



Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2022

CHRIST CHURCH CLIFTON YEAR ENDED 31 DECEMBER 2022

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

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CLERGY AND EMPLOYED STAFF at 31st December 2022

Vicar

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

Curate

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

Assistant Minister (self-supporting)

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

Operations Manager

Mark Parsons
mark.parsons@ccweb.org.uk

Pastor for the Arts (self-supporting)

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

Children's Pastor

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

Youth Pastor (Job Share)

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

Youth Pastor (Job Share) (on Maternity Leave)

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

Youth Pastor (Maternity Cover)

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

Administration Team

Leader

Nick Carter
nick.carter@ccweb.org.uk

Verger

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

** denotes part-time

Bankers

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

Independent Examiner

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

CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2022

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

Aims and purposes

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

Inviting Everyone To Follow Jesus

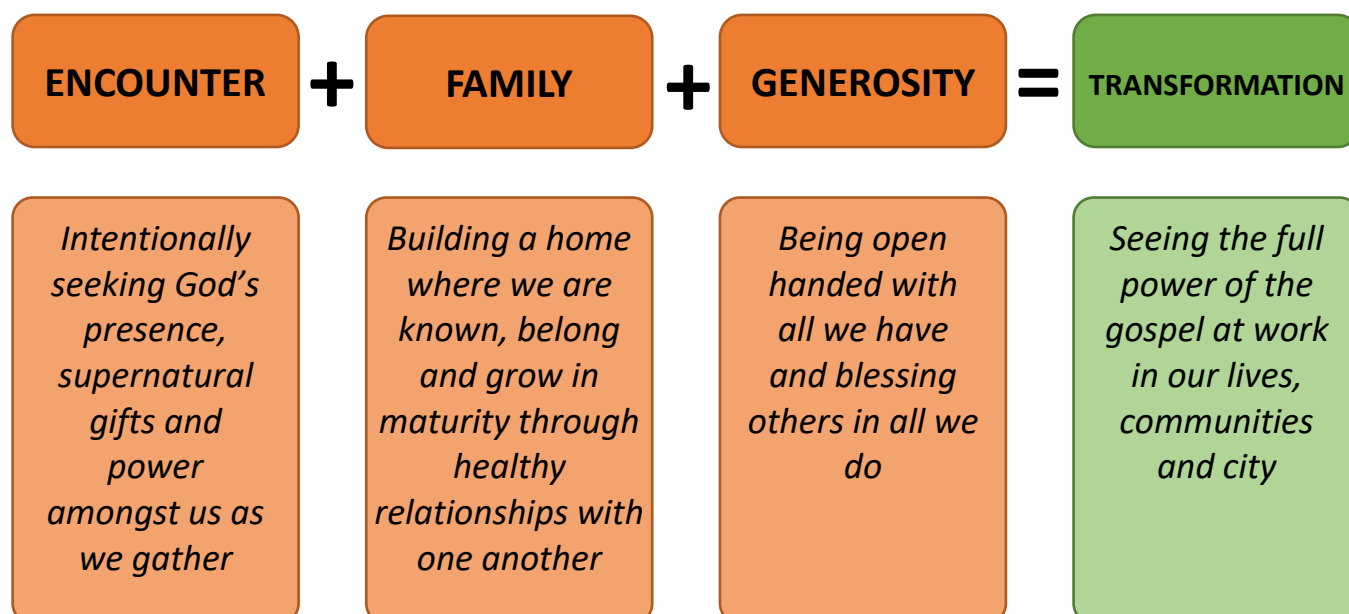
Christ Church exists for the heavenly transformation of people and culture in Bristol.

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

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

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

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



What we did in 2022

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

Encouraging wholehearted discipleship

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

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

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

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

Using our buildings for mission

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

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

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

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

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

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

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

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

Maximising our resources

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

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

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

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

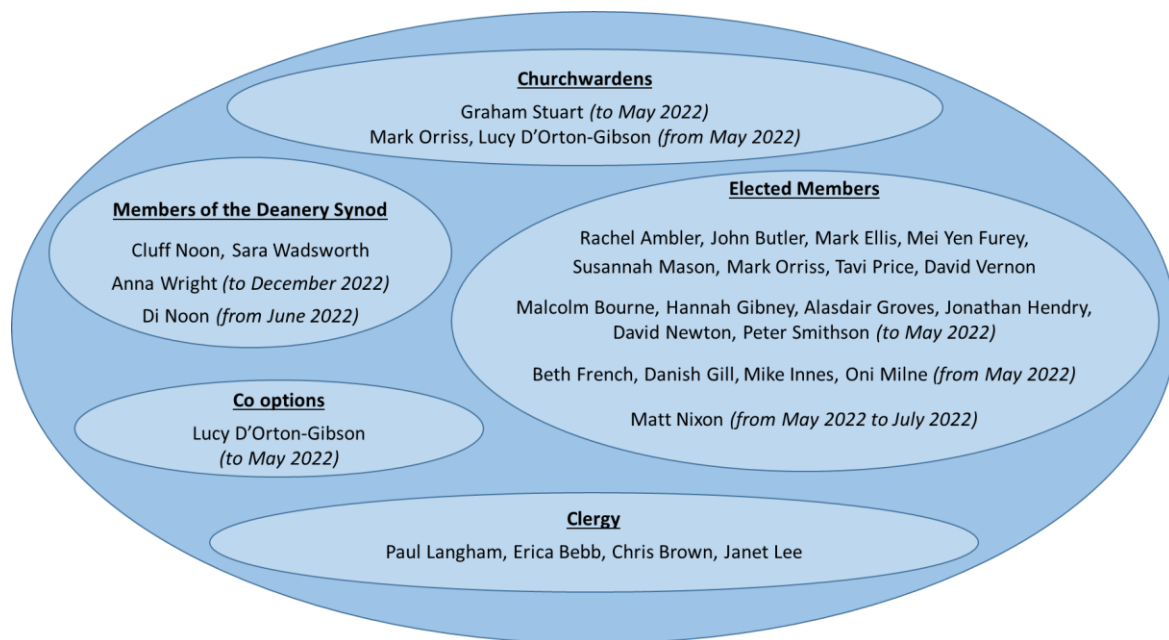
We will work to address the shortfall in our giving income as a result of the pandemic by communicating regularly with our church family and by offering different ways for people to respond.

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

The PCC

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

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



Structure, governance and management

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

Standing committee

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

Buildings Team

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

Finance Team

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

Personnel Team

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

Risk Management Team

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

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

Property Team

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

Parish Safeguarding Officers

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

Senior Leadership Team (SLT)

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

Recruitment, induction, training and mix of PCC members

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

The staff team

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

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

The employed staff team at 31st December was:

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

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

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

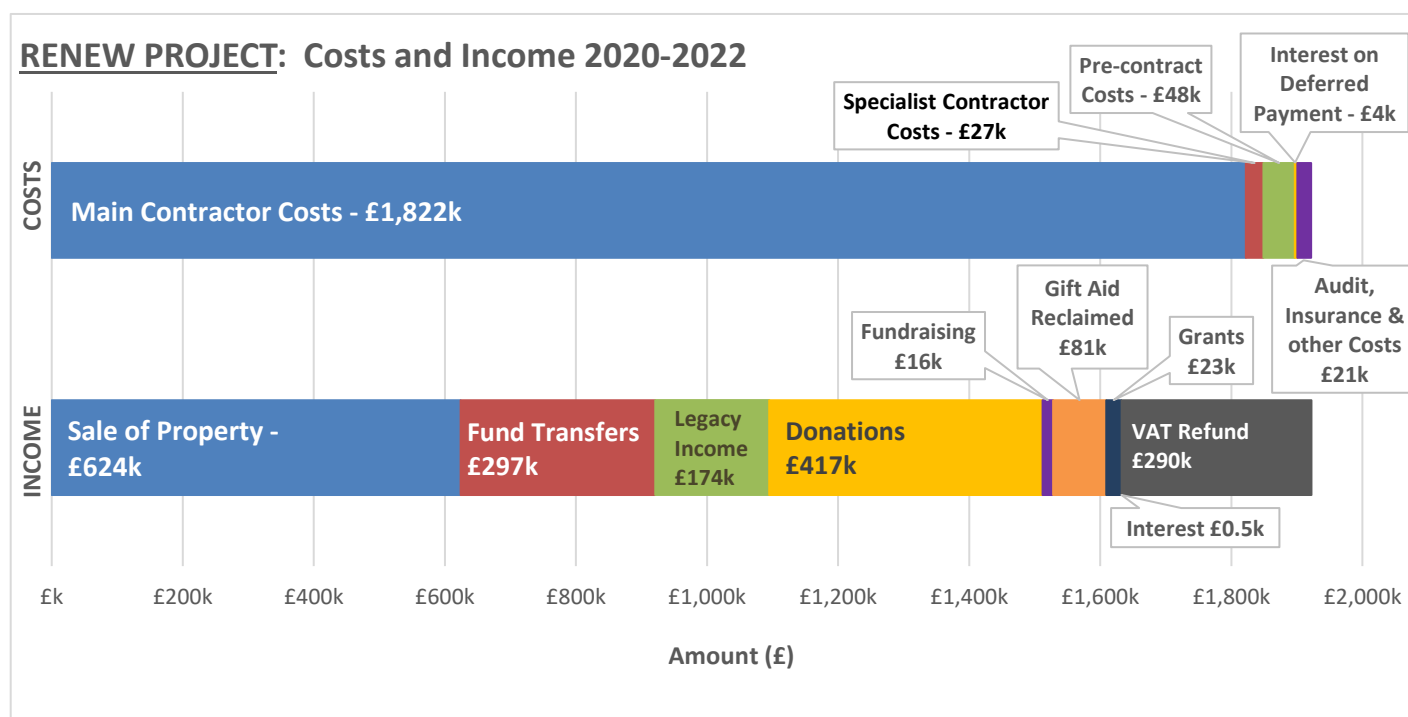
The staff team is augmented by Sophie Brown, Emelye Chanot, Jackie Langham and Lisette Ogborn, each in a self-supporting capacity.

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

Renewal of our church building

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

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



Operations and Administration

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

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

Safeguarding

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

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

Risk management

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

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

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

Grant making policy

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

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

Investment policy

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

Fundraising policy

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

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

Church attendance and volunteer hours

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

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

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

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

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

Financial report

Overview of the church's funds

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

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

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

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

Financial oversight

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

Headlines for 2022 - Unrestricted General Fund

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

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

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

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

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

Headlines for 2022 - designated Legacy Funds

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

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

Headlines for 2022 - Renew Funds (Designated and Restricted)

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

Reserves Policy

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

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

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

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

2023 – General Fund: Maintaining balanced income and expenditure

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

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

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

Funds held as Custodian Trustee

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

Our future and objectives for 2023

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

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

Statement of Trustees' Responsibilities

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

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply

with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Parochial Church Council

Paul Langham

Paul Langham

Vicar and Chair of the PCC

24th April 2023

Mark Orriss

Mark Orriss

Churchwarden

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

YEAR ENDED 31 DECEMBER 2022

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Joshua Kingston

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

Date: 24th April 2023

CHRIST CHURCH CLIFTON
STATEMENT OF FINANCIAL ACTIVITIES (SoFA)
YEAR ENDED 31 DECEMBER 2022

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

Comparative fund movements are shown in note 5.

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

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

CHRIST CHURCH CLIFTON

BALANCE SHEET

AS AT 31 DECEMBER 2022

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

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

Paul Langham

Paul Langham
Vicar and Chair of the PCC

Mark Orriss

Mark Orriss
Churchwarden

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

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

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

Cashflow restrictions

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

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

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

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

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

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

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

Funds

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

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

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

Income

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

Income from gifts

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

Grants

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

Legacy income

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

Other income

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

Donated goods, facilities and services

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

Interest receivable

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

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

1 Accounting policies - continued

Expenditure

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

Grants and donations

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

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

Diocesan parish share

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

Governance

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

Fixed Assets

Consecrated land and buildings and moveable church furnishings

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

Freehold Property

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

Other fixtures, fittings, church chairs and office equipment

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

Investments

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

Current Assets

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

Cash at bank and in hand

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

Creditors and provisions

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

Pension scheme

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

Realised gains and losses

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

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

2 Grants to Mission Partners

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

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

Heart for the city:

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

Heart for the nations:

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

Grants (Comparative year: 2021)

	Unrestricted Funds (Restated) £	Restricted Funds (Restated) £	Endowment Funds (Restated) £	Total Funds 2021 (Restated) £
Heart for the individual:				
Christian Unions	400.00	-	-	400.00
Other	1,100.00	35.00	-	1,135.00
	1,500.00	35.00	-	1,535.00

Heart for the city:

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

Heart for the nations:

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

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

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

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

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

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

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

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

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

6 Related Party Transactions

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

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

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

7 Tangible fixed assets

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

8 Investments

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

9 Debtors

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

10 Cash at Hand and In Bank

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

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

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

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

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

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

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

12 Funds - continued

Endowment Fund

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

Restricted Funds

Internal Restricted Funds

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

Mission Funds

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

Renew Restricted Funds (including Disabled Toilet Fund)

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

Designated Funds

Church Legacies Funds

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

Equipment Fund

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

Property Fund

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

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

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

Renew Development Fund

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

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

13 Analysis of Net Assets between Funds

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

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

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

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

14 Commitments

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

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

15 Funds held as custodians for others

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

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

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

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

This page is non-statutory and is not covered by the independent examiner's report on page 14

A1 Detailed Statement of Financial Activities by Fund

	* General Fund (inc Equipment)	Unrestricted Funds Legacies Fund	Renew Fund	Total Unrestricted Funds	Mission Funds	Restricted Funds Renew Funds	Other Funds	Total Restricted Funds	Endowment Fund	Total Funds	Total Funds
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2021 £
Donations and Legacies											
Provision (Regular Giving)	390,356.35	-	-	390,356.35	-	-	-	-	-	390,356.35	364,414.85
Gift Aid	87,138.32	-	-	87,138.32	-	2,233.34	-	2,233.34	-	89,371.66	105,699.73
Restricted Donations	-	-	-	-	38,630.86	9,503.32	250.00	48,384.18	-	48,384.18	148,920.95
Other Giving	1,870.80	-	-	1,870.80	-	-	-	-	-	1,870.80	721.11
Grants and Donations Received	15,730.59	-	4,181.87	19,912.46	-	-	1,754.00	1,754.00	-	21,666.46	251,347.98
Legacies	-	94,035.59	-	94,035.59	-	-	-	-	-	94,035.59	80,930.63
Charitable Activities											
Rental Income	17,575.25	-	-	17,575.25	-	-	-	-	-	17,575.25	61,904.51
Fees from Weddings and Funerals	3,697.00	-	-	3,697.00	-	-	-	-	-	3,697.00	3,844.70
Events Income	4,364.57	-	-	4,364.57	-	-	-	-	-	4,364.57	863.75
Spire Coffee Shop Income	-	-	-	-	-	-	-	-	-	-	0.00
Other Income	-	-	-	-	-	-	-	-	-	-	15,488.63
Income from Investments											
Investment Income and Interest	6,242.08	-	7.20	6,249.28	-	-	-	-	-	6,249.28	5,815.36
Total Income	526,974.96	94,035.59	4,189.07	625,199.62	38,630.86	11,736.66	2,004.00	52,371.52	-	677,571.14	1,039,952.20
Expenditure on Charitable Activities											
Mission and Evangelism	2,807.87	-	-	2,807.87	-	-	-	-	-	2,807.87	3,741.49
Students and Young Adults Work	120.54	-	-	120.54	-	-	-	-	-	120.54	50.39
Youth Work	4,594.93	-	-	4,594.93	-	-	311.80	311.80	-	4,906.73	1,976.59
Children and Schools Work	4,110.18	-	-	4,110.18	-	-	608.00	608.00	-	4,718.18	5,703.72
Seniors Ministry	354.13	-	-	354.13	-	-	1,802.67	1,802.67	-	2,156.80	919.28
Creative Arts Ministries	258.48	-	-	258.48	-	-	-	-	-	258.48	222.48
Heart for the Individual	1,500.00	-	-	1,500.00	-	-	-	-	-	1,500.00	1,535.00
Heart for the City	7,795.68	-	-	7,795.68	37,496.75	-	-	37,496.75	-	45,292.43	43,259.13
Heart for the Nations	41,534.24	-	-	41,534.24	1,134.11	-	-	1,134.11	-	42,668.35	43,261.00
Mission	63,076.05	-	-	63,076.05	38,630.86	-	2,722.47	41,353.33	-	104,429.38	100,669.08
Renew Expenditure (see Appendix A4)	-	-	(1,050.31)	(1,050.31)	-	11,641.50	-	11,641.50	-	10,591.19	1,393,513.99
Parish Share	163,900.00	-	-	163,900.00	-	-	-	-	-	163,900.00	201,000.00
Salaries and Pension Payments	195,435.88	-	-	195,435.88	-	-	-	-	-	195,435.88	195,505.02
Staff Expenses	5,089.45	-	-	5,089.45	-	-	-	-	-	5,089.45	3,572.33
Staff Training	1,172.91	-	-	1,172.91	-	-	-	-	-	1,172.91	1,683.56
House Repairs and Maintenance	5,941.51	-	-	5,941.51	-	-	-	-	-	5,941.51	13,593.19
Utilities (houses)	10,448.49	-	-	10,448.49	-	-	-	-	-	10,448.49	8,122.70
Staff and Associated Costs	218,088.24	-	-	218,088.24	-	-	-	-	-	218,088.24	222,476.80
Music Expenses and Equipment	3,460.84	-	-	3,460.84	-	-	-	-	-	3,460.84	8,100.30
Sunday and Other Gatherings	6,441.26	-	-	6,441.26	-	-	-	-	-	6,441.26	4,407.63
Pastoral	482.68	-	-	482.68	-	-	-	-	-	482.68	417.55
IT, Internet and Web Costs	11,936.86	-	-	11,936.86	-	-	-	-	-	11,936.86	13,009.81
Stationery, Postage and Printing	5,880.90	-	-	5,880.90	-	-	-	-	-	5,880.90	4,718.76
Bank Charges	1,811.71	-	-	1,811.71	-	95.16	-	95.16	-	1,906.87	1,888.20
Communications	1,862.07	-	-	1,862.07	-	-	-	-	-	1,862.07	1,319.30
Offices and Gatherings	31,876.32	-	-	31,876.32	-	95.16	-	95.16	-	31,971.48	33,861.55
Cleaning	6,864.82	-	-	6,864.82	-	-	-	-	-	6,864.82	3,701.34
Equipment, Repairs and Maintenance	9,536.58	-	-	9,536.58	-	-	250.00	250.00	-	9,786.58	10,288.10
Utilities	21,900.35	-	-	21,900.35	-	-	-	-	-	21,900.35	14,732.41
Depreciation *	9,541.38	-	-	9,541.38	-	-	-	-	-	9,541.38	20,750.73
Church Building	47,843.13	-	-	47,843.13	-	-	250.00	250.00	-	48,093.13	49,472.58
Audit / Independent Examination Fee	2,156.00	-	-	2,156.00	-	-	-	-	-	2,156.00	8,751.76
Insurance	10,131.14	-	-	10,131.14	-	-	-	-	-	10,131.14	8,540.58
PCC Expenses and Sundry Costs	570.76	-	-	570.76	-	-	-	-	-	570.76	183.93
Governance	12,857.90	-	-	12,857.90	-	-	-	-	-	12,857.90	17,476.27
Total Expenses	537,641.64	-	(1,050.31)	536,591.33	38,630.86	11,736.66	2,972.47	53,339.99	-	589,931.32	2,018,470.27
Net Income/(Expenditure)	(10,666.68)	94,035.59	5,239.38	88,608.29	-	-	(968.47)	(968.47)	-	87,639.82	(978,518.07)
Transfers Between Funds	-	(97,984.81)	97,984.81	-	-	-	-	-	-	-	-
Unrealised Gain (loss) on Investments	-	-	-	-	-	-	-	-	(26,828.47)	(26,828.47)	28,382.89
Balances brought forward 1 January 2022	127,251.44	5,000.00	(103,224.19)	29,027.25	-	-	4,854.44	4,854.44	227,800.05	261,681.74	1,197,575.66
Property Fund	-	-	-	472,047.00	-	-	-	-	-	472,047.00	472,047.00
Equipment Fund	35,350.55	-	-	35,350.55	-	-	-	-	-	35,350.55	49,591.81
Balance carried forward 31 December 2022	123,885.19	1,050.78	-	124,935.97	-	-	3,885.97	3,885.97	200,971.58	329,793.52	261,681.74
Property fund	-	-	-	472,047.00	-	-	-	-	-	472,047.00	472,047.00
Equipment fund	28,050.12	-	-	28,050.12	-	-	-	-	-	28,050.12	35,350.55
Balances c/forward 31 December 2022	151,935.31	1,050.78	-	625,033.09	-	-	3,885.97	3,885.97	200,971.58	829,890.64	769,079.29

* 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 2021, the General Fund alone was £123,885.19 (2022: £127,251.44) and the Equipment Fund was £28,050.31 (2021: £35,350.55).

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

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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A2 Analysis of General Fund Actual 2022 against Budget 2022 and 2023

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

	General Fund Budget	General Fund Actual	General Fund Budget
	2022 £	2022 £	2023 £
Donations and Legacies			
Provision (Regular Giving)	446,000.00	390,356.35	355,000.00
Gift Aid	99,600.00	87,138.32	70,112.50
External Fundraising	-	-	26,000.00
Restricted Donations	-	-	-
Other Giving	2,000.00	1,870.80	2,000.00
Grants and Donations Received	9,000.00	15,730.59	-
Legacies	-	-	-
Charitable Activities			
Rental Income	20,000.00	17,575.25	34,300.00
Fees from Weddings and Funerals	4,000.00	3,697.00	4,000.00
Events Income	3,000.00	4,364.57	3,800.00
Spire Coffee Shop Income	-	-	-
Other Income	-	-	-
Income from Investments			
Investment Income and Interest	6,000.00	6,242.08	6,100.00
Total Income	589,600.00	526,974.96	501,312.50
Expenditure on Charitable Activities			
Mission and Evangelism	3,500.00	2,807.87	3,500.00
Students and Young Adults Work	1,000.00	120.54	-
Youth Work	3,500.00	4,594.93	5,500.00
Children and Schools Work	5,000.00	4,110.18	3,800.00
Seniors Ministry	1,000.00	354.13	500.00
Creative Arts Ministries	1,000.00	258.48	150.00
Heart for the Individual	2,000.00	1,500.00	2,000.00
Heart for the City	12,000.00	7,795.68	12,000.00
Heart for the Nations	42,000.00	41,534.24	38,500.00
Mission	71,000.00	63,076.05	65,950.00
Renew Expenditure	-	-	-
Parish Share	184,000.00	163,900.00	156,000.00
Salaries and Pension Payments	202,162.00	195,435.88	130,200.00
Staff Expenses	5,000.00	5,089.45	3,700.00
Staff Training	4,000.00	1,172.91	1,500.00
House Repairs and Maintenance	10,000.00	5,941.51	7,000.00
Utilities (houses)	10,000.00	10,448.49	24,000.00
Staff and Associated Costs	231,162.00	218,088.24	166,400.00
Music Expenses and Equipment	5,000.00	3,460.84	3,000.00
Sunday and Other Gatherings	10,000.00	6,441.26	5,200.00
Pastoral	2,000.00	482.68	700.00
IT, Internet and Web Costs	12,000.00	11,936.86	12,000.00
Stationery, Postage and Printing	4,500.00	5,880.90	5,500.00
Bank Charges	1,600.00	1,811.71	1,600.00
Communications	1,500.00	1,862.07	1,500.00
Offices and Gatherings	36,600.00	31,876.32	29,500.00
Cleaning	3,000.00	6,864.82	4,000.00
Equipment, Repairs and Maintenance	15,000.00	9,536.58	14,000.00
Utilities	18,000.00	21,900.35	55,000.00
Church Building	36,000.00	38,301.75	73,000.00
Audit / Independent Examination Fee	1,850.00	2,156.00	1,900.00
Insurance	8,000.00	10,131.14	8,500.00
PCC Expenses and Sundry Costs	1,000.00	570.76	200.00
Governance	10,850.00	12,857.90	10,600.00
Total Expenses	569,612.00	528,100.26	501,450.00
Net Income/(Expenditure)	19,988.00	(1,125.30)	(137.50)
Deficit as a percentage of income	-3.39%	0.21%	0.03%

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A3 Analysis of Designated and Restricted Renew Funds 2022

	Total Renew Funds Budget	Designated Renew Fund Actual	Restricted Renew Fund Actual	Total Renew Funds Actual
	2022 £	2022 £	2022 £	2022 £
Opening Fund Balance	(103,224.19)	(103,224.19)	-	(103,224.19)
Transfer from Other Funds	-	97,984.81	-	97,984.81
Income				
Renew Income and Donations	10,000.00	-	9,503.32	9,503.32
Gift Aid Reclaimed on Renew Donations	2,200.00	-	2,233.34	2,233.34
Interest on Renew Bank Accounts	10.00	7.20	-	7.20
Listed Places of Worship VAT Refunds	4,200.00	4,181.87	-	4,181.87
Total Income	16,410.00	4,189.07	11,736.66	15,925.73
Expenditure on Charitable Activities				
Bank Charges	100.00	-	95.16	95.16
Interest on Deferred Payment Facility	2,600.00	829.58	1,841.76	2,671.34
Main Contractor Costs	4,000.00	(4,053.18)	7,854.23	3,801.05
Other Costs	2,000.00	2,173.29	1,945.51	4,118.80
Total Expenses	8,700.00	(1,050.31)	11,736.66	10,686.35
Net Income/(Expenditure)	7,710.00	5,239.38	-	5,239.38
Closing Fund Balance	(95,514.19)	-	-	-

During the year, £97,984.81 was transferred from the Legacy Fund to the Designated Renew Fund. This was used to fund the remaining costs of the Renew Project. At the end of 2022, the Renew Designated and Renew Restricted funds were closed.