

CHRIST CHURCH CLIFTON

Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2017

Christ Church Clifton is a UK registered charity number 1130529

CHRIST CHURCH CLIFTON YEAR ENDED 31 DECEMBER 2017

This is the annual report and the financial statements of the Parochial Church Council for Christ Church Clifton, for the year ended 31 December 2017. 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 STAFF at 31st December 2017

Vicar

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

Curate

Reverend Neil Shepherd
neil.shepherd@ccweb.org.uk

Operations Manager

Mark Parsons
mark.parsons@ccweb.org.uk

Children's Pastor

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

Emerging Generation Pastor

Chris Whitwell
chris.whitwell@ccweb.org.uk

Seniors' Minister

Nelly Davis**
nelly.davis@ccweb.org.uk

Senior Lay Pastor

Roberto Elvira**
roberto.elvira@ccweb.org.uk

Senior Lay Pastor

Susanne Elvira**
susanne.elvira@ccweb.org.uk

Minister (self-supporting)

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

Curate (self-supporting)

Reverend Jill Garfitt
jill.garfitt@ccweb.org.uk

Minister (self-supporting)

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

Coffee Shop Manager

Hannah Bottom**
hannah.bottom@ccweb.org.uk

Administration Team Leader

Nick Carter
nick.carter@ccweb.org.uk

Office Administrator

Helena Whitwell**
helena.whitwell@ccweb.org.uk

** denotes part-time

Bankers

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

Independent Examiner

Ed Marsh, FCA, DChA
Burton Sweet
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

**CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2017**

Annual report of the PCC for the year ended 31st December 2017

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.

Our Vision

WHY are we here?

We believe the Church exists to change the world – one person, one city, one nation at a time.

2,000 years ago, Jesus came to proclaim and demonstrate the Kingdom of God – heaven's justice, mercy, goodness, healing, and restoration come to earth.

He left his people to continue his work by becoming like him and doing what he did – proclaiming and demonstrating the Kingdom until he returns.

HOW will we do this?

We believe that God has given us three key words to capture this great adventure and also to enable us to evaluate everything we do...

CONNECT	Meeting God Finding Family
GROW	Restoring Identity Releasing Purpose
INFLUENCE	Empowering People Transforming Culture

WHAT is our part?

We know it's impossible to achieve this ourselves and so we seek partnership with others who also look for the coming of God's Kingdom.

Here at Christ Church, we believe God is calling us to play our part in changing the world over the coming years in three distinct ways, which we are calling ...

a **HEART** for the individual

a **HEART** for the city

a **HEART** for the nations

What we did in 2017

In 2017 we:

- Hosted the Kingdom Come conference in January, a New Wine regional training day in June, and ran a Kingdom Living course during March.
- Reviewed the policy for allocating the Ministry Development Fund at the January PCC.
- Dedicated a Sunday in February to volunteering and service with stalls for different ministry areas.
- Took over 90 young adults away in March for the Transformation weekend and 19 older children away in May for the Trailblazers weekend.
- Approved the appointment process for a Youth Pastor at the March PCC.
- Co-ordinated a Big Lunch Out in March with 20 families hosting over 100 people for Sunday lunches held all over Bristol.
- Welcomed an asylum seeker into the vacant basement flat at Linden Gate in March.
- Agreed a phased approach to the Renew Project with the next phase being the Crypt at the May PCC.
- Conducted a review of PCC subgroups which lead to the establishment of a Risk Management Group and new terms of reference and reporting structures for the other groups – June.
- Raised over £5,000 for Emmanuel Hospice, Romania, at a fundraising auction hosted by comedian Tim Vine in June.
- Thanked 150 Christ Church volunteers at a special evening at Noah's Ark Farm Zoo in June.
- Welcomed our new Curate, Neil Shepherd in July, and celebrated the ordination to the Priesthood of Jill Garfitt and the completion of Janet Lee's curacy.
- Approved a new employee handbook and changes to employee's terms and conditions at the PCC in July.
- Said goodbye to the Meathrel family in July as Tim went to be Vicar of Emmanuel Northwood.
- 28 families attended the New Wine summer conference, and 15 teenagers went to Soul Survivor in August.
- Served over 300 cream teas to local people on August Bank Holiday Monday.
- Ran three separate Newcomers Homegroups during the year with 60 people attending.
- Established a Core Leadership Group at the October PCC to work with the Vicar on developing the day to day strategic leadership and direction for Christ Church
- Began our "Year of Growth" in October as the focus of our teaching material for the next 9 months.
- Provided an alternative light party on Halloween for around 200 local children in October.
- Held a "Heart for the City" evening in October with around 70 people meeting to look at how to make an impact in Bristol.
- Approved a new approach to global and local mission at the November PCC with significant support agreed for Tear Fund and Bristol Schools Connection.
- Welcomed over 3,000 people to 11 Christmas services.

Reporting on our Objectives for 2017

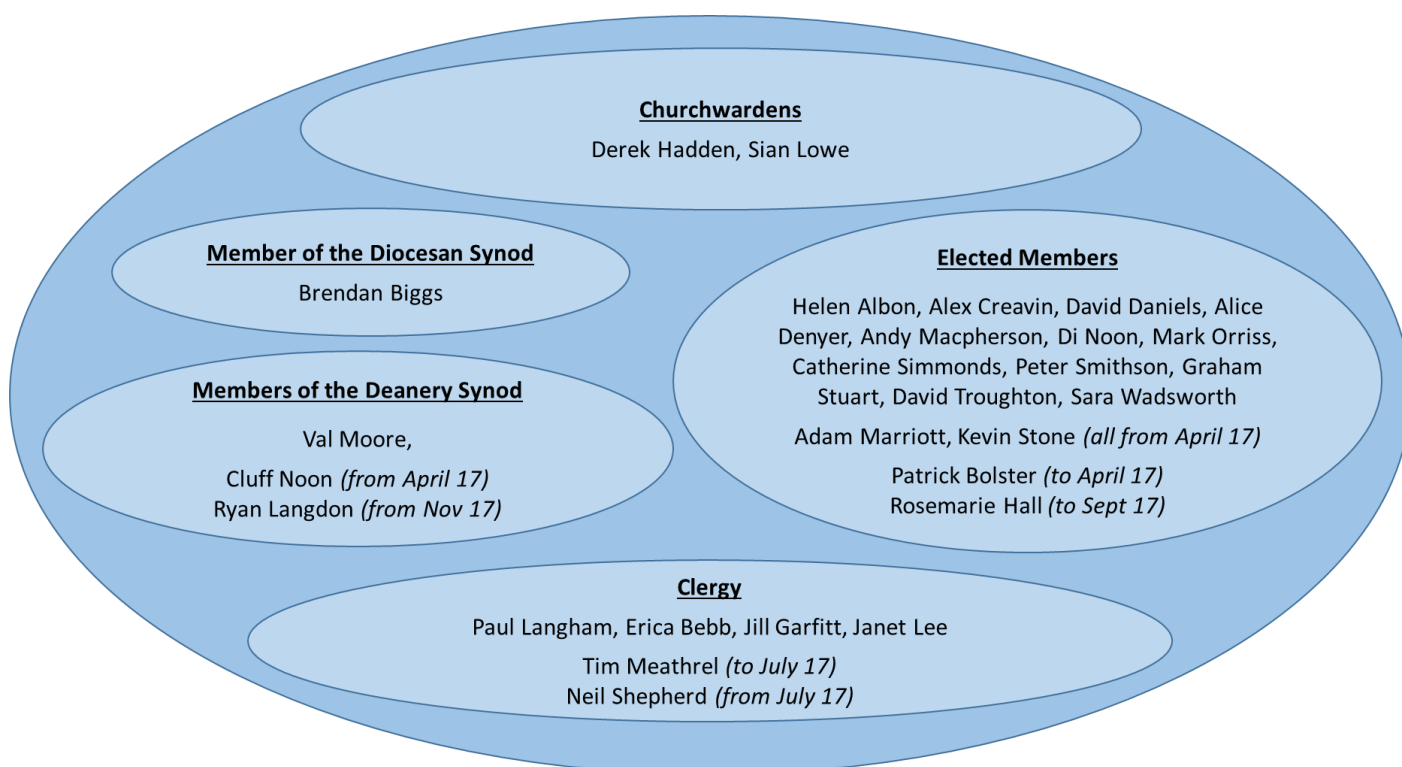
- **Daniel's Windows** – an invitation for the whole church family to pursue the Presence of Jesus daily, wherever we are
 - Daniel's Windows was established as a weekly devotional email sent to the entire church family each Monday morning. The email contains a passage of scripture for the week with commentary by our Senior Lay Pastor.

- **Kingdom Living** – practical teaching to help us grow the Kingdom of God and see transformation in the people and culture around us
 - The Kingdom Living course was held in the spring of 2017, starting with a day lead by Mark Aldridge, Director of New Wine International, then followed by three practical evening sessions on Kingdom Theology, Kingdom Prophecy and Kingdom Healing lead by Tim Meathrel.
- **The Spire Coffee Shop** – to serve and bless our community
 - The Coffee Shop opened in January 2017. Customer data collected in the autumn of 2017 indicates that 80% of the coffee shop's customers are from outside the church family.
- The appointment of a **full time Youth Pastor** to nurture our young people and help them to grow the Kingdom of God within and around them
 - Following a successful recruitment process leading to interviews in April 2017, the PCC appointed Sophie and Elliot Mocharrafié as youth pastors (job share). Due to prior commitments they joined the staff team in January 2018.
- Increasing our connection with and support for the work of Andy & Emma Murray in **Avonmouth and Lawrence Weston**
 - Individual members of the church family continue to assist the ministry and mission of the churches in Avonmouth and Lawrence Weston and in November 2017 Andy and Emma Murray spoke at the Sunday gatherings at Christ Church, sharing their work and progress.

The PCC

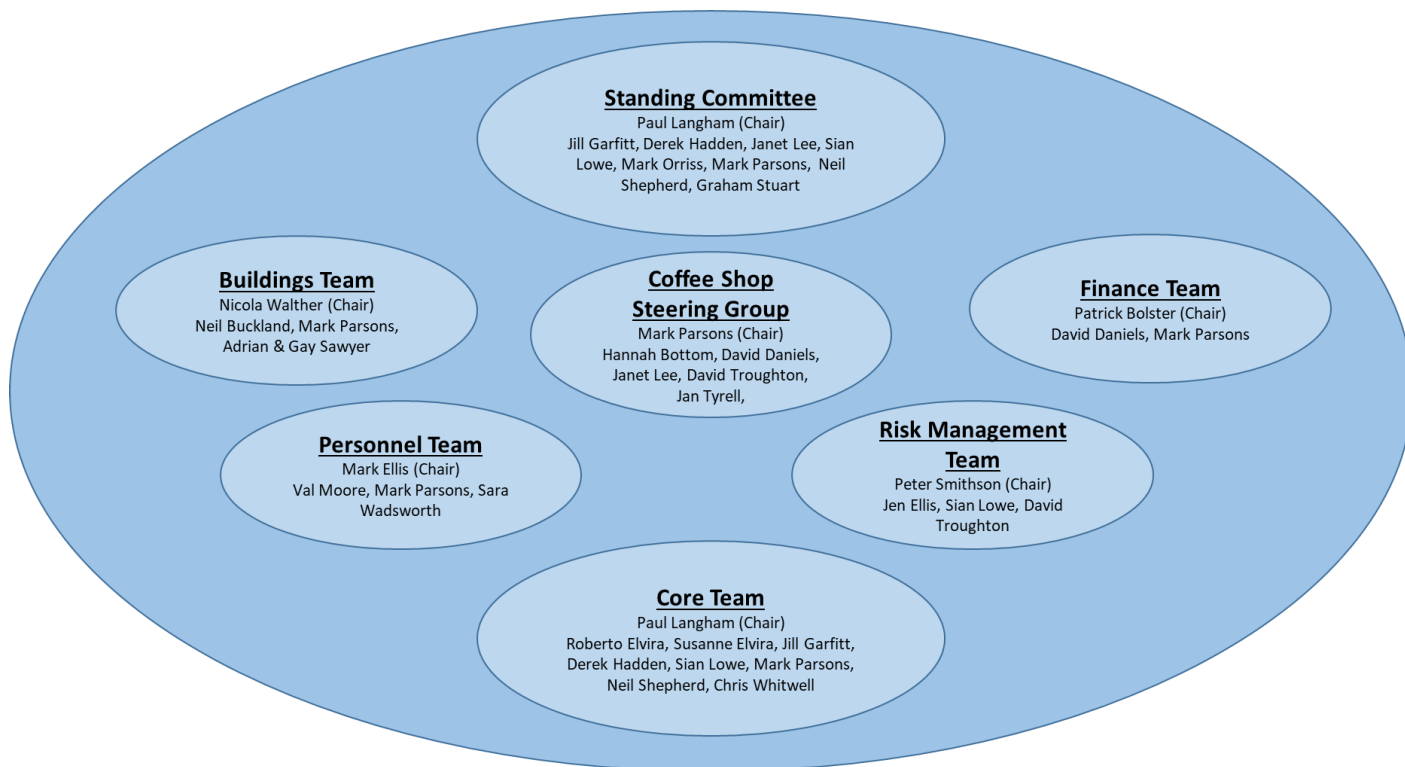
The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure along with relevant sections of the Synodical Government Measure and Charities Acts. All PCC members are trustees of the charity.

The following served as members of the PCC during 2017 and were PCC members at 31st December 2017 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 owed by the PCC, their fitments and fittings, and surrounding property; together with building cleaning and any caretaking service.

Coffee Shop Steering Group

The Spire Coffee Shop Steering Group provides strategic direction and leadership on behalf of the PCC to oversee the successful build, launch and initial running of the Christ Church Coffee shop and to ensure that the coffee shop fulfils its role as a key part of the PCC's mission in the local community.

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.

Core Team

Establishment of a Core Leadership 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

There were no changes in the structure of the staff team during 2017. The employed staff team at 31st December was:

Mark Parsons (Operations Manager)	Helena Whitwell (Office Administrator – 60%)
Nick Carter (Administration Manager)	Chris Whitwell (Emerging Generations Pastor)
Ruthy Lillington (Children's Pastor – 70%)	Roberto & Susanne Elvira (Senior Lay Pastors)
Nelly Davis (Seniors' Minister – 60%)	Hannah Bottom (Coffee Shop Manager – 75%)

(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.

Christ Church recommenced an internship programme during 2016. Our interns for the 2016/17 year were Sophie Brown, Morag Gillespie, Michael Sharp and Toby Simpson. For 2017/18 they were Sophie Brown and Mark McCurdy.

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

Renewal of our church

For several years we have been moving forward, slowly but surely, on a journey of renewal of our church – our family and our building. The church building has had new toilets installed downstairs and a fully accessible toilet installed at ground level in 2014, the Jacob's Well prayer room at the east end of church developed in 2015 and in 2016 the remaining pews were removed and the north side of the church

developed as The Spire Coffee Shop. Since 2015 a scheme for the total renewal of the church building has been developed and in 2017 the PCC committed to a phased approach to the implementation of this scheme, starting with the renewal of the crypt. Plans will be developed further during 2018.

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, 5 clergy members and hundreds of volunteers.

The administration team consists of the Operations Manager, the Administration Team Leader and the Office Administrator. In addition to the paid staff, the admin team is served by a number of volunteers who give time each week in the church office in Linden Gate.

In addition, the administration team work closely with key volunteers to ensure that our child protection and vulnerable adult policies are maintained and effective. The PCC has four Parish Safeguarding Officers to oversee this area, two focusing on children and two on adults at risk.

Reserves Policy

The PCC in 2014 adopted a Statement of Financial Principles. The reserves policy contained within these principles is to keep the general fund reserves in the range of £25,000 to £75,000, with the aim to achieve a balanced result on the general fund each year. The policy is to avoid both a substantial surplus and a substantial deficit each year. Any surplus in the general fund will be used to build up reserves within this range. Any deficit in the general fund will be funded from these reserves.

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 in order to provide assurance to the PCC, and wider church family, that we can manage if there is an unexpected or unforeseen challenge. The reserves policy for the unrestricted general fund represents the equivalent of half to one and a half month's expenditure. The unrestricted church legacy fund represents the equivalent of seven month's expenditure. In total therefore unrestricted reserves represent the equivalent of approximately eight months' expenditure.

At the end of 2017 the unrestricted general fund reserves stood at £42,611; the unrestricted church legacies fund stood at £409,290.

Risk management

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

- 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 vision
- Being divided - regularly referring to and living out our vision
- 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 – safeguarding training for all persons involved in ministry and the whole PCC.

In 2017 the PCC established a Risk Management Team to oversee 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.

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.

Church attendance and volunteer hours

At April 2017 the new Electoral Roll stood at 415 (a decrease of 40 compared with April 2017, when it was 455).

The combined average weekly Sunday attendance at Christ Church during October 2017 was 326 adults and 78 children (2016: 386 and 80 respectively, 2016 data based on four Sunday services, compared with three Sunday gatherings in 2017).

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 as an example 270 regular volunteers were specifically invited to a thankyou evening at Noah's Ark Farm Zoo in June 2017.

Financial report

Due to the particular circumstances which the PCC faced in 2017, this section of the Annual Report is longer and more detailed than in previous years.

The big picture

Church members give to see the vision of the church realised and invest to achieve it. As with the finances of all churches, Christ Church's expenditure is fairly fixed and income is variable. When individual members give regular amounts each month or quarter this challenge is reduced. However the finances of the church can be substantially affected by a relatively small change in the number of givers arising from either people joining or leaving the church family.

The church's finances are split into four main funds:

- Unrestricted General Fund – for the day-to-day running of Christ Church
- Restricted Funds – for money given by people for a specific purpose (eg a specific mission partner)
- Designated Renew Fund – designated for capital investment in our church building
- Designated Legacy Fund – for special purposes

Most (75%) 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 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.

Over recent years, Provision appeals have had positive results with both new givers joining the scheme and many existing members increasing their giving. Therefore, in late 2016 the PCC adopted a "stepping out in faith" budget, looking for a substantial increase in giving during 2017 to fund a substantial increase in our parish share and an additional staff role as youth pastor. The budget for 2017 assumed a small surplus in the General Fund for the year.

In reality, however, a consistent or increasing number of regular givers can still result in an overall reduction in giving if those increases are not enough to offset the turnover in church family membership. In 2017 overall regular giving increased by only 1%. At the end of 2017 there were 218 unique givers (either individuals or couples) with an active pledge (2016: 209).

Changes

There has been a significant change in the make-up of the church family at Christ Church over the past 5 to 10 years. One significant result of these changes is a church family that has become younger on average. Christ Church has always had, as with all churches, people come and go. But what we are observing is that those who are joining the church family are younger, more likely to be in their 20s, 30s and 40's, while those who have left were more likely to be in their 60s and 70s.

This demographic change has led to different financial realities. Those joining are likely to have lower income levels, and are more likely to have larger mortgage repayments and significant childcare costs than those of an older generation who have largely paid off their mortgages and have adult children.

The degree of this range in giving potential means that all it takes is a few of the larger givers to leave or reduce their giving to greatly affect the overall income of the church.

Our overall giving income has a varied profile. Approximately two thirds of givers contribute a third of the total income while the remaining third contribute two thirds of the income.

Headlines for 2017

Overall for 2017, income did not increase by as much as anticipated. Expenditure, as planned, did increase. Income increased by £11k and expenditure by £52k resulting in a £40k deficit in the General Fund. There was also a £27k reduction in the Legacies Fund and a £42k reduction in the Renew Designated Fund making a total unrestricted deficit of £109k. A more detailed review is provided below. Two one-off items represented £10k of the General Fund deficit: the provision of rent free housing to an asylum seeker and a refund of a Give As You Earn (GAYE) gift made to us in error in an earlier year.

Detailed review of unrestricted General Fund

Income:

- **Provision (regular giving)** income overall was similar to the previous year. This net picture included unchanged giving levels for most of our regular givers and more increases in giving than reductions or stopped giving. However the trend noted above meant only a £2k increase overall. There was a small reduction in giving arising from some members of the previous earlier morning services leaving the church, some due to the merging of what had been the 9.15 and 10.45 services into one new Sunday gathering. Moving to one Sunday morning gathering was a strategic decision to allow focused time on the core vision of the church, but the PCC recognises that this move was not without its cost.
- **Gift Aid** from HMRC reduced significantly by £10k (11%) due to the government's increased personal tax allowance levels and probably also lower average salaries of church family members meaning fewer people paying tax and therefore qualifying for Gift Aid.
- **Other giving** was £6k lower than in 2016.
- We earned £13k more **rental income** during 2017. The pre-school was fully subscribed unlike in 2016 and so contributed £13k during the year, and we rented out the Associate Vicar's house for 3 months [additional £4k] after the departure of the Meathrel family in July. The PCC made a compassionate decision to provide the basement flat at Linden Gate rent free to an asylum seeker in desperate need and this meant foregone rent and contribution to council tax and bills of £6k.
- **Fees from weddings and funerals** was £1k lower.
- **Events income** was £14k higher than in 2016. The costs of those events are recorded under youth work (£5k higher), children's/schools work (£4k higher) and especially pastoral costs (£10k higher). Overall we had a loss on residential events, mainly from the Soul Survivor event and a weekend away.

Expenditure:

- **Mission:** We gave £2k less to local mission and spent £1k more on homeless ministry during 2017.
- **Parish share:** We gave £28k more to the Diocese to pay for our clergy and give towards ministry in disadvantaged areas of the Diocese as well as fund the development of future clergy.
- **Staff Costs:** We spent £2k less on our staff from the General Fund (but more overall) due to there being no changes in the staffing structure during 2017. We spent £4k less on staff training and £2k more on repairs and utilities for clergy housing and the church office.
- **Offices and services:** We spent £2k less on our Sunday and other services.
- **Church Building:** We spent £1k more on cleaning as a result of greater use of the church building. We spent £12k more on repairs to the church building including work on the roof and scaffolding to repair the west end stonework. We spent £4k more on utilities as a result of the church building being open much more, partly for bigger gatherings of our Tuesday Community and partly due to the coffee shop. We had £2k less depreciation cost than 2016 as assets got older.
- **Governance:** We had to pay £1k more in insurance due to an insurance bill for 60 Clifton Park Road from a previous year. We had an unusual one off item of repaying £3k which had been a donation made in error to us under the Give As You Earn (GAYE) scheme in a previous year.

Review of the designated Legacy Fund

We received a major legacy of £185k from the estate of Jean Powell Winter in 2014 when we were addressing the challenge of rebalancing our expenditure with our income. We gave £40k of this to mission causes that year, including half to the Diocese. In 2015, the year of the major damage to the spire (costing £76k), we were blessed with another major legacy from the estate of Harry North, of £378k. In 2017 we received a £5k legacy from the estate of John Warne.

In 2017 the Legacy Fund was used to fund 50% of the salary costs of the Lay Pastors (£15k) and the operating costs of the Coffee Shop (£19k after sales income). The overall fund reduction was £27k.

The PCC's Statement of Financial Principles reserves policy is to keep the General Fund reserves in the range of £25,000 to £75,000. At year end the deficit in the General Fund was £40k, taking the fund balance at year end to only £3k. The PCC therefore approved a transfer from the Legacy Fund to the General Fund of £40,000 to bring the General Fund back into line with the reserves policy.

Review of the designated Renew Fund

In 2017 the designated Renew Fund was used to fund costs associated with the development of plans to renew the church building (£9k), build costs for the Coffee Shop (£5k), 50% of the salary costs of the Lay Pastors' (£15k), and depreciation of items relating to the renewal of the church building (£13k). The overall fund reduction for the year was £42k.

2018 - How we will get back to balanced income and expenditure

The PCC's budget for the General Fund for 2018 requires an increase in giving of £17k compared with actual giving in 2017 (£388k to £405k). To achieve this, the PCC has approved plans to develop a culture of generous giving, looking to an increase in new givers and gifts from existing givers. The PCC recognises that as the staff team have the most interaction with the wider church family they will need to be made fully aware of the finances of the church and ensure their messages are reflective of it.

The PCC has further agreed that:

- £10k of our 2018 Diocesan parish share pledge will be made from the Legacy Fund, not the General Fund, enabling the PCC to maintain its 2017 level into 2018.
- Staff will receive a 2.5% inflationary pay rise (£5k impact on General Fund).
- Any loss in the Coffee Shop during 2017 will be funded by the Legacy Fund, but the Coffee Shop should achieve a break even position by the end of 2018. Should this not be achieved, the PCC will revisit how it is run and reduce the operating costs accordingly.

- The PCC has agreed to fund any deficit in the General Fund in 2018 from the Legacy Fund, but further agreed that this would not automatically be the case in future years.

Our future and objectives for 2018

During the coming year the PCC will be focusing on the following priorities:

- **Small Communities:** Small communities are the heartbeat of Christ Church. We will commit time and resources to enable our small communities to become places where individuals find wholeness, and are inspired, equipped, empowered and released to reproduce the character and life of Jesus in their families, workplaces and communities and to become places of connection, growth and influence spread out across the city
- **Wholeness:** God wants us to thrive and every one of us is responsible for creating the optimum environment in which he can grow us. We will commit time and resources to our 'Year of Growth' teaching series, which is designed to resource this, both at our gatherings and in our small communities.
- **Leadership:** Good leadership is the key to healthy communities, in the church and beyond. We are already investing time and resources into our small community leaders, and over the coming year will be extending this to a wider pool of present and future leaders for both church and city. We aim to nurture and develop leaders of leaders who have the confidence to connect, grow and influence wherever they live, work and serve.
- **Prayer:** We recognize that all this must be underpinned by a reinvigoration of our corporate prayer life. We've put together a small team to discern God's voice on this.

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/Scotland/Northern Ireland] 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

19th March 2018

Derek Hadden

Derek Hadden

Churchwarden

Sian Lowe

Sian Lowe

Churchwarden

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

YEAR ENDED 31 DECEMBER 2017

I report on the accounts of the charity for the year ended 31 December, 2017, which are set out on pages 14 to 23.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and the methods and principles of the 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.

have not been met;

or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ed Marsh

Ed Marsh FCA DChA
Burton Sweet Chartered Accountants
The Clock Tower
Farleigh Court
Old Weston Road, Flax Bourton
Bristol BS48 1UR

Date: 10th April 2018

CHRIST CHURCH CLIFTON
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2017

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2017	Total Funds 2016
	Note	£	£	£	£	£
Income from:						
<i>Donations and legacies</i>						
Provision (regular giving)		387,975	-	-	387,975	391,846
Gift Aid		85,053	-	-	85,053	95,554
Restricted donations		-	37,875	-	37,875	46,443
Other giving		12,121	-	-	12,121	18,188
Grants and donations received		187	-	-	187	1,294
Legacies		5,000	-	-	5,000	30,985
<i>Charitable activities</i>						
Rental income		79,393	-	-	79,393	65,930
Fees from weddings and funerals		2,920	-	-	2,920	3,746
Events income		23,052	350	-	23,402	9,493
Spire coffee shop income		7,338	-	-	7,338	-
<i>Income from Investments</i>						
Investment income and interest		5,950	-	-	5,950	7,731
<i>Other income</i>						
Total income		608,989	38,225	-	647,214	671,210
Expenditure on:						
<i>Charitable activities</i>						
Mission	2	118,834	39,552	-	158,386	154,446
Renew expenditure		14,075	1,200	-	15,275	15,241
Parish share		210,000	-	-	210,000	181,640
Staff costs	3	204,406	-	-	204,406	191,433
Offices and services		45,036	-	-	45,036	36,069
Church building		85,983	640	-	86,623	69,892
Governance		16,048	-	-	16,048	12,056
Spire coffee shop		24,183	-	-	24,183	2,352
Total expenditure		718,565	41,392	-	759,957	663,129
Gains on investments (unrealised)		-	-	13,161	13,161	14,611
Net income/(expenditure)		(109,576)	(3,167)	13,161	(99,582)	22,692
Reconciliation of funds:						
Total funds at 1 January		1,850,044	18,318	146,548	2,014,910	1,992,218
Total funds at 31 December	11	1,740,468	15,151	159,709	1,915,328	2,014,910

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 17 to 23 form part of these financial statements.

CHRIST CHURCH CLIFTON

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Freehold property	7	472,047	472,047
Church equipment and fittings	7	80,361	97,621
Investment assets	8	159,709	146,548
		<u>712,117</u>	<u>716,216</u>
Current assets			
Debtors and prepayments	9	16,820	17,033
Cash at bank and in hand		1,190,289	1,292,797
		<u>1,207,109</u>	<u>1,309,830</u>
Creditors : Amounts falling due within one year			
Accruals and deferred income	10	3,898	11,136
Net Current Assets		<u>1,203,211</u>	<u>1,298,694</u>
Net assets		<u>1,915,328</u>	<u>2,014,910</u>
Funds			
Unrestricted funds	11		
General Reserves		42,611	42,513
Church legacies fund		409,290	476,589
Renew development fund		712,694	755,069
		<u>1,164,595</u>	<u>1,274,171</u>
Property fund		472,047	472,047
Equipment fund		103,826	103,826
		<u>1,740,468</u>	<u>1,850,044</u>
Restricted funds	11		
Mission funds		-	872
Other funds		15,151	17,446
		<u>15,151</u>	<u>18,318</u>
Endowment fund	11		
Investment asset fund		159,709	146,548
		<u>1,915,328</u>	<u>2,014,910</u>

CHRIST CHURCH CLIFTON
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2017

		2017 £	2016 £
Net cash inflow from operating activities	A	(96,830)	20,347
Investing activities			
Payments for tangible fixed assets		(11,628)	(22,746)
Investment income		5,950	7,731
		<u>(5,678)</u>	<u>(15,015)</u>
Net cash inflow for the year	B	<u><u>(102,508)</u></u>	<u><u>5,332</u></u>
A Statement of financial activities: net movement in funds		(99,582)	22,692
Unrealised investment gains		(13,161)	(14,611)
Depreciation		28,888	29,317
Decrease in creditors: current liabilities		(7,238)	(22,273)
Decrease / (increase) in debtors		213	12,756
Decrease in stocks		-	197
Investment income		(5,950)	(7,731)
Net cash inflow from operating activities		<u><u>(96,830)</u></u>	<u><u>20,347</u></u>
B Analysis of changes in cash during the year			
Cash at bank and in hand			
End of Year		1,190,289	1,292,797
Start of Year		1,292,797	1,287,465
		<u><u>(102,508)</u></u>	<u><u>5,332</u></u>

These financial statements were approved by the Parochial Church Council on 19th March 2018 and are signed on its behalf by:

Paul Langham

Paul Langham
Vicar and Chair of the PCC

Derek Hadden

Derek Hadden
Churchwarden

Sian Lowe

Sian Lowe
Churchwarden

The notes on pages 17 to 23 form part of these financial statements.

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and the current Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102) issued on 16 July 2014, and the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Charities Act 2011.

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.

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.

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 2017

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.

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 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 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. Chairs are depreciated at 10% per annum on a straight line basis, reflecting the manufacturer's guarantee period.

Other fixtures, fittings 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 2017

2 Grants	2017	2016
Included in the unrestricted general fund mission expenditure are grants to the following organisations:	£	£
Global mission:		
Wycliffe Bible Translators, the work of xxxxx in yyyy (<i>withheld for security reasons</i>)	10,800	10,800
Wycliffe Bible Translators, the work of xxxxx in yyyy (<i>withheld for security reasons</i>)	10,800	10,800
Ugandan Christian University Sponsored Students	10,421	10,993
Church Missionary Society, supporting the work of Fran Elloway in Aru, DR. Congo	8,050	8,050
BMS World Mission, supporting the work of Kathy Russell in Mozambique	8,050	8,050
Jews for Jesus, supporting the work of Stephen Pacht in Geneva	8,050	8,050
Langham Scholars (overseas pastors studying in UK)	4,000	6,000
Engineering Ministries International, supporting the work of David Burgess	3,000	3,000
Oxford Centre for Mission Studies, training leaders for the third world	1,250	2,500
Aru Diocese, Democratic Republic of Congo, TEE Course	1,500	1,500
Friends of Emanuel Hospice	1,250	1,250
Union Biblical Seminary, Pune	1,500	1,000
Other	1,230	60
	69,901	72,053
Communities and local mission:		
Crisis Centre Ministries	2,500	2,500
CPAS (including Falcon Camp)	2,500	2,500
Easton families project	-	2,500
The One25 Project	2,500	2,500
Hope's place	2,500	2,500
Network counselling	2,500	2,500
Other	603	254
	13,103	15,254
International visitors:		
Bristol International Student Centre	4,500	4,500
Hodgkin House	500	500
Other	36	-
	5,036	5,000
Ministry development:		
Trinity college	2,000	2,000
Scripture Union	1,000	1,000
Christian unions	400	400
Other	1,300	1,100
	4,700	4,500
PCC member David Daniels is also a trustee of Hogdkin House.		
3 Staff costs	2017	2016
	£	£
Salaries	165,198	142,024
Employer's National Insurance contributions	9,808	11,026
Employer's pension contributions	15,989	11,242
Recruitment Costs	1,264	-
	192,259	164,292
No employee earned more than £60,000 during the year (2016: none). During 2017, the average number of staff employed was 9, (2016: 8). The full time equivalent number of staff was 7 (2016: 6). The total amount of salaries and benefits received by key management personnel was £31,422 (2016: £30,957).		
4 Net income/expenditure	2017	2016
	£	£
Net income expenditure is stated after charging:		
Depreciation	28,888	29,317
Independent examiner's fee	1,536	1,500

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2017

5 Comparative fund movements (previous year - 2016)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2016
Note	£	£	£	£
Income from:				
<i>Donations and legacies</i>				
Provision (regular giving)	385,704	6,142	-	391,846
Gift Aid	95,554	-	-	95,554
Restricted donations	-	46,443	-	46,443
Other giving	18,188	-	-	18,188
Grants and donations received	1,294	-	-	1,294
Legacies	30,985	-	-	30,985
<i>Charitable activities</i>				
Rental income	65,930	-	-	65,930
Fees from weddings and funerals	3,746	-	-	3,746
Events Income	9,493	-	-	9,493
<i>Income from investments</i>				
Investment income and interest	7,731	-	-	7,731
Total income	618,625	52,585	-	671,210
Expenditure on:				
<i>Charitable activities</i>				
Mission	117,073	37,373	-	154,446
Renew expenditure	2,041	13,200	-	15,241
Parish share	181,640	-	-	181,640
Staff costs	191,433	-	-	191,433
Offices and services	36,069	-	-	36,069
Church building	69,892	-	-	69,892
Governance	12,056	-	-	12,056
Spire Coffee Shop	2,352	-	-	2,352
Total expenditure	612,556	50,573	-	663,129
Gains on investments (unrealised)	-	-	14,611	14,611
Net income/(expenditure)	6,069	2,012	14,611	22,692
Reconciliation of funds:				
Total funds at 1 January 2016	1,843,975	16,306	131,937	1,992,218
Total funds at 31 December 2016	1,850,044	18,318	146,548	2,014,910

6 Related Party Transactions

Three PCC members, Paul Langham, Tim Meathrel (until July 2017) and Neil Shepherd (from July 2017) are remunerated by the Bristol Diocesan Board of Finance to which Parish Share is paid. PCC members who are also trustees of organisations which have received grants are disclosed in note 5. Christ Church Children and Families Trust operates the Christ Church Pre-school from the church building and paid £13,000 in rent in 2017 (2016: none). Orriss Design, owned by PCC member Mark Orriss, provided graphic design services costing £489 (2016: £402). PCC member Alice Denyer, provided catering services costing £565 (2016: none).

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

During 2017 the income arising from the giving of PCC members and their close family members (spouses, parents, siblings, and children) was £51,940 (2016: £37,980). The increase was a result of changes in PCC membership, not significant changes in individual giving by PCC members.

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2017

7 Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Chairs £	Sound and projection systems £	Church equipment £	Total £
Cost						
At 1 January 2017	472,047	123,361	70,000	147,000	340,361	812,408
Additions	-	10,555	-	1,073	11,628	11,628
At 31 December 2017	472,047	133,916	70,000	148,073	351,989	824,036
Depreciation						
At 1 January 2017	-	60,652	35,088	147,000	242,740	242,740
Charge for the year	-	21,690	7,001	197	28,888	28,888
At 31 December 2017	-	82,342	42,089	147,197	271,628	271,628
Net book value						
At 31 December 2017	472,047	51,574	27,911	876	80,361	552,408
At 31 December 2016	472,047	62,709	34,912	-	97,621	569,668

8 Investments

	2017 £	2016 £
9700 CBF investment fund shares at valuation, held in an endowment fund	159,709	146,548
Market value b/f 1 January 2017	146,548	131,937
Net gain on revaluation	13,161	14,611
Market value at 31 December 2017	159,709	146,548

9 Debtors

	2017 £	2016 £
Gift Aid recoverable	6,305	7,594
Prepayments	9,238	7,168
Deposits held by Deposit Protection Service	438	1,315
Other debtors	839	956
	16,820	17,033

10 Creditors: amounts falling due within one year

	2017 £	2016 £
Credit Card balance	1,566	3,629
Trade creditors	832	6,007
Accruals	1,500	1,500
	3,898	11,136

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2017

11 Funds	Balance b/f 01/01/2017	Income	Expenses	Transfers	Gains and losses	Balance c/f 31/12/2017
Endowment fund	146,548	-	-	-	13,161	159,709
<u>Restricted funds</u>						
Homeless fund	1,655	840	(2,495)	-	-	-
Internal restricted funds	1,140	-	(640)	-	-	500
Mission funds	872	36,185	(37,057)	-	-	-
Renew restricted funds	14,651	1,200	(1,200)	-	-	14,651
Total	18,318	38,225	(41,392)	-	-	15,151
<u>Designated funds</u>						
Legacies fund	476,588	5,000	(13,813)	(40,000)	-	427,775
Inc. Spire Coffee Shop	-	7,338	(25,823)	-	-	(18,485)
Equipment fund	103,826	-	-	-	-	103,826
Property fund	472,047	-	-	-	-	472,047
Renew fund	755,069	311	(42,686)	-	-	712,694
General fund	42,514	596,340	(636,243)	40,000	-	42,611
Total	1,850,044	608,989	(718,565)	-	-	1,740,468
Total funds	2,014,910	647,214	(759,957)	-	13,161	1,915,328

Funds (Comparative year: 2016)	Balance b/f 01/01/2016	Income	Expenses	Transfers	Gains and losses	Balance c/f 31/12/2016
Endowment fund	131,937	-	-	-	14,611	146,548
<u>Restricted funds</u>						
Homeless fund	1,655	-	-	-	-	1,655
Internal restricted funds	-	1,640	(500)	-	-	1,140
Mission funds	-	37,745	(36,873)	-	-	872
Renew restricted funds	14,651	13,200	(13,200)	-	-	14,651
Total	16,306	52,585	(50,573)	-	-	18,318
<u>Designated funds</u>						
Legacies fund	455,754	30,984	(10,150)	-	-	476,588
Equipment fund	103,826	-	-	-	-	103,826
Property fund	472,047	-	-	-	-	472,047
Renew fund	771,564	2,159	(18,654)	-	-	755,069
General fund	40,784	585,482	(583,752)	-	-	42,514
Total	1,843,975	618,625	(612,556)	-	-	1,850,044
Total funds	1,992,218	671,210	(663,129)	-	14,611	2,014,910

Restricted Funds

Homeless Fund

These funds have been given directly to the church's work with the homeless.

Internal Restricted Funds

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

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2017

Mission Funds

These funds are 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 Fund

Legacies received are set aside from the General Fund by the PCC, to keep them separate from the General Fund. During the year £5,000 was received from the estate of John Warne (2016: £30,973 from the estate of Jean Powell Winter).

The Legacies Fund is used to fund the work of The Spire Coffee Shop. During 2017 this cost £18,484 (2016: none).

Equipment Fund

These funds represent those amounts set aside by the PCC to be used to purchase church equipment.

Property Fund

These funds were set aside by the PCC for the purchase of the corresponding properties:

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.

12 Analysis of net assets between funds

	Unrestricted	Restricted	Endowment	Total	
	£	£	£	2017	2016
				£	£
Fixed Assets	552,408	-	159,709	712,117	716,215
Current Assets	1,191,958	15,151	-	1,207,109	1,309,831
Current Liabilities	(3,898)	-	-	(3,898)	(11,136)
	<u>1,740,468</u>	<u>15,151</u>	<u>159,709</u>	<u>1,915,328</u>	<u>2,014,910</u>

**Analysis of net assets between funds
(Comparative year: 2016)**

	Unrestricted	Restricted	Endowment	Total	
	£	£	£	2016	2015
				£	£
Fixed Assets	569,668	-	146,548	716,216	708,176
Current Assets	1,291,512	18,318	-	1,309,830	1,317,451
Current Liabilities	(11,136)	-	-	(11,136)	(33,409)
	<u>1,850,045</u>	<u>18,318</u>	<u>146,548</u>	<u>2,014,910</u>	<u>1,992,218</u>

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

Detailed Statement of Financial Activities by Fund

	Unrestricted funds			Total	Restricted Funds		Total	Endowment	Total	Total
	General	Legacies	Renew	Unrestricted	Mission	Other	Restricted	Fund	Funds	Funds
	Fund	Fund	Fund	funds	funds	funds	Funds			
	2017	2017	2017	2017	2017	2017	2017	2017	2017	2016
	£	£	£	£	£	£	£	£	£	£
Donations and legacies										
Provision (regular giving)	387,975	-	-	387,975	-	-	-	-	387,975	391,846
Gift Aid	85,053	-	-	85,053	-	-	-	-	85,053	95,554
Restricted donations	-	-	-	-	35,835	2,040	37,875	-	37,875	46,443
Other giving	12,121	-	-	12,121	-	-	-	-	12,121	18,188
Grants and donations received	187	-	-	187	-	-	-	-	187	1,294
Legacies	-	5,000	-	5,000	-	-	-	-	5,000	30,985
Charitable activities										
Rental income	79,393	-	-	79,393	-	-	-	-	79,393	65,930
Fees from weddings and funerals	2,920	-	-	2,920	-	-	-	-	2,920	3,745
Events Income	23,052	-	-	23,052	350	-	350	-	23,402	9494
Spire coffee shop income	-	7,338	-	7,338	-	-	-	-	7,338	-
Income from Investments										
Investment income and interest	5,639	-	311	5,950	-	-	-	-	5,950	7,731
Other income										
	-	-	-	-	-	-	-	-	-	-
Total income	596,340	12,338	311	608,989	36,185	2,040	38,225	-	647,214	671,210
Expenditure on Charitable activities										
Mission and evangelism	5,258	-	-	5,258	-	-	-	-	5,258	5,886
Youth, students and young adults work	11,712	-	-	11,712	350	-	350	-	12,062	7,116
Children's and schools' work	7,515	-	-	7,515	-	-	-	-	7,515	4,261
Global mission	69,901	-	-	69,901	36,709	-	36,709	-	106,610	106,673
Communities and local mission	13,103	-	-	13,103	-	-	-	-	13,103	17,505
International visitors	5,036	-	-	5,036	-	-	-	-	5,036	5,000
Ministry development	4,700	-	-	4,700	-	-	-	-	4,700	4,550
Homeless	1,609	-	-	1,609	-	2,493	2,493	-	4,102	3,454
Creative arts ministries	-	-	-	-	-	-	-	-	-	-
Mission	118,834	-	-	118,834	37,059	2,493	39,552	-	158,386	154,446
Renew expenditure	-	-	14,075	14,075	-	1,200	1,200	-	15,275	15,241
Parish share	210,000	-	-	210,000	-	-	-	-	210,000	181,640
Salaries and pension payments	147,329	15,453	15,453	178,235	-	-	-	-	178,235	164,292
Payroll expenses	936	-	-	936	-	-	-	-	936	1,014
Staff expenses	9,401	-	-	9,401	-	-	-	-	9,401	9,126
Staff training	2,718	-	-	2,718	-	-	-	-	2,718	6,602
House repairs and maintenance	4,329	-	-	4,329	-	-	-	-	4,329	2,810
Utilities (houses)	8,787	-	-	8,787	-	-	-	-	8,787	7,589
Staff costs	173,500	15,453	15,453	204,406	-	-	-	-	204,406	191,433
Music expenses and equipment	4,373	-	-	4,373	-	-	-	-	4,373	4,067
Sunday and other services	7,685	-	-	7,685	-	-	-	-	7,685	9,594
Pastoral	13,199	-	-	13,199	-	-	-	-	13,199	2,820
IT, internet and web costs	10,837	-	-	10,837	-	-	-	-	10,837	10,657
Stationery, postage and printing	7,963	-	-	7,963	-	-	-	-	7,963	8,389
Bank charges	605	-	-	605	-	-	-	-	605	541
Communications	374	-	-	374	-	-	-	-	374	-
Offices and services	45,036	-	-	45,036	-	-	-	-	45,036	36,069
Cleaning	12,531	-	-	12,531	-	-	-	-	12,531	11,761
Equipment, repairs and maintenance	25,865	-	-	25,865	-	640	640	-	26,505	14,473
Utilities	18,699	-	-	18,699	-	-	-	-	18,699	14,340
Depreciation	15,730	-	13,158	28,888	-	-	-	-	28,888	29,317
Church building	72,825	-	13,158	85,983	-	640	640	-	86,623	69,892
Independent examination fee	1,536	-	-	1,536	-	-	-	-	1,536	2,306
Insurance	9,301	-	-	9,301	-	-	-	-	9,301	8,273
PCC expenss and sundry costs	1,801	-	-	1,801	-	-	-	-	1,801	1,477
Repayment of donation made in error	3,410	-	-	3,410	-	-	-	-	3,410	-
Governance	16,048	-	-	16,048	-	-	-	-	16,048	12,056
Spire coffee shop	-	24,183	-	24,183	-	-	-	-	24,183	2,352
Total expenses	636,243	39,636	42,686	718,565	37,059	4,333	41,392	-	759,957	663,129
Net income/(expenditure)	(39,903)	(27,298)	(42,375)	(109,576)	(874)	(2,293)	(3,167)	-	(112,743)	8,081
Transfers between funds	40,000	(40,000)	-	-	-	-	-	-	-	-
Unrealised gain on investments	-	-	-	-	-	-	-	13,161	13,161	14,611
Balances brought forward 1 January 2017	42,514	476,589	755,069	1,274,172	873	17,446	18,318	146,548	1,439,037	1,416,345
Balance b/f 1 January 2017 and c/f 31 December 2017										
Property fund	-	-	-	472,047	-	-	-	-	472,047	472,047
Equipment fund	-	-	-	103,826	-	-	-	-	103,826	103,826
Balances c/forward 31 December 2017	<u>42,611</u>	<u>409,290</u>	<u>712,694</u>	<u>1,740,468</u>	<u>-</u>	<u>15,153</u>	<u>15,151</u>	<u>159,709</u>	<u>1,915,328</u>	<u>2,014,910</u>

CHRIST CHURCH CLIFTON

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

Analysis of General Fund Actual 2017 against Budget 2017 and 2018

	General Fund Budget	General Fund Actual	General Fund Budget	
	2017 £	2017 £	2018 £	
Donations and legacies				
Provision (regular giving)	420,000	387,975	404,800	* includes £29,000 of new giving, which is needed to achieve a balanced budget for 2018
Gift Aid	98,000	85,053	76,000	
Restricted donations	-	-	-	
Other giving	26,000	12,121	14,000	
Grants and donations received	1,000	187	-	
Legacies	-	-	-	
Charitable activities				
Rental income	72,000	79,393	85,450	
Fees from weddings and funerals	5,000	2,920	4,000	
Events Income	13,000	23,052	18,700	
Spire coffee shop income	-	-	-	
Income from Investments				
Investment income and interest	6,000	5,639	5,500	
Other income	-	-	-	
Total income	641,000	596,340	608,450	
Expenditure on Charitable activities				
Mission and evangelism	7,000	5,258	7,500	
Youth, students and young adults work	7,000	11,712	12,250	
Children's and schools' work	5,000	7,515	4,000	
Global mission	72,000	69,901	59,000	
Communities and local mission	15,000	13,103	16,000	
International visitors	5,000	5,036	5,000	
Ministry development	6,000	4,700	5,000	
Homeless	3,000	1,609	3,000	
Creative arts ministries	1,000	-	1,000	
Mission	121,000	118,834	112,750	
Renew expenditure	-	-	-	
Parish share	210,000	210,000	200,000	* in addition, £10,000 will be given from the Legacy Fund to keep the 2018 pledge at the same level as 2017
Salaries and pension payments	180,000	147,329	162,150	
Payroll expenses	1,000	936	900	
Staff expenses	7,000	9,401	8,000	
Staff training	1,000	2,718	3,500	
House repairs and maintenance	6,000	4,329	5,500	
Utilities (houses)	8,000	8,787	7,500	
Staff costs	203,000	173,500	187,550	
Music expenses and equipment	3,000	4,373	5,000	
Sunday and other services	5,000	7,685	8,000	
Pastoral	2,000	13,199	4,500	
IT, internet and web costs	10,000	10,837	9,100	
Stationery, postage and printing	9,000	7,963	8,400	
Bank charges	-	605	750	
Communications	1,000	374	1,000	
Offices and services	30,000	45,036	36,750	
Cleaning	11,000	12,531	11,000	
Equipment, repairs and maintenance	22,000	25,865	18,000	
Utilities	16,000	18,699	17,000	
Depreciation	14,000	15,730	15,000	
Church building	63,000	72,825	61,000	
Independent examination fee	2,000	1,536	1,750	
Insurance	8,000	9,301	8,150	
PCC expenss and sundry costs	1,000	1,801	500	
Repayment of donation made in error	-	3,410	-	
Governance	11,000	16,048	10,400	
Spire coffee shop	-	-	-	
Total expenses	638,000	636,243	608,450	
Net income/(expenditure)	3,000	(39,903)	-	