

St. Paul's Clergy House and Schools Trust (registered charity number 257642)

Trustees' Report and Accounts for the year ended 31st December 2024

History

The trusts derive from a Conveyance of certain land and buildings, the property of the Revd. A D Wagner dated 15th January 1895. The trusts reflect the original uses of these properties, namely St. Paul's Vicarage, St. Paul's Schools, and the Church of the Resurrection. These properties were sold, compulsorily purchased, or otherwise disposed of over the years, and the assets of the trusts now comprise

- a) an interest in the site of the present S Paul's School built in the 1970s, jointly owned with the Diocese of Chichester, under the terms of a Declaration of Trust dated 25th September 1972, being 15% of the net proceeds of sale of the site or £44,000 whichever is the greater; and
- b) the Wagner Hall (the "Hall"), Regency Road, Brighton, built with compensation money received when the original school and its hall were compulsorily purchased, on land transferred by Brighton Borough Council for a nominal consideration in the early 1970s.

Objects

The objects laid down in the 1895 Conveyance reflect the uses of the lands conveyed, namely:

1. a place of worship, in accordance with the rights and ceremonies of the Church of England;
2. a school for education of children and/or adults of the labouring, manufacturing, or other poorer cases in the parish of St. Paul according to the principles of the Church of England;
3. a residence for the Vicar or clergy of St. Paul's church or for teachers at the school;
4. classroom meeting room or lecture room for members of the Church of England for confirmation or communicants classes or for other religious or secular instruction;
5. meeting place for meetings of the clergy or of societies connected with the Church of England;
6. any other meetings or any other objects, ends, or purposes which the Vicar or officiating minister of St. Paul's may think desirable (subject to the consent of the Bishop if at least half the trustees so require).

Bank

The Trustees' bankers are National Westminster Bank plc, 56 Churchill Square, Brighton.

Grants to S Paul's Church

No grants were made during the year.

Wagner Hall

The lease to K P Spaces Ltd was at last completed on 25 October 2024, being for a term from 1 March 2024 to 24 October 2029 at the following rents:

From 1 March 2024 to 31 December 2024	£15,000
From 1 January 2025 to 31 December 2025	£21,000 pa
From 1 January 2026 to 31 December 2026	£23,000 pa
From 1 January 2027 to 31 December 2027	£24,000 pa
From 1 January 2028 to 31 December 2028	£25,000 pa
From 1 January 2029 to 24 October 2029	£20,342

The tenant is responsible for keeping the building in repair, insurance and all outgoings. Pending completion of the lease, K P Spaces Ltd continued to reimburse the cost of utilities, as previously.

For the future, the Trustees intend first to restore their reserves, which have been severely depleted in recent years. Thereafter, they intend to make grants to St. Paul's Church towards capital projects particularly those concerned with the maintenance of the fabric of the church.

Trustees

The Trustees who served during the year were:

The Revd Benjamin Myles Eadon (resigned 25 October 2024);

Mr Anthony John Potter;

Mr John Charles Burdett;

Dr Keith Anthony Sharpe (resigned 25 October 2024);

Ms Susan Mary Alves Gale;

The Revd Thomas James Cotterill (appointed 25 October 2024);

The Revd Graeme Charles Rowlands (appointed 25 October 2024);

Ms Polly Pang (appointed 25 October 2024).

Approved by the Trustees on 23rd February

behalf

By ANTHONY JOHN POTTER

2025 and signed on their

(Sgd) A.J. Potter



Date: 23rd February

2025

ST. PAUL'S CLERGY HOUSE AND SCHOOLS TRUST

RECEIPTS AND PAYMENTS ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds 2024	Unrestricted Funds 2023
Receipts			
<u>Wagner Hall Brighton</u>			
Rental income	16,051		4,207
Insurance rent	4,035		
Reimbursement of utility costs	8,261	28,347	0
			4,207
<u>Interest on deposit accounts</u>			
CCLA - CBF Deposit Fund		448	476
Total receipts		28,795	4,683
Payments			
<u>Grants to St Paul's PCC, Brighton</u>	0		0
		0	0
<u>Wagner Hall, Brighton</u>			
Insurance premium 2024	4,035		3,901
Electricity	8,118		6,903
Gas	395		183
Water	108	12,656	337
			11,324
<u>Expenses of letting</u>			
Asbestos survey	420		
RAAC survey	720		
Valuation fees	1,020		
Legal costs	3,195	5,355	0
Total payments		18,011	11,324
Net of receipts/(payments)		10,784	-6,641
Cash funds at start of year		12,284	18,925
Cash funds at end of year		23,068	12,284

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2024

	Unrestricted Funds 2024	Unrestricted Funds 2023
NatWest current and reserve accounts	16,392	1,056
CCLA - CBF Deposit Fund	6,676	11,228
Total cash funds	23,068	12,284
Less creditors - cheques unrepresented		
Insurance	0	0
Net total monetary assets	23,068	12,284
Wagner Hall (at cost)	45,283	45,283
Share of St Paul's school, Brighton at cost	44,000	44,000
Total investment assets	89,283	89,283
Total liabilities	0	0