

Broadwater Baptist Church Yearly Report - March 2024

Although it has been a challenging year there has been a great deal to celebrate and to be thankful for.

The Church's regular offering for 2023 is up by nearly 8%. The Wave cafe continues to prosper even though we thought we might struggle after the Childrens Centre departed. Through a lot of hard work and prayer they have gone from a deficit of around £5000 in 2022 to a net excess of £372. We thank God for this answer to prayer.

The biggest issue we faced was making good the front wall and we talked a lot about what God can do when we are faced with needing the funds that we just do not have. It was great to marvel at how quickly we had over £70,000. We can take great comfort and encouragement in how God worked in this situation and the latest is God continues to do things... and out of the total costs of £92,500 we received £83,000. And as a church, we did initially commit to add funds from our general funds of £20,000, however that number has gone down to around £9,500 so we continue to pray for God to release the rest.

Let's also not forget that, despite, or maybe because of, the issues we have in being Church, over the year we've seen people join the church and some becoming members.

We've begun to see the "Fun Events" growing in the numbers of people and families coming into the church building. This gives us all an opportunity to interact with non-christians. Along with that and our growing presence in Whytemead school we pray that more and more we can share our faith with those in our closest community.

In light of that we also saw over Christmas a really great number of people join us at the Carol service and let's not forget the Christingle service where we were bursting at the seams.

We face more challenges as a church, not least needing to repair the roof, but let's take heart and continue to pray that God will do even more than we can imagine or dream in the months to come as we hope to be the church He wants us to be.

God Bless

A handwritten signature in black ink, appearing to be a stylized 'S' or 'B' followed by a horizontal line.

BROADWATER BAPTIST CHURCH

FINANCIAL STATEMENT

GENERAL INCOME AND EXPENDITURE ACCOUNT

Year to

2023
DECEMBER

		2023	2023	2022	2022
		£	£	£	£
INCOME	Note				
Regular Offerings	1		56,566		52,162
Rents and contributions for use of premises			19,236		17,511
Donations, legacies, interest and other income	2		2,435		2,578
Miscellaneous Items, and events	3		3,848		3,892
Building Project (Wall)	7c		84,192		
Service Charges to-WSCC			5,000		23,262
Wave Café	9	73,508		55,815	
Purchases, Salaries, Other costs		(73,136)		(61,009)	
Net Surplus			372		(5,194)

Total Church Income	171,648	94,211
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Raised for other causes	Missions, HFCL, etc.	15	4,897	5,999
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Total Income	176,546	100,210
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Expenditure	Note	2023	2023	2022	2022
		£	£	£	£
Ministry	5		33,505		32,645
Worship Support	6		1,067		3,615
Premises fuel, insurance, maintenance, equipment, fabric	7a		49,508		39,154
Manse fuel, insurance, maintenance, equipment, fabric	7b		6,016		6,024
Office charges, licences, subscriptions, etc.	8		5,639		4,474
BU Pension Deficit Payments			12		2,485
Building Project (Wall) Total costs	7c		92,596		
Miscellaneous Items, and events	3		1,962		7,493
Sent to Other Causes	6		433		2,452

Total Church Expenditure	190,740	98,342
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Paid over to other causes	Missions, HFCL, etc.	15	3,775	5,537
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Total Expenditure	194,515	103,879
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Net Total to Date	(17,969)	(3,669)
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Balance brought forward from 2022	65,710	69,379
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Balance carried forward	47,741	65,710
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Deduct Restricted and Designated Funds	13	(3,277)	(6,372)
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General Fund - Available	44,464	59,338
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STATEMENT OF ASSETS AND LIABILITIES

ASSETS:	Note	2023	2022
		£	£
Bank and other cash transactions	10	43,530	66,556
Other Monetary Assets <i>e.g. Debtors</i>	11	10,612	5,914
		54,143	72,470
LESS LIABILITIES			
Current sundry creditors	12	6,402	6,760
NET ASSETS		47,741	65,710
Non Monetary Assets:			
Held for churches own use	14	5,898,021	5,615,475
		5,898,021	5,615,475

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10th October 2024

To Whom It May Concern

Broadwater Baptist Church Accounts – Year Ended 31 December 2023

Following a request from the Treasurer of Broadwater Baptist Church to make an examination of the accounts for the year ended 31 December 2023, this I have completed and report my findings – see attached sheet.

Whilst a full audit has not been undertaken, from my examination of the computerised records, papers and other information supplied, I am happy to endorse the published account information. Queries which arose during the examination have been referred to the Treasurer and I am satisfied with the additional information supplied.

The accounts and other financial records are maintained to a very high standard.

Neville Barrie

Broadwater Baptist Church, Worthing
Inspection of Financial Records for the year January – December 2023

Methodology

Income

The audit trail for 12 items from each of the following (where applicable) income streams were inspected:

Counters sheet > paying in slips > accounts system entry > bank statement > bank reconciliation = **no issues were found**

Café income > paying in slips > accounts system entry > bank statement > bank reconciliation = **no issues were found**

Other income paying in slips / BACS > accounts system entry > bank statement > bank reconciliation = **no issues were found**

Venue hire & lettings > paying in slips / BACS > accounts system entry > bank statement > bank reconciliation = **no issues were found**

Expenditure

The audit trail for 12 items of each of the following (where applicable) were inspected

Supplier's invoice (inc utilities etc) > BACS or cheque payment > accounts system entry > bank statement > bank reconciliation = **no issues were found**

Reimbursement to individual (receipt or other) payment by BACS or cheque payment > accounts system entry > bank statement > bank reconciliation = **no issues were found**

Payment of monies collected for third party charities by BACS or cheque payment > accounts system entry > bank statement > bank reconciliation = **no issues were found**

Transfers to savings and other accounts > accounts system entry > bank statement > bank reconciliation = **no issues were found**

Other costs (bank charges etc.) > accounts system entry > bank statement > bank reconciliation = **no issues were found**

Investments

The balances of the Nat West Savings A/C and Baptist Union Fund A/C as declared on December 2023 Accounts were **verified**.

Reporting

A number of monthly *Accounts Reports for Deacons* were inspected at random for accuracy, integrity of calculation formulas, etc., **and no issues were found**.

Neville Barrie, October 2024