



Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2020

CHRIST CHURCH CLIFTON YEAR ENDED 31 DECEMBER 2020

This is the annual report and the financial statements of the Parochial Church Council for Christ Church Clifton, for the year ended 31 December 2020. Christ Church Clifton is situated in Bristol and is part of the Diocese of Bristol within the Church of England.

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CLERGY AND STAFF at 31st December 2020

Vicar

Reverend Paul Langham
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Curate

Reverend Neil Shepherd
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Curate

Reverend Chris Brown
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Operations Manager

Mark Parsons
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Emerging Generation Pastor

Chris Whitwell
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Assistant Minister (self-supporting)

Reverend Janet Lee**
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Youth Pastor (Job Share)

Elliot Mocharrafi**
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Youth Pastor (Job Share) (Maternity Cover)

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

Sophie Mocharrafi**
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Children's Pastor

Reverend Ruthy Lillington**
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Pastor for Older People

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

Reverend Erica Bebb**
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Administration Team Leader

Nick Carter
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Office Administrator

Olivia Baker**
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PA to the Vicar

Helena Whitwell**
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Verger

Kamran Zahid**
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** denotes part-time

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
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ME19 4TA

Auditor

Burton Sweet Limited
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Flax Bourton
Bristol
BS48 1UR

**CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2020**

Annual report of the PCC for the year ended 31st December 2020

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

Our vision was launched at the Annual Meeting in 2018:-

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 by 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 2020

Inevitably, the dominant theme of the year was the disruption of plans caused by the global pandemic. Although many of the initiatives we had planned had to be changed or even abandoned, we can feel considerable satisfaction at the way the church family has travelled through these challenging times together. We want to thank our clergy and staff team in particular, 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.

In terms of immediate impact, the most painful was the need to close *The Spire*, our Coffee Shop, and place its two employees on furlough. Sadly, in the autumn, we had to take the decision not to re-open The Spire in such an uncertain trading environment, and so had to make those two members of staff redundant. Happily, we were able to create the new role of Verger, enabling one of them to remain part of the team.

The most significant feature of the past year, and the one which will leave the most lasting physical legacy, has been our RENEW Project, a £1.6m refurbishment of Christ Church Crypt (with lesser works to the main church). We launched our giving appeal on the Sunday before the first lockdown in March – the series was supposed to run for four weeks, but the following Sunday we were no longer in our building. It is a testament to God's faithfulness, the Contractor, and also to the amazing team overseeing the Project that it is on time and slightly under budget. Indeed, the fact that the works have been undertaken at a time when the church has been closed has been a real benefit. It's also a testament to our church family who responded with extraordinary generosity at a time of great uncertainty ... as I write, our giving for RENEW has totalled £349k and we are some £137k short of all the costs needed to complete the work in the crypt and re-carpet the church.

The year's headlines, in terms of activity, demonstrate the faith, hope and flexibility of our team and church family ... and include:

- the removal of our preschool to temporary accommodation during RENEW
- the need to move our services online, with barely a week to prepare for a completely unknown, virtual reality. We began with just one Sunday gathering; as our technical expertise (and investment in new equipment) developed, we were able to restore all three of our Sunday gatherings and our midweek gathering.
- Our small communities all moved online: ironically, in many cases, attendance increased as the need to find babysitters, get in the car and drive across the City all vanished
- We ran a number of courses (Alpha, Faith@Work) online, with good results
- The loss of our old Crypt kitchen meant that we weren't able to continue with our homeless breakfast ministry. Again, people showed their flexibility, and Christ Church has become a centre for the receipt, sorting, preparation and delivery of food parcels to the homeless, in partnership with BOSH (Bristol Outreach Services for the Homeless)
- Our Pastor for Older People arranged a rota of church family members to ring our more elderly members, especially those who were at particular risk of isolation
- Unable to hold our usual Cream Tea event on the August Bank Holiday, she organised a team to prepare and deliver cream teas to our elderly members: some 80 were delivered to those aged over 70
- This idea was repeated later in the autumn, with the delivery of Advent 'goodie' bags, and again at Easter, this time with Easter eggs and other gifts
- Unable to hold our usual Christmas and Easter Experience weeks (in which the church is transformed into a walk-through visual and interactive space, with several hundred school children from across the City coming for one-hour guided sessions), the team behind it came up with *Christmas in a Box*, where they delivered boxes to schools to do their own version, with video support. This led to *Easter in a Box: The Movie*, a slightly more ambitious version!

- Our children's work moved online, as did our youth work: this has without doubt been a tough year for families, and our teams have done what they could to support and encourage.

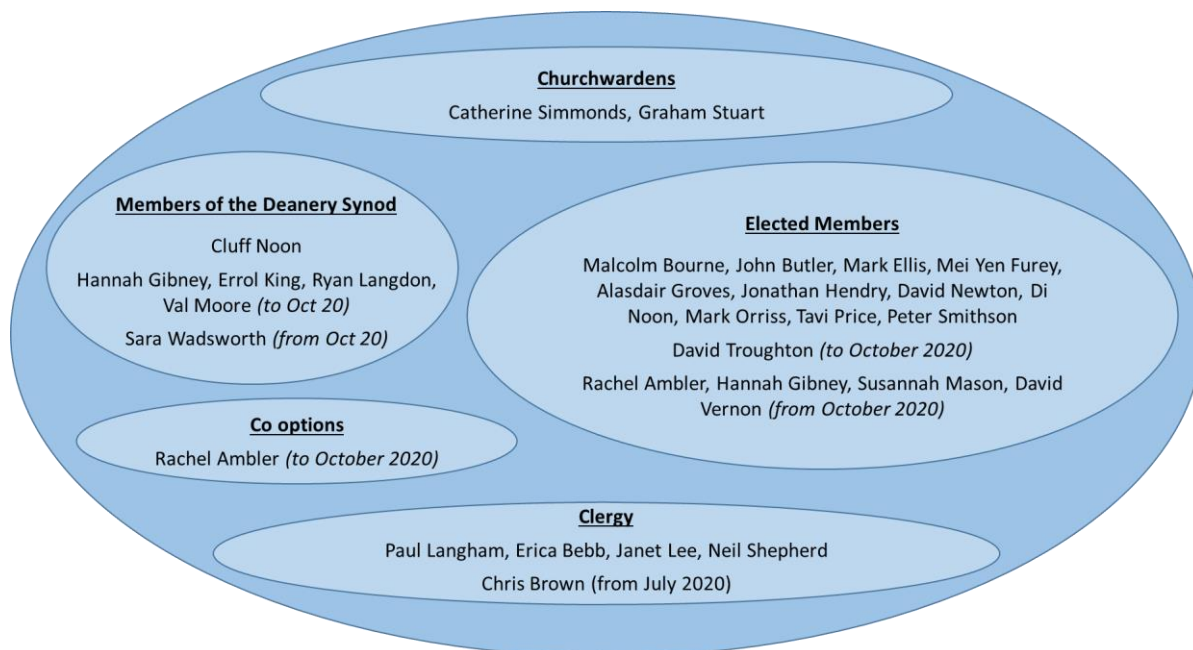
We have continued to pursue the priorities in our vision booklet

- **Our Small Communities** – *our vision is to see small communities become the heartbeat of Christ Church. During 2020 we:*
 - As mentioned above, our 30 or so small communities moved online; and we have continued to support and encourage their leaders in monthly, online sessions
 - To this we have added an additional, open, drop-in evening once a month, where small community leaders can talk to one of the team about any concerns they may have
- **Wholeness** – *we are committed to creating the optimum environment in which God can grow us. In 2020 we:*
 - Continued to teach, pastor and mentor people with the view of creating environments for people to grow, even in the midst of this extraordinary year
- **Leadership Development** – *we recognise that good leadership is the key to healthy communities. During 2020 we:*
 - Continued to Invest in our small community leaders through bi-monthly training and resourcing evenings
 - Ran a Faith in the Workplace course to support Christian witness in places of work
- **Prayer** – *we recognised the need to reinvigorate our corporate prayer so in 2020 we:*
 - Continued our monthly prayer gatherings focussing on important topics as they affected our church family, city and the world. (on each first Monday of each month)
 - Held 'pop-up' prayer events and weeks, such as Holy Week
 - Discovered that livestream and zoom offer the opportunity for people to post prayers and so interact with the service leaders and preachers in ways that were not possible when we were meeting in person: this has been one of the little 'gifts' of the Pandemic
 - Began working towards joining in with a City-wide initiative called One Church One Day: the idea is that different churches take one day a month and organise 24/7 prayer throughout a 6 am to 6 am 24-hour period. We have identified the second Thursday of each month and will launch in 2021

The PCC

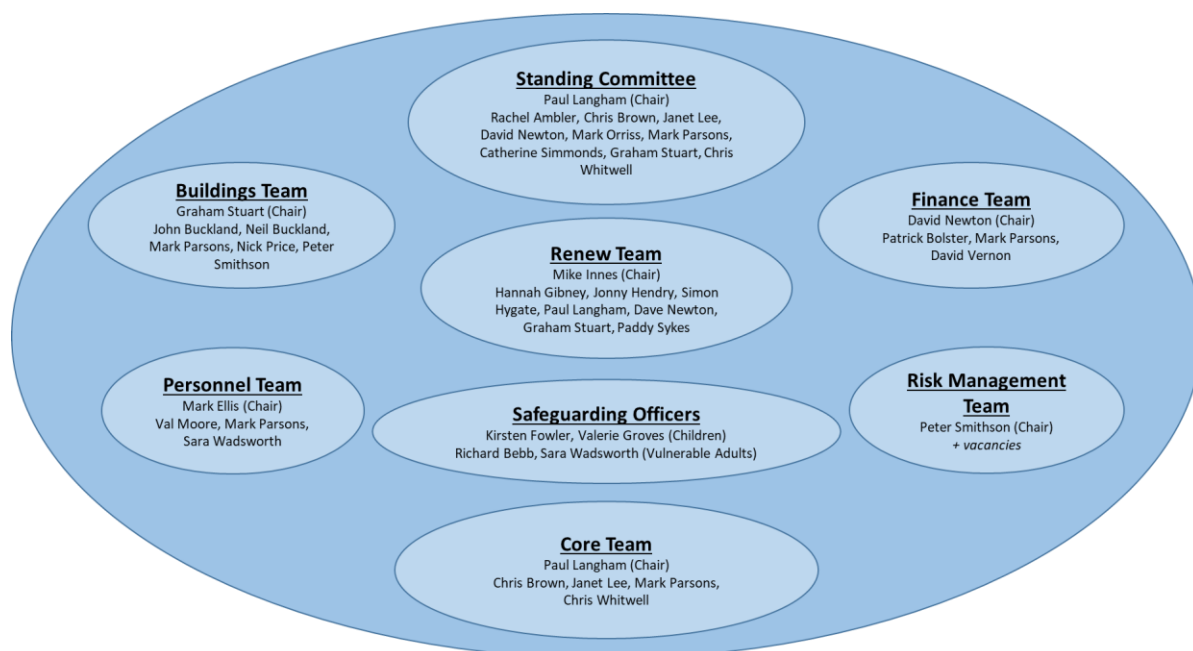
The PCC is a body corporate established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure along with relevant sections of the Synodical Government Measure and Charities Acts. All PCC members are trustees of the charity.

The following served as members of the PCC during 2020 and were PCC members at 31st December 2020 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.

Renew Client Team

The PCC delegates responsibility to the Renew Client Team all aspects of the development, promotion and implementation of Phase 2 of the Renew Project (the complete refurbishment of the Crypt including the new entrance extension and any enabling works needed in the main church).

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.

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

During 2020 there were four changes to the makeup of the employed staff team:

- **Reverend Chris Brown** (Curate) joined the Staff Team in July 2020 following his ordination. He is not an employee of the PCC, but instead receives a Stipend from the Diocese of Bristol.
- **Reverend Neil Shepherd**, remains a Curate at Christ Church but from October 2020 has been seconded to the Parish of St. Augustine's Whitchurch.
- **Mike McAllister** (Coffee Shop Manager) was made redundant following the closure of the Spire Coffee Shop at the end of October 2020.
- **Kamran Zahid** (former Assistant Coffee Shop Manager) was appointed to the newly created role of Verger following the closure of the Spire Coffee Shop at the end of October 2020.
- **Sophie Mocharrafie** (Youth Pastor) has been on Maternity Leave since October 2020. Her part-time role is being covered by **Tabi Wallington**.

The employed staff team at 31st December was:

Mark Parsons (Operations Manager)	Helena Whitwell (PA to the Vicar – 43%)
Nick Carter (Administration Manager)	Olivia Baker (Office Administrator – 60%)
Chris Whitwell (Emerging Generations Pastor)	Rhean Fox (Pastor for Older People – 60%)
Ruthy Lillington (Children's Pastor – 70%)	Sophie & Elliot Mocharrafie (Youth Pastors – 100%)
Kamran Zahid (Verger – 53%)	Tabi Wallington (Youth Pastor – Mat Cover – 40%)

(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.

Although the church had no official interns during 2020 Sophie Brown continued in her role as a self-supporting assistant ministry leader. The work of the church office was also supported by Lisette Ogborn 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

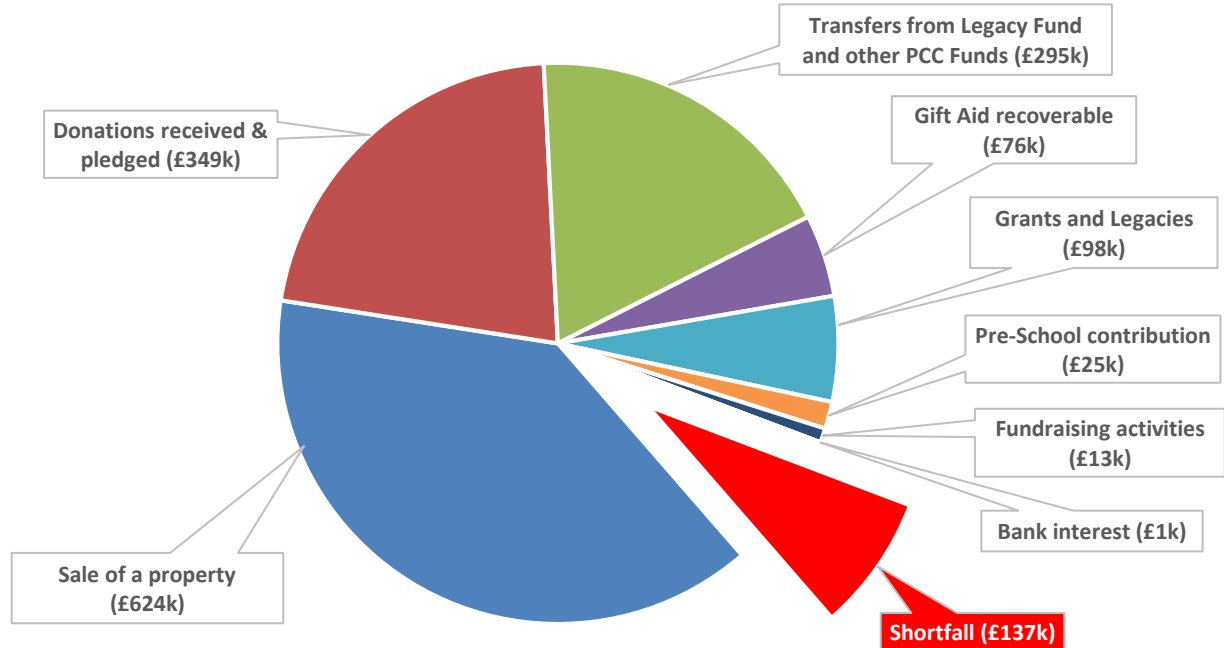
After several years of slow progress, 2020 saw a significant step forward in our journey to renew the church building, with the commencement of the building works to transform and renew the crypt.

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 commenced in September 2020 and are expected to be completed by 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 £349k (including Gift Aid recoverable). At the time of writing there is a shortfall of around £137,000 to complete the project.

The pie chart below shows in more detail how the project is being funded and is correct at the time of writing:

RENEW: How the total project costs (£1.6 Million) are being funded



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 11 employees, 5 clergy members and hundreds of volunteers.

The administration team consists of the Operations Manager, the Administration Team Leader, PA to the Vicar and two Administrators (one self-supporting). The role of PA to the Vicar is funded for two years (until April 2021) from the Legacy Fund.

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 2020, as a result of COVID social distancing 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:

- 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 – as outlined on page 8, safer recruitment practices and safeguarding training is provided 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.

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 from fundraising activities.

Church attendance and volunteer hours

In 2019, the Church of England required every parish to completely renew their Electoral Roll – meaning that every name is removed, and those who wish to be members are invited to join afresh. This is done every 6 years. The new Roll was published in April 2019 and stood at 354. The 2020 Annual Meeting, scheduled for 25th April 2020 was delayed due to COVID and eventually held on Zoom on 19th November. The Electoral Roll was reviewed prior to the cancelled April meeting and then subsequently in advance of the re-scheduled meeting. At the time of the November meeting, the Roll stood at 363, an overall increase of 9 compared with April 2019, with 22 names having been added to the Roll and 13 removed.

The combined average weekly Sunday attendance at Christ Church during October 2019 was 290 adults and 57 children. For a significant part of 2020, in-person Gatherings were cancelled due to COVID restrictions, and when in-person Gatherings returned during the autumn, numbers were severely limited by both social distancing requirements and the impact of the RENEW building project which began in September 2020 and took all the crypt and part of the church out of use. As a result, like for like comparisons with 2019 are impossible. The following summarises the gatherings during the year.

- The normal pattern of in-person gatherings was held until lockdown restrictions came into place in mid-March 2020.

- From March to September 2020, a single Gathering was livestreamed each Sunday at 11am onto Facebook. Live views peaked at 239 on Easter Day 2020, dropping to 79 live views by the end of August. With catch-up views included, at the time of writing these were 1761 views (Easter Day) and 432 views (end of August).
- From September, the 11am Gathering was Livestreamed onto Facebook and YouTube
- Also, from September, an 8:30am in-person Communion Service re-started each Sunday and the mid-week Gathering re-started each Wednesday.
- From October, a hybrid (in-person and on Zoom) Gathering also started at 6pm.
- In-person children and youth activities were also held during the autumn of 2020.
- At Christmas, a limited number of hybrid Gatherings were held

In a normal year, 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 we reported 273 people on our combined volunteer list (77% of the church Electoral Roll). The COVID pandemic and social distancing restrictions severely limited church activities, with those moving online relying on a skeleton team of staff and volunteers. As restrictions are removed over the course of 2021, it is anticipated that these teams will re-emerge.

Financial report

Departure from the SORP on Grants Payments

Since 2015 we have taken the opportunity provided within the Charities Act to not have full audits of the financial statements, in order to minimise expenditure.

Before we took up this opportunity we had full audits for many years. The auditors of the time conducted audits to enable them to form an opinion on our financial statements, based on the accounting standards of the time.

Our practice for many years has been to support overseas and local mission partners through an annual grant from our mission giving budget. To give an indication of ongoing support and enable some sense of stability, we have usually given our mission partners an indication of our intentions for future years.

As an example, let us say on 15th October 2009 the PCC agreed to make a grant to mission partner ABC. The PCC's intention was to give £5,000 per annum for five years, with the first year being from 1st January 2010 to 31st December 2010. Using our understanding of the accounting standards, known as the SORP, the PCC would account for this in the Statement of Financial Activities (income and expenditure account) as follows:

	2010	2011	2012	2013	2014
Giving to mission partner	£5,000	£5,000	£5,000	£5,000	£5,000

As a result of this year's audit, we now understand that our well-meaning communications with our grant recipients/mission partners, have been unintentionally creating what the SORP considers to be financial commitments that should have been reflected in our accounts in previous years as liabilities, with the multi-year commitment accounted for as expenditure in full in the year the commitment was made.

Based on the example above, the Statement of Financial Activities would look as follows:

	2009	2010	2011	2012	2013	2014
Giving to mission partner	£25,000	£0	£0	£0	£0	£0

We did not understand that we were creating multi-year commitment liabilities (and previous years' audits and examinations did not identify this). We did not intend to create the commitment and we have decided to cease formal multi-year commitments to our mission partners. We will of course explain this to our partners.

This year, we will depart from the SORP to show the accounts in the way we think is best for users to understand our grant giving. Next year we anticipate that a departure from the SORP will become unnecessary because our grant commitment practices will bring us in line with the SORP.

There are a number of reasons for departing from the SORP, for this one year:

1. We think this will provide the most meaningful financial information to the Christ Church congregation. We believe the Christ Church family would expect the accounting for these mission gifts to be done in the first manner set out in the example above, due to:
 - a. This being how it has always been done
 - b. A lay person's "common sense" understanding of giving an annual "tithe" of our income to support mission and ministry outside of our own immediate parish
2. It would be inconsistent with past financial reporting. While a prior year adjustment could be made to adjust the reported 2019 numbers, all the previous years' accounts would still have been drawn up in a different manner. And we do draw on past filed financial statements in drawing up multi-year comparisons in our internal financial reporting.
3. It would be confusing for the church family to have had regular reporting on our financial position during 2020 and since, on the longstanding basis, and then have the audited financial statements presented on a different basis. Only a very small number of our church family would understand the difference!
4. The wording of the letters to mission partners was intended to be helpful to their annual operations by giving an indication of the PCC's ongoing support, but was never intended to create a binding commitment on the PCC. Mission giving is subject to annual budgetary approval alongside all other expenditure and commitments can be modified or withdrawn as funds or circumstances change.

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. Trustees are required to select suitable accounting policies and then apply them consistently. Consequently, the PCC has decided that, on balance, it is best to continue to account for mission giving in the same way as we have always done, since this seems to give a more true and fair way of accounting for annual grant payments. The PCC recognises however that this means an auditor qualification on this specific matter.

As noted by the auditor in his report, had the financial statements been accounted for in the manner now required by the SORP, the brought forward General Fund would have been in a negative position and the reported surplus in General Funds for the 2020 year would have been increased by £26k, leaving a small General Fund surplus at 31st December 2020.

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 (80%) 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.

Headlines for 2020 - Unrestricted General Fund

Inevitably the covid-19 pandemic had a significant impact on both income and expenditure.

Income:

Overall income was about £601k, down by about £21k (~3%) compared to 2019.

- **Provision (regular giving)** income was slightly reduced by £3k. The number of regular givers (families or individuals) who started or increased their giving during the year was greater than those who reduced or stopped their giving. However, those leaving (e.g. retirees) had been giving more on average than those arriving (often earlier in their career, supporting young families), and so the overall effect was a fall in planned giving. After a special appeal to the church family in November, an additional £25k was received in one-off gifts which averted a more serious outcome.
- **Other giving:** Grants income was up by £6k because of a regular grant from New Wine towards the cost of releasing some of Rev. Paul Langham's time to take on the New Wine Regional Director role.
- **Rental income** was down by about £8k because 60 Clifton Park Road, which had been commercially let from September 2017 to July 2020, reverted to a clergy home and was occupied by our curate Chris Brown and his family.
- **Other sources of income** (fees from weddings and funerals, and income from church events) were down by £14k, because nearly all events using the church building had to be cancelled.

Expenditure:

Overall expenditure was about £578k, down by £49k (8%) compared to 2019.

- **Mission:** This was reduced to £72k compared to £100k in 2019, because many planned activities involving children, young people, young adults, seniors, evangelism and mission partners were severely constrained by lockdown.
- **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 reduced to £201k, compared to £214k in 2019, following a PCC decision in November 2019 to set our contribution at 33% of our budgeted income.
- **Staff Costs:** We spent about £2k more on staff costs from the General Fund than in 2019. Staff were awarded a 1.5% inflationary increase in January 2020.
- **Offices and gatherings:** These costs were reduced by about £6k. There were some increases in IT and audio/visual equipment costs due to staff working remotely and moving church gatherings online, however these were more than offset by savings due to the church buildings being closed.
- **Church Building:** We spent about £80k compared to £73k in 2019, There were savings of about £13k in utilities and cleaning, due to the closure of church buildings, however these were offset by unexpected expenditure on repairing the side chapel windows and the remaining costs from replacing stolen lead in 2019.
- **Governance:** This was almost unchanged from 2019 for the General Fund, however the substantial giving towards the RENEW project (see below) meant the church's overall income was above the threshold that requires us by law to commission a full audit of the accounts. So, the 2020 cost is higher than the usual independent examination fee amount which is charged as usual to the General Fund.

We took the opportunity in 2020 to rationalise how non-property tangible fixed assets are held within the church funds. 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 now held in the Equipment Fund, which is its purpose. The balance of cash in this fund after these transfers were made (about £34k) was moved to the General Fund. This is the principal reason why the General Fund balance was above the higher threshold of the PCC's reserves policy at year-end.

Headlines for 2020 - designated Legacy Funds

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

In 2020 the Legacy Fund was used to fund the salary of the Vicar's PA (£10k), and the Spire Coffee Shop Fund was used to fund the operating deficit of the Coffee Shop (£6k). During the year £12,789 was received

as CJRS (Coronavirus Job Retention Scheme) grants from having the Coffee Shop staff on furlough. The Coffee Shop ceased operation at the end of October 2020 at which point £52k was transferred from the Legacy Fund to the Spire Coffee Shop Fund, to give a zero balance in the Spire Coffee Shop Fund at closure.

The PCC decided to transfer £250k from the Legacy Fund to the RENEW project.

At the end of 2020, the balance of the Legacy Fund stood at £85,357.

Headlines for 2020 - Renew Funds (Designated and Restricted)

In 2020 the RENEW project works to refurbish the crypt got underway. At the beginning of the year the Designated Renew Fund stood at £624k. Key points are as follows:

- As well as the £250k transfer from the Legacy Fund, £14.6k was utilised from a restricted fund for accessible toilet works, since these will be included in the RENEW project.
- Following a major appeal, a total of about £329k income was received (including Gift Aid reclaimable) into the RENEW Restricted Fund
- Project expenditure of £453k was incurred to deliver the planned works, alongside £41k in professional fees and £8k in enabling works. Costs were taken from the Restricted Renew Fund until available funds were exhausted. Subsequent costs were then taken from the Renew Designated Fund, which represents the funds from the sale of a property in 2013.
- £73k was recouped under the Listed Places of Worship VAT Refund scheme, into the RENEW Designated Fund
- At the end of 2020, the Designated Renew fund stood at £799k, and the Restricted fund at £0.

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 annual surplus in the General Fund will be used to build up reserves within this range. Any annual 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.

At the end of 2020 the unrestricted General Fund reserves stood at £108,488 and the designated Legacies Fund stood at £85,357. However, since the present reserves policy had been set when there was significantly more held in the Legacy Fund, and the Legacy Fund has now been largely invested in the RENEW project, we propose to adjust the policy in 2021 to set a range of £100k-£175k, in line with charity accounts best practice, which is to have reserves at a level representing the equivalent of three months' normal levels of expenditure. A further transfer from the Legacy Fund will be made to RENEW in 2021 and the balance of the Legacy Fund will be transferred into the General Fund to bring reserves to around £150k.

2021 – General Fund: Maintaining balanced income and expenditure

In setting budgets for 2021 we face considerable uncertainty in the timing and degree to which church activities will return to normal. Our base case assumes that we operate at 50% normal capacity in the first half of 2021, returning to normal levels later in the year. The Parish Share and giving outside the parish have been frozen at 2020 levels.

Staff will receive a 1% inflationary pay rise from 1st January 2021 following a recommendation from the PCC's Personnel Team (£5k impact on General Fund). Other costs are budgeted to be held at current levels.

To achieve a balanced budget, we have assumed an increase in giving by the church family, and to this end a stewardship campaign is planned during the year.

2021 – RENEW: completing the Crypt refurbishment

In addition to the starting balance of £799k in the Designated Renew funds, a total of £333k income is already confirmed in 2021, from pledged donations with gift aid, a promise auction, and further claims under the Listed Places of Worship VAT Refund scheme.

The project works are due to be completed in May 2021, at an estimated further cost of £137k. This means that if there were to be no further income, the funding shortfall would be £237k. the fundraising target is calculated as follows:

Funding shortfall at end of 2021:	(£237k)
Retention due to contractor in 2022:	(£15k)
Known income pledged in 2022+:	20k
Anticipated legacy income:	£75k
Grants already awarded:	£20k
Fundraising Target:	£137k

A number of other grant applications have been made, the results of which will be known by the summer, and fundraising events will continue through 2021.

The contractors have offered a facility to defer payments until November 2021, and if necessary we will take out short-term loans pending receipt of pledged income, potential future legacy income and transfers from the General Fund.

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 objects 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 2021

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

1. RENEW Crypt Refurbishment

- securing the required funding, through grant applications and (if necessary) arranging loan facilities
- securing funding for additional works to the upper church space (e.g. carpets) and for AV equipment in the Crypt
- securing funding to enable the appointment of a Facilities Manager with responsibility for the use and marketing of the new facilities RENEW will deliver
- arranging various events, for both the church family, and the wider community, to showcase our new facilities between July and December

2. A return to in-person Gatherings on Sundays and Wednesdays

- Sunday Gatherings will return to limited in-person status on from May; Wednesday Gatherings from June, to allow for the completion of RENEW works
- We anticipate that our capacity will increase during the summer; and hope to be able to return to unrestricted numbers in September

3. Refining the church's vision statement (the previous one ran to the end of 2020)

- The PCC has delegated this work to the Core Team, with the latter making regular reports to the PCC
- The aim is to launch the refined vision once unrestricted Gatherings begin again, hopefully in September

4. Addressing the shortfall in ongoing giving occasioned in major part by the pandemic: the PCC will form a sub-group specifically to help it address this

5. The PCC will also continue to focus on the following:

- **Small Communities:** We will continue to invest time and resources to small community leaders
- **Prayer:** We will join in partnership with other churches across the City in the One Church One Day initiative, with the aim of establishing 24/7 prayer for the City throughout the year. We will be responsible for the second Thursday of each month, and will launch after Easter.

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

17th May 2021

David Newton

David Newton
PCC Treasurer

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

YEAR ENDED 31 DECEMBER 2020

Qualified opinion

We have audited the financial statements of The PCC of Christ Church Clifton (the "Charity") for the year ended 31 December 2020 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, except for the effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- Give a true and fair view of the state of the Charity's affairs at 31 December 2020 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for qualified opinion

As explained in note 1 to the accounts, the PCC has departed from the SORP by treating multi-year grant commitments at the point the grant is paid, rather than as a liability at the point the grant is awarded to the donor. The existence of multi-year grant commitments was identified through the audit for the first time this year and would result in a prior-year adjustment. The decision to depart from the SORP has been made by the Trustees to communicate more effectively to the congregation about the PCC's giving to mission partners. It was not the intention of the board to create a multi-year commitment and going forward communication to mission partners will be altered to ensure no such commitment is made. Had grant commitments been treated correctly, in line with the SORP, the financial statements would be materially affected. The effect on the financial statements is that the closing general funds position for 2018 and 2019 would be reduced to (£26,798) and (£77,004) respectively. For the current year, the surplus for the year would increase by £26,250 and the general funds position at 31 December 2020 would be £5,488. The liability for multi-year grant commitments at 31 December 2020 would be £103,000 (2019: £129,250). Our opinion on the financial statements is qualified on this basis.

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 adverse opinion on the financial statements.

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.

As described in the basis for qualified opinion section of our report, the financial statements do not reflect the multi-year grant commitments made by the charity in line with the SORP. We have concluded that the other information is misstated for the same reason with respect to amounts, such as reserves, considered by the other information.

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 when 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our understanding of the nature, sector, laws and regulations, control environment and enquiry into the current events and activities of the Charity reduces the risk of non-detection.

Our response to the risk of irregularities included reviews of minutes, analytical procedures, the enquiry of management, consideration of provisions, sample testing, journal testing and the assessment of accounting policies and judgements.

The experience and scepticism of our team to irregularities informed our process. Due to the nature of irregularities, our ability to detect them reduces where such transactions are deliberately hidden, not material or appear to be in-line with expectations.

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
Chartered Accountants and Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 17th May 2021

CHRIST CHURCH CLIFTON
STATEMENT OF FINANCIAL ACTIVITIES (SoFA)
YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£	£
Income from:						
<i>Donations and Legacies</i>						
Provision (Regular Giving)		402,775.15	-	-	402,775.15	405,881.54
Gift Aid		89,760.89	55,702.86	-	145,463.75	92,605.86
Restricted Donations		20,040.00	305,834.74	-	325,874.74	38,604.94
Other Giving		2,583.57	-	-	2,583.57	9,244.00
Grants and Donations Received		99,923.99	2,309.14	-	102,233.13	3,045.21
Legacies		-	-	-	-	8,351.66
<i>Charitable Activities</i>						
Rental Income		80,299.41	-	-	80,299.41	88,101.27
Fees from Weddings and Funerals		1,896.00	-	-	1,896.00	3,876.00
Events Income		2,146.94	-	-	2,146.94	14,815.30
Spire Coffee Shop Income		4,877.52	-	-	4,877.52	22,785.28
Other Income		635.28	-	-	635.28	-
<i>Income from Investments</i>						
Investment Income and Interest		6,512.66	-	-	6,512.66	7,198.00
Total income		711,451.41	363,846.74	-	1,075,298.15	694,509.06
Expenditure on:						
<i>Charitable Activities</i>						
Mission	2	72,227.90	37,229.69	-	109,457.59	137,649.51
Renew Expenditure		163,731.77	343,049.19	-	506,780.96	30,729.30
Parish Share		201,000.00	-	-	201,000.00	214,200.00
Staff and Associated Costs		216,866.42	-	-	216,866.42	215,436.00
Offices and Gatherings		27,607.25	302.22	-	27,909.47	33,288.08
Church Building		80,310.71	-	-	80,310.71	72,923.55
Governance		14,427.67	-	-	14,427.67	11,171.15
Spire Coffee Shop		24,095.25	-	-	24,095.25	35,519.14
Total Expenditure		800,266.97	380,581.10	-	1,180,848.07	750,916.73
Transfers between Funds		-	-	-	-	-
Gains on Investments (unrealised)		-	-	12,810.06	12,810.06	29,314.43
Net Income/(Expenditure)		(88,815.56)	(16,734.36)	12,810.06	(92,739.86)	(27,093.24)
Reconciliation of Funds:						
Total Funds at 1 January		1,603,472.75	21,874.48	186,607.10	1,811,954.33	1,839,047.57
Total Funds at 31 December	12	1,514,657.19	5,140.12	199,417.16	1,719,214.47	1,811,954.33

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 22 to 29 form part of these financial statements.

CHRIST CHURCH CLIFTON

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed Assets			
Freehold Property	7	472,047.00	472,047.00
Church Equipment and Fittings	7	49,591.81	62,328.85
Investment Assets	8	199,417.16	186,607.10
		<u>721,055.97</u>	<u>720,982.95</u>
Current Assets			
Debtors and Prepayments	9	49,946.50	16,366.74
Cash at Bank and in Hand	10	967,358.02	1,086,595.76
		<u>1,017,304.52</u>	<u>1,102,962.50</u>
Creditors : Amounts falling due within one year	11	<u>19,146.02</u>	<u>11,991.12</u>
Net Current Assets		998,158.50	1,090,971.38
Net Assets		<u><u>1,719,214.47</u></u>	<u><u>1,811,954.33</u></u>
Funds			
Unrestricted Funds	13		
General Reserves		108,488.17	52,246.13
Church Legacies Fund		85,357.19	351,591.03
Renew Designated Fund		<u>799,173.02</u>	<u>623,762.32</u>
		993,018.38	1,027,599.48
Property Fund		472,047.00	472,047.00
Equipment Fund		49,591.81	103,826.27
		<u>1,514,657.19</u>	<u>1,603,472.75</u>
Restricted Funds	13		
Renew Restricted Fund		-	14,651.00
Other Funds		5,140.12	7,223.48
		<u>5,140.12</u>	<u>21,874.48</u>
Endowment Funds	13		
Investment Asset Fund		199,417.16	186,607.10
		<u>1,719,214.47</u>	<u>1,811,954.33</u>

These financial statements were approved by the Parochial Church Council on 17th May 2021 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 22 to 29 form part of these financial statements.

CHRIST CHURCH CLIFTON
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2020

		2020 £	2019 £
Net Cash Inflow from Operating Activities	A	(118,160.30)	(25,681.13)
Investing Activities			
Payments for Tangible Fixed Assets		(7,590.10)	(37,845.75)
Investment Income		6,512.66	7,198.00
		(1,077.44)	(30,647.75)
Net Cash Inflow for the Year	B	(119,237.74)	(56,328.88)
A Statement of Financial Activities:			
Net Income / (Expenditure) for the Year		(92,739.86)	(27,093.24)
Unrealised Investment Gains		(12,810.06)	(29,314.43)
Depreciation of Tangible Fixed Assets		20,327.14	28,793.91
Increase / (Decrease) in Creditors		7,154.90	5,490.40
(Increase) / Decrease in Debtors		(33,579.76)	3,640.23
Investment Income		(6,512.66)	(7,198.00)
Net Cash Inflow from Operating Activities		(118,160.30)	(25,681.13)
B Analysis of Changes in Cash during the year			
Cash at Bank and in Hand			
End of Year		967,358.02	1,086,595.76
Start of Year		1,086,595.76	1,142,924.64
		(119,237.74)	(56,328.88)

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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 in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Charities Act 2011, with one exception to the SORP: See note below on grants and donations.

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 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). For 2020, the accounts are presented including pence. As a result there may be a +/- £1 difference in some 2019 comparative figures published in this set of accounts when compared to those published in 2019.

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 2020

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.

As noted in the Auditor's Report, the PCC has departed from the SORP solely in relation to treating multi-year grant commitments to mission partners at the point a grant amount is paid, rather than as a liability at the point a multi-year intent to support is first communicated to the recipient. The reasons for doing so are explained more fully on page 10 of the Trustee's Report. The PCC's past correspondence with mission partners, while intended to be helpful, was never intended to create multi-year commitments on the part of the PCC. The PCC has decided that, on balance, it is best to continue to account for mission giving in the same way it has done in previous years. Furthermore, the PCC will has now ceased giving mission partners any indication of future commitment, and has adopted an explicitly solely annual approach to such 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 2020

2 Grants to Mission Partners

Included in the unrestricted general fund and restricted mission funds mission expenditure are grants to the following organisations:

	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
Grants (Comparative year: 2019)	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Heart for the individual:				
Bursaries for Overseas Mission Trips	600.00	-	-	600.00
Christian unions	400.00	-	-	400.00
Other	1,250.00	-	-	1,250.00
	2,250.00	-	-	2,250.00
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	-	32,300.00	-	32,300.00
Caring at Christmas	-	1,672.86	-	1,672.86
	13,000.00	33,972.86	-	46,972.86
Heart for the nations:				
TearFund Connected Churches Project in Kitgum, N Uganda	10,000.00	2,021.86	-	12,021.86
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
Ugandan Christian University Sponsored Students	9,721.00	-	-	9,721.00
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
Archbishop Janani Luwum Theological College	1,166.00	-	-	1,166.00
Uganda Bishop's Visit 2019	700.00	-	-	700.00
Hodgkin House	500.00	-	-	500.00
Global Connections	300.00	-	-	300.00
Other	300.00	-	-	300.00
Friends of Emmanuel Hospice	-	144.68	-	144.68
	57,687.00	2,166.54	-	59,853.54

David Daniels, PCC member until April 2019, is also a trustee of Hodgkin House.

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

3 Employee costs	2020	2019
	£	(restated) £
Salaries (<i>General Fund</i>)	158,699.98	153,271.05
Salaries (<i>Legacy Fund</i>)	9,761.54	8,374.27
Salaries (<i>Legacy Fund - Spire Coffee Shop</i>)	22,807.27	24,687.65
Employer's National Insurance contributions (<i>General Fund</i>)	7,194.34	10,204.45
Employer's pension contributions (<i>General Fund</i>)	16,229.36	15,517.95
Recruitment Costs (<i>General Fund</i>)	40.00	3,842.24
	214,732.49	215,897.61

No employee earned more than £60,000 during the year (2019: none).

During 2020, the average number of staff employed was 11, (2019: 11). The full time equivalent number of staff was 8 (2019: 8).

The total amount of salaries and benefits received by key management personnel (salary, employer's NI and pension contributions) was £40,068 (2019 (restated): £39,480).

4 Net Income/Expenditure	2020	2019
	£	£
Net income expenditure is stated after charging:		
Depreciation (<i>Equipment Fund</i>)	20,327.14	-
Depreciation (<i>General Fund</i>)	-	15,692.39
Depreciation (<i>Renew - Designated Fund</i>)	-	13,101.52
Audit (<i>General Fund</i>)	1,834.00	-
Audit (<i>Renew - Designated Fund</i>)	3,950.00	-
Independent Examination (<i>General Fund</i>)	-	1,700.00

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. See Note 12 for details of transfers.

5 Comparative Fund Movements (previous year - 2019)	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2019
	£	£	£	£
Income from:				
<i>Donations and Legacies</i>				
Provision (Regular Giving)	405,881.54	-	-	405,881.54
Gift Aid	92,605.86	-	-	92,605.86
Restricted Donations	-	38,604.94	-	38,604.94
Other Giving	9,244.00	-	-	9,244.00
Grants and Donations Received	1,045.21	2,000.00	-	3,045.21
Legacies	8,351.66	-	-	8,351.66
<i>Charitable Activities</i>				
Rental Income	88,101.27	-	-	88,101.27
Fees from Weddings and Funerals	3,876.00	-	-	3,876.00
Events Income	14,815.30	-	-	14,815.30
Coffee Shop Income	22,785.28	-	-	22,785.28
<i>Income from Investments</i>				
Investment Income and Interest	7,198.00	-	-	7,198.00
Total Income	653,904.12	40,604.94	-	694,509.06
Expenditure on:				
<i>Charitable Activities</i>				
Mission	100,286.51	37,363.00	-	137,649.51
Renew Expenditure	30,729.30	-	-	30,729.30
Parish Share	214,200.00	-	-	214,200.00
Staff and Associated Costs	213,186.00	2,250.00	-	215,436.00
Offices and Gatherings	33,201.08	87.00	-	33,288.08
Church Building	72,923.55	-	-	72,923.55
Governance	11,171.15	-	-	11,171.15
Spire Coffee Shop	35,519.14	-	-	35,519.14
Total Expenditure	711,216.73	39,700.00	-	750,916.73
Gains on Investments (unrealised)	-	-	29,314.43	29,314.43
Net Income/(Expenditure)	(57,312.61)	904.94	29,314.43	(27,093.24)
Reconciliation of Funds:				
Total Funds at 1 January 2019	1,660,785.36	20,969.54	157,292.67	1,839,047.57
Total Funds at 31 December 2019	1,603,472.75	21,874.48	186,607.10	1,811,954.33

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

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. PCC members who are also trustees of organisations which have received grants are disclosed in note 2. Christ Church Children and Families Trust operates the Christ Church Pre-school from the church building and paid £3,000 in rent in 2020 (2019: £3,000). Orriss Design, owned by PCC member Mark Orriss, provided graphic design services costing £945 (2019: £250)

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

During 2020 the income arising from the giving of PCC members and their close family members (spouses, parents, siblings, and children) was £174,149 (2019: £61,239). This significant increase was largely a result of giving dedicated to the RENEW building project. Giving to the General Fund from this group was £73,476. The increase on 2019 is a result of change 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 2020	472,047.00	172,925.19	70,000.40	148,072.50	390,998.09	863,045.09
Additions	-	1,774.78	-	5,815.32	7,590.10	7,590.10
At 31 December 2020	472,047.00	174,699.97	70,000.40	153,887.82	398,588.19	870,635.19
Depreciation						
At 1 January 2020	-	124,955.64	56,087.92	147,625.68	328,669.24	328,669.24
Charge for the year	-	13,015.66	7,000.04	311.44	20,327.14	20,327.14
At 31 December 2020	-	137,971.30	63,087.96	147,937.12	348,996.38	348,996.38
Net book value						
At 31 December 2020	472,047.00	36,728.67	6,912.44	5,950.70	49,591.81	521,638.81
At 31 December 2019	472,047.00	47,969.55	13,912.48	446.82	62,328.85	534,375.85

8 Investments

	2020 £	2019 £
10,107 CBF investment fund shares at valuation, held in an endowment fund	199,417.16	186,607.10
Market value b/f 1 January 2020	186,607.10	157,292.67
Net gain on revaluation	12,810.06	29,314.43
Market value at 31 December 2020	199,417.16	186,607.10
Historical cost of investments	8,585.76	8,585.76

9 Debtors

	2020 £	2019 £
Gift Aid Recoverable	10,191.39	6,282.90
Prepayments	8,679.88	9,599.39
Accounts Receivable	31,075.23	484.45
	49,946.50	16,366.74

10 Cash at Hand and In Bank

	2020 £	2019 £
Cash In Bank	968,858.47	1,086,595.76
Credit Card Balance	(1,500.45)	-
	967,358.02	1,086,595.76

In 2019 and prior years, the credit card balance was classified as a creditor (note 11). In order to provide easy reconciliation to our new accounts package, from 2020 onwards, the credit card balance will be treated as cash.

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Credit Card Balance	-	4,155.71
Accruals	5,700.00	1,650.00
Deferred Income	-	511.20
Accounts Payable	13,446.02	5,674.21
	19,146.02	11,991.12

In 2019 and prior years, the credit card balance was classified as a creditor. In order to provide easy reconciliation to our new accounts package, from 2020 onwards, the credit card balance will be treated as cash (note 10).

12 Funds

	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	21,874.48	363,846.74	(380,581.10)	-	-	5,140.12
<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	1,603,472.75	711,451.41	(800,266.97)	-	-	1,514,657.19
Total Funds	1,811,954.33	1,075,298.15	(1,180,848.07)	-	12,810.06	1,719,214.47

**Funds
(Comparative year: 2019)**

	Balance b/f 01/01/2019	Income	Expenses	Transfers	Gains and Losses	Balance c/f 31/12/2019
Endowment Fund	157,292.67	-	-	-	29,314.43	186,607.10
<u>Restricted Funds</u>						
Homeless Fund	382.11	205.00	(587.11)	-	-	-
Internal Restricted Funds	5,936.43	4,260.54	(2,973.49)	-	-	7,223.48
Mission Funds	-	36,139.40	(36,139.40)	-	-	-
Renew Restricted Funds	14,651.00	-	-	-	-	14,651.00
Total Restricted Funds	20,969.54	40,604.94	(39,700.00)	-	-	21,874.48
<u>Designated Funds</u>						
Legacies Fund (excluding Spire Coffee Shop)	401,523.77	8,351.66	(4,703.47)	(7,870.80)	-	397,301.16
Spire Coffee Shop	(32,976.27)	22,785.28	(35,519.14)	-	-	(45,710.13)
Equipment Fund	103,826.27	-	-	-	-	103,826.27
Property Fund	472,047.00	-	-	-	-	472,047.00
Renew Fund	666,662.67	930.47	(43,830.82)	-	-	623,762.32
General Fund	49,701.92	621,836.71	(627,163.30)	7,870.80	-	52,246.13
Total Unrestricted Funds	1,660,785.36	653,904.12	(711,216.73)	-	-	1,603,472.75
Total Funds	1,839,047.57	694,509.06	(750,916.73)	-	29,314.43	1,811,954.33

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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

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.

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. No new legacies were received during 2020 (2019: £6,352 was received from the estate of Jill Garfitt and £2,000 from the estate of Frances Gowers). During the year, £250k was transferred from the Legacy Fund to the RENEW project.

The Spire Coffee Shop Fund is used to fund the work of The Spire Coffee Shop. During 2020 this cost £6,429 (2018: £12,734). The Coffee Shop was not operational from the start of lockdown on 16th March 2020 and staff were furloughed. The Coffee Shop closed permanently on 1st October 2020 and is considered to be a discontinuing operation. This has not been disclosed separately on the face of the Statement of Financial Activities due to the immaterial nature of the activity. 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.

13 Analysis of Net Assets between Funds

	Unrestricted £	Restricted £	Endowment £	Total 2020 £
Fixed Assets	521,638.81	-	199,417.16	721,055.97
Current Assets	1,011,318.07	5,986.45	-	1,017,304.52
Current Liabilities	(18,299.69)	(846.33)	-	(19,146.02)
	<u>1,514,657.19</u>	<u>5,140.12</u>	<u>199,417.16</u>	<u>1,719,214.47</u>

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

13 Analysis of Net Assets between Funds - continued
(Comparative year: 2019)

	Unrestricted	Restricted	Endowment	Total
	£	£	£	2019
				£
Fixed Assets	534,375.85	-	186,607.10	720,982.95
Current Assets	1,081,088.02	21,874.48	-	1,102,962.50
Current Liabilities	(11,991.12)	-	-	(11,991.12)
	<u>1,603,472.75</u>	<u>21,874.48</u>	<u>186,607.10</u>	<u>1,811,954.33</u>

14 Commitments

The PCC had the following commitments at the end of the financial year for which no provision has been made.

	2020	2019
	£	£
Renew Project	<u>1,228,560.66</u>	<u>-</u>

The shortfall in the Renew funds at the end of the construction contract in May 2021 will be funded by a combination of a short-term bridging loan pending receipt of further pledged income, grant funding, legacy income and transfers from the General Funds. In broad terms, the fundraising target to complete the project is c.£137,000.

15 Funds held as custodians for others

At the year end, the PCC held £2,348.30 (2019: £1,971.00) 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 £3,897.30. Payments made as a custodian trustee on behalf of Bristol Diocesan Board of Finance totalled £3,520.00.

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 2020

This page is non-statutory and is not covered by the audit report on pages 16 – 18

A1 Detailed Statement of Financial Activities by Fund

	Unrestricted Funds			Total	Restricted Funds			Total	Endowment	Total	Total
	General Fund	Legacies Fund	Renew Fund	Unrestricted Funds	Mission Funds	Renew Funds	Other Funds	Restricted Funds	Fund	Funds	Funds
	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2019
	£	£	£	£	£	£	£	£	£	£	£
Donations and Legacies											
Provision (Regular Giving)	402,775.15	-	-	402,775.15	-	-	-	-	-	402,775.15	405,881.54
Gift Aid	89,760.89	-	-	89,760.89	-	55,702.86	-	55,702.86	-	145,463.75	92,605.86
Restricted Donations	-	-	20,040.00	20,040.00	32,537.19	272,997.55	300.00	305,834.74	-	325,874.74	38,604.94
Other Giving	2,583.57	-	-	2,583.57	-	-	-	-	-	2,583.57	9,244.00
Grants and Donations Received	14,608.26	12,789.15	72,526.58	99,923.99	2,000.00	-	309.14	2,309.14	-	102,233.13	3,045.21
Legacies	-	-	-	-	-	-	-	-	-	-	8,351.66
Charitable Activities											
Rental Income	80,299.41	-	-	80,299.41	-	-	-	-	-	80,299.41	88,101.27
Fees from Weddings and Funerals	1,896.00	-	-	1,896.00	-	-	-	-	-	1,896.00	3,876.00
Events Income	2,146.94	-	-	2,146.94	-	-	-	-	-	2,146.94	14,815.30
Spire Coffee Shop Income	-	4,877.52	-	4,877.52	-	-	-	-	-	4,877.52	22,785.28
Other Income	635.28	-	-	635.28	-	-	-	-	-	635.28	-
Income from Investments											
Investment Income and Interest	5,986.77	-	525.89	6,512.66	-	-	-	-	-	6,512.66	7,198.00
Total Income	600,692.27	17,666.67	93,092.47	711,451.41	34,537.19	328,700.41	609.14	363,846.74	-	1,075,298.15	694,509.06
Expenditure on Charitable Activities											
Mission and Evangelism	2,693.51	-	-	2,693.51	-	-	-	-	-	2,693.51	5,397.63
Students and Young Adults Work	326.39	-	-	326.39	-	-	-	-	-	326.39	6,893.99
Youth Work	2,763.39	-	-	2,763.39	-	-	100.00	100.00	-	2,863.39	3,924.35
Children and Schools Work	3,323.27	-	-	3,323.27	-	-	967.73	967.73	-	4,291.00	5,937.37
Seniors Ministry	563.69	-	-	563.69	-	-	1,315.63	1,315.63	-	1,879.32	-
Creative Arts Ministries	373.66	-	-	373.66	-	-	-	-	-	373.66	1,010.35
Heart for the Individual	1,500.00	-	-	1,500.00	-	-	309.14	309.14	-	1,809.14	2,350.00
Heart for the City	13,918.99	-	-	13,918.99	34,268.59	-	-	34,268.59	-	48,187.58	18,369.11
Heart for the Nations	46,765.00	-	-	46,765.00	268.60	-	-	268.60	-	47,033.60	93,766.71
Mission	72,227.90	-	-	72,227.90	34,537.19	-	2,692.50	37,229.69	-	109,457.59	137,649.51
Renew Expenditure (see Appendix A4)	-	-	163,731.77	163,731.77	-	343,049.19	-	343,049.19	-	506,780.96	30,729.30
Parish Share	201,000.00	-	-	201,000.00	-	-	-	-	-	201,000.00	214,200.00
Salaries and Pension Payments	184,865.16	9,805.26	-	194,670.42	-	-	-	-	-	194,670.42	188,196.94
Staff Expenses	3,400.22	-	-	3,400.22	-	-	-	-	-	3,400.22	8,142.17
Staff Training	1,989.82	-	-	1,989.82	-	-	-	-	-	1,989.82	7,888.89
House Repairs and Maintenance	9,734.95	-	-	9,734.95	-	-	-	-	-	9,734.95	3,795.88
Utilities (houses)	7,071.01	-	-	7,071.01	-	-	-	-	-	7,071.01	7,412.12
Staff and Associated Costs	207,061.16	9,805.26	-	216,866.42	-	-	-	-	-	216,866.42	215,436.00
Music Expenses and Equipment	2,362.07	-	-	2,362.07	-	-	-	-	-	2,362.07	3,919.60
Sunday and Other Gatherings	3,686.86	-	-	3,686.86	-	-	-	-	-	3,686.86	9,428.89
Pastoral	579.85	-	-	579.85	-	-	-	-	-	579.85	2,527.69
IT, Internet and Web Costs	12,499.53	-	-	12,499.53	-	-	-	-	-	12,499.53	9,966.37
Stationery, Postage and Printing	5,515.88	-	-	5,515.88	-	-	-	-	-	5,515.88	6,579.94
Bank Charges	1,537.71	-	-	1,537.71	-	302.22	-	302.22	-	1,839.93	530.00
Communications	1,425.35	-	-	1,425.35	-	-	-	-	-	1,425.35	335.59
Offices and Gatherings	27,607.25	-	-	27,607.25	-	302.22	-	302.22	-	27,909.47	33,288.08
Cleaning	4,824.06	-	-	4,824.06	-	-	-	-	-	4,824.06	11,863.78
Equipment, Repairs and Maintenance	38,583.44	-	-	38,583.44	-	-	-	-	-	38,583.44	10,099.05
Utilities	16,576.07	-	-	16,576.07	-	-	-	-	-	16,576.07	22,166.80
Depreciation	20,327.14	-	-	20,327.14	-	-	-	-	-	20,327.14	28,793.92
Church Building	80,310.71	-	-	80,310.71	-	-	-	-	-	80,310.71	72,923.55
Audit / Independent Examination Fee	1,834.00	-	3,950.00	5,784.00	-	-	-	-	-	5,784.00	1,700.00
Insurance	8,643.67	-	-	8,643.67	-	-	-	-	-	8,643.67	8,700.81
PCC Expenses and Sundry Costs	-	-	-	-	-	-	-	-	-	-	770.34
Governance	10,477.67	-	3,950.00	14,427.67	-	-	-	-	-	14,427.67	11,171.15
Spire Coffee Shop	-	24,095.25	-	24,095.25	-	-	-	-	-	24,095.25	35,519.14
Total Expenses	598,684.69	33,900.51	167,681.77	800,266.97	34,537.19	343,351.41	2,692.50	380,581.10	-	1,180,848.07	750,916.73
Net Income/(Expenditure)	2,007.58	(16,233.84)	(74,589.30)	(88,815.56)	-	(14,651.00)	(2,083.36)	(16,734.36)	-	(105,549.92)	(56,407.67)
Transfers Between Funds	-	(250,000.00)	250,000.00	-	-	14,651.00	(14,651.00)	-	-	-	-
Unrealised Gain on Investments	-	-	-	-	-	-	-	-	12,810.06	12,810.06	29,314.43
Balances brought forward 1 January 2020	52,246.13	351,591.03	623,762.32	1,027,599.48	-	-	21,874.48	21,874.48	186,607.10	1,236,081.06	1,263,174.57
Property Fund	-	-	-	472,047.00	-	-	-	-	-	472,047.00	472,047.00
Equipment Fund	103,826.27	-	-	103,826.27	-	-	-	-	-	103,826.27	103,826.00
Balance carried forward 31 December 2020	108,488.17	85,357.19	799,173.02	993,018.38	-	-	5,140.12	5,140.12	199,417.16	1,197,575.66	1,236,081.33
Property fund	-	-	-	472,047.00	-	-	-	-	-	472,047.00	472,047.00
Equipment fund	49,591.81	-	-	49,591.81	-	-	-	-	-	49,591.81	103,826.00
Balances c/forward 31 December 2020	158,079.98	85,357.19	799,173.02	1,514,657.19	-	-	5,140.12	5,140.12	199,417.16	1,719,214.47	1,811,954.33

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 2020, the General Fund alone was £108,488.17 and the Equipment Fund was £49,591.81

CHRIST CHURCH CLIFTON

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

This page is non-statutory and is not covered by the audit report on pages 16 – 18

A2 Analysis of General Fund Actual 2020 against Budget 2020 and 2021

	General Fund Budget 2020 £	General Fund Actual 2020 £	General Fund Budget 2021 £
Donations and Legacies			
Provision (Regular Giving)	398,873.00	402,775.15	418,000.00
Gift Aid	86,045.00	89,760.89	94,696.00
Restricted Donations	-	-	-
Other Giving	10,000.00	2,583.57	8,000.00
Grants and Donations Received	-	14,608.26	-
Legacies	-	-	-
Charitable Activities			
Rental Income	86,150.00	80,299.41	80,000.00
Fees from Weddings and Funerals	5,000.00	1,896.00	4,000.00
Events Income	18,000.00	2,146.94	18,000.00
Spire Coffee Shop Income	-	-	-
Other Income	-	635.28	-
Income from Investments			
Investment Income and Interest	5,800.00	5,986.77	5,800.00
Total Income	609,868.00	600,692.27	628,496.00
Expenditure on Charitable Activities			
Mission and Evangelism	4,800.00	2,693.51	4,800.00
Students and Young Adults Work	8,700.00	326.39	7,000.00
Youth Work	4,000.00	2,763.39	4,000.00
Children and Schools Work	4,200.00	3,323.27	4,200.00
Seniors Ministry	-	563.69	4,000.00
Creative Arts Ministries	1,000.00	373.66	1,000.00
Heart for the Individual	4,000.00	1,500.00	1,412.00
Heart for the City	16,500.00	13,918.99	16,238.00
Heart for the Nations	52,000.00	46,765.00	52,950.00
Mission	95,200.00	72,227.90	95,600.00
Renew Expenditure	-	-	-
Parish Share	201,000.00	201,000.00	201,000.00
Salaries and Pension Payments	182,545.00	184,865.16	184,371.00
Staff Expenses	6,200.00	3,400.22	6,000.00
Staff Training	5,450.00	1,989.82	5,000.00
House Repairs and Maintenance	4,650.00	9,734.95	12,000.00
Utilities (houses)	8,000.00	7,071.01	8,000.00
Staff and Associated Costs	206,845.00	207,061.16	215,371.00
Music Expenses and Equipment	4,600.00	2,362.07	4,000.00
Sunday and Other Gatherings	9,500.00	3,686.86	9,000.00
Pastoral	3,700.00	579.85	3,000.00
IT, Internet and Web Costs	11,800.00	12,499.53	12,000.00
Stationery, Postage and Printing	7,050.00	5,515.88	7,000.00
Bank Charges	600.00	1,537.71	1,500.00
Communications	1,500.00	1,425.35	1,000.00
Offices and Gatherings	38,750.00	27,607.25	37,500.00
Cleaning	13,000.00	4,824.06	13,000.00
Equipment, Repairs and Maintenance	17,000.00	38,583.44	18,000.00
Utilities	22,000.00	16,576.07	20,000.00
Depreciation	16,000.00	20,327.14	16,000.00
Church Building	68,000.00	80,310.71	67,000.00
Audit / Independent Examination Fee	1,750.00	1,834.00	1,750.00
Insurance	8,000.00	8,643.67	8,000.00
PCC Expenses and Sundry Costs	500.00	-	1,100.00
Governance	10,250.00	10,477.67	10,850.00
Total Expenses	620,045.00	598,684.69	627,321.00
Net Income/(Expenditure)	(10,177.00)	2,007.58	1,175.00
Deficit as a percentage of income	1.67%	-0.33%	-0.19%

CHRIST CHURCH CLIFTON

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

This page is non-statutory and is not covered by the audit report on pages 16 – 18

A3 Analysis of Designated Legacies Fund Actual 2020 against Budget 2020 and 2021

	Legacies Fund Budget	Legacies Fund Actual	Legacies Fund Budget
	2020 £	2020 £	2021 £
Opening Fund Balance	351,591.03	351,591.03	85,357.00
Donations and Legacies			
Grants and Donations Received	-	12,789.15	-
Charitable Activities			
Spire Coffee Shop Income	28,000.00	4,877.52	-
Total Income	28,000.00	17,666.67	-
Expenditure on Charitable Activities			
Salaries and Pension Payments	11,500.00	9,805.26	3,500.00
Spire Coffee Shop	40,000.00	24,095.25	-
Total Expenses	51,500.00	33,900.51	3,500.00
Net Income/(Expenditure)	(23,500.00)	(16,233.84)	(3,500.00)
Transfer to Other Funds	(250,000.00)	(250,000.00)	-
Closing Fund Balance	78,091.03	85,357.19	81,857.00

During 2020, the Legacies Fund was used to fund the salary for the Vicar's PA (£9,805). This was agreed for a 2 year period from April 2019. The Legacy Fund also covered the operating costs of The Spire Coffee Shop until it closed at the end of October 2020. From mid-March until October, the Coffee Shop was not operational and staff were furloughed, The operating deficit for 2020 was £6,429.

A4 Analysis of Designated and Restricted Renew Funds 2020

	Designated Renew Fund Actual	Restricted Renew Fund Actual	Total Renew Funds Actual	Total Renew Funds Budget
	2020 £	2020 £	2020 £	2021 £
Opening Fund Balance	623,762.32	-	623,762.32	799,173.02
Transfer from Other Funds	250,000.00	14,651.00	264,651.00	-
Income				
Renew Income and Donations	20,040.00	272,997.55	293,037.55	65,000.00
Fundraising (Promise Auction / Buy a Brick)	-	-	-	15,000.00
Gift Aid Reclaimed on Renew Donations	-	55,702.86	55,702.86	15,000.00
Interest on Renew Bank Accounts	525.89	-	525.89	200.00
Listed Places of Worship VAT Refunds	72,526.58	-	72,526.58	238,000.00
Total Income	93,092.47	328,700.41	421,792.88	333,200.00
Expenditure on Charitable Activities				
Bank Charges	-	302.22	302.22	300.00
Pre-contract Enabling Works	7,512.00	-	7,512.00	-
Pre-contract Professional Fees	40,792.00	-	40,792.00	-
Main Contractor Costs	110,412.43	343,049.19	453,461.62	1,347,000.00
Audit Costs	3,950.00	-	3,950.00	-
Insurance	2,777.60	-	2,777.60	-
Other Costs	2,237.74	-	2,237.74	22,000.00
Total Expenses	167,681.77	343,351.41	511,033.18	1,369,300.00
Net Income/(Expenditure)	(74,589.30)	(14,651.00)	(89,240.30)	(1,036,100.00)
Closing Fund Balance	799,173.02	-	799,173.02	(236,926.98)

On 1st January 2020, £250,000 was transferred from the Legacy Fund to the Designated Renew Fund
On 31st December 2020, the balance of the Restricted Toilet Fund was transferred to the Restricted Renew Fund

During 2020, costs on the Renew Project was made from the Restricted Renew Fund until available funds were exhausted. Subsequent costs were then taken from the Renew Designated Fund, which represents the funds from the sale of a property in 2013.

The shortfall in the Renew funds at the end of the construction contract in May 2021 will be funded by combination of a short-term bridging loan pending receipt of further pledged income, grant funding, legacy income and transfers from the General Funds. In broad terms, the fundraising target to complete the project is c.£113,000 and is made up as follows:

Shortfall at the end of 2021:	(236,927)
Retention due to contractor in May 2022:	(15,246)
Known income expected in 2022 and beyond:	20,000
Known Legacy Income to come:	75,000
Grants already awarded:	20,000
Fundraising Target:	(137,173)