fund with a negative closing balance of £103,224.19 to illustrate the deficit on the Renew Project against what was set aside for it and donated toward it. The Trustees anticipate some further income and/or donations to meet a portion of the deficit in the coming year. Had funds from general funds been allocated to meet this deficit at the year-end, the closing balance on general funds would be £24,027.25.

13 Analysis of Net Assets between Funds

	General Fund £	Designated Funds £	Restricted Funds £	Endowment Fund £	Total 2021 £
Fixed Assets	-	507,397.55	-	227,800.05	735,197.60
Current Assets	129,461.28	23,370.75	10,134.44	-	162,966.47
Current Liabilities	(2,209.84)	(121,594.94)	(5,280.00)	-	(129,084.78)
	<u>127,251.44</u>	<u>409,173.36</u>	<u>4,854.44</u>	<u>227,800.05</u>	<u>769,079.29</u>

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

13 Analysis of Net Assets between Funds - continued (Comparative year: 2020)

	General Fund £	Designated Funds £	Restricted Funds £	Endowment Fund £	Total 2021 £
Fixed Assets	-	521,638.81	-	199,417.16	721,055.97
Current Assets	111,082.92	900,235.15	5,986.45	-	1,017,304.52
Current Liabilities	(2,594.75)	(15,704.94)	(846.33)	-	(19,146.02)
	<u>108,488.17</u>	<u>1,406,169.02</u>	<u>5,140.12</u>	<u>199,417.16</u>	<u>1,719,214.47</u>

14 Commitments

The PCC had the following commitments at the end of the financial year for which no provision has been made.

	2021 £	2020 £
Renew Project	-	<u>1,228,560.66</u>

The shortfall in the Renew funds at the end of 2021 are being funded via a deferred payment facility with the main contractor, Kitto Construction Ltd. This facility attracts interest at a rate of 3% pa. In broad terms, the fundraising target to cover this shortfall is c.£96,000.

15 Funds held as custodians for others

At the year end, the PCC held £1,114.60 (2020: £2,348.30) of cash balances under the control of Bristol Diocesan Board of Finance. These balances have been excluded from the balance sheet.

In the year funds were received on behalf of Bristol Diocesan Board of Finance totalling £8,571.00 (2020: £3,897.30). Payments made as a custodian trustee on behalf of Bristol Diocesan Board of Finance totalled £9,804.70 (2020: £3,520).

Further details of the custodian trustee relationships can be found within the trustees' report.

16 Prior-year SORP departure

In the prior-year, grant expenditure to mission partners was recognised on a cash basis rather than a commitment basis.

This decision was made by the Trustees in the 2020 accounts to present users with the most useful data on giving, as Trustees did not intend to create multi-year grant commitments. In the 2021 year, communication with mission partners was amended to communicate support each year.