



Annual Report and Financial Statements of the Parochial Church Council

For the year ended 31 December 2023

**CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2023**

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

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CLERGY AND EMPLOYED STAFF at 31st December 2023

Vicar

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

Curate

Reverend Chris Brown
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Assistant Minister (self-supporting)

Reverend Janet Lee**
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Operations Manager

Mark Parsons
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Administration Team Leader

Nick Carter
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Interim Youth Pastor

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

Children's Pastor

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

** denotes part-time

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West Malling
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CHRIST CHURCH CLIFTON
YEAR ENDED 31 DECEMBER 2023

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

Aims and purposes

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

Inviting Everyone To Follow Jesus

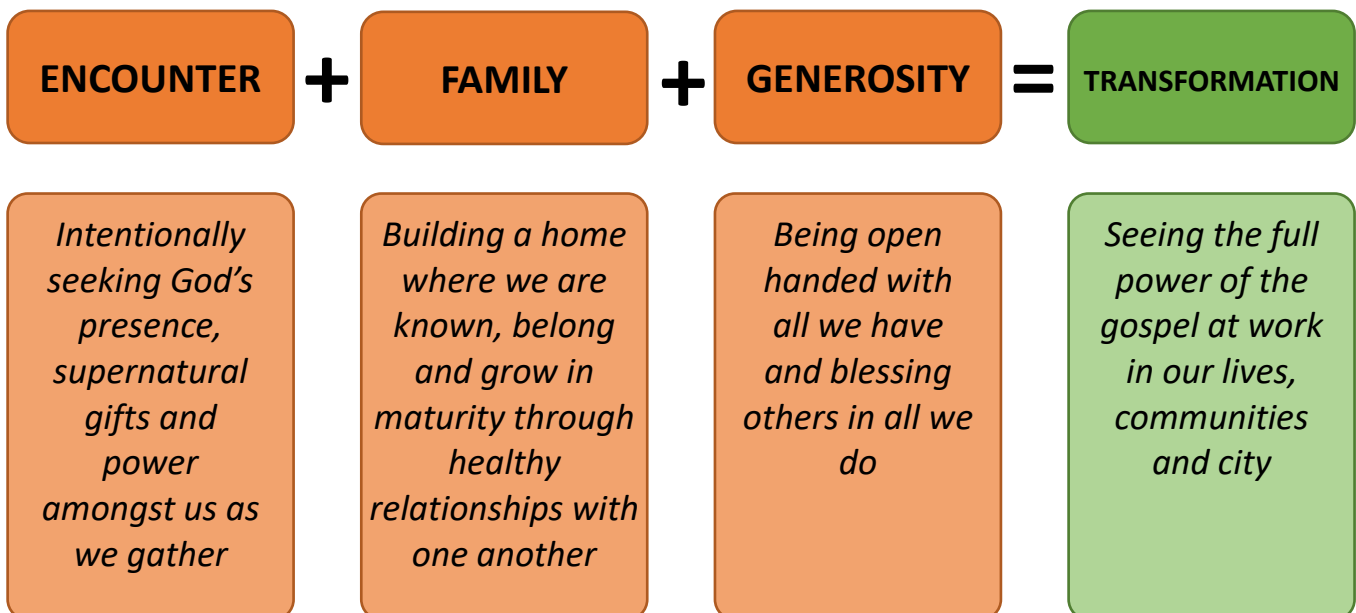
Christ Church exists for the heavenly transformation of people and culture in Bristol.

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

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

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

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



What we did in 2023

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

Welcome

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

Achievements:

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

20’s and 30’s

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

Achievements:

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

Stories

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

Achievements:

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

Prayer

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

Achievements:

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

Team Building

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

Achievements:

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

Releasing and Enabling Leaders

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

Achievements:

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

Development of Small Communities

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

Achievements:

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

Development of Youth Ministry

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

Achievements:

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

Building Family

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

Achievements:

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

Connecting with people who don't know Jesus

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

Achievements:

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

Staff and Leadership Team development

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

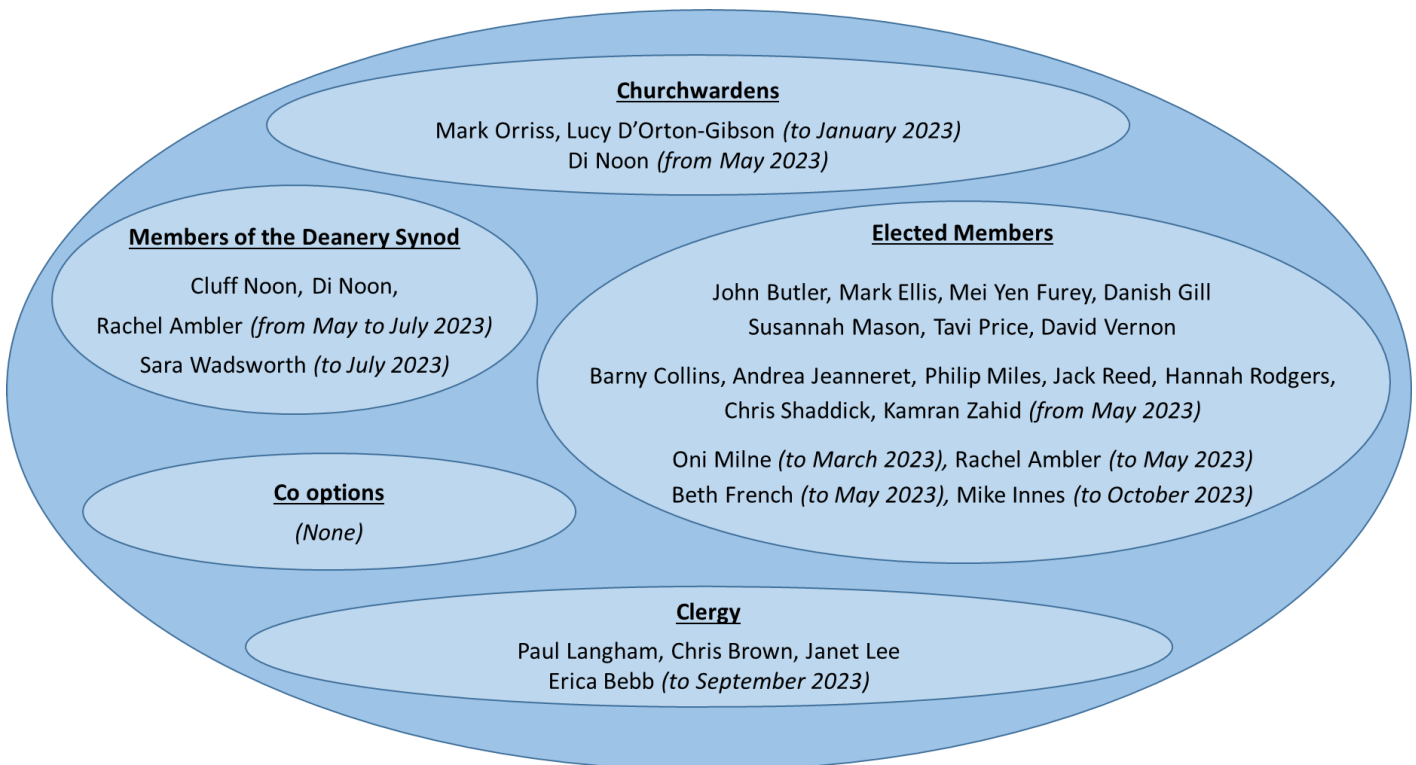
Achievements:

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

The PCC

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

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



Structure, governance and management

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

Standing committee

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

Buildings Team

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

Finance Team

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

Personnel Team

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

Risk Management Team

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

Property Team

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

Parish Safeguarding Officers

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

Senior Leadership Team (SLT)

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

Recruitment, induction, training and mix of PCC members

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

The staff team

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

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

The employed staff team at 31st December was:

Mark Parsons (Operations Manager)

Nick Carter (Administration Manager)

Ruthy Lillington (Children's Pastor – 70%)

Emelye Chanot (Interim Youth Pastor – 70%)

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

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

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

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

Operations and Administration

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

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

Safeguarding

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

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

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

Risk management

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

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

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

Grant making policy

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

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

Investment policy

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

Fundraising policy

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

Church attendance and volunteer hours

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

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

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

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

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

Financial report

Overview of the church's funds

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

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

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

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

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

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

Financial oversight

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

Headlines for 2023 - Unrestricted General Fund

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

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

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

This is explored in detail below...

Detail for 2023 - Unrestricted General Fund

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

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

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

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

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

Oakfield Road:

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

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

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

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

Headlines for 2023 - designated Legacy Funds

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

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

Reserves Policy

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

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

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

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

2024 – General Fund: Maintaining balanced income and expenditure

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

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

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

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

Funds held as Custodian Trustee

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

Our future and objectives for 2024

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

Welcome:

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

Stories:

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

Prayer:

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

Team Building:

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

Releasing and Enabling Leaders:

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

Development of Small Communities:

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

Development of Youth Ministry:

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

Building Family:

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

Connecting with people who don't know Jesus:

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

Staff and Leadership Team development:

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

Statement of Trustees' Responsibilities

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

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Parochial Church Council

Paul Langham

Paul Langham
Vicar and Chair of the PCC

22nd April 2024

Mark Orriss

Mark Orriss
Churchwarden

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

YEAR ENDED 31 DECEMBER 2023

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Joshua Kingston

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

Date: 22nd April 2024

CHRIST CHURCH CLIFTON
STATEMENT OF FINANCIAL ACTIVITIES (SoFA)
DRAFT 2 - 27/03/24
YEAR ENDED 31 DECEMBER 2023

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

Comparative fund movements are shown in note 5.

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

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

CHRIST CHURCH CLIFTON

BALANCE SHEET

AS AT 31 DECEMBER 2023

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

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

Paul Langham

Paul Langham
Vicar and Chair of the PCC

Mark Orriss

Mark Orriss
Churchwarden

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

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

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

Cashflow restrictions

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

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

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

1 Accounting policies

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

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

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

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

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

Funds

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

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

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

Income

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

Income from gifts

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

Grants

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

Legacy income

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

Other income

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

Donated goods, facilities and services

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

Interest receivable

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

Expenditure

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

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

1 Accounting policies - continued

Grants and donations

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

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

Diocesan parish share

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

Governance

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

Fixed Assets

Consecrated land and buildings and moveable church furnishings

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

Freehold Property

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

Other fixtures, fittings, church chairs and office equipment

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

Investments

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

Current Assets

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

Cash at bank and in hand

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

Creditors and provisions

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

Pension scheme

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

Realised gains and losses

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

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

2 Grants to Mission Partners

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

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

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

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

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

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

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

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

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

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

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

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

4 Net Income/Expenditure	2023	2022
	£	£
Net income / expenditure is stated after charging:		
Depreciation	9,599.91	9,541.38
Independent Examination	2,310.00	2,100.00
	<u>11,910.00</u>	<u>11,641.38</u>

5 Comparative Fund Movements (previous year - 2022)	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022
	£	£	£	£
Income from:				
<i>Donations and Legacies</i>				
Provision (Regular Giving)	390,356.35	-	-	390,356.35
Gift Aid	87,138.32	2,233.34	-	89,371.66
Restricted Donations	-	48,384.18	-	48,384.18
Other Giving	1,870.80	-	-	1,870.80
Grants and Donations Received	19,912.46	1,754.00	-	21,666.46
Legacies	94,035.59	-	-	94,035.59
<i>Charitable Activities</i>				
Rental Income	17,575.25	-	-	17,575.25
Fees from Weddings and Funerals	3,697.00	-	-	3,697.00
Events Income	4,364.57	-	-	4,364.57
<i>Income from Investments</i>				
Investment Income and Interest	6,249.28	-	-	6,249.28
Total Income	<u>625,199.62</u>	<u>52,371.52</u>	<u>-</u>	<u>677,571.14</u>
Expenditure on:				
<i>Charitable Activities</i>				
Mission	63,076.05	41,353.33	-	104,429.38
Renew Expenditure	(1,050.31)	11,641.50	-	10,591.19
Parish Share	163,900.00	-	-	163,900.00
Staff and Associated Costs	218,088.24	-	-	218,088.24
Offices and Gatherings	31,876.32	95.16	-	31,971.48
Church Building	47,843.13	250.00	-	48,093.13
Governance	12,857.90	-	-	12,857.90
Total Expenditure	<u>536,591.33</u>	<u>53,339.99</u>	<u>-</u>	<u>589,931.32</u>
Gains on Investments (unrealised)	-	-	(26,828.47)	(26,828.47)
Net Income/(Expenditure)	88,608.29	(968.47)	(26,828.47)	60,811.35
Reconciliation of Funds:				
Total Funds at 1 January 2022	536,424.80	4,854.44	227,800.05	769,079.29
Total Funds at 31 December 2022	<u>625,033.09</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 2023

6 Related Party Transactions

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

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

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

7 Tangible fixed assets

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

8 Investments

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

9 Debtors

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

10 Cash at Hand and In Bank

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

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

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

11 Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals	2,310.00	2,100.00
Accounts Payable	3,204.54	3,855.49
	5,514.54	5,955.49

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

Funds (Comparative year: 2022)	Balance b/f 01/01/2022 £	Income £	Expenses £	Transfers £	Gains and Losses £	Balance c/f 31/12/2022 £
Endowment Fund	227,800.05	-	-	-	(26,828.47)	200,971.58
<u>Restricted Funds</u>						
Internal Restricted Funds	4,854.44	2,004.00	(2,972.47)	-	-	3,885.97
Mission Funds	-	38,630.86	(38,630.86)	-	-	-
Renew Restricted Funds	-	11,736.66	(11,736.66)	-	-	-
Total Restricted Funds	4,854.44	52,371.52	(53,339.99)	-	-	3,885.97
<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	536,424.80	625,199.62	(536,591.33)	-	-	625,033.09
Total Funds	769,079.29	677,571.14	(589,931.32)	-	(26,828.47)	829,890.64

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

12 Funds - continued

Endowment Fund

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

Restricted Funds

Internal Restricted Funds

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

Mission Funds

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

Renew Restricted Funds (including Disabled Toilet Fund)

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

Designated Funds

Church Legacies Funds

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

Equipment Fund

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

Property Fund

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

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

Renew Development Fund

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

13 Analysis of Net Assets between Funds

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

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

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

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

14 Commitments

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

15 Funds held as custodians for others

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

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

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

CHRIST CHURCH CLIFTON

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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

A1 Detailed Statement of Financial Activities by Fund

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

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

APPENDIX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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

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

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

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