

Ecclesiastical Purposes in Connexion with the Church of England

Charity Number: 257099

Report and Accounts for the year ending 31 December 2024

Introduction

The trust owns one property – 38, The Paragon, Bath BA1 5LY. This is referred to in this document as Church House. The property is currently let as two apartments, a garden apartment and an upper maisonette.

Almost all trust income derives from the rent from these two apartments.

The only other assets owned by the trust are two small endowment funds, namely a bond fund and an UK Equity fund, both of which are run by Blackrock. The capital value of these funds may not be spent. The funds produce a modest quarterly income. The combined value of these two funds is less than £20,000.

Church House was originally owned by St Swithin's Church in Walcot, Bath. This church is next door to Church House. Church House is a Grade II listed Georgian building.

The name of the trust indicates that the purpose of the trust is to further the purposes of the Church of England. All grants from the trust are currently given to the PCC of St Swithin's Church in Bath, usually by monthly standing order. This has been the case for many years and is likely to remain the same in the future. This PCC is referred to this report as Walcot PCC.

The trust is run by three trustees: Sandra Gooding (Secretary), David Kingston and Michael Banner (Treasurer).

The trust employs a letting agency (HomeLets) to administer the issues that arise from time to time with the property. The agency charges a commission and deals with most incidents requiring maintenance and other routine tasks such as fire safety tests.

Trustees do not receive a salary or other financial gain, apart from any necessary expenses incurred. No claims for expenses were made in 2024.

Highlights from 2024

Some maintenance costs were incurred on both apartments. These included:

Garden Flat:

- Gas Safety Remedial Works
- Installation of new fan in bathroom
- Installation of new fan in kitchen

Upper Maisonette:

- Renovation of the kitchen including replacing some kitchen cabinet doors
- Replacement shower
- Partial redecoration of the bathroom (a new bath and more extensive work is needed in 2025)
- Redecoration of fireplace area in bedroom
- New gas hob

Michael Banner was appointed as a new trustee in the summer of 2024 and agreed to become Treasurer.

The Trust needs to maintain a level of reserves, so that sufficient funds are available to meet unexpected maintenance costs. The Trust operates a bank account with NatWest, but this pays no interest on credit balances. In view of this, a decision was taken in September to deposit some reserves with the Central Board of Finance Deposit fund. Transfers of money to this fund commenced at the end of September and by the close of the year there was £11,000 in this deposit account, earning approximately 4.7% interest (variable). In the accounts this money is referred to as "CCLA Deposit Account" because the account is administered by CCLA. Interest on this money – apart from £0.13 which was the interest on £1000 for one day, 30th September 2024 - will be paid from January 2025.

The main reason for retaining the current level of reserves is that bathroom of the upper maisonette will need more remedial work, including a new bath and floor. Additionally, all south-facing windows, which are made of wood, will need to be repaired and repainted to a good standard. This is likely to require scaffolding to be erected.

The trust pays a monthly grant to Walcot PCC. In the course of 2025, the level of grant will be reviewed with the likelihood that it will be increased. The trust may decide to make additional ad-hoc additional grants to Walcot PCC in the future.

The trust has appointed Dr Christopher Chatfield of 36 Partis Way, Bath, BA1 3QQ to be the Independent Examiner of the end of year accounts. Christopher is retired, having been Reader in Statistics at Bath University for many years. Christopher has kindly agreed to carry out the examination free of charge. Christopher is not a member of St Swithin's Church, which is the only beneficiary of the trust's work.

Receipts and Payments for Year Ending 31 December 2024

<u>Receipts</u>	<u>Amount (£)</u>
Rental - Top Flat	19,151
Rental - Bottom Flat	10,800
Investment Income (Blackrock)	454
Total Receipts	30,405
<u>Expenditure</u>	
Letting Agent's Commission	2,360
Maintenance	4,170
Insurance	1,949
Tenancy Agreement and utility bills	144
Donations to Walcot PCC	15,600
Total Expenditure	24,223
 Net Receipts less Payments	 6,181
 Cash funds brought forward	 30,325
Cash funds carried forward	36,506
 NatWest Current Account	 8,338
CCLA Deposit Account	11,000
Blackrock Bond Fund	3,122
Blackrock Equity Fund	14,046
 Total Cash at hand	 36,506

Statement of Assets and Liabilities on 31st December 2024

<u>Assets</u>	<u>Amount (£)</u>
Fixed Assets	
Value of building (Church House)	835,487
Value of fixtures and fittings	25,000
Current Assets	
Cash and investments	36,506
Total Assets	896,993
<u>Liabilities</u>	
Nil	-
Net of Assets and Liabilities	896,993

The value of Church House, and of its fixtures and fittings, is the notional value as specified in the latest insurance policy.

We the trustees hereby formally approve these end of year accounts.

Name	Signature	Date of Signature
M.G. BANNER	MGBanner	11/2/2025
SANDRA GOODING	S. Gooding	11/2/2025
DAVID KINGSTON	David	11/02/2025

Independent Examiner's Report to the Trustees of Ecclesiastical Purposes in Connexion with the Church of England

I have examined the accounts of the trust named "Ecclesiastical Purposes in Connexion with the Church of England", having the Charity Number 257099, for the year ending 31 December 2024. These accounts are set out on pages 1 to 4 of the trust's annual report and accounts for the same accounting year (i.e. set out in the previous pages of this same document).

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- Accounting records were not kept in secret in respect of the charity as required by section 130 of the Act; or
- The accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name	Dr C. CHATFIELD, B.Sc., Ph.D
Signature	C. Chatfield
Date of Signature	12/2/25
Address	36, Partis Way, Bath BA1 3PP