Registered Charity Number: 1192822 (England and Wales)

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

Annual Report of the Trustees and Unaudited Financial Statements for the year ended 31 December 2025

Independent Examiner:

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

GRACE CHURCH BATH
(A Charitable Incorporated Organisation)

CONTENTS OF THE ANNUAL REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025

	Page
Reference and administrative information	2 - 3
Report of the Trustees	4 – 7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 23

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:

Miss Amy Cousley (resigned 17 November 2025)
Mrs Joy Craine (appointed 17 November 2025; resigned 5 May 2026)
Mr Michael Craine - Lay Reader (resigned 17 November 2025)
Revd. Michael Farrier - Incumbent
Mr Bruce Gardiner
Mrs Amelia Herriott (appointed 6 July 2026)
Mr Bertie Kennedy (appointed 17 November 2025)
Dr Gaston King (resigned 17 November 2025)
Mr Robert Moore (appointed 17 November 2025)
Mr Vighnesh Padiachy, Chairman
Mr Andrew Perrins (appointed 17 November 2025)
Mr Kevin Purkiss (resigned 17 November 2025)
Mr Jonathan Salisbury (appointed 17 November 2025)
Mrs Rachel Seaborne (resigned 17 November 2025)
Mrs Shona Whitcroft (née Stewart) (resigned 6 July 2026)

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.

GRACE CHURCH BATH
(A Charitable Incorporated Organisation)

REFERENCE AND ADMINISTRATIVE INFORMATION (CONT'D)

MINISTRY LEADERSHIP TEAM

Those serving on the Ministry Leadership Team from the beginning of the accounting period until 17 November 2025 when it ceased to be a separate team to the Trustees are:

Mr Andrew Close (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 – Associate Minister

The Ministry Leadership Team was disbanded on 17 November 2025 as part of a leadership restructure to reflect the responsibility of the staff team for day-to-day decision-making and the overall accountability of the Trustee Leadership Team.

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

GRACE CHURCH BATH
(A Charitable Incorporated Organisation)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2025

The trustees present their annual report with the financial statements of the charity for the year ended 31 December 2025. 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 sets out the role of the visitor of the Grace Church Bath mission initiative. 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

2025 was another full year of teaching, worship and fellowship at Grace Church Bath. Our Sunday teaching took us through a varied programme of biblical books and themes. We began the year in 1 Samuel, covering chapters 1–14, before spending the spring and early summer in Mark's Gospel. During the summer holidays we turned to the Psalms for a series entitled *Songs for the Journey*, followed in the autumn by a journey through the epic book of Revelation! At Christmas we explored some of the deepest longings of the human heart: for a leader, for hope, for relationship, for truth, for security and ultimately for eternity. We considered how each of these longings finds its ultimate fulfilment in Jesus.

Among many significant moments in the life of the church was the baptism of six adults at a special service in March, which was a hugely encouraging celebration of God's work in the lives of those who had come to faith. Easter and Christmas were marked by special services, including our Christingle service on Christmas Eve. Our Holiday Bible Club in February concluded with a special guest service.

WORSHIP AND SPIRITUAL LIFE (CONT'D)

Plenty went on away from our Sunday gatherings as well. Our church family came together for a Ceilidh in January, a summer quiz and BBQ, and a Christmas film night. We also held our annual women's away day and student leavers' BBQ. These events have become an important part of how we get to know one another and provide space for relationships to develop beyond the formal church programme.

Our ministry among children and young people continued through Sparks, which meets monthly for primary-aged children, and Seven-Up, our weekly Friday evening group for secondary-aged young people. Both groups provide a regular place for children and young people to enjoy being together, hear God's word and invite friends.

Home groups continued to be an important part of our shared life, giving people opportunities to read the Bible, pray and encourage one another in following Jesus. We also introduced a newcomers' group during the autumn, led by Fran Youings, which provided a more intentional way of helping those who were new to Grace Church to explore the Christian faith and become more connected to church life.

The number of committed regular worshippers at Grace Church Bath as at February 2025 was 114 (2024: 103). Of these regular worshippers, 39 were students (2024: 38).

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.

MISSION AND EVANGELISM

Mission at Grace Church continued to take a variety of forms during 2025, with a particular emphasis on 'going out' over 'inviting in'. Sport and other recreational interests remain an important part of this.

We began the year with a six-week Alpha Course, running from January to February. Our Holiday Bible Club returned in February for primary-aged children. Using the theme of Superheroes, the children heard about Jesus in fun, interactive, relevant and lively ways! It was hugely encouraging to see many of them bring friends along with them.

Other specific outreach events included our Padel Day in May, the annual Wreath-Making event in November and our 'big ticket' outreach event, Carols at Bath Rec in December, which remains one of our most significant opportunities to take the gospel beyond our normal church setting.

Alongside this, our services throughout the year gave us opportunities to invite friends, colleagues and neighbours to hear the Christian message and experience something of the life of Grace Church.

Our sports ministry broadened during the year. Padel and Football continued, while Netball and Walking were added to the programme. These groups are not simply activities run by the church; they are intended to

MISSION AND EVANGELISM (CONT'D)

provide places where members of Grace Church can build friendships with people they might otherwise never meet. This remains an important expression of our particular calling to serve the sports community of Bath.

We also saw mission happening through the ordinary activities of church life. Sparks and Seven-Up provide regular opportunities for children and young people to bring friends, and they do! While events such as Games in the Park and our various social gatherings create less formal points of connection with people outside the church. The year also included a football tournament and a number of other community and family events.

FINANCIAL REVIEW

Total incoming resources for the year were £207,046 (2024: £129,432), of which £45,529 was given to support the appointment of a new Assistant Minister for Children and Families and £5,000 for additional administrative staff hours. £119,800 was unrestricted voluntary donations, mainly regular giving by direct payment to the bank account. £21,076 was from Gift Aid on those amounts, £4,485 was interest received, £2,029 comprised payments received in respect of (non-fundraising) evangelistic church events, £4,389 was other income relating to event costs shared with other churches and £4,738 was staff costs recharges to Emmanuel Church Bath (a related party).

In 2025, the amount of voluntary income (excluding grants) given by trustees, including Gift Aid tax recoverable, was £59,839 or 33% of the total amount given (2024: £27,705; 24%). Expenditure comprises mainly salaries, Diocesan benefice share, church running costs, missionary giving, mission and evangelism costs, clergy and staff expenses and ministry trainee bursaries.

At the end of the year, total funds stand at £221,550 (2024:174,728) of which £174,593 is unrestricted funds (2024: £138,535). After excluding tangible fixed assets of £5,372 (2024: £4,453), free reserves are £169,221 (2024: £134,082). Reserves are significantly higher than the level of at least three months of unrestricted payments required by the reserves policy (see below). It is anticipated that they will reduce significantly over the next few years as ministry and building costs increase.

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 the church's voluntary income. In particular, the trustees aim to maintain a balance on free reserves which equates to at least three months of unrestricted payments, in order to be able to smooth out fluctuations in cash flow and to meet emergencies.

DEANERY SYNOD

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Grace Church Bath is a charity, registered with the Charity Commission in England and Wales. The method of appointment of trustees is set out in its constitution, the Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees.

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. Until November 2025, the trustees

GRACE CHURCH BATH
(A Charitable Incorporated Organisation)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 December 2025 (cont'd)

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONT'D)

delegated much of the responsibility for the day-to-day running of the church to a separate Ministry Leadership Team. The trustees' decision-making is also informed by the Finance and Resources Team, including the Treasurer. Trustees met 4 times during the period with an average attendance of 83%.

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

STAFF AND VOLUNTEERS

The ministry of Grace Church continues to depend on the commitment of a large number of volunteers. Week by week, people give their time to leading, teaching, welcoming, serving food, caring for children and young people, organising activities and undertaking the many practical tasks that enable church life to function. We are very grateful for this generous service.

There were a number of changes within the staff team during the year. Michael Farrier took an extended period of ministerial development leave (sabbatical) from April to June. This included a trip to Nairobi with mission partner Jem Hovil, which provided an opportunity both for personal and ministerial development and to establish a new mission partnership with Tumaini Africa Foundation, Soweto.

Eadaoin McAlea completed her Ministry Trainee year in August. Her year with Grace Church made a valuable contribution to our ministry, particularly through her work with children and young people and creche, and more generally in the wider life of the church. We are grateful for the creativity and commitment she brought to the role.

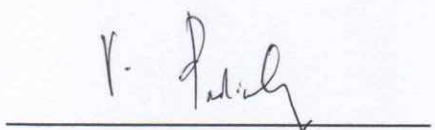
In October we were delighted to welcome the Demetriou family, Lizzie, Stephen, and their daughter Cassie. Stephen joined Grace Church as our full-time Assistant Minister for Children and Families. His appointment provides additional capacity for developing our work among children, young people and families and represents an important investment in this area of outreach.

We are thankful to God for the staff team, both those who served throughout the year and those whose time with us came to an end, and for the many members of the church family whose faithful service alongside them makes the ministry of Grace Church possible.

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 7 September 2026 and signed on its behalf by:



Mr Vighnesh Padiachy – Chairman

GRACE CHURCH BATH
(A Charitable Incorporated Organisation)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

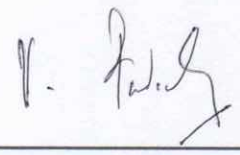
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 7 September 2026 and signed on its behalf by:



Mr Vighnesh Padiachy – Chairman

GRACE CHURCH BATH
(A Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT to the Trustees of Grace Church Bath on the accounts for the year ended 31 December 2025

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 L.Whatling Date 30/08/2026

Name Mr Lewis Whatling

Relevant professional qualifications or body (if any): ACCA

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

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

Statement of Financial Activities for the year ended 31 December 2025

	Note	Unrestricted Funds £ Note 10	Restricted Funds £ Note 11	Endowment Funds £	TOTAL 31.12.25 £	TOTAL 31.12.24 £
INCOMING RESOURCES						
Income and endowments from:						
Voluntary income	2a	140,876	50,529	-	191,405	120,460
Activities for generating funds		-	-	-	-	-
Income from investments	2b	3,556	929	-	4,485	4,304
Income from church activities	2c	2,029	-	-	2,029	1,966
Other income	2d	9,127	-	-	9,127	2,702
TOTAL INCOMING RESOURCES		**155,588**	**51,458**	-	**207,046**	**129,432**
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	3a	46	1	-	47	128
Church activities	3b	119,744	40,433	-	160,177	118,783
Other expenditure		-	-	-	-	-
TOTAL RESOURCES EXPENDED		**119,790**	**40,434**	-	**160,224**	**118,911**
Net gains/(losses) on investments		-	-	-	-	-
NET INCOMING RESOURCES		**35,798**	**11,024**	-	**46,822**	**10,521**
Transfers between funds		260	(260)	-	-	-
NET MOVEMENT IN FUNDS		**36,058**	**10,764**	-	**46,822**	**10,521**
Reconciliation of funds:						
Total funds brought forward		**138,535**	**36,193**	-	**174,728**	**164,207**
Total funds carried forward		**174,593**	**46,957**	-	**221,550**	**174,728**

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

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

Balance Sheet as at 31 December 2025

	Note	31.12.25 £	31.12.25 £	31.12.24 £	31.12.24 £
FIXED ASSETS					
Tangible fixed assets	4		5,372		4,453
Investments			-		-
			5,372		**4,453**
CURRENT ASSETS					
Debtors	5	28,699		24,037	
Cash at bank and in hand		203,156		161,734	
		231,855		**185,771**	
LIABILITIES					
Amounts falling due within one year	6	15,677		15,496	
NET CURRENT ASSETS			**216,178**		**170,275**
TOTAL NET ASSETS			**221,550**		**174,728**
FUNDS	7				
Unrestricted	8		174,593		138,535
Restricted	8		46,957		36,193
Endowment	8		-		-
TOTAL FUNDS			**221,550**		**174,728**

Approved by the Trustees on 7 September 2026, and signed on its behalf by:

Mr Vighnesh Padiachy (Chairman)

Mrs Gillian Jordan (Treasurer)

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

Notes to the Financial Statements for the year ended 31 December 2025

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 benefice share is accounted for when due.
All other expenditure is generally recognised when it is incurred.

Notes to the Financial Statements for the year ended 31 December 2025 (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.

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

		Unrestricted Funds £ Note 10	Restricted Funds £ Note 11	Endowment Funds £	TOTAL 31.12.25 £	TOTAL 31.12.24 £
2	**INCOMING FUNDS**					
2a	**Voluntary income**					
	Planned giving:					
	Gift Aided donations	82,175	-	-	82,175	67,107
	Tax recoverable	21,076	-	-	21,076	17,544
	Other	36,963	-	-	36,963	17,407
	Collections and SumUp	662	-	-	662	920
	Gift days (inc Gift Aid £1,863)	-	40,529	-	40,529	12,482
	Grants	-	10,000	-	10,000	5,000
	Donations, appeals etc.	-	-	-	-	-
	Collections for Missions (note 12)	-	-	-	-	-
	Legacies	-	-	-	-	-
		140,876	**50,529**	**-**	**191,405**	**120,460**
2b	**Income from investments:**					
	Interest	**3,556**	**929**	**-**	**4,485**	**4,304**
2c	**Income from church activities:**					
	Events (non-fundraising)	**2,029**	**-**	**-**	**2,029**	**1,966**
2d	**Other income**					
	Share of event costs	4,389			4,389	2,428
	Recharges to Emmanuel Church Bath	4,738			4,738	274
		9,127	**-**	**-**	**9,127**	**2,702**
	TOTAL INCOMING FUNDS	**155,588**	**51,458**	**-**	**207,046**	**129,432**
3	**FUNDS EXPENDED**					
3a	**Raising funds**					
	Stripe and SumUp commission	46	1	-	47	128
3b	**Church activities**					
	Missionary & charitable giving	12,519	-	-	12,519	8,543
	Diocesan benefice share	26,472	-	-	26,472	17,648
	Salaries, wages & honoraria	41,377	36,744	-	78,121	54,567
	Clergy & staff expenses	5,650	-	-	5,650	4,126
	Mission & evangelism costs	9,851	-	-	9,851	6,776
	Church running & maintenance	13,785	-	-	13,785	14,003
	Costs of trading	2,230	-	-	2,230	2,490
	Major repairs to church building	-	3,689		3,689	942
	Depreciation of church equipment	3,860	-	-	3,860	3,521
	Ministry trainee bursaries	4,000	-	-	4,000	6,167
		119,744	**40,433**	**-**	**160,177**	**118,783**
	TOTAL FUNDS EXPENDED	**119,790**	**40,434**	**-**	**160,224**	**118,911**

GRACE CHURCH BATH
(A Charitable Incorporated Organisation)

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

			Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
4	**TANGIBLE FIXED ASSETS**					
	COST	at 1 January 2025	12,211	-	-	12,211
		Additions at cost	4,779			4,779
		Disposals	-			-
		at 31 December 2025	16,990	-	-	16,990
	DEPRECIATION	at 1 January 2025	7,758	-	-	7,758
		Charge for the year	3,860			3,860
		Disposals	-			-
		at 31 December 2025	11,618	-	-	11,618
	NET BOOK VALUE	**at 31 December 2025**	**5,372**	-	-	**5,372**
		at 31 December 2024	**4,453**	-	-	**4,453**

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

		31.12.25 £	31.12.24 £
5	**DEBTORS**		
	Tax recoverable	22,939	20,019
	Prepayments and accrued income	5,760	4,018
	Other debtors	-	-
		28,699	**24,037**

		31.12.25 £	31.12.24 £
6	**LIABILITIES**		
	Amounts falling due in one year:		
	Accrual for missionary giving to third parties	4,230	5,493
	Support fund (restricted funds - notes 8 and 11)	-	220
	Amount due to Bath Weston St John PCC (see note 17)	3,738	5,399
	Deferred income	27	-
	Other creditors and accruals	7,682	4,384
		15,677	**15,496**

7 FUNDS (RESERVES)

RESTRICTED FUNDS

At 31 December 2025, 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, who was then appointed in 2023. A further gift day was held in 2023 for the same purpose and the funds were added to this reserve. The restricted funds were utilised as intended during the years 2023 to 2025, when they were fully utilised. In 2025, a gift day was held for the purpose of employing an Assistant Minister for Children and Families and the funds raised were added to this restricted reserve along with a grant that was also received from the Diocese of Bath & Wells for this restricted purpose. The funds have started to be utilised already from October 2025 when an appointment was made to this post.

Admin hours fund

Grants were received during the years 2022 to 2025 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 2024 with the restricted funds in this reserve being used to fund the extra hours. In addition, an Operations Manager was appointed and started work during 2024, the costs of whom were also funded by the grant monies in this fund in 2024 and in part of 2025 until they were 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 to 2025, the funds were utilised for this purpose, including supporting children to attend Christian summer camps. The funds have now been fully utilised.

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. To date the monies only have been utilised for building investigations and architects fees in preparation for eventual renovations.

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 31.12.25
		£	£	£	£
Tangible fixed assets	note 4	5,372	-	-	5,372
Investment fixed assets		-	-	-	-
Current assets		184,898	46,957	-	231,855
Liabilities falling due within one year		15,677	-	-	15,677
		174,593	**46,957**	-	**221,550**

9 FINANCIAL COMMITMENTS

There are no financial commitments as at 31 December 2025 (2024 £nil).

GRACE CHURCH BATH
(A Charitable Incorporated Organisation)

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

10 UNRESTRICTED FUNDS	General Fund 31.12.25 £	General Fund 31.12.24 £
INCOMING FUNDS		
Voluntary income		
Planned giving:		
Gift Aided donations	82,175	67,107
Tax recoverable	21,076	17,544
Other	36,963	17,407
Collections and SumUp	662	920
Gift days	-	-
Grants	-	-
Donations, appeals etc.	-	-
Collections for Missions (note 12)	-	-
Legacies	-	-
	140,876	**102,978**
Activities for generating funds	-	-
Income from investments:		
Interest	**3,556**	2,657
Income from church activities:		
Events (non-fundraising)	2,029	1,966
Other income	**9,127**	2,702
TOTAL INCOMING FUNDS	**155,588**	**110,303**
FUNDS EXPENDED		
Raising funds	46	126
Church activities	119,744	74,085
Other expenditure	-	-
TOTAL FUNDS EXPENDED	**119,790**	**74,211**
Net gains/(losses) on investments	-	-
NET INCOMING FUNDS	**35,798**	**36,092**
Transfer between funds	260	1,086
NET MOVEMENT IN FUNDS	**36,058**	**37,178**
Balance brought forward	138,535	101,357
Balance carried forward	**174,593**	**138,535**

GRACE CHURCH BATH

(A Charitable Incorporated Organisation)

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

11 RESTRICTED FUNDS	Ministry hours Fund	Admin hours Fund	Support Fund	Building Fund	Total 31.12.25	Total 31.12.24
	£	£	£	£	£	£
INCOMING FUNDS						
Voluntary income						
Planned giving:						
Gift Aided donations	-	-	-	-	-	-
Tax recoverable	-	-	-	-	-	-
Other	-	-	-	-	-	-
Collections and SumUp	-	-	-	-	-	-
Gift days (inc Gift Aid £1,863)	40,529	-	-	-	40,529	12,482
Grants	5,000	5,000	-	-	10,000	5,000
Donations, appeals etc.	-	-	-	-	-	-
Collections for Missions (note 12)	-	-	-	-	-	-
Legacies	-	-	-	-	-	-
	45,529	**5,000**	**-**	**-**	**50,529**	**17,482**
Activities for generating funds	-	-	-	-	-	-
Income from investments:						
Interest	**464**	**160**	**6**	**299**	929	1,647
Income from church activities:						
Events (non-fundraising)	-	-	-	-	-	-
Other income	-	-	-	-	-	-
TOTAL INCOMING FUNDS	**45,993**	**5,160**	**6**	**299**	**51,458**	**19,129**
FUNDS EXPENDED						
Raising funds	1	-	-	-	1	2
Church activities	25,353	11,391	-	3,689	40,433	44,698
Other expenditure	-	-	-	-	-	-
TOTAL FUNDS EXPENDED	**25,354**	**11,391**	**-**	**3,689**	**40,434**	**44,700**
Net gains/(losses) on investments	-	-	-	-	-	
NET INCOMING FUNDS	**20,639**	**(6,231)**	**6**	**(3,390)**	**11,024**	**(25,571)**
Transfer between funds	-	-	(260)	-	(260)	(1,086)
NET MOVEMENT IN FUNDS	**20,639**	**(6,231)**	**(254)**	**(3,390)**	**10,764**	**(26,657)**
Balance brought forward	18,058	6,231	254	11,650	36,193	62,850
Balance carried forward	**38,697**	**-**	**-**	**8,260**	**46,957**	**36,193**

Notes to the Financial Statements for the year ended 31 December 2025 (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:			
Tumaini African Foundation, Kenya	-	5,000	5,000
Home Missions & other Church Societies:			
Grace Church Bath support fund	-	759	759
Lux Youth Profject	-		-
Secular Organisations	-	-	-
Total donations made in the accounting period	-	**8,509**	**8,509**
Accrual for future missionary giving:	-		
Christians in Sport		4,230	4,230
Total missionary and charitable giving	-	**12,739**	**12,739**
Less: net amount charged to support fund		220	220
Total missionary and charitable giving per the Statement of Financial Activities	-	**12,519**	**12,519**

13 STAFF COSTS

a. STAFF COSTS

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

	31.12.25	31.12.24
	£	£
Wages and salaries	65,747	47,052
Social security costs	3,093	2,341
Pension costs	9,281	5,174
Total staff costs	**78,121**	**54,567**

Two members of staff were employed by the charity during the year (2024: one), being the Operations Manager who was employed from June 2024 and the Assistant Minister for Children and Families who was employed from October 2025. Other staff members are not employed by the charity itself.

The administrative staff member was employed by the PCC of Bath Weston St. John who recouped the relevant proportion of employment costs pertaining to Grace Church Bath (80.77%) via a recharge (see also note 17).
The Associate Minister was employed by the Diocese of Bath and Wells who also recouped employment costs via a recharge.

b. STAFF NUMBERS

Two members of staff were employed by the charity during the year, and the costs of two further 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:

	31.12.25	31.12.24
Ministry	1.18	1.00
Operations	1.00	0.59
Administration	1.00	1.00
	3.18	**2.59**

The average headcount expressed as full-time equivalents was:

Ministry	1.01	0.83
Operations	0.60	0.35
Administration	0.48	0.48
	2.10	**1.67**

c. HIGHER PAID STAFF

There were no employees whose total employee benefits (excluding employer pension costs) exceeded £60,000 for the year (2024: none).

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. From 17 November the Ministry Leadership Team ceased to be a separate team and is now comprised of the Trustees.

The total amount of employee benefits (including employer pension contributions) paid to key management personnel for their services to the Charity was £27,569 (2024: £28,213). 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 ecclestiastical office holder through the Church Commissioners, as follows:
Stipend £30,638 - £31,558, actual £31,328 whilst in post in the year, in addition to contributions to defined benefit pension scheme and provided living accomodation.

A stipendiary package was paid to the Associate Minister through the Church Commissioners as follows: Stipend £25,532 - £26,298 (full year equivalent), actual £26,107 whilst in post in the year, in addition to contributions to defined benefit pension scheme. Grace Church Bath contributed £34,516 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 employed two members of staff in 2025 (2024: one). The pensions costs charged to the SoFA in the year for these members of staff are the contributions payable (2025: £2,590: 2024: £860).

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

The PCC of Bath Weston St. John previously participated 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. The PCC of Bath Weston St. John ended their membership in this scheme on 30 April 2025. When an employer stops using this scheme, the Church of England Pensions Board is legally required to check that they have enough assets to provide for their guarantee or promise to members. On 12 May 2025, they confirmed that they do have enough assets , so no debt is due and the PCC of Bath Weston St. John's liabilities to the CWPF are fully and finally discharged.

The PCC of Bath Weston St. John also signed up to the Nest pension scheme (as above) with effect from 1 May 2025. The PCC of Bath Weston St. John employed only one member of staff during the year (2024: one). 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 for this member of staff (2025: £1,702; 2024: £1,638).

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:

	31.12.25	31.12.24
	£	£
Rev M Farrier (Pastor)	2,693	1,462
Mr M Craine (Lay Reader)	81	1,297
Miss Amy Cousley	122	-

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 BENEFICE 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 £26,472 were made in the year ended 31 December 2025 (2024: £17,648).

17 RELATED PARTY TRANSACTIONS

During the year, financial support of £406 (2024: £396) 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 to 17 November 2025)

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

Notes to the Financial Statements for the year ended 31 December 2025 (continued)

17 RELATED PARTY TRANSACTIONS (cont'd)

Costs incurred by the PCC on behalf of GCB are recharged to GCB under a Memorandum of Understanding. This includes employment costs (80.77% of the costs of employing the Treasurer/Administrator) 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:

	31.12.25	31.12.24
	£	£
Salaries, wages & honoraria	15,119	14,553
Clergy & staff expenses	-	-
Rent	2,700	2,650
Church running & maintenance	870	2,009
Total	**18,689**	**19,212**

In addition, costs incurred by GCB on behalf of the PCC are recharged to the PCC under the same Memorandum of Understanding. This comprises employment costs (25% of the costs of employing the Operations Manager).

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

	31.12.25	31.12.24
	£	£
Salaries, wages & honoraria	4,738	-
Total	**4,738**	-