

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

**Annual Report of the Trustees and
Unaudited Financial Statements
for the year ended 31 December 2024**

Independent Examiner:

**Mr L Whatling
11 Orchard Close
St. Ippolytes
Hitchin
SG4 7RH**

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

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GRACE CHURCH BATH

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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:

Miss Amy Cousley (appointed 18 July 2024)
Mr Michael Craine - Lay Reader
Revd. Michael Farrier - Incumbent
Mr Bruce Gardiner (appointed 18 July 2024)
Dr Gaston King
Mr Vighnesh Padiachy, Chairman
Mr Kevin Purkiss
Miss Anna Rew (resigned 17 June 2024)
Mrs Rachel Seaborne
Miss Shona Stewart (appointed 18 July 2024)

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.

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REFERENCE AND ADMINISTRATIVE INFORMATION (CONT'D)

MINISTRY LEADERSHIP TEAM

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

Mr Andrew Close (from 23 May 2024; resigned 4 March 2025)

Mrs Joy Craine - Elder

Revd. Michael Farrier – Pastor and Elder, Chairman

Mr Bertie Kennedy – Elder

Mr Jonathan Salisbury (from 14 July 2025)

Revd. Francesca Youings

TREASURER

Mrs Gillian Jordan

BANKERS

NatWest

24-25 Stall Street

Bath

BA1 1QF

INDEPENDENT EXAMINER

Mr Lewis Whatling

11 Orchard Close

St. Ippolytes

Hitchin

SG4 7RH

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2024

The trustees present their annual report with the financial statements of the charity for the year ended 31 December 2024. 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

Revd. 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, who was the Archdeacon of Bath until 17 June 2024. The Revd. Charlie Peer took on this role of visitor when he became the new Archdeacon of Bath in September 2024. 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 has continued to serve our mission aim of reaching the sports community of Bath with the gospel and being a church family to those for whom 4p.m. makes belonging to a church possible. This is in line with our Bishops Mission Order.

Our commitment to the authority of Scripture in all matters of life and faith shapes all that we do. This year our all-age teaching series focused on 1 Corinthians, Nehemiah, and a topical series on Christian hope

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2024 (cont'd)

WORSHIP AND SPIRITUAL LIFE (CONT'D)

called 'Hope Changes Everything'. The Corinthians series enabled us to address some of the theological disputes that exist within every church and highlighted our commitment to tackle difficult subjects together and learn how to disagree well. In Nehemiah we reminded ourselves of remaining 'hyper-focused' on the particular work that God has called us to. Our series in hope helped us to lift our eyes from all aspects of life on earth to see the confidence that we have in our Lord Jesus.

In the summer we enjoyed 'Son-Bathing' as we spent six weeks looking closely at the person and work of our Saviour. At Christmas we explored the question 'What do you want for Christmas?', discovering together that every longing we have is finally and fully satisfied in the gift of the baby in the manger.

With 'serving those who play sport on a Sunday' as our focus, we recognised that at times even 4p.m. can create a conflict with fixtures. We experimented with 'The Warm-Up' as an 8.15a.m. offering for people who wanted to stay connected with the Grace Church family on Sundays when they would not be able to get along at 4. We trialled this for three months and, whilst warmly appreciated by those of us who attended, it was deemed to be unsustainable. Among other things, this demonstrated our stated desire to be a church that enjoys the freedom to try new things out!

A highlight of the year was baptising six adults in a special service in May. In addition, our 'Away Fixture' at Oldfield Rugby Club in August and our various Christmas services (including a Christingle and a Carols Service) enabled us to welcome many guests and visitors through our doors.

'Sparks', for children in Reception to school year 6, and '7-Up', for children in school year 7 and upwards, were a core offering to serve the younger members of our church family. These regular groups provided fun and fellowship for Grace Church family and their friends. In addition, the hard work of many volunteers provided the Sunday teaching and hot meals that serve our children so well.

Once again, the women in our church family enjoyed a day of fellowship and teaching in March. We said farewell to our student leavers with a BBQ at the Vicarage in May, and we enjoyed a church family summer BBQ, with food and games at the home of one of our members. In addition, trips to the Victoria Kitchen Pub became an established way to continue our fellowship together after the Sunday gathering at Grace Church.

The number of committed regular worshippers at Grace Church Bath as at February 2024 was 103 (2023: 86). Of these regular worshippers, 38 were students (2023: 39).

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 6 people (all adults) were baptised during the year. The Bishop's Mission Order does not authorise the solemnisation of marriage.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2024 (cont'd)

MISSION AND EVANGELISM

Having established our priority, to focus on meeting people on their turf more than on ours, it has been great to see an increase in outreach that is generally more 'out' than 'in'. The growth of sports and leisure-related groups has played a significant role in this. This has principally been through the GCB Padel Group, with this acting as a blueprint for other groups now beginning to emerge.

Our flagship Christmas service, 'Carols at the Rec', saw over 2,000 attendees come and hear a clear gospel presentation in the heart of the city on 11th December. This was hosted jointly with Widcombe Baptist Church, who had also partnered with us in holding another Roots of Jazz event in April. The year had started with an Alpha Course which, despite a limited uptake, was a valuable time for those who take part.

The inaugural 'Holiday Bible Club' was hugely successful in giving our children an opportunity to invite friends, which they did! Well organised and supported by a swell of volunteers, our prayer is that this outreach event will now become established and grow as an annual offering to our young people.

Other evangelistic opportunities included the Christmas 'Wreath-Making' event, the Family Fun Day on 13th July, and a Padel Day in May.

FINANCIAL REVIEW

Total incoming resources for the year were £129,432 (2023: £124,498) of which £19,129 was restricted for the purposes of funding admin hours or renovations to the building of St. John's where Grace Church Bath meets. £85,434 was unrestricted voluntary donations, mainly regular giving by direct payment to the bank account. £17,544 was from Gift Aid on those amounts, £4,304 was interest received, £1,966 comprised payments received in respect of (non-fundraising) evangelistic church events and £2,702 was other income mainly relating to costs shared with other churches.

In 2024, the amount of voluntary income (excluding grants) given by trustees, including Gift Aid tax recoverable, was £27,705 or 24% of the total amount given (2023: £39,301; 35%).

Expenditure comprises mainly salaries, Diocesan parish share, running costs, mission and evangelism costs, missionary giving and ministry trainee bursaries.

At the end of the year, reserves stand at £174,728 of which £138,535 is unrestricted funds (2023: £164,207, of which £101,357 was unrestricted funds). Unrestricted reserves are significantly higher than the three months of unrestricted payments required by the reserves policy (see below). It is foreseen that these will reduce significantly over the course of the next few years with increasing ministry and building costs.

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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2024 (cont'd)

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.

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 5 times during the period with an average attendance of 76%.

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

STAFF AND VOLUNTEERS

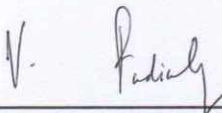
As ever, the volunteers who serve so generously and regularly at Grace Church enable everything included in this report to happen, and so much more. Our understanding of our dependency upon God is often expressed through our willingness to serve Him as we serve one another.

We are also very grateful for the hard work and dedication of all our staff team, who give such energy and effort above and beyond their 'hours'. Amy Cousley's support and development of our children and youth ministry during her university placement and Eadaoin McAlea's commitment as our Ministry Trainee, across creche, children's work and much more, have been incredibly valuable to our gospel ministry. We were also delighted to appoint Sam Eaton as our part-time Operations Manager and his contribution to the development of Grace Church Bath has already been immense.

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 2 October 2025 and signed on its behalf by:



Mr Vighnesh Padiachy – Chairman

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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 2 October 2025 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 2024

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

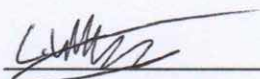
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or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

7/9/2025

Name

Mr Lewis Whatling

Relevant professional qualifications or body (if any): ACCA

Address

11 Orchard Close, St. Ippolytes, Hitchin SG4 7RH

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Statement of Financial Activities for the year ended 31 December 2024

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 31.12.24 £	TOTAL 31.12.23 £
	Note	Note 10	Note 11			
INCOMING RESOURCES						
Income and endowments from:						
Voluntary income	2a	102,978	17,482	-	120,460	118,929
Activities for generating funds		-	-	-	-	-
Income from investments	2b	2,657	1,647	-	4,304	-
Income from church activities	2c	1,966	-	-	1,966	2,370
Other income	2d	2,702	-	-	2,702	3,199
TOTAL INCOMING RESOURCES		110,303	19,129	-	129,432	124,498
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	3a	126	2	-	128	23
Church activities	3b	74,085	44,698	-	118,783	64,713
Other expenditure		-	-	-	-	-
TOTAL RESOURCES EXPENDED		74,211	44,700	-	118,911	64,736
Net gains/(losses) on investments		-	-	-	-	-
NET INCOMING RESOURCES		36,092	(25,571)	-	10,521	59,762
Transfers between funds		1,086	(1,086)	-	-	-
NET MOVEMENT IN FUNDS		37,178	(26,657)	-	10,521	59,762
Reconciliation of funds:						
Total funds brought forward		101,357	62,850	-	164,207	104,445
Total funds carried forward		138,535	36,193	-	174,728	164,207

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

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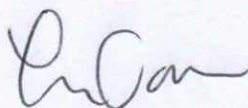
Balance Sheet as at 31 December 2024

	Note	31.12.24 £	31.12.24 £	31.12.23 £	31.12.23 £
FIXED ASSETS					
Tangible fixed assets	4		4,453		6,569
Investments			-		-
			4,453		6,569
CURRENT ASSETS					
Debtors	5	24,037		23,675	
Cash at bank and in hand		161,734		159,826	
		185,771		183,501	
LIABILITIES					
Amounts falling due within one year	6	15,496		25,863	
NET CURRENT ASSETS			170,275		157,638
TOTAL NET ASSETS			174,728		164,207
FUNDS					
Unrestricted	8		138,535		101,357
Restricted	8		36,193		62,850
Endowment	8		-		-
TOTAL FUNDS			174,728		164,207

Approved by the Trustees on 2 October 2025, and signed on its behalf by:



Mr Vighnesh Padiachy (Chairman)



Mrs Gillian Jordan (Treasurer)

GRACE CHURCH BATH

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Notes to the Financial Statements for the year ended 31 December 2024

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 monies 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 year ended 31 December 2024 (continued)

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, audiovisual and IT equipment and two years in the case of mobile phones), 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 year ended 31 December 2024 (continued)

	Unrestricted Funds £ Note 10	Restricted Funds £ Note 11	Endowment Funds £	TOTAL 31.12.24 £	TOTAL 31.12.23 £
2 INCOMING FUNDS					
2a Voluntary income					
Planned giving:					
Gift Aided donations	67,107	-	-	67,107	57,311
Tax recoverable	17,544	-	-	17,544	15,448
Other	17,407	-	-	17,407	12,680
Collections and SumUp	920	-	-	920	555
Gift days (inc Gift Aid £2,475)	-	12,482	-	12,482	24,590
Grants	-	5,000	-	5,000	7,500
Donations, appeals etc.	-	-	-	-	500
Collections for Missions (note 12)	-	-	-	-	345
Legacies	-	-	-	-	-
	102,978	17,482	-	120,460	118,929
2b Income from investments:					
Interest	2,657	1,647	-	4,304	-
2c Income from church activities:					
Events (non-fundraising)	1,966	-	-	1,966	2,370
2d Other income	2,702	-	-	2,702	3,199
TOTAL INCOMING FUNDS	110,303	19,129	-	129,432	124,498
3 FUNDS EXPENDED					
3a Raising funds					
Stripe and SumUp commission	126	2	-	128	23
3b Church activities					
Missionary & charitable giving	8,543	-	-	8,543	7,453
Diocesan parish share	17,648	-	-	17,648	-
Salaries, wages & honoraria	10,811	43,756	-	54,567	23,566
Clergy & staff expenses	4,126	-	-	4,126	4,808
Mission & evangelism costs	6,776	-	-	6,776	8,729
Church running & maintenance	14,003	-	-	14,003	11,598
Costs of trading	2,490	-	-	2,490	2,984
Major repairs to church building	-	942	-	942	-
Depreciation of church equipment	3,521	-	-	3,521	2,575
Ministry trainee bursaries	6,167	-	-	6,167	3,000
	74,085	44,698	-	118,783	64,713
TOTAL FUNDS EXPENDED	74,211	44,700	-	118,911	64,736

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Notes to the Financial Statements for the year ended 31 December 2024 (continued)

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
4 TANGIBLE FIXED ASSETS					
COST	at 1 January 2024	11,417	-	-	11,417
	Additions at cost	1,405			1,405
	Disposals	611			611
	at 31 December 2024	12,211	-	-	12,211
DEPRECIATION	at 1 January 2024	4,848	-	-	4,848
	Charge for the year	3,521			3,521
	Disposals	611			611
	at 31 December 2024	7,758	-	-	7,758
NET BOOK VALUE	at 31 December 2024	4,453	-	-	4,453
	at 31 December 2023	6,569	-	-	6,569

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

	31.12.24 £	31.12.23 £
5 DEBTORS		
Tax recoverable	20,019	19,855
Prepayments and accrued income	4,018	3,820
Other debtors	-	-
	24,037	23,675

	31.12.24 £	31.12.23 £
6 LIABILITIES		
Amounts falling due in one year:		
Accrual for missionary giving to third parties	5,493	7,108
Support fund (restricted funds - notes 8 and 11)	220	1,306
Amount due to Bath Weston St John PCC (see note 17)	5,399	6,273
Other creditors and accruals	4,384	11,176
	15,496	25,863

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Notes to the Financial Statements for the year ended 31 December 2024 (continued)

7 FUNDS (RESERVES)

RESTRICTED FUNDS

At 31 December 2024, 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 was made in 2023 and the restricted funds in this reserve are now being utilised accordingly. In addition, another gift day was held in 2023 for the purpose of raising monies to fund ministry hours, with the funds being added to this restricted fund. The gift day held in 2024 was not held for this purpose.

Admin hours fund

Grants were received during 2022, 2023 and 2024 from St Helen's Church, Bishopsgate for the purpose of funding more administrative hours. There was a modest increase in administrative hours worked by existing personnel during 2023 and the restricted funds in this reserve are being used to fund the extra hours. No appointment of additional personnel was made during 2023, but an Operations Manager was appointed and started work during 2024, the costs of whom are also being funded by the grant monies in this fund until they are fully utilised.

Support fund

The Grace Church leadership took the decision in early 2023 to create a fund 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. During 2023 and 2024, some of these funds have been utilised for this purpose, including supporting children to attend Christian summer camp.

Building fund

A 'bake-off' competition was held in church in early 2023 with monies raised for future renovations of the St. John's building where Grace Church Bath meets. In 2024, a gift day was also held for this purpose and the monies added to this restricted fund.

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 31.12.24
		£	£	£	£
Tangible fixed assets	note 4a	4,453	-	-	4,453
Investment fixed assets	note 4b	-	-	-	-
Current assets		149,358	36,413	-	185,771
Liabilities falling due within one year		15,276	220	-	15,496
		138,535	36,193	-	174,728

9 FINANCIAL COMMITMENTS

There are no financial commitments as at 31 December 2024 (2023 £nil).

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(A Charitable Incorporated Organisation)

Notes to the Financial Statements for the year ended 31 December 2024 (continued)

10 UNRESTRICTED FUNDS	General Fund 31.12.24 £	General Fund 31.12.23 £
INCOMING FUNDS		
Voluntary income		
Planned giving:		
Gift Aided donations	67,107	57,311
Tax recoverable	17,544	15,448
Other	17,407	12,680
Collections and SumUp	920	446
Gift days	-	-
Grants	-	-
Donations, appeals etc.	-	500
Collections for Missions (note 12)	-	345
Legacies	-	-
	102,978	86,730
Activities for generating funds	-	-
Income from investments:		
Interest	2,657	-
Income from church activities:		
Events (non-fundraising)	1,966	2,370
Other income	2,702	3,199
TOTAL INCOMING FUNDS	110,303	92,299
FUNDS EXPENDED		
Raising funds	126	17
Church activities	74,085	49,561
Other expenditure	-	-
TOTAL FUNDS EXPENDED	74,211	49,578
Net gains/(losses) on investments	-	-
NET INCOMING FUNDS	36,092	42,721
Transfer between funds	1,086	882
NET MOVEMENT IN FUNDS	37,178	43,603
Balance brought forward	101,357	57,754
Balance carried forward	138,535	101,357

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Notes to the Financial Statements for the year ended 31 December 2024 (continued)

11 RESTRICTED FUNDS	Ministry hours Fund £	Admin hours Fund £	Support Fund £	Building Fund £	Total 31.12.24 £	Total 31.12.23 £
INCOMING FUNDS						
Voluntary income						
Planned giving:						
Gift Aided donations	-	-	-	-	-	-
Tax recoverable	-	-	-	-	-	-
Other	-	-	-	-	-	-
Collections and SumUp	-	-	-	-	-	109
Gift days (inc Gift Aid £2,475)	-	-	-	12,482	12,482	24,590
Grants	-	5,000	-	-	5,000	7,500
Donations, appeals etc.	-	-	-	-	-	-
Collections for Missions (note 12)	-	-	-	-	-	-
Legacies	-	-	-	-	-	-
	-	5,000	-	12,482	17,482	32,199
Activities for generating funds	-	-	-	-	-	-
Income from investments:						
Interest	1,241	369	34	3	1,647	-
Income from church activities:						
Events (non-fundraising)	-	-	-	-	-	-
Other income	-	-	-	-	-	-
TOTAL INCOMING FUNDS	1,241	5,369	34	12,485	19,129	32,199
FUNDS EXPENDED						
Raising funds	-	-	-	2	2	6
Church activities	30,554	13,202	-	942	44,698	15,152
Other expenditure	-	-	-	-	-	-
TOTAL FUNDS EXPENDED	30,554	13,202	-	944	44,700	15,158
Net gains/(losses) on investments	-	-	-	-	-	-
NET INCOMING FUNDS	(29,313)	(7,833)	34	11,541	(25,571)	17,041
Transfer between funds	-	-	(1,086)	-	(1,086)	(882)
NET MOVEMENT IN FUNDS	(29,313)	(7,833)	(1,052)	11,541	(26,657)	16,159
Balance brought forward	47,371	14,064	1,306	109	62,850	46,691
Balance carried forward	18,058	6,231	254	11,650	36,193	62,850

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Notes to the Financial Statements for the year ended 31 December 2024 (continued)

12 MISSIONARY & CHARITABLE GIVING

	Receipts £	Donated by the charity £	Total given £
Donations made in the accounting period:			
Missionary Societies			
Crosslinks	-	2,750	2,750
Relief & Development Agencies:	-	-	-
Home Missions & other Church Societies:			
Grace Church Bath support fund	-	1,086	1,086
Lux Youth Project	-	300	300
Secular Organisations	-	-	-
Total donations made in the accounting period	-	4,136	4,136
Accrual for future missionary giving:	-		
Christians in Sport		5,493	5,493
Total missionary and charitable giving	-	9,629	9,629
Less: amount charged to support fund		1,086	1,086
Total missionary and charitable giving per the Statement of Financial Activities	-	8,543	8,543

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Notes to the Financial Statements for the year ended 31 December 2024 (continued)

13 STAFF COSTS

a. STAFF COSTS

Staff costs paid by GCB (including recharges) during the accounting period were as follows:

	31.12.24	31.12.23
	£	£
Wages and salaries	47,052	21,589
Social security costs	2,341	1,127
Pension costs	5,174	850
Total staff costs	54,567	23,566

One staff member was employed by the charity during the year (2023: none), being the Operations Manager who started work in June 2024.

Other staff members are not employed by the charity itself.

The administrative staff member is employed by the PCC of Bath Weston St. John who recoup the relevant proportion of employment costs pertaining to Grace Church Bath (to end September 2023: 60%; from October 2023: 80.77%) via a recharge (see also note 17).

The ministry staff member is employed by the Diocese of Bath and Wells who also recoup employment costs via a recharge.

b. STAFF NUMBERS

One member of staff is employed by the charity, but the costs of two members of staff employed by the PCC of Bath Weston St. John and by the Diocese of Bath and Wells are also recharged to the charity to reflect their time spent carrying out work for Grace Church Bath.

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

	31.12.24	31.12.23
Ministry	1.00	0.54
Operations	0.59	0.00
Administration	1.00	1.00
	2.59	1.54

The average headcount expressed as full-time equivalents was:

Ministry	0.83	0.45
Operations	0.35	0.00
Administration	0.48	0.65
	1.67	1.10

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 year ended 31 December 2024 (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 Ministry Leadership Team as listed on pages 2 and 3.

The total amount of employee benefits (including employer pension contributions) paid to key management personnel for their services to the Charity was £28,213 (2023: £13,024). These are paid by Grace Church Bath via recharges (see also below re. Associate Minister).

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 £29,152 - £30,638, actual £30,267 whilst in post in the year, in addition to contributions to defined benefit pension scheme and provided living accommodation.

A stipendiary package was paid to the Associate Minister through the Church Commissioners as follows: Stipend £24,293 - £25,532 (full year equivalent), actual £25,222 whilst in post in the year, in addition to contributions to defined benefit pension scheme. Grace Church Bath contributed £30,554 in the year to cover these costs and the associated NI and pension costs incurred by the Bath and Wells Diocesan Board of Finance.

14 PENSIONS

Grace Church Bath became an employer in June 2024 and signed up to the Nest pension scheme, a workplace pension scheme set up by the government. Nest Corporation, the Trustee that runs the Nest scheme, is a public corporation and is accountable to Parliament through the Department for Work and Pensions. The Nest scheme is a defined contributions scheme.

Grace Church has only employed one member of staff to date. The pensions costs charged to the SoFA in the year are the contributions payable (2024: £860; 2023: £nil).

Other staff (currently one administration staff member) are employed by the PCC of Bath Weston St. John, except for the current ministry staff member who, as clergy, is employed by the Diocese of Bath and Wells. Staff costs are recharged to the charity and included in the SoFA (see note 13).

The PCC of Bath Weston St. John participates in the Pension Builder Scheme section (Pension Builder 2014 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.

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Notes to the Financial Statements for the year ended 31 December 2024 (continued)

14 PENSIONS (cont'd)

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.

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 (2024: £1,638; 2023: £1,275).

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 2022.

For the Pension Builder Classic section, the 2022 valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post-April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the 2022 valuation revealed a surplus of £8.5m 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.

The current ministry staff member, who is employed by the Diocese of Bath and Wells, like other clergy is a member of the Church of England Funded Pensions Scheme (CEFPS).

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Notes to the Financial Statements for the year ended 31 December 2024 (continued)

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:

	31.12.24	31.12.23
	£	£
Rev M Farrier (Pastor)	1,462	1,408
Mr M Craine (Lay Reader)	1,297	767

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.

Contributions of £17,648 were made in the year ended 31 December 2024 (2023: £nil).

17 RELATED PARTY TRANSACTIONS

During the year, financial support of £396 (2023: £266) was provided to the family of a trustee to enable their children to attend a Christian summer camp. The trustee concerned took no part in the decision to approve the funding. The support was provided in line with the charity's established criteria for financial assistance via the support fund, which is open to all members of the congregation, based on need.

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

The following Trustees or key management personnel of Grace Church Bath are also Trustees of the PCC of Bath Weston St. John:

M. Farrier, Pastor (Trustee and member of Ministry Leadership Team)
M. Craine, Lay Reader (Trustee)

In addition, the following employee of the PCC of Bath Weston St. John is also employed to work for the charity:

G. Jordan, Treasurer and Administrator to Pastor

Costs incurred by the PCC on behalf of GCB are recharged to GCB under a Memorandum of Understanding. This includes employment costs (to end September 2023: 60% of costs; from October 2023: 80.77% of 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.

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Notes to the Financial Statements for the year ended 31 December 2024 (continued)

17 RELATED PARTY TRANSACTIONS (cont'd)

The amounts recharged by the PCC to GCB in the period are included in the individual cost lines and comprise:

	31.12.24	31.12.23
	£	£
Salaries, wages & honoraria	14,553	9,350
Clergy & staff expenses	-	(104)
Rent	2,650	2,625
Church running & maintenance	2,009	598
Total	19,212	12,469