

CHRIST CHURCH CLIFTON

Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2016

Christ Church Clifton is a UK registered charity number 1130529

**CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2016**

This is the annual report and the financial statements of the Parochial Church Council for Christ Church Clifton, for the year ended 31 December 2016. Christ Church Clifton is situated in Bristol and is part of the Diocese of Bristol within the Church of England.

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

Office Telephone: 0117 973 6524

Email address: office@ccweb.org.uk

Website address: www.ccweb.org.uk

CLERGY AND STAFF at 31st December 2016

Vicar

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

Associate Vicar

Reverend Tim Meathrel
tim.meathrel@ccweb.org.uk

Operations Manager

Mark Parsons
mark.parsons@ccweb.org.uk

Children's Pastor

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

Emerging Generation Pastor

Chris Whitwell
chris.whitwell@ccweb.org.uk

Seniors' Minister

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

Senior Lay Pastor

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

Senior Lay Pastor

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

Curate (self-supporting)

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

Curate (self-supporting)

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

Minister (self-supporting)

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

Coffee Shop Manager

Karie Howard**
karie.howard@ccweb.org.uk

Administration Team Leader

Nick Carter
nick.carter@ccweb.org.uk

Office Administrator

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

** denotes part-time

Bankers

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

Independent Examiners

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

**CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2016**

Annual report of the PCC for the year ended 31st December 2016

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 is to play our part in growing the Kingdom of God in Clifton, Bristol and beyond. We believe this happens as individuals and culture are transformed, and we're passionate about seeing people

- welcomed into a family of believers where people are allowed to be real, and encouraged to honour and care for one another;
- restored in their identity as children of our loving Father God in supernatural encounter with Jesus through his Holy Spirit;
- equipped to bring Kingdom culture, influence and transformation into every sphere of life, and especially where God has placed them day by day.

Our Values – How we aim to live

God has placed core values on our heart to shape and express both our family life and our dealings with our community, city and world. They aren't intended to be exhaustive or exclusive but rather a reflection of the distinctive community Jesus is calling us to be.

We group our core values under the following 'Kingdom' convictions

- that the nature of the Kingdom is Supernatural
- that the hallmark of the Kingdom is Generosity
- that the Kingdom grows through Pioneering and Multiplication

What we did in 2016

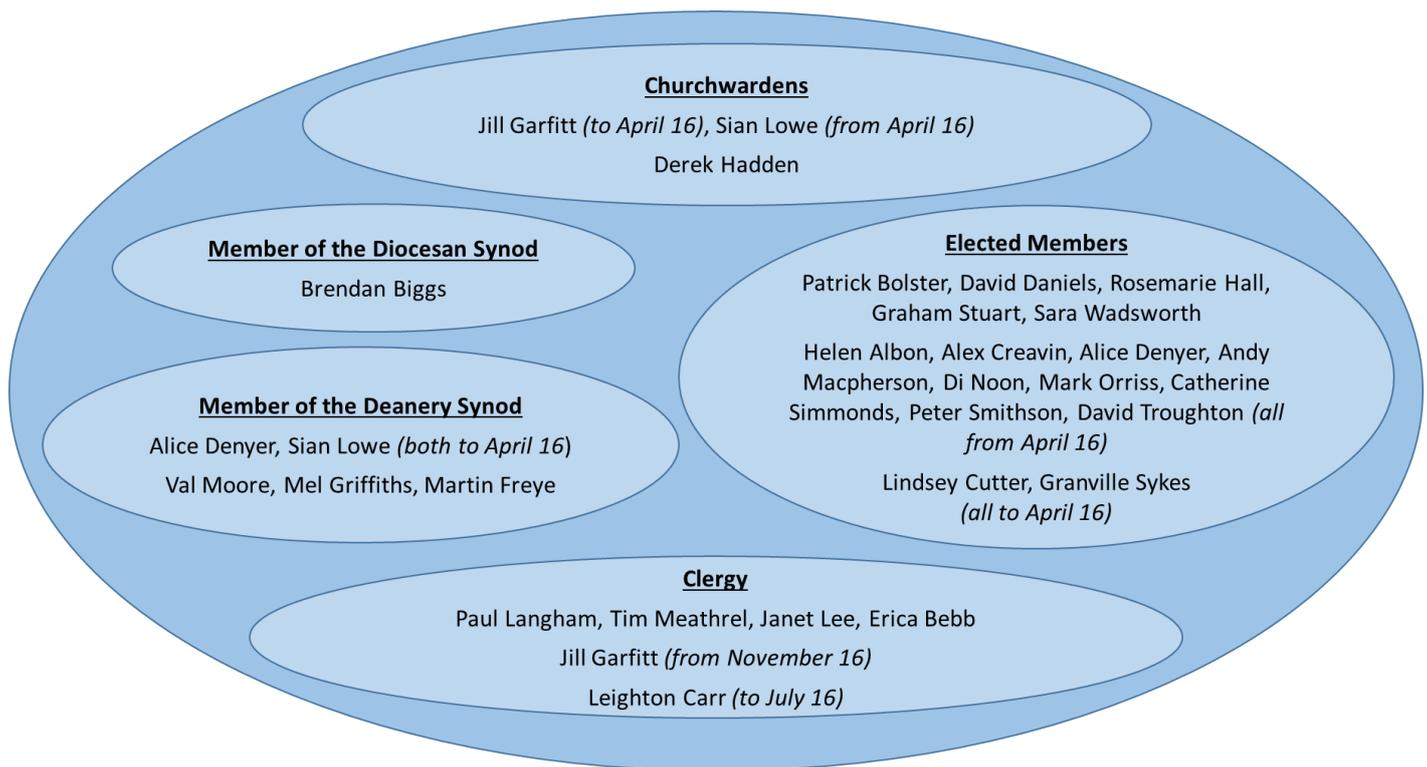
In 2016 we:

- Launched a series of meetings with leaders within the church family to discern, clarify and articulate our mission, vision, values for the next season of life. The new vision was launched in the autumn of 2016.
- Baptised 13 children and 5 adults, ran an evening Alpha course in the autumn attended by 15 people, ran a marriage preparation course attended by some non-Christians, a marriage course and parenting courses.
- Re-launched men's ministry with a regular "men in the pub" evening, continued with "Men Behaving Dadly" on Saturday mornings, did a number of special events and regular activities for seniors, and some film nights and a light party for children.
- Strengthened our links with Christ Church primary school through the work of Ruthy Lillington, the Christmas Experience event, our provision of foundation governors and by welcoming the whole school community to the church for Christmas, Easter and Harvest.
- Our pre-school expanded its hours to include afternoon sessions from September 2016.
- Had 30 home groups, where members of our church family developed their knowledge of Jesus in small groups, discussing themes from preaching and life.
- Welcomed a number of visiting speakers including Ian Parkinson, from CPAS.
- Focused on the Word via regular biblical preaching including a series on Romans and Jonah.
- Increased our regular and non-regular giving and started paying for some costs charged in 2015 to the legacy fund out of the general fund. Invested in additional paid staff to enable us to achieve our vision and objectives.
- Had a small surplus for the year on our general fund and invested from our Renew and Legacy funds.
- As another step in our renewal journey we set up The Spire Coffee Shop, intended to meet a need within our local community for a meeting place and shelter for parents of the preschool and primary school, with a wider welcome for parents with young children.
- In November we moved from three Sunday morning services to two Gatherings ("The 8" and "The 10"), in order to invest in the quality of our worship, the depth of our listening to the preaching of God's word, and the sense of family, with cross generational worship and fellowship.
- Changed the time of our evening gathering from 6:30pm to 5pm ("The 5") in order to meet the needs of the growing congregation of young adults now attending.
- Our Creatives team organised a moving concert for Holocaust Memorial Day and another successful Artisans Christmas Market.
- Supported the work of mission partners and organisations locally and throughout the world through the work of our GMT and CALM groups.

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 2016 and were PCC members at 31st December 2016 unless otherwise noted:



PCC Governance

An important element of good PCC governance is for PCC members to contribute their views freely, with all members having an opportunity to be heard and take full part in decisions.

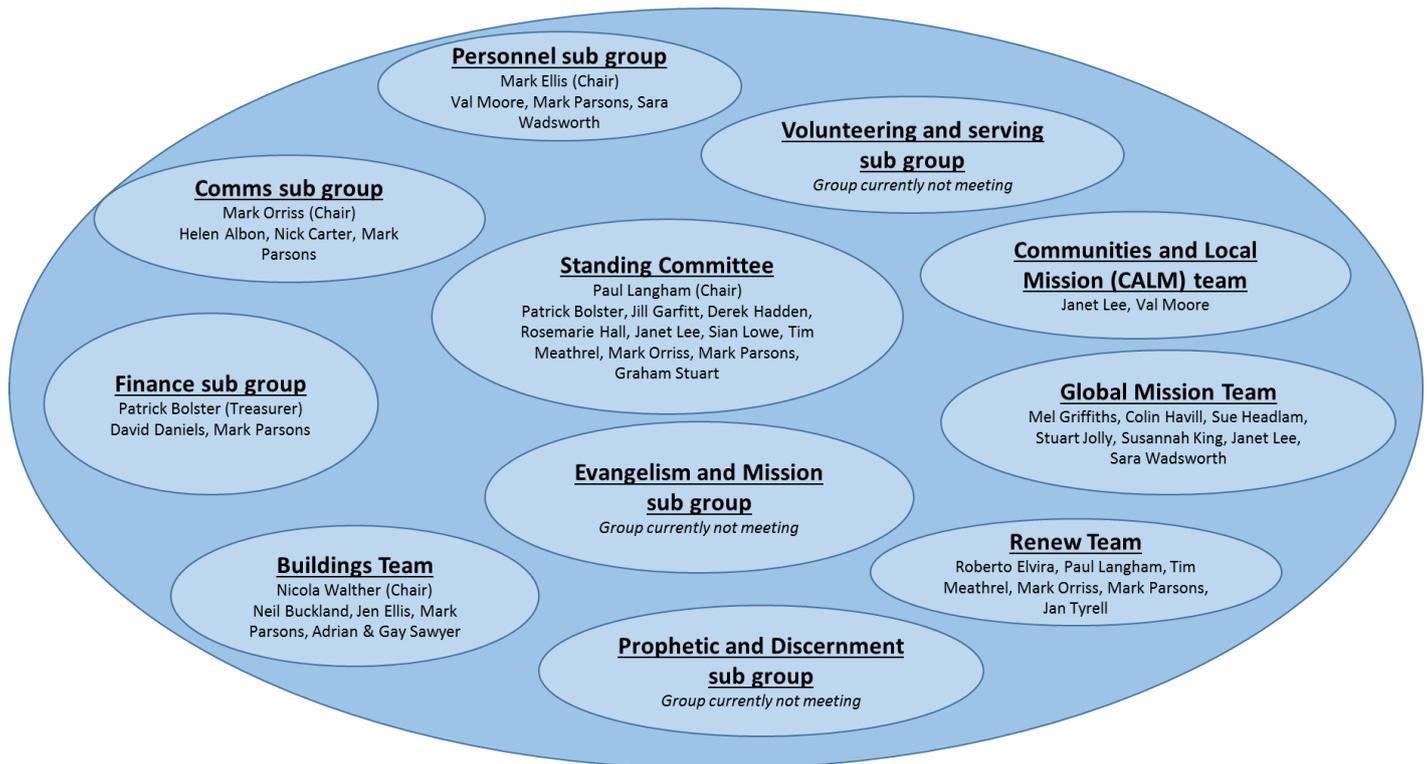
The PCC held three evening, three half day and one whole day meetings during 2016. Members of the PCC are, ex-officio, elected at the APCM or co-opted by the PCC in between APCMs in accordance with the Church Representation Rules.

Minutes are kept of the discussions and agreements reached at meetings of the full PCC, the Standing Committee and other sub-committees. PCC minutes are published on the church website once they have been approved by the following PCC.

The PCC has ultimate responsibility for a wide range of matters affecting the parish, including compliance with health and safety legislation, disability discrimination legislation and child and vulnerable adult protection. The members of the PCC and staff avail themselves of training as and when provided by the church or the Diocese to assist in delivering these responsibilities.

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.

Community and Local Mission (CALM) team

Leads on the church's social action and supports and allocates funds to partner ministries in Bristol. Organises collections of items such as food and toys for local charities.

Evangelism and Mission sub group

Reviews what is currently happening in Christ Church in relation to evangelism and mission, discerns God's heart for the strategic direction for evangelism and mission and proposes a strategic direction, aligned to the vision of the church.

Finance sub group

Provides advice, support and practical guidance for the PCC in relation to budgets, provision, and the financial position of Christ Church. Our financial resources are overseen by the Standing Committee, working with the finance sub group and the church treasurer. Together, they oversee the annual budgeting process, where those who hold budgets are provided an opportunity each autumn for financial planning and reassessing priorities and goals.

Global mission team

Co-ordinates the church's involvement in mission outside Bristol by selecting, training and supporting mission partners and partner organisations. Responsible for allocating funds from the budget allocated to them.

Personnel sub group

Provides advice, support and practical input into the human resources aspects of recruitment, performance and employment policies and practices at Christ Church.

Prophetic and discernment sub group

Seeks and discerns God's heart for the vision and direction for Christ Church.

Renew team

Co-ordinates our plans for the development of the church building.

Volunteering and serving sub group

Proposes and establishes principles, strategy and practices that embed a culture of service and volunteering in Christ Church.

Buildings team

The PCC is specifically responsible for the maintenance of the church building, Christ Church Clifton, Bristol as well as our two church houses (Linden Gate and 60 Clifton Park Road).

Communications sub group

Reviews, recommend and implements ways to improve the range of communications within Christ Church.

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 2016 the PCC approved a revision in the staff team structure with the creation of a full time Administration Manager. The administration team moved from two part time posts to one full time and one part time post, with one being more senior in nature. The employed staff team at 31st December was:

Mark Parsons (Operations Manager)	Helena Whitwell (Office Administrator – 60%)
Nick Carter (Administration Manager)	Chris Whitwell (Emerging Generations Pastor)
Ruthy Lillington (Children's Pastor – 70%)	Roberto & Susanne Elvira (Senior Lay Pastors)
Nelly Davis (Seniors' Minister – 60%)	Karie Howard (Coffee Shop Manager – 67%)

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

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

Christ Church recommenced an internship programme during 2016. Our interns for the 2016/17 year are: Toby Simpson, Michael Sharp, Morag Gillespie and Sophie Brown.

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

Renewal of our church

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

Operations and Administration

The operations and administration team at Christ Church serves the church family by co-ordinating the resources of the church, including people, finances and support functions. Running a church like Christ Church involves working alongside many people including our 9 employees, 5 clergy members and hundreds of volunteers.

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

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

Reserves Policy

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

The PCC holds some reserves on the unrestricted general fund in line with accepted best practice in the stewardship of the finances of charities in general as well as for churches. This is in order to provide assurance to the PCC, and wider church family, that we can manage if there is an unexpected or unforeseen challenge. The reserves policy for the unrestricted general fund represents the equivalent of half to one and a half month's expenditure. The unrestricted church legacy fund represents the equivalent of nine month's expenditure. In total therefore unrestricted reserves represent the equivalent of approximately ten months' expenditure.

At the end of 2016 the unrestricted general fund reserves stood at £42,513; the unrestricted church legacies fund stood at £476,589.

Risk management

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

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

Grant making policy

Each year the PCC sets a budget for global mission, community action and local mission (CALM) and other donations. Recommendations for the allocation of this budget to individual mission partners and partner organisations are made by the relevant teams.

Investment policy

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

Church attendance and volunteer hours

At April 2016 the new Electoral Roll stood at 455 (an increase of 13 compared with April 2015, when it was 442).

The combined average weekly Sunday attendance at Christ Church during October 2016 was 386 adults and 80 children (2015: 436 and 70 respectively).

The running of Christ Church relies on the commitment of a significant number of volunteers. The hours given in many and various ways are not quantifiable but as an example 225 volunteers were specifically thanked for their involvement in the life and work of the church at Christmas 2016.

Financial report

The church has a number of funds, some of which are unrestricted and some of which are restricted. We also have an endowment fund. Most of our funds are unrestricted, which comprise of a general fund for the usual operations of the church, a church legacies fund which keeps money from legacies separate from the general running of the church, and a Renew development fund, earmarked for the ongoing renewal of our church.

Unrestricted General Fund

In 2013 we had a deficit of £83k, representing 12% of annual income. In 2014 we had a deficit of £17k, representing 3% of annual income. In 2015 we had a small surplus of £8k, representing 1% of annual income. In 2016 we again had a small surplus of £2k, representing 0.3% of annual income.

Our combined ProVision giving increased by 2% compared to 2015 and our income exceeded the budget by £25k. At the end of 2016 we had approximately 320 monthly or quarterly regular givers through ProVision standing orders and direct debits as well as a number of givers via weekly envelopes.

In 2016 we gave to the Diocese of Bristol what we had pledged for the year. Our staff costs within the general fund increased as we charged more of the costs of the pastors to this fund in line with the increase in giving, and also as a result of the restructuring of the administration team. As noted above, we appointed an Administration Team Leader to work alongside our Operations Manager and Administrator in the Church Office. Our mission expenditure reduced slightly as we did not renew some commitments to mission partners that had expired.

Unrestricted Church Legacies Fund

During 2016 we received a final legacy from the estate of Jean Powell Winter of £31k. The church legacies fund is bearing half of the cost of one role in our staff team.

Unrestricted Renew Development Fund

In 2016 we invested in removing the remaining pews from the worship space, The Spire Coffee Shop and some architects fees to progress the wider church building renewal.

Our future and objectives for 2017

During the coming year the PCC will be pursuing a number of ways to turn our vision into reality:

- **Daniel's Windows** – an invitation for the whole church family to pursue the Presence of Jesus daily, wherever we are
- **Kingdom Living** – practical teaching to help us grow the Kingdom of God and see transformation in the people and culture around us
- **The Spire Coffee Shop** – to serve and bless our community
- The appointment of a **full time Youth Pastor** to nurture our young people and help them to grow the Kingdom of God within and around them
- Increasing our connection with and support for the work of Andy & Emma Murray in **Avonmouth and Lawrence Weston**

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Parochial Church Council



Paul Langham

Vicar and Chair of the PCC

20th March 2017



Patrick Bolster

Treasurer

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

YEAR ENDED 31 DECEMBER 2016

I report on the financial statements of the PCC for the year ended 31 December 2016, which are set out on the following pages.

Respective responsibilities of the PCC and the examiner

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

It is my responsibility to:

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

Basis of this report

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

Independent examiner's statement

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

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

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



Ed Marsh, FCA DChA

Date **6th April 2017**

CHRIST CHURCH CLIFTON
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2016

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2016	Total Funds 2015 (Restated)
Note	£	£	£	£	£
Income from:					
<i>Donations and legacies</i>					
Provision (regular giving)	385,704	6,142	-	391,846	383,294
Gift Aid	95,554	-	-	95,554	94,896
Restricted donations	-	46,443	-	46,443	6,052
Other giving	18,188	-	-	18,188	16,015
Grants and donations received	1,294	-	-	1,294	177
Legacies	30,985	-	-	30,985	377,980
<i>Charitable activities</i>					
Rental income	65,930	-	-	65,930	69,870
Fees from weddings and funerals	3,746	-	-	3,746	5,282
Events income	9,493	-	-	9,493	10,563
<i>Income from Investments</i>					
Investment income and interest	7,731	-	-	7,731	13,827
<i>Other income</i>					
	-	-	-	-	-
Total income	<u>618,625</u>	<u>52,585</u>	<u>-</u>	<u>671,210</u>	<u>977,956</u>
Expenditure on:					
<i>Charitable activities</i>					
Mission	117,073	37,373	-	154,446	133,135
Renew expenditure	2,041	13,200	-	15,241	54,680
Parish share	181,640	-	-	181,640	200,000
Staff costs	191,433	-	-	191,433	143,854
Offices and services	36,069	-	-	36,069	31,887
Church building	69,892	-	-	69,892	145,281
Governance	12,056	-	-	12,056	12,703
Spire coffee shop	2,352	-	-	2,352	-
Total expenditure	<u>612,556</u>	<u>50,573</u>	<u>-</u>	<u>663,129</u>	<u>721,540</u>
Gains on investments (unrealised)	-	-	14,611	14,611	1,736
Net income/(expenditure)	<u>6,069</u>	<u>2,012</u>	<u>14,611</u>	<u>22,692</u>	<u>258,152</u>
Reconciliation of funds:					
Total funds at 1 January	1,843,975	16,306	131,937	1,992,218	1,734,066
Total funds at 31 December	<u>1,850,045</u>	<u>18,318</u>	<u>146,548</u>	<u>2,014,910</u>	<u>1,992,218</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 14 to 21 form part of these financial statements

CHRIST CHURCH CLIFTON

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Freehold property	7	472,047	472,047
Church equipment and fittings	7	97,621	104,192
Investment assets	8	146,548	131,937
		<u>716,216</u>	<u>708,176</u>
Current assets			
Bookstall stock		-	197
Debtors and prepayments	9	17,033	29,789
Cash at bank and in hand		1,292,797	1,287,465
		<u>1,309,830</u>	<u>1,317,451</u>
Creditors : Amounts falling due within one year			
Accruals and deferred income	10	11,136	33,409
Net Current Assets		<u>1,298,694</u>	<u>1,284,042</u>
Net assets			
		<u>2,014,910</u>	<u>1,992,218</u>
Funds			
Unrestricted funds			
General Reserves	10	42,513	40,784
Church legacies fund		476,589	455,754
Renew development fund		755,069	771,564
		<u>1,274,171</u>	<u>1,268,102</u>
Property fund		472,047	472,047
Equipment fund		103,826	103,826
		<u>1,850,044</u>	<u>1,843,975</u>
Restricted funds			
Renew building project fund	10	17,446	14,651
Mission fund		872	1,655
		<u>18,318</u>	<u>16,306</u>
Endowment fund			
Investment asset fund	10	146,548	131,937
		<u>2,014,910</u>	<u>1,992,218</u>

CHRIST CHURCH CLIFTON

STATEMENT OF CASH FLOWS

AS AT 31 DECEMBER 2016

		2016	2015
		£	£
Net cash inflow from operating activities	A	20,347	237,208
Non-operational cash flows		-	-
Investing activities			
Payments for tangible fixed assets	(22,746)		-
Investment income	7,731		7,701
		(15,015)	7,701
Net cash inflow for the year	B	<u>5,332</u>	<u>244,909</u>
A Statement of financial activities: net movement in funds		22,692	258,152
Unrealised investment gains		(14,611)	(1,736)
Depreciation		29,317	24,361
Decrease in creditors: current liabilities		(22,273)	(33,958)
Decrease / (increase) in debtors		12,756	(2,092)
Decrease in stocks		197	182
Investment income		(7,731)	(7,701)
Net cash inflow from operating activities		<u>20,347</u>	<u>237,208</u>
B Analysis of changes in cash during the year			
Cash at bank and in hand			
Start of Year		1,287,465	1,042,556
End of Year		<u>1,292,797</u>	<u>1,287,465</u>
		<u>5,332</u>	<u>244,909</u>

These financial statements were approved by the Parochial Church Council on 20th March 2017 and are signed on its behalf by:



Paul Langham
Vicar and Chair of the PCC



Patrick Bolster
Treasurer

The notes on pages 14 to 21 form part of these financial statements

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

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

The adoption of FRS102 has not materially affected the financial statements. The previous SORP required the unrealised gain on investments in our endowment fund to be shown after net income or expenditure and the new SORP requires such gain or loss to be included within net income or expenditure. In addition we must accrue for any holiday pay owed to employees if this is material. Our policy is for staff to take the substantial majority of their holiday entitlement during the year and therefore there is no material liability at year ends. The new SORP requires a cashflow statement and this is provided in these financial statements, using the indirect method.

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 PCC constitutes a public benefit entity as defined by FRS102.

Funds

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

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

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

Income

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

Income from gifts

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

Grants

Grants to the PCC are included in the SoFA when the PCC becomes entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Legacy income

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

Other income

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

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1 Accounting policies - continued

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.

Grants and donations

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

Diocesan parish share

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

Governance

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

Fixed Assets

Consecrated land and buildings and moveable church furnishings

The PCC does not own and hold the church and vicarage. Legal custodianship of the church lands and vicarage lies with the diocesan authorities and the incumbent. Day to day custodianship is controlled by the incumbent and churchwardens. The churchwardens also have custodianship of the moveable items within the church on behalf of the people of the parish. The PCC supports the incumbent in the day to day care of the people of the parish. Expenditure incurred during the year on consecrated or beneficed buildings and moveable church fittings, whether maintenance or an improvement is normally written off as expenditure in the SOFA and is separately disclosed. Major new capital items are capitalised and depreciated over the greater of their estimated useful working lives. Chairs are depreciated at 10% per annum on a straight line basis, reflecting the manufacturer's guarantee period.

Other fixtures, fittings and office equipment

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

Investments

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

Current assets

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

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

1 Accounting policies - continued

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.

Reconciliation with previous generally Accepted Accounting Practice

In accordance with the requirements of FRS 102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income.

Reconciliation of reported net income	£
Net income/(expenditure) as previously stated	256,416
Adjustment for gains/(losses) on investments now treated as a component of net income	1,736
2015 net income as restated	<u><u>258,152</u></u>

CHRIST CHURCH CLIFTON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

2 Grants	2016	2015
Included in the unrestricted general fund mission expenditure are grants to the following organisations:	£	£
Global mission:		
Wycliffe Bible Translators, the work of Jock and Katy Hughes in Indonesia	10,800	10,800
Wycliffe Bible Translators, the work of Julian and Catherine Shelton in Russia	10,800	10,800
Ugandan Christian University Sponsored Students	10,993	6,212
Church Missionary Society, supporting the work of Fran Elloway in Aru, DR. Congo	8,050	8,050
Church Missionary Society, supporting the work of Phillip Bingham	-	4,000
BMS World Mission, supporting the work of Kathy Russell in Mozambique	8,050	8,050
Jews for Jesus, supporting the work of Stephen Pacht in Geneva	8,050	8,050
Langham Scholars (overseas pastors studying in UK)	6,000	8,050
Engineering Ministries International, supporting the work of David Burgess	3,000	1,000
Oxford Centre for Mission Studies, training leaders for the third world	2,500	2,500
Aru Diocese, Democratic Republic of Congo, TEE Course	1,500	1,500
Friends of Emanuel Hospice	1,250	2,500
Union Biblical Seminary, Pune	1,000	-
Other	60	1,863
	72,053	73,375
Communities and local mission:		
Crisis Centre Ministries	2,500	2,500
CPAS (including Falcon Camp)	2,500	2,500
Easton families project	2,500	2,500
The One25 Project	2,500	2,500
Hope's place	2,500	2,500
Network counselling	2,500	2,500
Other	254	
	15,254	15,000
International visitors:		
Bristol International Student Centre	4,500	4,500
Hodgkin House	500	500
	5,000	5,000
Ministry development:		
Trinity college	2,000	2,500
Matt Shortman		2,000
Scripture Union	1,000	2,000
Christian unions	400	400
Other	1,100	1,275
	4,500	8,175
PCC member David Daniels is also a trustee of Hodgkin House.		
3 Staff costs	2016	2015
	£	£
Salaries	142,024	101,676
Employer's National Insurance contributions	11,026	7,850
Employer's pension contributions	11,242	7,666
	164,292	117,192
No employee earned more than £60,000 during the year (2016: none).		
During 2016, the average number of staff employed was 8, (2016: 7). The full time equivalent number of staff was 6 (2015: 5).		
The total amount of salaries and benefits received by key management personnel was £30,957 (2015: £28,420).		
4 Net income/expenditure	2016	2015
	£	£
Net income expenditure is stated after charging:		
Depreciation	29,317	24,361
Independent examiner's fee	1,500	1,500

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

5 Comparative fund movements (previous year - 2015)

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015 (Restated)
Note	£	£	£	£
Income from:				
<i>Donations and legacies</i>				
Provision (regular giving)	375,874	7,420	-	383,294
Gift Aid	94,896	-	-	94,896
Restricted donations	-	12,177	-	12,177
Other giving	16,015	-	-	16,015
Grants and donations received	177	-	-	177
Legacies	377,980	-	-	377,980
<i>Charitable activities</i>				
Rental income	69,870	-	-	69,870
Fees from weddings and funerals	5,282	-	-	5,282
Events Income	10,563	-	-	10,563
<i>Income from investments</i>				
Investment income and interest	7,702	-	-	7,702
<i>Other income</i>				
	-	-	-	-
Total income	<u>958,359</u>	<u>19,597</u>	<u>-</u>	<u>977,956</u>
Expenditure on:				
<i>Charitable activities</i>				
Mission	120,281	12,854	-	133,135
Renew expenditure	24,443	30,237	-	54,680
Parish share	200,000	-	-	200,000
Staff costs	143,854	-	-	143,854
Offices and services	31,887	-	-	31,887
Church building	145,281	-	-	145,281
Governance	12,703	-	-	12,703
Total expenditure	<u>678,449</u>	<u>43,091</u>	<u>-</u>	<u>721,540</u>
Gains on investments (unrealised)	-	-	1,736	1,736
Net income/(expenditure)	<u>279,910</u>	<u>(23,494)</u>	<u>1,736</u>	<u>258,152</u>
Reconciliation of funds:				
Total funds at 1 January 2015	1,564,065	39,800	130,201	1,734,066
Total funds at 31 December 2015	<u>1,843,975</u>	<u>16,306</u>	<u>131,937</u>	<u>1,992,218</u>

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

6 Related Party Transactions

Two PCC members, Paul Langham and Tim Meathrel, are remunerated by the Bristol Diocesan Board of Finance to which Parish Share is paid. PCC members who are also trustees of organisations which have received grants are disclosed in note 5. Christ Church Families Trust operates the Christ Church pre-school from the church building and paid no rent in 2016 (2015: £500 per month). Oriss Design, owned by PCC member Mark Oriss, provided graphic design services costing £402 (2015: £1,354). Mark Oriss also in 2015 rented a room in the church tower for £50 per month.

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

During 2016 the income arising from the giving of PCC members and their close family members (spouses, parents, siblings, and children) was £37,980 (2015: £40,636). The reduction was a result of changes in PCC membership, not reductions in individual giving by PCC members.

7 Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Chairs £	Sound and projection systems £	Church equipment £	Total £
Cost						
At 1 January 2016	472,047	100,615	70,000	147,000	317,615	789,662
Additions	-	22,746	-	-	22,746	22,746
At 31 December 2016	472,047	123,361	70,000	147,000	340,361	812,408
Depreciation						
At 1 January 2016	-	45,335	21,088	147,000	213,423	213,423
Charge for the year	-	15,317	14,000	-	29,317	29,317
At 31 December 2016	-	60,652	35,088	147,000	242,740	242,740
Net book value						
At 31 December 2016	472,047	62,709	34,912	-	97,621	569,668
At 31 December 2015	472,047	55,280	48,912	-	104,192	576,239

8 Investments

	2016 £	2015 £
9700 CBF investment fund shares at valuation, held in an endowment fund	146,548	131,937
Market value b/f 1 January 2016	131,937	
Net gain on revaluation	14,611	
Market value at 31 December 2016	146,548	131,937

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

9 Debtors	2016	2015
	£	£
Gift Aid recoverable	7,594	8,638
Prepayments	7,168	7,404
VAT recoverable (on spire repairs)	-	12,433
Other debtors	2,271	1,314
	<u>17,033</u>	<u>29,789</u>

10 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	9,636	13,549
Accruals	1,500	19,860
	<u>11,136</u>	<u>33,409</u>

11 Funds	Balance b/f 1/1/2016	Income	Expenses	Transfers	Gains and losses	Balance c/f 31/12/2016
Endowment fund	131,937	-	-	-	14,611	146,548
<u>Restricted funds</u>						
Mission fund	-	37,745	(36,873)	-	-	872
Internal restricted funds:						
Homeless fund	1,655					1,655
Other		1,640	(500)	-	-	1,140
Renew development fund	14,651	13,200	(13,200)	-	-	14,651
Total	<u>16,306</u>	<u>52,585</u>	<u>(50,573)</u>	<u>-</u>	<u>-</u>	<u>18,318</u>
<u>Designated funds</u>						
Legacies fund	455,754	30,984	(10,150)	-	-	476,589
Renew fund	771,564	2,159	(18,654)	-	-	755,069
Property fund	472,047	-	-	-	-	472,047
Equipment fund	103,826	-	-	-	-	103,826
General fund	40,784	585,482	(583,752)			42,514
Total	<u>1,843,975</u>	<u>618,625</u>	<u>(612,556)</u>	<u>-</u>	<u>-</u>	<u>1,850,044</u>
Total funds	<u>1,992,218</u>	<u>671,210</u>	<u>(663,129)</u>	<u>-</u>	<u>14,611</u>	<u>2,014,910</u>

CHRIST CHURCH CLIFTON
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

Church Legacies Fund

Legacies received are set aside from the General fund by the PCC, to keep them separate from the general fund. During the year £30,973 was received as a final payment from the estate of Jean Powell Winter (2015: £377,980 from the estate of Henry North).

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.

Property Fund

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

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

Equipment Fund

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

Restricted Funds

Mission Fund

These funds are donated to various mission partners reported in note 2.

Other internal funds

These funds have been given directly to the church for specific restricted purposes. One of these is for the Renew project.

12 Analysis of net assets between funds

	Unrestricted	Restricted	Endowment	Total	
	£	£	£	2016	2015
				£	£
Fixed Assets	569,667	-	146,548	716,215	708,176
Current Assets	1,291,513	18,318	-	1,309,831	1,317,451
Current Liabilities	(11,136)	-	-	(11,136)	(33,409)
	<u>1,850,044</u>	<u>18,318</u>	<u>146,548</u>	<u>2,014,910</u>	<u>1,992,218</u>