

St Saviour with St Mary Cotham
(also known as COTHAM PARISH CHURCH)
Cotham Road, Bristol BS6 6DR

ANNUAL REPORT and FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

Registered Charity number 1132307

Cotham Parish Church
Year ended 31 December 2023

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Annual Report of the Parochial Church Council of St Saviour with St Mary Cotham

Year ended December 2023

Background

This document contains the annual report for the year ended 31 December 2023 together with the financial accounts for the same year. Our church, more usually known as Cotham Parish Church, is a registered charity (number 1132307) whose charitable purpose is to promote the whole mission of the church within our parish. Our activities, offered for public benefit and to which all (regardless of marital and social status, age, gender, sexuality, and level of church commitment) are welcome, include provision of:

- religious services, prayer gatherings, retreats and faith formation;
- teaching and social events for children and young people;
- a wide variety of groups and activities with a creative and community building emphasis;
- pastoral care, especially for those who are vulnerable;
- action and outreach in support of social and environmental justice;
- space for community activities;
- and care for a listed building which is open to the public on some weekdays, and for a growing range of events

As an Inclusive (<https://www.inclusive-church.org/>) and multi-generational community, we seek to serve a broad cross-section of our local community; and as a Parish Church have a commitment to all who live, work and study within the parish.

Direction

The PCC continues to pursue its development plan for the Church.

To summarise this plan: Cotham Parish Church's values of contemplation, inclusivity, creativity, and justice give the church a distinct identity and calling in Bristol. It is the PCC's intention to express these values and respond to this call by developing our spiritual life, our buildings, our community and our capacity:

- to be a place of inclusive hospitality;
- to be a place for the celebration, promotion and reimagination of faith and life;
- to offer a range of creative-contemplative prayer and worship gatherings;
- to offer opportunities for reflective faith formation;
- to be a hub for activities that promote and build diverse community, well-being, resilience and justice;
- to strengthen relationships and collaboration with our neighbours;
- to be anchored by spiritual practices with a praying community at our heart.

Cotham Parish Church

Year ended 31 December 2023

Review of the year

2023 was our first 'ordinary' year since 2019, enabling us to build on the manner in which the Covid pandemic had made us more attuned to the needs of our wider community, and further develop the ways we'd begun to strengthen and grow the congregations and communities of Cotham Parish Church. We have continued to experiment and open ourselves to new opportunities, new people and new practices as a community.

The Reordering scheme was a principle focus during the year, enabling us to fulfil our vision to make the building more noticeable, welcoming, inspiring, hospitable and sustainable.

The building work began in May and was (mostly) completed in November. During the period of the building work the life of Cotham Parish Church continued, with most of our activities taking place in the Church Halls. This period of transition, and our return to the renewed Church in November allowed us to experience further what it means to be a community of faithful change open to the future.

In particular the following areas of our ministry and mission have continued to be significant points of growth during 2023.

- **Foundation:** our Sunday evening community continues to grow in numbers, commitment and depth of engagement. Our core values - 'Contemplative, Creative, Inclusive and Socially Engaged' – serve as a clear and well founded basis for our range of gatherings. Foundation was ably and creatively led by Simon Rotheram, until August 2023 when he left us to begin training for ordained ministry. Simon's leadership provided significant capacity for continued growth and broader connection, and we ended the year recruiting Andy Thornton as Simon's successor.
- **Early Foundations:** This monthly service was launched in 2022 in recognition that we needed to find new ways to connect with families with children. Taking the core values of Foundation we launched a new monthly Sunday morning gathering, focussing on 'early years' and creating a space that is both social and spiritual for the children and their families. This new congregation of Cotham has continued to grow in attendance numbers, and is enabling growing confidence amongst children, and mutual support amongst the parents in a safe, friendly and inclusive setting.
- **Green Cotham:** our eco-commitments have found wonderful local expression through the creation of this outreach project led by a member of our congregation who is a professional gardener with strong local connections. It is good to see the intentions of the project to promote personal, social and ecological wellbeing now being realised, and growing engagement from a range of local people of broad ranges of age and background. We are grateful to the National Lottery's Awards for All scheme, the Co-op Community Fund and the West of England Combined Authority for their grants in support of this project. These funds have enabled us to extend the reach of Green Cotham and recruit a project assistant.
- **Cotham Club:** following our Community Consultation in 2021 a group was established to develop a project to create Community through Music, with a particular emphasis on building community across the segregations of our city. The steering group has done fabulous work in taking this vision and turning it into the successful and vibrant reality of a monthly gig, with a growing audience, reach and reputation.
- **Reordering:** Following the granting of a Faculty in 2022 for the Reordering of the Church we were able to put the scheme out for a tendering process. As a result of the submitted tenders the Reordering group appointed Emery as our chosen contractors. The Reordering group worked hard with our architect Tim Gough to consider the final details of the building programme. Chaired by Alice Chapman the Reordering group has worked hard to enable the core needs of the project to be achieved within a carefully considered budget.

Cotham Parish Church

Year ended 31 December 2023

We are grateful to our members and to Gloucester Historic Churches Trust, Benefact Trust, Awards for All, Redland and Cotham Amenities Society and the Listed Places of Worship Grant Scheme for their generous donations and grants in support of this project.

Meanwhile a programme of ongoing repairs and necessary modernisation of our buildings continues to be well managed, to ensure that the facilities remain safe, comfortable and sustainable, and we are pleased that we are realising some of our potential to develop and use our buildings as an asset commercially and missionally.

- **Lay leadership:** Much of the above is led, developed and sustained through the initiative, skill and strong leadership of a small group of highly committed lay officers. We recognise that we can do more to encourage our lay capacity; not least because of our broadening membership base and the connections new projects are creating with people beyond the congregation who wish to be actively involved. We are pleased that some of our capacity is built through the active engagement of people who are not part of the worshipping community but wish to contribute to our life and mission.

We believe that the creative and adaptive expression, strong inclusive ethos, lively faith, growing diversity and strengthened strategy and governance put us in a good position to continue to grow our distinctive social and spiritual resource in our part of Bristol.

During 2023 we spent time re-examining our strategic goals and organisational practice to further strengthen the life of Cotham Parish Church, making the development more vital (i.e. life giving) and sustainable. This included us identifying areas of church life that we believe we need to especially 'tend' with time, investment, strategic planning and prayer. These areas include Foundation and Early Foundations, Green Cotham and other expressions of eco-mission, and Communications and Participation.

Financial Review

The key financial event of the year was our Reordering Project. The 2023 cost of this project was £473,101 and this was funded by generous donations from our congregations, gift aid and grants, which together totalled £166,232; plus an investment from reserves (resulting from a property disposal in 2016) of £306,869. The reordering project is substantially complete and we do not anticipate significant further expenditure in 2024.

The PCC has 3 main sources of unrestricted income: giving from members of our congregations, rent on a property, and income received from the community use of our halls. Unrestricted funds show a year on year deficit of £1,771 which is stated after spending £51,376 on unanticipated emergency repairs, the need for which was uncovered during the Reordering Project.

Our balance sheet remains reasonably strong with no debt and there are no material concerns about the PCC's ability to maintain the church as a going concern.

Reserves policy: Reserves are held by the Church to provide for future activities and initiatives which cannot be funded from income in a single year. Reserves are also required to cover unforeseen expenditure. Details of our reserves policies are shown in note 8.

Alice Chapman has been acting treasurer since January 2020 and has strengthened our systems, controls, and policies whilst raising grants and ensuring our financial activities enable mission and outreach. Alice is standing down from this role at our 2024 APCM. Our thanks to her.

Cotham Parish Church
Year ended 31 December 2023

Governance

Cotham Parish Church is governed by its PCC which met five times in 2023 and which made some decisions by email. 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.

A resolution proposing that Anthony Cope be reappointed as Independent Examiner will be put to the Annual Parochial Church Meeting.

The PCC is grateful for the voluntary time and commitment of the many active members of the church community. Together we are continuing to shape plans and build partnerships to express and live out the distinctive identity and mission of Cotham Parish Church.

Signed on behalf of the Trustees

A handwritten signature in black ink, appearing to be 'D. Stephenson', written over a horizontal line.

David Stephenson
Vicar and Chair of Trustees

Cotham Parish Church
Year ended 31 December 2023

Reference Information

Charity number	1132307
Trustees	Incumbent and Chair Revd David Stephenson
	Curate Adrian Howkins
	Licensed Lay Minister Pauline Shaw
	Wardens Sue Hawkins
	Lorna Robinson
	Acting Treasurer Alice Chapman
	PCC Secretary Jeni Leggat-Green
	Deanery Synod Representatives Janet Mayo
	Sally Seaman
	Other Trustees Matt Carr (appointed 23/4/23)
	Sue Dibdin
	Catherine Feeny
	Joe Goodlad (resigned 12/9/23)
	Helen Heath (appointed 12/7/23)
	Dave Patterson
	Nat Schaefer (appointed 23/4/23)
Church administrator	Julia Wright: highburypartnership@gmail.com
Bankers	CAF Bank
	Nationwide
Independent examiner	A Cope FCA
Websites	www.cothamparishchurch.org
	www.foundationbristol.org
Social media	https://www.facebook.com/CothamParishChurch/
	https://twitter.com/cothamparishch1

**Independent Examiner's report
to the members and trustees
of the Parochial Church Council of Cotham Parish Church**

I report on the accounts for the year ended 31 December 2023 which are set out on pages 9-16.

Respective responsibilities of the Trustees and of the Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year under S144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under S145 of the 2011 Act
2. follow the procedures laid down in the General Directions given by the Charity Commissioners S145(5b) of the 2011 Act
3. state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items of disclosures in the accounts and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connections with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with S130 of the 2011 Act and
 - to prepare accounts which accord with these accounting recordshave not been met.
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A Cope FCA
66 Hill View
Henleaze
Bristol BS9 4PU

1 May

2024

Cotham Parish Church
Year ended 31 December 2023

Statement of Financial Activities
for the year ended 31 December 2023

	note	unrestricted & designated	restricted	total funds 2023 £	total funds 2022 £
Incoming resources					
Donations and legacies	2a	72,390	175,757	248,147	86,764
Charitable activities	2b	41,212	0	41,212	42,809
Income from investments	2c	65,217	0	65,217	52,236
Total incoming resources		178,819	175,757	354,576	181,809
Resources used					
Charitable activities	3	193,124	488,229	681,353	189,119
Fundraising		0	0	0	285
Total resources used		193,124	488,229	681,353	189,404
Net incoming resources		-14,305	-312,472	-326,777	-7,595
Investment gains or losses		12,534	654	13,188	-18,676
Net movement of funds	8	-1,771	-313,589	-313,589	-26,271
Total funds brought forward		1,245,813	4,431	1,250,244	1,276,515
Fund Transfers		-314,070	314,070	0	0
Total funds carried forward		929,972	6,683	936,655	1,250,244

The notes on pages 10 to 15 form part of these accounts.

Cotham Parish Church
Year ended 31 December 2023

Balance Sheet as at 31 December 2023

	note		2023 £	2022 £
Fixed Assets				
Investments	4	223,535	510,346	
Properties	5	<u>650,000</u>	<u>650,000</u>	
			873,535	1,160,346
Current Assets and Liabilities				
Assets				
Cash at bank and in hand		83,797	96,558	
Debtors and prepayments	6	<u>16,475</u>	<u>10,586</u>	
			100,272	107,144
Liabilities:				
Falling due within one year	7	<u>37,152</u>		17,246
			37,152	
Net Current Assets			63,120	89,898
Net Assets			<u>936,655</u>	<u>1,250,244</u>
Represented by				
Restricted funds	8		6,683	4,431
Designated funds	8	773,309	1,134,945	
Undesignated unrestricted	8	<u>156,663</u>	<u>110,868</u>	
			929,972	1,245,813
Total Charity Funds			<u>936,655</u>	<u>1,250,244</u>

Approved by the Parochial Church Council on 13th April 2024 and signed on its behalf by



David Stephenson
Vicar and Chair of Trustees



Alice Chapman
Acting Treasurer

Notes to the financial statements for the year ended 31 December 2023

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared on a historical cost basis except for financial investments which are shown at fair value on the balance sheet date.

The financial statements are prepared on a going concern basis. There are no material uncertainties about the charity's ability to continue as a going concern.

b) Funds

Restricted funds are only used for the purpose imposed by the donor or contained in the terms of the grant. Expenditure which meets this purpose is charged to the fund.

Unrestricted reserves are for use at the discretion of the Trustees in pursuit of the objectives of the Charity. The Charity's policy for use of these funds is shown in note 8.

Designated funds form part of unrestricted reserves and have been designated for particular purposes by the Trustees. They can be undesignated at the discretion of the Trustees. Material designations are explained in note 8.

c) Income

Income is included in the Statement of Financial Activities when the Charity is legally entitled to the income, when the amount is known and when receipt is probable. Donations and legacies are recognised when received, and the associated Gift Aid is recognised at the same time.

d) Expenditure

Expenses are recognised where a legal obligation has arisen before year end. This is prudent and conforms to the matching principle. Prior year figures are not restated being immaterial.

e) Foreign currency

The Charity makes occasional foreign currency donations to overseas charities. These amounts are shown at the sterling cost to the church on the date of donation.

f) Tangible fixed assets and depreciation

Consecrated property is not included in the accounts nor are moveable church furnishings which require a faculty for disposal.

The Charity's freehold property at 182 St Michael's Hill is included at a valuation carried out in December 2017.

All expenditure to maintain and invest in the Charity's property is expensed. No items are capitalised and no depreciation is charged.

g) Investment valuations

The Charity is the beneficial owner of shares in the CBF Church of England Investment Fund. These are stated at market value on the balance sheet date. Net gains and losses arising from revaluations and disposals during the year are shown in the Statement of Financial Activities.

h) Valuations of inter-fund transfers

When appropriate, money spent during the year is charged against the relevant restricted fund at the year end. In the cases where the restricted fund holds shares rather than cash, the shares are transferred from the fund at the mid-market value at close of business on the day the transfer is booked.

i) Pension costs

The Charity contributes to a defined contribution pension plan on behalf of its eligible employees. These expenses are recognised at the same time as the associated salary.

Cotham Parish Church
Year ended 31 December 2023

2. Incoming Resources

a) Donations and legacies

Year ended December 2023	Unrestricted	Restricted	Total
Planned giving and donations	£59,232	£164,229	£223,531
Gift Aid	£13,158	£11,458	£24,616
Total	<u>£72,390</u>	<u>£175,757</u>	<u>£248,147</u>

Year ended December 2022	Unrestricted	Restricted	Total
Planned giving and donations	£67,518	£4,315	£71,833
Gift Aid	£14,362	£569	£14,931
Total	<u>£81,880</u>	<u>£4,884</u>	<u>£86,764</u>

In 2023 the church raised £166,232 in grants and donations (including gift aid) to support a building project to make its building and site more noticeable, welcoming, inspiring, hospitable and sustainable.

b) Charitable activities

Year ended December 2023	Unrestricted	Restricted	Total
Rent on halls	£22,171	£0	£22,171
Other charitable activities	£19,041	£0	£19,041
Total	<u>£41,212</u>	<u>£0</u>	<u>£41,212</u>

Year ended December 2022	Unrestricted	Restricted	Total
Rent on halls and church	£25,884	£0	£25,884
Other charitable activities	£16,925	£0	£16,925
Total	<u>£42,809</u>	<u>£0</u>	<u>£42,809</u>

c) Income from investments

Year ended December 2023	Unrestricted	Restricted	Total
Bank interest and investment dividends	£16,319	£898	£17,217
Rent on property owned by church	£48,000	£0	£48,000
Total	<u>£65,217</u>	<u>£0</u>	<u>£65,217</u>

Year ended December 2022	Unrestricted	Restricted	Total
Bank interest and investment dividends	£8,110	£5	£8,115
Rent on property owned by church	£44,121	£0	£44,121
Total	<u>£52,231</u>	<u>£5</u>	<u>£52,236</u>

Cotham Parish Church
Year ended 31 December 2023

3. Resources Used

	Unrestricted	Restricted	Total 2023	Total 2022
Mission and charitable giving	£22,775	£11,974	£34,749	£36,327
Parish share	£47,464	£0	£47,464	£42,250
Ministry and worship	£18,780	£0	£18,780	£21,539
Maintenance/investment in buildings	£53,871	£476,255	£530,126	£41,300
Management and administration	50,234	£0	£50,234	£47,703
Fundraising	£0	£0	£0	£285
Total	<u>£193,124</u>	<u>£488,229</u>	<u>£681,353</u>	<u>£189,404</u>

In 2023 the PCC spent £473,101 on a building project to make its building and site more noticeable, welcoming, inspiring, hospitable and sustainable. In the course of these works the PCC discovered a need for emergency maintenance which cost an additional £51,376.

4. Investments

	2023	2022
Market value brought forward	£510,346	£529,022
Gains/(Losses) in the year	£13,189	-£18,676
Disposals	£300,000	£0
Market value carried forward	<u>£223,535</u>	<u>£510,346</u>

The church's investment funds are invested in the CBF Deposit Fund and the CBF Investment Fund. The ethical principles for these funds are set by the Church of England's Advisory Group.

5. Freehold Properties

Freehold properties comprise the Church Halls (£100,000) and the investment property at 182 St Michael's Hill, Bristol (£550,000) which are included at a valuation as at 31st December 2017.

6. Debtors and Prepayments

	2023	2022
Other debtors	£12,437	£5,989
Gift Aid	£4,038	£4,497
Prepayments	£0	£100
Total	<u>£16,475</u>	<u>£10,586</u>

7. Liabilities

	2023	2022
Accruals and deferred income	£37,152	£17,246
Other creditors falling due within 1 year	£0	£0
Total	<u>£37,152</u>	<u>£17,246</u>

Accruals and deferred income include a retention of £9,943 in respect of the 2023 building project. This will be paid to the building contractors in November 2024.

Cotham Parish Church
Year ended 31 December 2023

8. Movement in Funds

	31st December 2022	Income	Expenditure	Fund Transfers	Investment Gains	31st December 2023
Reordering project	£0	£166,232	£473,101	£306,869	0	£0
Cotham & Redland	£1,175	£208	£1,383	£0	£0	£0
Green Cotham	£0	£6,571	£6,591	£5,685	£0	£5,665
Chernobyl Children	£2,271	£2,746	£4,000	£0	£0	£1,017
#182 SMH	£985	£0	£3,155	£1,516	£654	£0
Total restricted	£4,431	£175,575	£488,299	£314,070	£654	£6,683
Property	£650,000	£0	£0	£0	£0	£650,000
Maintenance	£415,000	£0	£53,872	-£306,869	£0	£54,259
Emergency giving	£1,835	£0	£1,800	£1,354	£0	£1,389
Mission & outreach	£67,861	£12,983	£13,432	£0	£0	£67,412
Kumyul's Fund	£249	£0	£0	£0	£0	£249
Total designated	£1,134,945	£12,983	£69,104	-£305,515	£0	£773,309
Unrestricted and undesignated	£110,868	£165,836	£124,020	-£8,555	£12,534	£156,663
TOTAL	£1,250,244	£354,576	£681,353	£0	£13,188	£936,655

Restricted Funds

The use of restricted funds is determined by the intentions of the original donor or grant.

Name of fund	Purpose
Reordering	In 2023 the PCC undertook a building project to make the church buildings and site more noticeable, welcoming, inspiring, hospitable and sustainable. £166,232 was raised in grants, donations from members, and gift aid. The total cost of the project in 2023 was £473,101 and a transfer was made from the designated Maintenance Fund to support this spend.
Green Cotham	In 2021 the PCC set up a project called Green Cotham. This project, which is run in partnership with High Kingsdown Community Association, invites people to a weekly drop-in session at which they garden local, publicly accessible, green spaces for the benefit of people and wildlife. Green Cotham has raised funds from Awards for All, WECA, and the Co-op and, to make these commitments clear, the trustees have thus established a restricted fund. The 2023 transfer of £5,685 into this fund represents the PCC's commitment to the Green Cotham project.
Cotham & Redland	This fund was established to enable the resettlement and support of a refugee family. Financial arrangements for this project are now handled outside of the church and this fund has therefore been closed.

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Chernobyl Children	To directly support families in Ukraine and Belarus that continue to suffer from the radioactive fallout of the 1986 Chernobyl nuclear power station explosion.
182 SMH	This fund was established to fund the maintenance and development of the church's property at 182 St Michael's Hill. Following a few years of investment in this property, including the change of use of its basement from an office into a flat, this fund has now been fully utilised and has therefore been closed.

Designated Funds

The use of these funds has been designated by the trustees as follows:

Name of fund	Purpose
Property	The fund represents the historic valuations of the church halls and of 182 St Michael's Hill, which the trustees intend the charity to continue to own and use in pursuit of the objectives of the charity.
Maintenance	The trustees have designated £54,259 towards the future maintenance and improvements of a grade 2* listed, heritage building and its halls.
Emergency giving	The trustees transfer and designate a percentage of income to enable gifts to emergency situations. The Emergency Giving Committee oversees the spend from this fund.
Mission/outreach	The trustees have designated £67,412 to the launch and continued support of mission projects. The trustees prioritise projects that meet local needs for community, space for community activities, better relationships between students and non-students, and local green spaces. This fund has supported, and will continue to support, the development and growth of an evening congregation, our monthly congregation for families with young children, our weekly gardening drop-in, and a monthly community concert.
Kumyul's Fund	A much-loved member of our congregation died suddenly in November 2021. A fund was collected in her honour and used to support the church's and other charities' work with the homeless. A small proportion of the amount raised remained unspent at the end of 2023.

Unrestricted and Undesignated Funds

These funds represent the unrestricted and undesignated reserves of the Charity. The trustees have decided that, to be prudent, this church will hold 6-12 months' of unrestricted running costs to protect the church should future events lead to a reduction in income. This policy and the levels of reserves maintained will be reviewed at least every 12 months.