

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

**Annual Report of the Trustees and
Unaudited Financial Statements
for the year ended 31 December 2022**

Independent Examiner:

**Mr L Whatling
Flat 4, 25 Clarence Square
Cheltenham
GL50 4JP**

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
Rev Michael Farrier - Incumbent, Chairman to 9 June 2022
Dr Gaston King
Mr Vighnesh Padiachy, Chairman from 9 June 2022
Mr Kevin Purkiss (appointed 9 June 2022)
Miss Anna Rew (appointed 9 June 2022)
Mrs Rachel Seaborne

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 (FROM 9 JUNE 2022 'MINISTRY 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
Mr Michael Craine - Lay Reader (to 9 June 2022)
Rev Michael Farrier – Pastor and Elder, Chairman
Mrs Gillian Jordan – Treasurer and PA to Pastor (to 9 June 2022)
Mr Bertie Kennedy – Elder
Dr Gaston King (to 9 June 2022)

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REFERENCE AND ADMINISTRATIVE INFORMATION (CONT'D)

LEADERSHIP TEAM (CONT'D)

Mrs Katy King (to 9 June 2022)

Mrs Susannah Padiachy – Assistant Minister (to 31 December 2022)

Mr Vighnesh Padiachy (to 9 June 2022)

Mr Kevin Purkiss (to 9 June 2022)

Mr Jonathan Salisbury (from 9 June 2022 to 3 April 2023)

Mr Andrew Seaborne (to 9 June 2022)

Rev Francesca Youings (from 18 June 2023)

TREASURER

Mrs Gillian Jordan

BANKERS

NatWest

24-25 Stall Street

Bath

BA1 1QF

INDEPENDENT EXAMINER

Mr L Whatling

Flat 4

25 Clarence Square

Cheltenham

GL50 4JP

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022

The trustees present their annual report with the financial statements of the charity for the year ended 31 December 2022. 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 Farrier 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. After a brief period as tenants of Emmanuel Church and time online in 2020 during the Covid-19 pandemic, Grace Church Bath started meeting at St John the Evangelist Church, the parish church of the parish of Bath Weston St John that also includes Emmanuel Church. St John's is not otherwise in general use and Grace Church Bath are providing a growing Christian presence in Lower Weston, with increasing numbers of people meeting to worship on a Sunday afternoon, including families with children and young people, many of whom are involved with Bath sports communities, as well as a significant number of students from Bath University and Bath Spa University. 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.

GRACE CHURCH BATH

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022 (cont'd)

WORSHIP AND SPIRITUAL LIFE (CONT'D)

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. This year we completed our journey through Luke's gospel (Chapters 19 to 24), looked at the Five Solas of the Reformation and then the books of 2 Timothy and Ecclesiastes either side of a summer sermon series on 'Bizarre Bible' tackling some of the stranger Biblical accounts. At Christmas we explored The Gift, unwrapping the Old Testament promise and the Christmas realisation of the gift of Jesus.

Church family life is a priority for us at Grace Church Bath and we like to sit down with the children after the service for a kids' tea or head to the park for games if the weather is good. We also hold whole church family events now and again, such as a picnic or barbecue, or the church family football tournament before our students went home for Christmas. Our children and young people also meet up in our "Scubed" youth group and more groups have started or are planned for 2023 as this is an area of development for us.

There were changes within the staff team this year, as Susannah Padiachy regrettably ended her time as our Assistant Minister at the end of the year. We were delighted to welcome Rev Fran Youings as curate in the summer on a one-year placement with Rev Michael Farrier, serving at Grace Church Bath and across the benefice of Bath Weston St John with Kelston.

The number on the formal mission initiative roll as at October 2022 was 20 (2021: 20). Committed regular worshippers were 70 (2021: 39). Of the regular worshippers, 25 were students.

CHURCH BUILDINGS

Grace Church Bath does not own or manage any buildings, but continues to be 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

A total of 8 people (7 adults and 1 child) were baptised during the year. The Bishop's Mission Order does not authorise the solemnisation of marriage.

GRACE CHURCH BATH

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022 (cont'd)

MISSION AND EVANGELISM

Grace Church Bath maintains a huge focus on evangelism and took part in “a passion for life” in 2022. In March, we held an evening of live music with “The Roots of Jazz”, an outreach event exploring the influence of the Christian gospel message on the development of jazz music. We also opened the church on a Saturday afternoon and evening for a “family fun day” aimed at church families and their friends, as well as local families, who came along to enjoy games and sports, crafts, food and drinks and viewing of the Six Nations rugby matches. And we held a football tournament with a gospel talk that we invited our friends along to.

In December, Grace Church Bath also organised an early evening city-wide family event in conjunction with Bath Rugby at their grounds at the Rec, called “Carols at the Rec”, which was a carol service with a live brass band, singers and a Christmas talk.

Our regular Sunday invitation services are held throughout the year and are well attended, especially by students and young people who bring their friends along, and our special services, such as the Christmas carol service and Christmas Eve all-age Christingle service, are well publicised and very popular.

FINANCIAL REVIEW

Total incoming resources for the year were £118,453 (2021: £82,743) of which £44,507 was restricted for the purposes of funding future ministry or admin hours. £58,028 was unrestricted voluntary donations, mainly regular giving by direct payment to the bank account. £13,949 was from Gift Aid and £1,829 comprised payments received in respect of (non-fundraising) evangelistic church events.

In 2022, the amount of voluntary income (excluding grants) given by trustees, including Gift Aid tax recoverable, was £59,797 or 55% of the total amount given (2021: £63,480; 80%).

Expenditure comprises mainly salaries, running costs, mission and evangelism costs and missionary giving.

At the end of the year, reserves stand at £104,445, of which £57,754 is unrestricted funds (2021: £35,158, all unrestricted funds).

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.

GRACE CHURCH BATH

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2022 (cont'd)

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 3 times during the period with an average attendance of 89%.

VOLUNTEERS

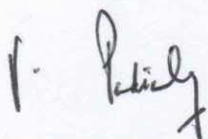
Church families survive and thrive largely on the willingness of members to volunteer to serve God in His church. We rely on one another, using the gifts that God has given to us to serve Him and His mission. We are grateful to God for each other, therefore, in the ways that we work and serve together 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 4 October 2023 and signed on its behalf by:



Mr Vighnesh Padiachy – Chairman

GRACE CHURCH BATH

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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 4 October 2023 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 year ended 31 December 2022

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 year 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

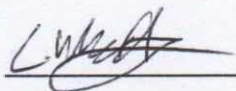
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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 24/09/23

Name LEWIS WHATLING

Relevant professional qualifications or body (if any): ACCA

Address Flat 4, 25 Clarence Square, Cheltenham, GL50 4JP

GRACE CHURCH BATH

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Statement of Financial Activities for the year ended 31 December 2022

	Note	Unrestricted Funds £ Note 10	Restricted Funds £ Note 11	Endowment Funds £	TOTAL 31.12.22 £	TOTAL 31.12.21 £
INCOMING RESOURCES						
Income and endowments from:						
Voluntary income	2a	72,117	44,507	-	116,624	82,493
Activities for generating funds		-	-	-	-	-
Income from investments	2b	-	-	-	-	250
Income from church activities	2c	1,829	-	-	1,829	-
Other income		-	-	-	-	-
TOTAL INCOMING RESOURCES		73,946	44,507	-	118,453	82,743
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	3a	8	4	-	12	2
Church activities	3b	49,154	-	-	49,154	47,583
Other expenditure		-	-	-	-	-
TOTAL RESOURCES EXPENDED		49,162	4	-	49,166	47,585
Net gains/(losses) on investments		-	-	-	-	-
NET INCOMING RESOURCES		24,784	44,503	-	69,287	35,158
Transfers between funds		(2,188)	2,188	-	-	-
NET MOVEMENT IN FUNDS		22,596	46,691	-	69,287	35,158
Reconciliation of funds:						
Total funds brought forward (opening balance)		35,158	-	-	35,158	-
Total funds carried forward		57,754	46,691	-	104,445	35,158

Comparative figures for the individual funds are shown in Notes 10 to 12 inclusive

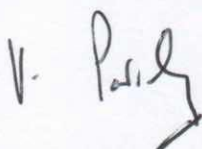
GRACE CHURCH BATH

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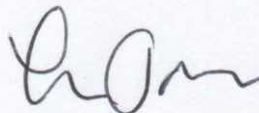
Balance Sheet as at 31 December 2022

	Note	31.12.22 £	31.12.22 £	31.12.21 £	31.12.21 £
FIXED ASSETS					
Tangible fixed assets	4		2,814		4,734
Investments			-		-
			2,814		4,734
CURRENT ASSETS					
Debtors	5	21,989		15,976	
Cash at bank and in hand		102,815		27,325	
		124,804		43,301	
LIABILITIES					
Amounts falling due within one year	6	23,173		12,877	
NET CURRENT ASSETS			101,631		30,424
TOTAL NET ASSETS			104,445		35,158
FUNDS					
Unrestricted	8		57,754		35,158
Restricted	8		46,691		-
Endowment	8		-		-
TOTAL FUNDS			104,445		35,158

Approved by the Trustees on 4 October 2023, and signed on it's behalf by:



Mr Vighnesh Padiachy



Gillian Jordan (Treasurer)

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

Notes to the Financial Statements for the year ended 31 December 2022

1 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.

GRACE CHURCH BATH

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Notes to the Financial Statements for the year ended 31 December 2022

1 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 music/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.

GRACE CHURCH BATH

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Notes to the Financial Statements for the year ended 31 December 2022 (continued)

	Unrestricted Funds £ Note 10	Restricted Funds £ Note 11	Endowment Funds £	TOTAL 31.12.22 £	TOTAL 31.12.21 £
2 INCOMING FUNDS					
2a Voluntary income					
Planned giving:					
Gift Aided donations	54,070	-	-	54,070	61,334
Tax recoverable	13,949	-	-	13,949	15,334
Other	1,244	-	-	1,244	4,180
Collections and SumUp	714	-	-	714	128
Gift days (inc Gift Aid £7,350)	-	37,007	-	37,007	-
Grants	-	7,500	-	7,500	-
Donations, appeals etc.	2,000	-	-	2,000	1,517
Collections for Missions (note 12)	140	-	-	140	-
Legacies	-	-	-	-	-
	72,117	44,507	-	116,624	82,493
2b Income from investments:					
Interest and bank compensation	-	-	-	-	250
2c Income from church activities:					
Events (non-fundraising)	1,829	-	-	1,829	-
TOTAL INCOMING FUNDS	73,946	44,507	-	118,453	82,743
3 FUNDS EXPENDED					
3a Raising funds					
SumUp commission	8	4	-	12	2
3b Church activities					
Missionary & charitable giving	5,875	-	-	5,875	6,624
Diocesan parish share	-	-	-	-	-
Salaries, wages & honoraria	21,117	-	-	21,117	26,880
Clergy & staff expenses	2,108	-	-	2,108	1,729
Mission & evangelism costs	5,933	-	-	5,933	2,623
Church running & maintenance	8,984	-	-	8,984	8,925
Costs of trading	3,217	-	-	3,217	-
Depreciation of church equipment	1,920	-	-	1,920	802
	49,154	-	-	49,154	47,583
TOTAL FUNDS EXPENDED	49,162	4	-	49,166	47,585

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Notes to the Financial Statements for the year ended 31 December 2022 (continued)

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
4 TANGIBLE FIXED ASSETS					
COST	at 1 January 2022	5,536	-	-	5,536
	Additions at cost	-	-	-	-
	Disposals	-	-	-	-
	at 31 December 2022	5,536	-	-	5,536
DEPRECIATION	at 1 January 2022	802	-	-	802
	Charge for the year	1,920	-	-	1,920
	Disposals	-	-	-	-
	at 31 December 2022	2,722	-	-	2,722
NET BOOK VALUE	at 31 December 2022	2,814	-	-	2,814
	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.

	31.12.22 £	31.12.21 £
5 DEBTORS		
Tax recoverable	21,242	15,334
Prepayments and accrued income	747	642
Other debtors	-	-
	21,989	15,976

6 LIABILITIES

Amounts falling due in one year:

Accrual for missionary giving to third parties	10,111	6,564
Hardship fund from missionary giving (see note 12) (restricted funds - notes 8 and 11)	2,188	0
Amount due to Bath Weston St John PCC (see note 17)	8,417	6,313
Other creditors	2,457	-
	23,173	12,877

GRACE CHURCH BATH

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Notes to the Financial Statements for the year ended 31 December 2022 (continued)

7 FUNDS (RESERVES)

RESTRICTED FUNDS

There were no restricted funds at 1 January 2022.

At 31 December 2022, the restricted funds are:

Ministry hours fund

During 2022, a gift day was held for the purpose of raising monies to fund more ministry hours, specifically with a view to employing an Associate Minister. An appointment to this post has been made in 2023 and the restricted funds in this reserve will be utilised accordingly.

Admin hours fund

Also during the year, a grant was received from St Helen's Church, Bishopsgate for the purpose of funding more administrative hours. No appointment of additional personnel has yet been made, but Grace Church are in the process of determining the optimum use of these resources, with a view to making an appointment in late 2023 or early 2024.

Hardship fund

In addition, the Grace Church leadership took the decision in early 2023 to create a hardship fund in order to support members of the congregation who have been impacted by the cost of living crisis. This was created by apportioning one third of the missionary giving funds that had been accrued in respect of 2020/21. These restricted funds have started to be utilised during 2023, but the funds are already recognised as being restricted funds as at 31 December 2022.

ENDOWMENT FUNDS

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	2,814	-	-	2,814
Investment fixed assets	note 4b	-	-	-	-
Current assets		75,925	48,879	-	124,804
Liabilities falling due within one year		20,985	2,188	-	23,173
		57,754	46,691	-	104,445

9 FINANCIAL COMMITMENTS

There are no financial commitments as at 31 December 2022 (2021 £nil).

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

Notes to the Financial Statements for the year ended 31 December 2022 (continued)

10 UNRESTRICTED FUNDS	General Fund 31.12.22 £	General Fund 31.12.21 £
INCOMING FUNDS		
Voluntary income		
Planned giving:		
Gift Aided donations	54,070	59,334
Tax recoverable	13,949	15,334
Other	1,244	4,180
Collections and SumUp	714	128
Gift days (inc Gift Aid £7,350)	-	-
Grants	-	-
Donations, appeals etc.	2,000	1,517
Collections for Missions (note 12)	140	-
Legacies	-	-
	72,117	80,493
Activities for generating funds	-	-
Income from investments:		
Interest and bank compensation	-	250
Income from church activities:		
Events (non-fundraising)	1,829	-
Other income	-	-
TOTAL INCOMING FUNDS	73,946	80,743
FUNDS EXPENDED		
Raising funds	8	2
Church activities	49,154	47,583
Other expenditure	-	-
TOTAL FUNDS EXPENDED	49,162	47,585
Net gains/(losses) on investments	-	-
NET INCOMING FUNDS	24,784	33,158
Transfer between funds	(2,188)	2,000
NET MOVEMENT IN FUNDS	22,596	35,158
Balance brought forward	35,158	-
Balance carried forward	57,754	35,158

GRACE CHURCH BATH

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Notes to the Financial Statements for the year ended 31 December 2022 (continued)

11 RESTRICTED FUNDS	Ministry hours Fund £	Admin hours Fund £	Hardship Fund £	Total 31.12.22 £	Total 31.12.21 £
INCOMING FUNDS					
Voluntary income					
Planned giving:					
Gift Aided donations	-	-	-	-	2,000
Tax recoverable	-	-	-	-	-
Other	-	-	-	-	-
Collections and SumUp	-	-	-	-	-
Gift days (inc Gift Aid £7,350)	37,007	-	-	37,007	-
Grants	-	7,500	-	7,500	-
Donations, appeals etc.	-	-	-	-	-
Collections for Missions (note 12)	-	-	-	-	-
Legacies	-	-	-	-	-
	37,007	7,500	-	44,507	2,000
Activities for generating funds	-	-	-	-	-
Income from investments:					
Interest and bank compensation	-	-	-	-	-
Income from church activities:					
Events (non-fundraising)	-	-	-	-	-
Other income	-	-	-	-	-
TOTAL INCOMING FUNDS	37,007	7,500	-	44,507	2,000
FUNDS EXPENDED					
Raising funds	4	-	-	4	-
Church activities	-	-	-	-	-
Other expenditure	-	-	-	-	-
TOTAL FUNDS EXPENDED	4	-	-	4	-
Net gains/(losses) on investments	-	-	-	-	-
NET INCOMING FUNDS	37,003	7,500	-	44,503	2,000
Transfer between funds	-	-	2,188	2,188	(2,000)
NET MOVEMENT IN FUNDS	37,003	7,500	2,188	46,691	-
Balance brought forward	-	-	-	-	-
Balance carried forward	37,003	7,500	2,188	46,691	-

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Notes to the Financial Statements for the year ended 31 December 2022 (continued)

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:			
Ministry trainee	140	-	140
Secular Organisations	-	-	-
Total donations made in the accounting period	140	-	140
Accrual for future missionary giving:			
Christians in Sport	-		
Crosslinks		3,735	3,735
		2,000	2,000
Total missionary and charitable giving	140	5,735	5,875

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Notes to the Financial Statements for the year ended 31 December 2022 (continued)

13 STAFF COSTS

a. STAFF COSTS

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

	£
Wages and salaries	19,197
Social security costs	-
Pension costs	1,920
Total staff costs	21,117

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.

GRACE CHURCH BATH

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Notes to the Financial Statements for the year ended 31 December 2022 (continued)

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 £21,117.

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 - £27,764, actual £27,628 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, unreduced, from age 65.

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

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Notes to the Financial Statements for the year ended 31 December 2022 (continued)

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 (2022: £3,200; 2021 £2,894).

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 10.1% following improvements in the funding position over 2022. 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 year, expenses were reimbursed or paid directly to these Trustees:

	2022	2021
	£	£
Rev M Farrier (Pastor)	1,144	2,403
Mr M Craine (Lay Reader)	712	451
Mr V Padiachy	940	-
Mrs R Seaborne	66	15

These amounts were in respect of the re-imbursement 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 2021 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. No contributions were made in the year ended 31 December 2022 (2021 £nil).

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Notes to the Financial Statements for the year ended 31 December 2022 (continued)

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. Craine, 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 and 50% of the costs of running the shared office at Emmanuel Church. GCB also paid rent to the PCC for the use of St John's Church during the year. The amounts recharged by the PCC to GCB in the period are included in the individual cost lines and comprise:

	2022	2021
	£	£
Salaries, wages & honoraria	21,117	26,880
Clergy & staff expenses	-	1,583
Mission & evangelism costs	-	306
Rent	2,575	2,860
Church running & maintenance	757	4,381
Total	24,449	36,010