

Registered Charity Number: 1192822 (England and Wales)

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

**Annual Report of the Trustees and
Unaudited Financial Statements
for the period ended 31 December 2021**

Independent Examiner:

**Mr G Lucas
76 Moorlands Park
Mantock
TA12 6DW**

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

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GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NAME

Grace Church Bath

REGISTERED CHARITY NUMBER

1192822 (England and Wales)

PRINCIPAL AND REGISTERED OFFICE

Emmanuel Church
Apsley Road
Bath
BA1 3LP

TRUSTEES

Trustees who have served at any time from the beginning of the accounting period until the date this report was approved are:

Mr Michael Craine – Lay Reader (from the establishment of the CIO)
Rev Michael Farnier – Incumbent (from establishment of the CIO), Chairman to 9 June 2022
Dr Gaston King (from the establishment of the CIO)
Mr Vighnesh Padiachy (appointed 9 June 2022), Chairman from 9 June 2022
Mr Kevin Purkiss (appointed 9 June 2022)
Miss Anna Rew (appointed 9 June 2022)
Mrs Rachel Seaborne (appointed 22 July 2021)

MEMBERS

In accordance with the constitution of the Charitable Incorporated Organisation, the members of the CIO shall be its charity trustees, who are the only persons eligible to be members.

LEADERSHIP TEAM

Those serving on the leadership team at any time from the beginning of the accounting period until the date this report was approved are:

Mrs Joy Craine – Elder (from the establishment of the CIO)
Mr Michael Craine – Lay Reader (from the establishment of the CIO, to 9 June 2022)
Rev Michael Farnier – Pastor and Elder (from establishment of the CIO), Chairman
Mrs Gillian Jordan – Treasurer and PA to Pastor (from the establishment of the CIO, to 9 June 2022)
Mr Bertie Kennedy – Elder (from the establishment of the CIO)
Dr Gaston King (from the establishment of the CIO, to 9 June 2022)

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REFERENCE AND ADMINISTRATIVE INFORMATION (CONT'D)

LEADERSHIP TEAM (CONT'D)

Mrs Katy King (from the establishment of the CIO, to 9 June 2022);
Mrs Susannah Padiachy – Assistant Minister (from the establishment of the CIO);
Mr Vighnesh Padiachy (from the establishment of the CIO, to 9 June 2022);
Mr Kevin Purkiss (from the establishment of the CIO, to 9 June 2022);
Mr Jonathan Salisbury (from 9 June 2022);
Mr Andrew Seaborne (from the establishment of the CIO, to 9 June 2022);

BANKERS

NatWest
24-25 Stall Street
Bath
BA1 1QF

INDEPENDENT EXAMINER

Mr G Lucas
76 Moorlands Park
Martock
Somerset
TA12 6DW

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 December 2021

The trustees present their annual report with the financial statements of the charity for the period from the establishment of the Charitable Incorporated Organisation on 7 October 2020 to 31 December 2021. The trustees have adopted the provisions of 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, effective 1 January 2015).

The constitution of the Charitable Incorporated Organisation, dated 7 October 2020, was amended and approved by the Charity Commission on 13 December 2020. Grace Church Bath became a registered charity on 16 December 2020 (Registered Charity Number 1192822, Charity Commission for England and Wales).

AIMS AND PURPOSES

The objects of Grace Church Bath Charitable Incorporated Organisation, as approved by the Charity Commission, are to advance the Christian faith in the Bath Deanery of the Church of England, Diocese of Bath and Wells, as the trustees may from time to time think fit including through providing services for prayer and worship and pastoral care and outreach into the community.

OBJECTIVES AND ACTIVITIES

Grace Church Bath is a Mission Initiative, endorsed and provided for under a Bishop's Mission Order dated 9 February 2021. The order was made by the Bishop of the Diocese of Bath and Wells under part 7 of the Mission and Pastoral Measure 2011. The objectives of the Mission Initiative are to promote the Christian faith and the common good, and to plant a new church community initially specifically focused on families and others who are impacted by Sunday morning sports, or for whom an afternoon expression of worship is more appropriate.

CLERGY

Rev. Michael Farnier is the leader of the mission initiative in accordance with the Bishop's Mission Order. He has been in post as Priest-in-Charge of Emmanuel Church, St Nicholas Church Kelston and Grace Church Bath since his licensing in February 2020.

The Bishop's Mission Order also names the visitor of the mission initiative as the Ven. Dr. Adrian Youings, Archdeacon of Bath. The role of the visitor is to carry out the functions specified in section 81 of the Mission and Pastoral Measure 2011.

WORSHIP AND SPIRITUAL LIFE

Grace Church Bath started out as a core group of people from across Bath meeting in their homes and then, for a few months prior to Covid, as tenants at Emmanuel Church. During the Covid-19 pandemic, Sunday afternoon worship and mid-week home groups moved online in accordance with guidance and our desire to protect one another. From September 2020, Grace Church Bath started meeting at St John the Evangelist Church, the parish church of the parish of Bath West on St John that also includes Emmanuel Church. As tenants at St John's, which was otherwise not in general use, Grace Church Bath have been providing a growing weekly Christian presence in Lower Weston and an Anglican service in the building.

Despite the impact of further lockdowns in the autumn of 2020 and winter 2021, the numbers of people meeting to worship at Grace Church Bath have continued to grow, with the addition also of families with older children and young people, many of whom are involved with sports communities, and a significant

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REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 December 2021 (cont'd)

WORSHIP AND SPIRITUAL LIFE (CONT'D)

number of students from Bath University, Bath Spa University and Norland College. The Bible-based teaching at Sunday services is supplemented by further teaching at midweek home groups, that support fellowship and spiritual growth. These home groups are well-attended by people across the church and each one includes a mix of ages, Christian experience and Bible knowledge.

The vision of Grace Church Bath is to be a family and not an event, with services and groups providing an opportunity for all to serve rather than being a performance put on by a few. We are a Word-based church, welcoming people of all ages, at all stages, and providing weekly teaching for children and youth. We are also a very welcoming church, with hospitality before and after services, as well as fellowship and pastoral support beyond Sundays. We are a training church, where people are encouraged to use and grow the gifts that God has given to them. We are adaptable and foster a culture of having a go. And we are outward-looking, an evangelistic church reaching out to those around us, as well as collaborating with other churches in the Bath Deanery and organisations beyond this, such as Christians in Sport and local sports clubs.

Grace Church Bath prioritise our Word ministry, recognising that Scripture needs to be at the heart of what we do and guide our priorities and practices. We have journeyed systematically through the books of Jeremiah, James, Hebrews, and the central section of Luke's gospel (Chapters 10-19). At Christmas 2021 we explored how Jesus, God incarnate, was and is the fulfilment of God's promises in the Old Testament - 'The Christmas Promise'.

The number on the formal mission initiative roll for 2021 was 20. Committed regular attenders were 39.

CHURCH BUILDINGS

Grace Church Bath does not own or manage any buildings, but is a tenant at St John's, Lower Weston, providing a weekly Christian witness in a church where there is otherwise no ongoing worship. We are grateful to God for the provision of this opportunity.

PASTORAL CARE

The Order does not authorize the solemnisation of marriage. There have been no baptisms during this period.

MISSION AND EVANGELISM

The ability to engage in mission at both a local and wider level during the course of this period has been curtailed by the pandemic, however Grace Church Bath holds regular invitation services that are well attended, especially by students and young people. We also run a Sports Tots toddler group in conjunction with a local sports ministry called get sported, currently held at Oldfield Baptist Church.

Special services including Christmas carol services are well publicised and well attended.

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REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 December 2021 (cont'd)

FINANCIAL REVIEW

Total incoming resources were £80,743 of which £2,000 was restricted for the purpose of purchasing music equipment. £65,159 was unrestricted voluntary donations and £15,334 was from Gift Aid. Giving was predominantly by direct payments and included significant donations from families and individuals who had come together in the period preceding the establishment of the charitable incorporated organisation to worship together and plant the church.

The amount given by trustees (i.e. PCC members), including Gift Aid tax recoverable, during 2021 was £63,480 or 80% of the total amount given.

Expenditure comprises mainly salaries and running costs.

At the end of this initial accounting period, reserves stand at £35,158, all of which are unrestricted.

RESERVES POLICY

The trustees' policy on reserves is to try to ensure that income exceeds expenditure in any given year and unrestricted funds are maintained at a level that allows the trustees to take action in the event of a cessation of a major part of its voluntary income. In particular, they aim to maintain a balance on free reserves which equates to at least three months of unrestricted payments, in order to be able to smooth out fluctuations in cash flow and to meet emergencies.

DEANERY SYNOD

Two members of the mission initiative sit on the Deanery Synod for the year. This provides the church with an important link to the wider structures of the Deanery and Diocese.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Grace Church Bath is a charity, registered with the Charity Commission in England and Wales.

The method of appointment of trustees is set out in its constitution, the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees.

All those who attend our services are encouraged to register on the Mission Initiative Roll of Grace Church Bath.

Trustees are responsible for making decisions on all matters of general concern and importance to the charity including deciding on how the funds of the charity are to be spent. The trustees delegate much of the responsibility for the day-to-day running of the church to the ministry leadership team. Their decision-making is also informed by the Finance and Resources Team, including the Treasurer.

Trustees met 4 times during the period with an average attendance of 100%.

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REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 December 2021 (cont'd)

VOLUNTEERS

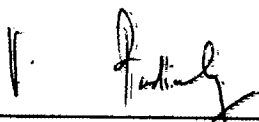
Church families survive and thrive largely on the willingness of members to volunteer to serve God in His church. We rely on one another, using the gifts that God has given to us to serve Him and His mission. We are grateful to God for each other, therefore, in the ways that we work and serve together in all areas of the church.

We thank one another for all that is being done, and for the huge efforts being made, often at personal cost.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Report of the Trustees was approved by order of the Board of Trustees on 23 September 2022 and signed on its behalf by:



Mr Vighnesh Padiachy – Chairman

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

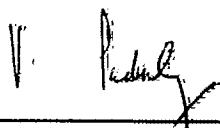
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Church Accounting Regulations 2006 require 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are confident that they have:

- selected suitable accounting policies and then applied them consistently;
- observed the methods and principles in the Charity SORP;
- made judgements and estimates that are reasonable and prudent; and
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Church Accounting Regulations 2006. 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.

Approved by order of the board of trustees on 23 September 2022 and signed on its behalf by:



Mr Vighnesh Padiachy – Chairman

GRACE CHURCH BATH

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INDEPENDENT EXAMINER'S REPORT to the Trustees of Grace Church Bath on the accounts for the period ended 31 December 2021

Respective responsibilities of the Trustees and the examiner

The charity trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility:

to examine the accounts under section 145 of the Charities Act;

to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and

to state whether particular matters have come to my attention.

Basis of independent examiner's statement

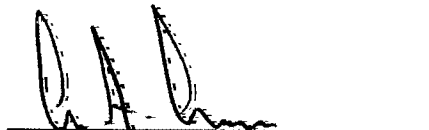
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with section 130 of the Charities Act; and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signature



Date

23 September 2022

Name

Mr G.A. Lucas

Relevant professional qualifications or body (if any):

—

Address

76 Moorlands Park, Martock, TA12 6DW

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Statement of Financial Activities for the accounting period ended 31 December 2021

		Unrestricted Funds £ Note 10:	Restricted Funds £ Note 11	Endowment Funds £	TOTAL FUNDS £
	Note				
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies	2a	80,493	2,000	-	82,493
Charitable activities		-	-	-	-
Other trading activities		-	-	-	-
Investments	2b	250	-	-	250
Other income		-	-	-	-
TOTAL INCOMING RESOURCES		80,743	2,000	-	82,743
RESOURCES EXPENDED					
Expenditure on:					
Raising funds	3a	2	-	-	2
Charitable activities	3b	47,583	-	-	47,583
Other expenditure		-	-	-	-
TOTAL RESOURCES EXPENDED		47,585	-	-	47,585
Net gains/(losses) on investments		-	-	-	-
NET INCOMING RESOURCES		33,158	2,000	-	35,158
Transfers between funds		2,000	(2,000)	-	-
NET MOVEMENT IN FUNDS		35,158	-	-	35,158
Reconciliation of funds:					
Total funds brought forward (opening balance)		-	-	-	-
Total funds carried forward		35,158	-	-	35,158

Comparative figures are not shown as this is the initial accounting period

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Balance Sheet as at 31 December 2021

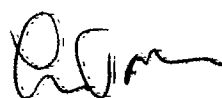
	Note	£	£
FIXED ASSETS			
Tangible fixed assets	4		4,734
Investments			0
			4,734
CURRENT ASSETS			
Debtors	5	15,976	
Cash at bank and in hand		27,325	
		43,301	
LIABILITIES			
Amounts falling due within one year	6	12,877	
NET CURRENT ASSETS			30,424
TOTAL NET ASSETS			35,158
FUNDS			
Unrestricted	8		35,158
Restricted	8		-
Endowment	8		-
TOTAL FUNDS			35,158

Comparative figures are not shown as this is the initial accounting period

Approved by the Trustees on 23 September 2022, and signed on its behalf by:



Mr Vignesh Padiasamy



Gillian Jordan (Treasurer)

GRACE CHURCH BATH

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Notes to the Financial Statements for the accounting period ended 31 December 2021

11 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with FRS102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets (if any), which are shown at market value. The financial statements include all transactions, assets and liabilities for which the charity is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The financial statements have been prepared on the going concern basis, and the Trustees are not aware of any reasons why this basis is not applicable.

The charity is a Public Benefit Entity.

Funds (Reserves)

Unrestricted Funds are general funds which can be used by the charity for ordinary purposes. The Trustees receive quarterly management accounts which enable them to track expenditure versus income received. The charity aims in any one year not to have expenditure exceeding income. It also aims to have unrestricted funds at a level that allows the Trustees to take action in the event of a cessation of a major part of its voluntary income.

Restricted Funds represent donations received for a specific object or purpose. The funds may only be expended on the specific object or purpose for which they were given. Any balance remaining unspent at the end of each year is carried forward as a balance on that fund. The charity does not invest separately for each fund. In the event that interest is receivable on monies invested, then this is apportioned to individual funds on an average balance basis.

Endowment Funds represent donations received by way of an endowment. These might be either permanent endowments, where the capital must be held permanently by the charity but the income arising can be used as the charity sees fit, or expendable endowments, where both the capital and the income can be used by the charity for its purposes.

Incoming Resources

Planned giving, collections and donations are recognised when received.

Tax refunds are recognised when due.

Grants are accounted for when the charity is legally entitled to the amounts due.

Interest is accrued

Legacies are taken into account when received.

Other income is recognised when it is receivable.

All incoming resources are accounted for gross.

Resources Expended:

Grants and donations are accounted for when paid over or when awarded.

The Diocesan parish share is accounted for when due.

All other expenditure is generally recognized when it is incurred.

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Notes to the Financial Statements for the accounting period ended 31 December 2021

11 ACCOUNTING POLICIES (cont'd)

Fixed Assets

Equipment and furniture bought and used by the charity are depreciated on a straight-line basis over four years (or over three years in the case of IT equipment), except where the charity has plans to dispose of an asset earlier than expected or before the end of the asset's earlier estimated life. When this is the case, the asset is written down to its net realisable value.

Individual items with a purchase price of less than £250 are written off when the asset is acquired.

Investments (if any), are valued at market value at the end of the accounting period.

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Notes to the Financial Statements for the accounting period ended 31 December 2021

	Unrestricted Funds £ Note 10	Restricted Funds £ Note 11	Endowment Funds £	TOTAL FUNDS £
2 INCOMING FUNDS				
2a Donations and legacies:				
Planned giving:				
Gift Aided donations	59,334	2,000	-	61,334
Tax recoverable	15,334	-	-	15,334
Other	4,180	-	-	4,180
Collections and SumUp	128	-	-	128
Gift days	-	-	-	-
Grants	-	-	-	-
Donations, appeals etc.	1,517	-	-	1,517
Collections for Missions note 13	-	-	-	-
Legacies	-	-	-	-
	80,493	2,000	-	82,493
2b Income from investments:				
Interest and bank compensation	250	-	-	250
	80,743	2,000	-	82,743
3 FUNDS EXPENDED				
3a Raising funds				
SumUp commission	2	-	-	2
3b Charitable activities				
Missionary & charitable giving	6,624	-	-	6,624
Diocesan parish share	-	-	-	-
Salaries, wages & honoraria	26,880	-	-	26,880
Clergy & staff expenses	1,729	-	-	1,729
Mission & evangelism costs	2,623	-	-	2,623
Church running & maintenance	8,925	-	-	8,925
Depreciation of church equipment	802	-	-	802
	47,583	-	-	47,583
TOTAL RESOURCES EXPENDED	47,585	-	-	47,585

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Notes to the Financial Statements for the accounting period ended 31 December 2021

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
4 TANGIBLE FIXED ASSETS					
COST	opening balance	-	-	-	-
	Additions at cost	5,536			5,536
	Disposals	-			-
	at 31 December 2021	5,536	-	-	5,536
DEPRECIATION	opening balance	-	-	-	-
	Charge for the year	802			802
	Disposals	-			-
	at 31 December 2021	802	-	-	802
NET BOOK VALUE	at 31 December 2021	4,734	-	-	4,734

Fixed assets comprise music and sound equipment purchased for use during services, as well as a mobile phone for use by the Pastor.

5 DEBTORS

Tax recoverable	15,334
Prepayments and accrued income	642
Other Debtors	-
	15,976

6 LIABILITIES

Amounts falling due in one year:	
Accrual for missionary giving	6,564
Amount due to Bath Weston St John PCC (see note 7)	6,313
Other creditors	-
	12,877

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Notes to the Financial Statements for the accounting period ended 31 December 2021

7 FUNDS (RESERVES)

There are no restricted funds at 31 December 2021. A donation of £2,000 was given during the year, for the purpose of buying music equipment. The amount was transferred back into unrestricted reserves once the equipment had been purchased as the full amount was expended for that purpose.

There are no endowment funds.

Details of the movements in the unrestricted and restricted funds are given in notes 10 and 11.

8 ANALYSIS OF NET ASSETS BY FUND

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 31.12.21
		£	£	£	£
Tangible fixed assets	note 4a	4,734	-	-	4,734
Investment fixed assets	note 4b	-	-	-	-
Current assets		43,301	-	-	43,301
Liabilities falling due within one year		12,877	-	-	12,877
		35,158	-	-	35,158

9 FINANCIAL COMMITMENTS

There are no financial commitments as at 31 December 2021.

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Notes to the Financial Statements for the accounting period ended 31 December 2021

10 UNRESTRICTED FUNDS	Unrestricted General Fund £
INCOMING RESOURCES	
Donations and legacies:	
Planned giving:	
Gift Aided donations	59,334
Tax recoverable	15,334
Other	4,189
Collections and SumUp	128
Gift days	-
Grants	-
Donations, appeals etc.	1,517
Collections for Missions: note 13	-
Legacies	
	80,483
Charitable activities	-
Other trading activities	-
Income from investments:	
Interest and bank compensation	250
Other income	-
TOTAL INCOME & endowments	80,743
FUNDS EXPENDED	
Raising funds	2
Charitable activities	47,585
Other expenditure	-
TOTAL EXPENDITURE	47,585
Net gains/(losses) on investments	-
NET INCOMING FUNDS	33,158
Transfer between funds	2,000
NET MOVEMENT IN FUNDS	35,158
Funds brought forwards (opening balance)	-
Balance carried forward 31.12.21	35,158

GRACE CHURCH BATH

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Notes to the Financial Statements for the accounting period ended 31 December 2021

111 RESTRICTED FUNDS	Restricted Fund	Total
	£	31.12.21 £
INCOMING RESOURCES		
Donations and legacies:		
Planned giving:		
Gift Aided donations:	2,000	2,000
Tax recoverable:	-	-
Other:	-	-
Collections and SumUp	-	-
Gift days	-	-
Grants	-	-
Donations, appeals etc.	-	-
Collections for Missions note 13	-	-
Legacies	-	-
	2,000	2,000
Charitable activities:	-	-
Other trading activities:	-	-
Income from investments:		
Interest and bank compensation	-	-
Other income	-	-
TOTAL INCOME & endowments	2,000	2,000
FUNDS EXPENDED		
Raising funds	-	-
Charitable activities	-	-
Other expenditure	-	-
TOTAL EXPENDITURE	-	-
Net gains/(losses) on investments:	-	-
NET INCOMING FUNDS	2,000	2,000
Transfer between funds	(2,000)	(2,000)
NET MOVEMENT IN FUNDS	-	-
Funds brought forwards (opening balances)	-	-
Balance carried forward 31.12.21	-	-

GRACE CHURCH BATH

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Notes to the Financial Statements for the accounting period ended 31 December 2021

12 MISSIONARY & CHARITABLE GIVING

	Receipts £	Donated by the charity £	Total given £
Donations made in the accounting period:			
Missionary Societies	-	-	-
Relief & Development Agencies	-	-	-
Home Missions & other Church Societies: Bath University CU	-	60	60
Secular Organisations	-	-	-
Total donations made in the accounting period	-	60	60
Accrual for future missionary giving	-	6,564	6,564
Total missionary and charitable giving	-	6,624	6,624

GRACE CHURCH BATH

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Notes to the Financial Statements for the accounting period ended 31 December 2021

13 STAFF COSTS

a. STAFF COSTS

Staff costs paid by GCB during the accounting period were as follows:

	£
Wages and salaries	24,331
Social security costs	-
Pension costs	2,549
Total staff costs	26,880

Staff are not employed by the charity, but rather by the PCC of Bath Weston St. John who recoup 60% of their costs via a recharge (see also note 17).

b. STAFF NUMBERS

No staff are employed by the charity, but 60% of the costs of two members of staff employed by the PCC of Bath Weston St. John are recharged to the charity to reflect their time spent carrying out work on behalf of Grace Church Bath.

The average number of persons carrying out work for (but not employed by) the charity during the period was:

Ministry	1.00
Administration	1.00
	2.00

The average headcount expressed as full-time equivalents was:

Ministry	1.00
Administration	0.60
	1.60

c. HIGHER PAID STAFF

There were no employees whose total employee benefits (excluding employer pension costs) exceeded £60,000 for the year.

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Notes to the Financial Statements for the accounting period ended 31 December 2021

13 STAFF COSTS (cont'd):

d. KEY MANAGEMENT PERSONNEL

The key management personnel of the charity comprise the Trustees, who do not receive remuneration for their role as Trustees, and the Leadership Team as listed on page 6.

The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Charity was £26,880.

A stipendiary package was paid to the Pastor other than in his capacity as a trusteeship, serving as an ecclesiastical office holder through the Church Commissioners, as follows:

Stipend £27,220 whilst in post in the year
Contributions to defined benefit pension scheme
Provided living accommodation

14 PENSIONS:

Grace Church Bath does not participate in any pension scheme as its staff are employed by the PCC of Bath Weston St John, with costs being recharged to the charity (see note 17).

The PCC of Bath Weston St John participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the PCC of Bath Weston St John and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections:
 - a. a deferred annuity section known as Pension Builder Classic; and
 - b. A cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared, is payable, unredacted, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

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14. PENSIONS (cont'd)

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. In the accounts of the PCC of Bath, Weston, St John, the pensions costs charged to the SoFA in the year are the contributions payable (2021: £2,894; 2020: £1,354).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, the PCC of Bath, Weston, St. John could become responsible for paying a share of the failed employer's pension liabilities. As staff are also employed on behalf of Grace Church Bath (see note 17), the charity could also become responsible for paying part of this share.

15. TRUSTEES' REMUNERATION AND EXPENSES

Trustees did not receive any payments from the charity in respect of their service as trustees.

During the period, expenses were reimbursed or paid directly to these Trustees:

	01
Rev M Faries (Pastor):	£2,403
Mr M Craine (Lay Reader):	451
Dr G King	£01
Mrs R Seaborn	£15

These amounts were in respect of the reimbursement of costs paid (e.g. office equipment, church running costs, mission costs) and expenses incurred whilst carrying out their duties on behalf of the charity.

16. PARISH SHARE to the COMMON FUND

Under the terms of the Diocese of Bath and Wells Bishop's Mission Order dated 9 February that endorses and makes provision for Grace Church Bath, in consultation with the Common Fund Committee of the Bath and Wells Diocesan Board of Finance, Grace Church will ~~aim~~ to take full part in the common fund scheme for parish share after 3 years from the date of this order, in the meantime making voluntary contributions in lieu of parish share, based on the number of committed givers.

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17 RELATED PARTY TRANSACTIONS

The PCC of Bath Weston St John is a related party of Grace Church Bath.

The following Trustees of Grace Church Bath are also Trustees of the PCC of Bath Weston St John:

M. Farrier, Pastor

M. Claine, Lay Reader

In addition, the following key management personnel of Grace Church Bath are also Trustees of the PCC and employees of the PCC, employed to work also for the charity:

S. Padiachy, Assistant Minister

G. Jordan, Treasurer and PA to Pastor

Costs incurred by the PCC on behalf of GCB are recharged to GCB under a Memorandum of Understanding. This includes 60% of all employment costs, all staff expenses relating to GCB and 50% of the costs of running the shared office at Emmanuel Church. GCB also pays rent to the PCC for the use of Emmanuel Church and St John's Church. The amounts recharged by the PCC to GCB in the period are included in the individual cost lines and comprise:

	£	
Salaries, wages & honours	26,880	
Clergy & staff expenses	1,583	
Mission & evangelism costs	306	
Church running & maintenance	7,241	(of which rent £2,860)
Total	36,010	