

**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 2024**

Registered Charity number 1132307

Cotham Parish Church
Year Ended 31 December 2024

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

Year ended December 2024

Background

This document contains the annual report for the year ended 31 December 2024 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 2024

Review of the Year

In 2023 the Church completed a major building project to fulfil our vision to make the building more noticeable, welcoming, inspiring, hospitable and sustainable. This brought increased income from donations specifically for the project and planned increased expenditure. In 2024 we benefitted from the improved space.

A significant amount of our income comes from our hard work and sympathetic care of our Church Halls and meeting rooms, which are let to a range of community groups and church missions. We have seen a significant increase of regular lets throughout the week. The Buildings Group also manages the ongoing upkeep, repairs and refurbishment of 182 St Michael's Hill. The house's accommodation was reconfigured in 2024, to increase the tenants to five in the house (from four), with two further tenants in the basement flat. Further improvements are planned for 2025, with a replacement bathroom, plus an additional shower room to be installed.

The following areas of our ministry and mission have continued to be significant during 2024.

- **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. At the end of 2023 we recruited Andy Thornton to lead this community.
- **Early/Earthly Foundations:** The Early Foundations 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 in a safe, friendly and inclusive setting. In 2024 the offering for children and parents was increased with the addition of the mid-week Earthly Foundations meetings.
- **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. Grants awarded 2023 from the National Lottery's Awards for All scheme, the Co-op Community Fund and the West of England Combined Authority have supported the work of Green Cotham this year.
- **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.
- **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

Cotham Parish Church Year Ended 31 December 2024

our distinctive social and spiritual resource in our part of Bristol. We continue to “tend”, with time, investment, strategic planning and prayer, areas identified in 2023 as important to our goals practice to further strengthen the life of Cotham Parish Church, making the development more vital (i.e. life giving) and sustainable. Areas that were identified as priorities include Foundation and Early Foundations, Green Cotham and other expressions of eco-mission, and Communications and Participation.

Governance

Cotham Parish Church is governed by its PCC which met five times in 2024 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.

At the Annual Parochial Church Meeting our independent examiner indicated that he wished to step down. Dave Patterson volunteered to perform the task for the 2024 year end accounts. Dave was a qualified chartered accountant and has the required skills under the charity regulations.

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

Cotham Parish Church
Year Ended 31 December 2024

Reference Information

Charity number	1132307	
Trustees	Incumbent and Chair	Revd David Stephenson
	Curate	Revd Adrian Howkins
		Revd Becky James
	Licensed Lay Minister	Pauline Shaw
	Wardens	Sally Seaman
		Lorna Robinson
	Treasurer	Helen Heath
	PCC Secretary	Jeni Leggat-Green
	Deanery Synod Representatives	Janet Mayo
		Sally Seaman
	Other Trustees	Matthew Carr
		Maria Fenner
		Sue Hawkins
		Karen Jacoby
		Nat Schaefer
Church administrator	Julia Wright: highburypartnership@gmail.com	
Bankers	CAF Bank	
	Nationwide	
Independent examiner	Dave Patterson FCT	
Websites	www.cothamparishchurch.org	
	www.foundationbristol.org	
Social media	https://www.facebook.com/CothamParishChurch/	

**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 2024 which are set out on pages 8-15.

Respective responsibilities of the Trustees and of the Independent Examiner and basis of report

As the charity's trustees, 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 Church'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

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

David Patterson

Date:

25 Upper Belmont Road
Bristol BS7 9DG

Cotham Parish Church
Year Ended 31 December 2024

Statement of Financial Activities
for the year ended 31 December 2024

		Unrestricted & Designated	Restricted	Total Funds 2024	Total 2023
	note				
Incoming resources					
Donations and legacies	2a	£96,929	£15,254	£112,183	£248,147
Charitable activities	2b	£59,657	£0	£59,657	£41,212
Income from investments	2c	£62,649	£0	£62,649	£65,217
Trading activities		£0	£0	£0	£0
Total incoming resources		£219,235	£15,254	£234,489	£354,576
Resources used					
Charitable activities	3	£191,491	£11,429	£202,920	£681,353
Fundraising		£0	£0	£0	£0
Total resources used		£191,491	£11,429	£202,920	£681,353
Net incoming resources		£27,744	£3,825	£31,569	-£326,777
Investment gains or losses		£3,510	£0	£3,510	£13,188
Net movement of funds	8	£31,254	£3,825	£35,079	-£313,589
Total funds brought forward		£929,973	£6,682	£936,655	£1,250,243
Funds transferred		£0	£0	£0	£0
Total funds carried forward		£961,227	£10,507	£971,734	£936,655

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

Cotham Parish Church
Year Ended 31 December 2024

Balance Sheet
as at 31 December 2024

		2024	2023
	note		
Fixed Assets			
Investments	4	£227,045	£223,535
Properties	5	£650,000	£650,000
		<u>£877,045</u>	<u>£873,535</u>
Current Assets and Liabilities			
Assets			
Cash at bank and in hand		£102,597	£83,797
Debtors and prepayments	6	£9,867	£16,475
		£112,464	£100,272
Liabilities:			
Falling due within one year	7	£17,775	£37,152
		£17,775	£37,152
Net Current Assets		<u>£94,689</u>	<u>£63,120</u>
Net Assets		<u>£971,734</u>	<u>£936,655</u>
Represented by			
Restricted funds	8	£10,507	£6,682
Designated funds	8	£773,590	£773,309
Undesignated unrestricted	8	£187,637	£156,664
		<u>£961,227</u>	<u>£929,973</u>
Total Charity Funds		<u>£971,734</u>	<u>£936,655</u>

Approved by the Parochial Church Council on date and signed on its behalf by

David Stephenson
Vicar and Chair of Trustees

Helen Heath
Treasurer

Notes to the financial statements for the year ended 31 December 2024

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.

The financial statements have been prepared on an accruals basis to follow the 'matching' principle.

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 and related accruals

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, as accrued income.

d) Expenditure

Expenses are recognised in the Statement of Financial Activities in the year when the relevant activity was undertaken - using the accruals basis.

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 residential 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.

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Year Ended 31 December 2024

2. Incoming Resources

a) Donations and legacies

Year ended December 2024	Unrestricted	Restricted	Total
Planned giving and donations	£80,864	£14,918	£95,782
Gift Aid	£16,065	£336	£16,401
Total	<u>£96,929</u>	<u>£15,254</u>	<u>£112,183</u>

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

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

b) Charitable activities

Year ended December 2024	Unrestricted	Restricted	Total
Rent on halls	£27,524	£0	£27,524
Other charitable activities	£32,133	£0	£32,133
Total	<u>£59,657</u>	<u>£0</u>	<u>£59,657</u>

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>

c) Income from investments

Year ended December 2024	Unrestricted	Restricted	Total
Bank interest and investment dividends	£9,548	£0	£9,548
Rent on property owned by church	£53,101	£0	£53,101
Total	<u>£62,649</u>	<u>£0</u>	<u>£62,649</u>

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>

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Year Ended 31 December 2024

3. Resources Used

	Unrestricted	Restricted	2024	2023
Mission and charitable giving	£25,974	£11,429	£37,403	£34,749
Parish share	£49,293	£0	£49,293	£47,464
Ministry and worship	£18,599	£0	£18,599	£18,780
Maintenance/investment in buildings	£49,921	£0	£49,921	£530,126
Management and administration	£47,703	£0	£47,703	£50,234
Fundraising	£0	£0	£0	£0
Total	<u>£191,490</u>	<u>£11,429</u>	<u>£202,919</u>	<u>£681,353</u>

In 2023 the church spent £473,101 on a building project to make the building and site more noticeable, welcoming, inspiring, hospitable and sustainable.

4. Investments

	2024	2023
Market value brought forward	£223,535	£510,346
Gains/(Losses) in the year	£3,510	£13,189
(Disposals)	£0	(£300,000)
Market value carried forward	<u>£227,045</u>	<u>£223,535</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

	2024	2023
Other debtors	£6,303	£12,437
Gift Aid tax reclaims	£3,564	£4,038
Total	<u>£9,867</u>	<u>£16,475</u>

7. Liabilities

	2024	2023
Accruals and deferred income	£17,775	£37,152
Total	<u>£17,775</u>	<u>£37,152</u>

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Accruals and deferred income include a retention of £9,942 in respect of the 2023 building project. This was paid to the building contractors in January 2025.

8. Movement in Funds

	31 December 2023	Income	Expenditure	Fund Transfers	Investment Gains (Losses)	31 December 2024
Green Cotham	£5,665	£10,527	£6,920	£0	£0	£9,272
Chernobyl Children's Lifeline	£1,017	£2,226	£3,000	£0	£0	£244
Cotham Club	£0	£2,500	£1,509	£0	£0	£991
Total Restricted	<u>£6,683</u>	<u>£15,253</u>	<u>£11,429</u>	<u>£0</u>	<u>£0</u>	<u>£10,507</u>
Property	£650,000	£0	£0	£0	£0	£650,000
Improvements	£54,259	£506	£0	£0	£0	£54,765
Charity Emergency Giving	£1,389	£1,672	£1,648	£0	£0	£1,413
Mission and Outreach	£67,412	£0	£0	£0	£0	£67,413
Kumyul's Fund	£249	£0	£249	£0	£0	£0
Total designated	<u>£773,309</u>	<u>£2,177</u>	<u>£1,897</u>	<u>£0</u>	<u>£0</u>	<u>£773,590</u>
Unrestricted and undesigned	£156,663	£217,058	£189,594	£0	£3,510	£187,637
TOTAL	<u>£936,655</u>	<u>£234,488</u>	<u>£202,920</u>	<u>£0</u>	<u>£3,510</u>	<u>£971,734</u>

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

Name of fund	Purpose
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. In 2023 the PCC transferred £5,685 into this fund to demonstrate commitment to the Green Cotham project.
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.
Cotham Club	Funds specifically donated to support the Cotham Club Music through Community initiative.

Designated Funds

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

Name of fund	Purpose
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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.
Improvements and Maintenance	In 2023 the trustees designated £315,000 to invest in the church building and grounds and a further £100,000 to underwrite the future maintenance of a grade 2* listed, heritage building and its halls. The majority of this was spent in the major building improvements in 2023.
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 increased their commitment 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 supports the development and growth of an evening congregation, a monthly congregation for families with young children, a 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 and this has now been donated. This fund will be closed.

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.