

# BROADMEAD COMMUNITY CHURCH

England & Wales · Charity number 1135268

## Details

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Other names	BROADMEAD BAPTIST CHURCH, NORTHAMPTON, BROADMEAD
Status	Registered
Legal form	Previously excepted
Registered	2010-03-29
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
Broadmead Community Church  
Broadmead Avenue  
Northampton  
Northampton  
Northants  
NN3 2QY

**Phone** 01604721144

**Email** [admin@broadmead.org.uk](mailto:admin@broadmead.org.uk)

**Website** [www.broadmead.org.uk](http://www.broadmead.org.uk)

## Activities

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**Objects:** The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

**Activities:** Regular public worship, prayer, Bible study, and teaching; believers baptism, the Communion of the Lord's Supper; evangelism and mission; inclusion and activities for children and young people; education and training for service; pastoral care; supporting and encouraging charitable social action; encouraging relationships with and supporting Baptists and other Christians.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Northamptonshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£378,812	£408,779	-	-
2023-12-31	£385,522	£405,040	-	-
2022-12-31	£384,368	£332,587	-	-
2021-12-31	£366,314	£275,685	-	-
2020-12-31	£376,048	£213,155	-	-

## Trustees

Name	Role	Appointed
Gillian Janet Murray		2024-01-01
Murray Douglas Currington		2025-01-01
Owen McDonald Dawkins		2026-01-01
Paul Ronald Sivers		2025-01-01
Rev ADAM JAMES EAKINS		2011-09-07
Therese Wendy Margaret Lee		2025-01-01
William Luke Partridge-Underwood		2025-10-01

**BROADMEAD COMMUNITY CHURCH**

England & Wales - Charity number 1135268

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# Accounts

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**REGISTERED CHARITY NUMBER: 1135268**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
BROADMEAD COMMUNITY CHURCH**

**BROADMEAD COMMUNITY CHURCH**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**BROADMEAD COMMUNITY CHURCH**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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<b>TRUSTEES</b>	Revd A Eakins (Chair & Minister) Mr S Town (resigned 31/1/25) Mrs K Dawkins (resigned 31/12/24) Mr J Winning (resigned 31/12/24) Mr J Ditchburn Dr R Boyd (Treasurer) Mr M D Currington (appointed 1/1/25) Ms T W M Lee (appointed 1/1/25) Mr P R Sivvers (appointed 1/1/25) Ms G Murray (appointed 1/1/24)
<b>PRINCIPAL ADDRESS</b>	Broadmead Community Church Broadmead Avenue Northampton NN3 2QY
<b>REGISTERED CHARITY NUMBER</b>	1135268
<b>INDEPENDENT EXAMINER</b>	Shaw Gibbs Limited Eagle House 28 Billing Road Northampton NN1 5AJ
<b>BANKERS</b>	Natwest Bank 41 The Drapery Northampton NN1 2EY  Virgin Money 7 Gold Street Northampton NN1 1EN
<b>PROPERTY TRUSTEES</b>	The Baptist Union Corporation Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees present their Annual Report and financial statements for 2024.

#### **INTRODUCTION FROM THE CHAIR OF TRUSTEES**

Over the past year, it has been truly uplifting to witness some remarkable highlights and areas of growth within our church as we continue to evolve as a worshipping community and serve the local community around Broadmead.

Our church remains dedicated to our "3 Whys" (our purpose):

Everyone Welcome: We strive to be a church where everyone feels welcome.

Encountering Jesus: We believe that God created us to know Him personally, not just intellectually.

Embracing Adventure: We are all unique and have different passions, but we are all called to a life of adventure when we say YES to Jesus.

Our values are principles that guide our decisions and actions. They are the things that are important to us and determine the way we see things and do things. Over our Intergenerational Gathering in the first half of 2024, we explored our church values and how we might give them attention in our day-to-day lives, enabling them to be expressed within our church family.

#### **Our Values**

.God is No. 1 - We put God first in all things (Matt 6:33, 25-34).

.To Give Our Best - We give 100% in all areas of our lives (1 Cor 10:32).

.It's We Not Me - We are not designed to do life alone; we are better together (1 Cor 12:12-19, Hebrews 10:24-25).

.Honour For All - We desire to honour Jesus and each other (1 Peter 2:17).

.Word and Spirit Alive - We enjoy God's presence and encounter Him through scripture (John 6:63, Hebrews 4:12).

.Be In the Mix - We want to add value to the church and community through serving others (1 Peter 4:10, Hebrews 13:16).

Values create culture. What we say we value is what we really care about, give time to, and invest in. As we continue to explore and embrace these values in all areas of our lives, we are committed to measuring and nurturing their expression within our church family.

As a worshipping community, our Sunday Worship Gatherings have maintained steady attendance throughout the year, complemented by a vibrant children's and youth program. Highlights of the year include our well-attended Easter and Christmas events, as well as a sold-out women's conference that was a great success.

We have also seen growth in our various community groups, including weekday activities like the Community Café (Just B), Table Tennis, Craft Groups, and Children and Parent Groups. Additionally, many community and exercise groups hire our church rooms for their activities, benefiting both the church financially and the local community.

Our church has played a key role in facilitating "Local Community Conversations," bringing together local groups to discuss ways to improve the community. Supported by local councilors and many local community groups, these conversations have led to the continuation of the annual community festival, now in its third year, with free transport between the nine venues provided by Northampton Heritage Buses.

The church's work is sustained by the generosity of our members and external funders. We are grateful for the regular contributions from church members and the support from local council members, which have enabled us to continue our mission and grow our community work.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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We are deeply thankful to all the team members who have dedicated their time to our various projects. Without their commitment, we would not have achieved so much over the past year. A heartfelt THANK YOU to everyone who has contributed their time and resources. We look forward to 2025 with anticipation, ready to further develop the projects that have flourished in 2024.

Adam Eakins - Chair of Trustees

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Object**

The Charity is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the above charitable objective.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Activities**

The principal objective of Broadmead Church is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord. To achieve this, the Church provides a variety of activities for its membership and the community.

##### **.Public Worship Services**

.Regular services are held every Sunday at 10:45 am.

.Occasional services are advertised in the church digital bulletin and on the website at [broadmead.org.uk](http://broadmead.org.uk).

.A full children's and youth program is available during gatherings.

##### **Community and Faith Development**

.Connect groups, huddles, community groups, and small groups meet regularly for faith growth and discipleship.

.Samuels Christian Nursery, established in 1990, offers pre-school education to over forty children weekly. Managed by Zoe Sanders since 2021, it was rated 'Good' by Ofsted in its most recent inspection.

. Weekly youth club and after-school youth café cater to local young people. The youth café is temporarily closed due to staffing issues but is hoped that it will reopen soon.

. Various youth activities, including trips have been organized.

. Participation in the local Unite Youth event, run by NAYC, continues.

. The Next-Gen leaders program supports young people aged 16-24 in developing leadership skills.

##### **Community Outreach**

Messy Play toddler group meets every Tuesday during term-time, with an average of 40 families attending weekly.

Support for local families with food and Christmas gifts in collaboration with the Mother Christmas project.

Community Café operates every Thursday morning, serving 40-50 people, with additional monthly event

Partnership with Good Companions to provide fortnightly lunches and activities for seniors, attracting about 80 participants.

Craft and Chat group meets weekly for local community members.

Collaboration with St. Albans Church to run a food bank every Friday morning.

##### **Safeguarding and Compliance**

Systems are in place to ensure all volunteers working with children, youth, and vulnerable adults are appropriately vetted.

Policies and procedures are regularly updated to comply with GDPR regulations.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Achievements and Performance**

Over 1000 adults participate in various activities weekly, supporting well-being, reducing isolation, and learning new skills.

Three new members joined the church, and 11 people were baptised during the year.

**BROADMEAD COMMUNITY CHURCH**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**FINANCIAL REVIEW**

**Financial Review**

The Church raises funds from its membership, congregation, building use, and grants, with no wider public appeal made during the year.

Financial support is provided to national and international Christian organizations.

The Church relies heavily on volunteers, contributing significantly to its objectives with minimal financial impact.

The financial results and accounting policies are detailed in the accompanying financial statements.

A Reserve Policy is in place, ensuring three months of core costs and one month of utility reserves.

The trustees have had regard to the Charity commission guidance on public benefit.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Organisational Structure and Decision making processes**

Members of the Church are accepted in accordance with the Constitution which requires them to be, or to have been, publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The Members Meeting normally takes place a minimum of four times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint Minister, Elders and Resource Team Leaders, who together are collectively known as the Trustees, who are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. The Ministers, Elders and Resource Team Leaders (The Trustees) meet at least six times a year. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by members in the Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Approved by order of the board of trustees on .....22<sup>nd</sup> Sept 2025..... and signed on its behalf by:



.....  
Revd A Eakins - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BROADMEAD COMMUNITY CHURCH

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### Independent examiner's report to the trustees of Broadmead Community Church

I report to the charity trustees on my examination of the accounts of Broadmead Community Church (the Trust) for the year ended 31 December 2024.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

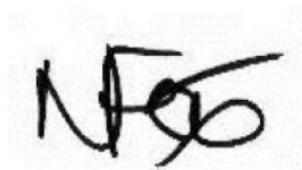
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

### Use of our report:

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA

Shaw Gibbs Limited  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

Date: .....13<sup>th</sup> October 2025.....

**BROADMEAD COMMUNITY CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	279,755	17,498	1,763	299,016	268,533
<b>Charitable activities</b>						
Charitable	5	8,000	26,384	-	34,384	59,091
Other trading activities	3	45,412	-	-	45,412	57,849
Investment income	4	-	-	-	-	49
<b>Total</b>		<u>333,167</u>	<u>43,882</u>	<u>1,763</u>	<u>378,812</u>	<u>385,522</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Ministry	6	114,462	26,867	41,546	182,875	182,034
Mission		43,911	8,559	7,797	60,267	61,872
Establishment		77,636	7,672	25,017	110,325	105,954
Other		<u>432</u>	<u>779</u>	<u>54,101</u>	<u>55,312</u>	<u>55,180</u>
<b>Total</b>		<u>236,441</u>	<u>43,877</u>	<u>128,461</u>	<u>408,779</u>	<u>405,040</u>
<b>NET INCOME/(EXPENDITURE)</b>						
Transfers between funds	18	96,726 <u>(119,516)</u>	5 <u>3,350</u>	(126,698) <u>116,166</u>	(29,967) <u>-</u>	(19,518) <u>-</u>
<b>Net movement in funds</b>		<u>(22,790)</u>	<u>3,355</u>	<u>(10,532)</u>	<u>(29,967)</u>	<u>(19,518)</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>71,086</u>	<u>29,291</u>	<u>1,462,969</u>	<u>1,563,346</u>	<u>1,582,864</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>48,296</u></u>	<u><u>32,646</u></u>	<u><u>1,452,437</u></u>	<u><u>1,533,379</u></u>	<u><u>1,563,346</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**BROADMEAD COMMUNITY CHURCH**

**BALANCE SHEET  
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	13	2,857	4,400	2,529,217	2,536,474	2,590,467
<b>CURRENT ASSETS</b>						
Debtors: amounts falling due within one year	14	13,062	379	1	13,442	13,247
Cash at bank		<u>48,003</u>	<u>27,867</u>	<u>-</u>	<u>75,870</u>	<u>92,815</u>
		61,065	28,246	1	89,312	106,062
<b>CREDITORS</b>						
Amounts falling due within one year	15	(15,626)	-	(11,991)	(27,617)	(61,647)
<b>NET CURRENT ASSETS</b>		<u>45,439</u>	<u>28,246</u>	<u>(11,990)</u>	<u>61,695</u>	<u>44,415</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		48,296	32,646	2,517,227	2,598,169	2,634,882
<b>CREDITORS</b>						
Amounts falling due after more than one year	16	-	-	(1,064,790)	(1,064,790)	(1,071,536)
<b>NET ASSETS</b>		<u>48,296</u>	<u>32,646</u>	<u>1,452,437</u>	<u>1,533,379</u>	<u>1,563,346</u>
<b>FUNDS</b>						
Unrestricted funds	18				48,296	71,086
Restricted funds					32,646	29,291
Endowment funds					<u>1,452,437</u>	<u>1,462,969</u>
<b>TOTAL FUNDS</b>					<u>1,533,379</u>	<u>1,563,346</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ... 22<sup>nd</sup> Sept 2025..... and were signed on its behalf by:



.....  
Revd A Eakins - Trustee



.....  
Dr R Boyd - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Broadmead Baptist Church is an unincorporated charity registered with the Charity Commission for England and Wales. Its charity registration number and registered address are listed on page 1.

No material uncertainties exist in relation to going concern.

The presentation currency of the financial statements is the pound sterling (£).

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are accounted for gross when received.

Legacies are accounted for at the earlier of the Estate accounts being finalised and notified and the legacy being received.

Investment income is included in the accounts in the year in which it is receivable.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Allocation and apportionment of costs**

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include office costs and governance costs. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources.

Governance costs represent direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Church Premises	- 2% on cost
Fixtures and fittings	- 10% on cost

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Fixed assets are only capitalised and depreciated for single items valued above £1,000.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The Trustees consider that the individual carrying values of assets are supportable by their value in use.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The Church operates a defined contribution pension scheme for its employees. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of the scheme are held separately from the charity in an independently administered fund.

The Church pays pension contributions for its Ministers to the Baptist Pension Scheme which is a final salary defined benefit scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church therefore the scheme is accounted for as a defined contribution scheme.

**Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. ACCOUNTING POLICIES - continued

##### Financial instruments

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

##### Public Benefit Entity Concessionary Loans

Public benefit entity concessionary loans are initially measured at the amounts received or paid and recognised in the balance sheet. In subsequent years, the carrying amount of concessionary loans is adjusted to reflect any accrued interest payable or receivable.

##### Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies above.

#### 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gifts	38,296	22,058
Donations	207,995	202,181
Gift aid	46,449	38,644
Other income	<u>6,276</u>	<u>5,650</u>
	<u>299,016</u>	<u>268,533</u>

#### 3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Room hire and other trading income	<u>45,412</u>	<u>57,849</u>

#### 4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>-</u>	<u>49</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		2024	2023
	Activity	£	£
Grants	Charitable	<u>34,384</u>	<u>59,091</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Maud Elkington Charitable Trust	1,000	1,000
Benham Charity	3,000	-
Timson Trust	4,000	500
Eric Stanton Trust	-	3,000
West Northamptonshire Council	9,375	14,091
Fyrish Foundation Grant	-	30,000
Garfield Weston Grant	-	10,000
Princes St Baptist Chapel Fund	-	500
Bloom Set Up Grant	200	-
VIN Grant	1,764	-
Northampton Town Council	1,050	-
Davidge Usher Trust	2,000	-
Baptist Union	10,000	-
Northamptonshire Sport	<u>1,995</u>	<u>-</u>
	<u>34,384</u>	<u>59,091</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Ministry	113,838	-	69,037	182,875
Mission	19,877	27,420	12,970	60,267
Establishment	<u>68,716</u>	<u>-</u>	<u>41,609</u>	<u>110,325</u>
	<u>202,431</u>	<u>27,420</u>	<u>123,616</u>	<u>353,467</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Staff costs	111,181	99,187
Staff expenses	1,500	1,308
Manse costs	31,439	23,071
Church costs	37,277	32,819
Fellowship	21,034	25,546
BMAC	-	4,815
	<u>202,431</u>	<u>186,746</u>

**8. GRANTS PAYABLE**

	2024	2023
	£	£
Mission	<u>27,420</u>	<u>23,454</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Supporting Broadmead Missionaries	26,572	21,255
CBA (BUGB) Home Mission	360	1,575
BMAC	307	280
Other Local & National Missions	<u>181</u>	<u>344</u>
	<u>27,420</u>	<u>23,454</u>

**9. SUPPORT COSTS**

	Management	Finance	Loan interest	Governance costs	Totals
	£	£	£	£	£
Ministry	24,706	974	41,544	1,813	69,037
Mission	4,649	183	7,797	341	12,970
Establishment	<u>14,915</u>	<u>586</u>	<u>25,016</u>	<u>1,092</u>	<u>41,609</u>
	<u>44,270</u>	<u>1,743</u>	<u>74,357</u>	<u>3,246</u>	<u>123,616</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Management**

	Ministry £	Mission £	Establishment £	2024 Total activities £	2023 Total activities £
Wages	16,448	3,087	9,905	29,440	42,260
Fire and security	1,529	287	921	2,737	5,046
Telephone	3,367	632	2,027	6,026	5,601
Photocopier	578	109	349	1,036	1,106
Administration	2,784	534	1,713	5,031	3,953
Bad debts	-	-	-	-	1,371
	<u>24,706</u>	<u>4,649</u>	<u>14,915</u>	<u>44,270</u>	<u>59,337</u>

**Finance**

	Ministry £	Mission £	Establishment £	2024 Total activities £	2023 Total activities £
Bank charges	529	99	318	946	1,563
Third Party Fees	445	84	268	797	-
	<u>974</u>	<u>183</u>	<u>586</u>	<u>1,743</u>	<u>1,563</u>

**Loan interest**

	Ministry £	Mission £	Establishment £	2024 Total activities £	2023 Total activities £
Loan	<u>41,544</u>	<u>7,797</u>	<u>25,016</u>	<u>74,357</u>	<u>74,323</u>

**Governance costs**

	Ministry £	Mission £	Establishment £	2024 Total activities £	2023 Total activities £
Independent examination fee	844	159	509	1,512	1,200
Accountancy fees payable to Independent Examiner	<u>969</u>	<u>182</u>	<u>583</u>	<u>1,734</u>	<u>3,237</u>
	<u>1,813</u>	<u>341</u>	<u>1,092</u>	<u>3,246</u>	<u>4,437</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

The Minister acts as one of the Church's trustees in accordance with its constitution and received remuneration of £53,751 (2023: £57,948) in respect of his services as Minister and other benefits including the provision of accommodation rented by the Church under a leaseback agreement.

**Trustees' expenses**

Three (2023: Two) Trustees were reimbursed £2,718 (2023: £1,966) during the year for expenses incurred on behalf of the Church.

**11. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	125,127	126,193
Social security costs	2,409	3,399
Other pension costs	<u>13,085</u>	<u>11,855</u>
	<u>140,621</u>	<u>141,447</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Staff	<u>10</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	243,168	13,588	11,777	268,533
<b>Charitable activities</b>				
Charitable	40,500	17,591	1,000	59,091
Other trading activities	57,849	-	-	57,849
Investment income	<u>49</u>	<u>-</u>	<u>-</u>	<u>49</u>
<b>Total</b>	<u>341,566</u>	<u>31,179</u>	<u>12,777</u>	<u>385,522</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Ministry	132,968	7,616	41,450	182,034
Mission	44,691	8,433	8,748	61,872
Establishment	69,580	12,248	24,126	105,954
Other	<u>433</u>	<u>646</u>	<u>54,101</u>	<u>55,180</u>
<b>Total</b>	<u>247,672</u>	<u>28,943</u>	<u>128,425</u>	<u>405,040</u>
<b>NET INCOME/(EXPENDITURE)</b>	93,894	2,236	(115,648)	(19,518)
<b>Transfers between funds</b>	(100,350)	(4,347)	104,697	-

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>Net movement in funds</b>	(6,456)	(2,111)	(10,951)	(19,518)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	77,542	31,402	1,473,920	1,582,864
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>71,086</u>	<u>29,291</u>	<u>1,462,969</u>	<u>1,563,346</u>

**13. TANGIBLE FIXED ASSETS**

	Church Premises £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2024	2,705,045	10,791	2,715,836
Additions	-	<u>1,320</u>	<u>1,320</u>
At 31 December 2024	<u>2,705,045</u>	<u>12,111</u>	<u>2,717,156</u>
<b>DEPRECIATION</b>			
At 1 January 2024	121,727	3,642	125,369
Charge for year	<u>54,101</u>	<u>1,212</u>	<u>55,313</u>
At 31 December 2024	<u>175,828</u>	<u>4,854</u>	<u>180,682</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>2,529,217</u>	<u>7,257</u>	<u>2,536,474</u>
At 31 December 2023	<u>2,583,318</u>	<u>7,149</u>	<u>2,590,467</u>

All of the fixed assets are used for direct charitable purposes.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	5,701	3,864
Other debtors	4,000	4,017
Prepayments and accrued income	<u>3,741</u>	<u>5,366</u>
	<u>13,442</u>	<u>13,247</u>

**BROADMEAD COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024****15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	8,144	4,622
Other loans (see note 17)	11,991	48,812
Trade creditors	1,855	3,725
Other creditors	1,393	255
Accruals and deferred income	<u>4,234</u>	<u>4,233</u>
	<u>27,617</u>	<u>61,647</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024	2023
	£	£
Other loans (see note 17)	<u>1,064,790</u>	<u>1,071,536</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	8,144	4,622
Baptist Union Corporation Loan within 1 year	1,991	38,812
Concessionary loans	<u>10,000</u>	<u>10,000</u>
	<u>20,135</u>	<u>53,434</u>
Amounts falling between one and two years:		
Baptist Union Corporation loan 1-2 years	2,134	42,155
Concessionary loans 1-2 years	<u>10,000</u>	<u>10,000</u>
	<u>12,134</u>	<u>52,155</u>
Amounts falling due between two and five years:		
Baptist Union Corporation loan 2-5 years	7,165	147,701
Concessionary loans 2-5 years	<u>30,000</u>	<u>30,000</u>
	<u>37,165</u>	<u>177,701</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Baptist Union Corporation loan over 5 years	965,491	781,680
Concessionary loans over 5 years	<u>50,000</u>	<u>60,000</u>
	<u>1,015,491</u>	<u>841,680</u>

The Baptist Union Corporation loan is repayable over 20 years at a variable interest rate. The loan is secured on all of the Church's assets and property.

There are two concessionary loans provided in aid of the Broadmead Building project and both are unsecured and interest free.

**17. LOANS - continued**

The £40,000 concessionary loan is repayable on or before 1 December 2028 or within six months of the lender's death.

The £100,000 concessionary loan is repayable in 10 equal instalments annually of £10,000 starting on 1 December 2020.

The bank overdrafts are not actual bank overdrafts but computed balances within the funds, due to unrestricted cash funds being used to support restricted funds waiting on debtor balances to be paid.

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18. MOVEMENT IN FUNDS**

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
<b>Unrestricted funds</b>				
General fund	3,625	95,660	(98,992)	293
Reserves (Virgin a/c)	49,542	-	(24,999)	24,543
Good Companions Lunch Club	2,919	1,066	(525)	3,460
Member Loans Fund	15,000	-	5,000	20,000
	<u>71,086</u>	<u>96,726</u>	<u>(119,516)</u>	<u>48,296</u>
<b>Restricted funds</b>				
BMAC (Dedicated)	644	-	-	644
BMAC (Natwest)	875	(307)	-	568
TMX (Cash)	128	12	-	140
Gifts (Natwest)	349	374	-	723
Bibles Fund (Natwest)	735	(535)	-	200
Youth Weekend Away (Natwest)	400	-	(400)	-
Dishwasher	217	(217)	-	-
Childrens Ministry	991	(3,600)	2,609	-
Church Warming Party	754	(424)	(330)	-
NBC Youth cafe	49	(11)	-	38
NBC Youth grant	176	1,911	-	2,087
Chairs	109	(109)	-	-
Kintsugi Hope	519	(331)	-	188
Community Pastor & Events	6,788	(4,564)	-	2,224
Table Tennis Club	173	1,550	-	1,723
Youth Socials and Residentials	108	(98)	400	410
Church Equipment	4,115	(3,018)	2,115	3,212
Kintsugi Youth	47	-	-	47
WNC Children's Ministry Grant	65	(65)	-	-
Women's Conference	781	1,263	(1,044)	1,000
Cafe Development	11,250	-	-	11,250
Minister in Training fund	18	4,375	-	4,393
Bloom Start Up	-	200	-	200
Community Festival & Conversation	-	117	-	117
Mercy fund	-	814	-	814
VIN Grant	-	1,764	-	1,764
Welcoming Spaces	-	904	-	904
	<u>29,291</u>	<u>5</u>	<u>3,350</u>	<u>32,646</u>
<b>Endowment funds</b>				
Church Centre (previously Church Premises)	1,462,969	(126,698)	116,166	1,452,437
	<u>1,563,346</u>	<u>(29,967)</u>	<u>-</u>	<u>1,533,379</u>
<b>TOTAL FUNDS</b>	<u>1,563,346</u>	<u>(29,967)</u>	<u>-</u>	<u>1,533,379</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	331,081	(235,421)	95,660
Good Companions Lunch Club	<u>2,086</u>	<u>(1,020)</u>	<u>1,066</u>
	333,167	(236,441)	96,726
<b>Restricted funds</b>			
BMAC (Natwest)	-	(307)	(307)
TMX (Cash)	348	(336)	12
Gifts (Natwest)	1,387	(1,013)	374
Bibles Fund (Natwest)	-	(535)	(535)
Dishwasher	-	(217)	(217)
Childrens Ministry	1,000	(4,600)	(3,600)
Church Warming Party	-	(424)	(424)
NBC Youth cafe	-	(11)	(11)
NBC Youth grant	2,000	(89)	1,911
Chairs	-	(109)	(109)
Kintsugi Hope	45	(376)	(331)
Community Pastor & Events	20,332	(24,896)	(4,564)
Table Tennis Club	1,995	(445)	1,550
Youth Socials and Residentials	356	(454)	(98)
Church Equipment	1,551	(4,569)	(3,018)
WNC Children's Ministry Grant	-	(65)	(65)
Women's Conference	2,749	(1,486)	1,263
Minister in Training fund	5,094	(719)	4,375
Bloom Start Up	200	-	200
Community Festival & Conversation	1,233	(1,116)	117
Mercy fund	2,328	(1,514)	814
VIN Grant	1,764	-	1,764
Welcoming Spaces	<u>1,500</u>	<u>(596)</u>	<u>904</u>
	43,882	(43,877)	5
<b>Endowment funds</b>			
Church Centre (previously Church Premises)	1,763	(128,461)	(126,698)
	<u>378,812</u>	<u>(408,779)</u>	<u>(29,967)</u>
<b>TOTAL FUNDS</b>	<u>378,812</u>	<u>(408,779)</u>	<u>(29,967)</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	17,068	91,807	(105,250)	3,625
Reserves (Virgin a/c)	59,542	-	(10,000)	49,542
Good Companions Lunch Club	932	2,087	(100)	2,919
Member Loans Fund	-	-	15,000	15,000
	<u>77,542</u>	<u>93,894</u>	<u>(100,350)</u>	<u>71,086</u>
<b>Restricted funds</b>				
BMAC (Dedicated)	10,209	(4,815)	(4,750)	644
BMAC (Natwest)	1,155	(280)	-	875
TMX (Cash)	-	128	-	128
Building Fund	165	(165)	-	-
Gifts (Natwest)	1,271	(922)	-	349
Bibles Fund (Natwest)	185	550	-	735
Youth Weekend Away (Natwest)	400	-	-	400
Dishwasher	433	(216)	-	217
Childrens Ministry	991	-	-	991
Church Warming Party	754	-	-	754
NBC Youth cafe	49	-	-	49
NBC Youth grant	645	(469)	-	176
Chairs	109	-	-	109
Kintsugi Hope	729	(210)	-	519
Community Pastor & Events	2,163	4,625	-	6,788
Table Tennis Club	173	-	-	173
Youth Socials and Residentials	-	108	-	108
Church Equipment	7,865	(3,750)	-	4,115
Kintsugi Youth	47	-	-	47
WNC Children's Ministry Grant	3,750	(3,685)	-	65
Women's Conference	309	472	-	781
Cafe Development	-	11,250	-	11,250
Minister in Training fund	-	(385)	403	18
	<u>31,402</u>	<u>2,236</u>	<u>(4,347)</u>	<u>29,291</u>
<b>Endowment funds</b>				
Church Centre (previously Church Premises)	1,473,920	(115,648)	104,697	1,462,969
	<u>1,582,864</u>	<u>(19,518)</u>	<u>-</u>	<u>1,563,346</u>
<b>TOTAL FUNDS</b>	<u>1,582,864</u>	<u>(19,518)</u>	<u>-</u>	<u>1,563,346</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	339,479	(247,672)	91,807
Good Companions Lunch Club	<u>2,087</u>	<u>-</u>	<u>2,087</u>
	341,566	(247,672)	93,894
<b>Restricted funds</b>			
BMAC (Dedicated)	-	(4,815)	(4,815)
BMAC (Natwest)	-	(280)	(280)
TMX (Cash)	439	(311)	128
Building Fund	(165)	-	(165)
Gifts (Natwest)	1,018	(1,940)	(922)
Bibles Fund (Natwest)	550	-	550
Dishwasher	-	(216)	(216)
Childrens Ministry	3,443	(3,443)	-
NBC Youth grant	-	(469)	(469)
Kintsugi Hope	-	(210)	(210)
Community Pastor & Events	8,681	(4,056)	4,625
Youth Socials and Residentials	923	(815)	108
Church Equipment	-	(3,750)	(3,750)
WNC Children's Ministry Grant	1,251	(4,936)	(3,685)
Women's Conference	1,412	(940)	472
Cafe Development	11,250	-	11,250
Minister in Training fund	<u>2,377</u>	<u>(2,762)</u>	<u>(385)</u>
	31,179	(28,943)	2,236
<b>Endowment funds</b>			
Church Centre (previously Church Premises)	<u>12,777</u>	<u>(128,425)</u>	<u>(115,648)</u>
<b>TOTAL FUNDS</b>	<u><u>385,522</u></u>	<u><u>(405,040)</u></u>	<u><u>(19,518)</u></u>

The Church Centre Fund (previously Church Premises Fund) represents the new Church Building.

The BMAC (Dedicated) fund is a separate account for the running of the "Broadmead Money Advice Centre".

The TMX fund represents the cash used for the running of the "TMX" youth club.

The Building Fund is dedicated to special building projects.

The Youth Weekend Away Fund is solely used to collect monies for youth trips away.

The Children's Ministry Fund is for any income or expenditure allocated to the Children's Ministry.

The Chairs Fund was created early in 2020 to raise moneys for the purchase of new chairs for the church.

**18. MOVEMENT IN FUNDS - continued**

The Kintsugi Hope Fund was created for a wellbeing group run by Kintsugi Hope volunteers in partnership with Broadmead. This fund is restricted and used to collect gifts aimed to the running of the group, as well as the cost of materials used.

The Community Pastor & Events Fund is for staffing, equipment and subsistence expenditures relating specifically to the organising and hosting of community-focussed activities provided by the church.

The Table Tennis Club Fund is for equipment and subsistence expenditures relating specifically to a new mid-week club providing social and well-being connections through table-tennis.

Youth Socials and Residentials is for expenditures relating to on- and off-site activities provided by the church for young people.

Church Equipment is for expenditures relating to infrastructure required to host events at the church, eg, audio-visual equipment.

The WNC Children's Ministry Fund was set up to manage a grant awarded to BCC in Dec 2022 which contributes towards the salaries and equipment needed for our work in supporting the physical development of children.

The Good Companions fund is for their running costs . The club is for the elderly and isolated, and includes food, fun, entertainment and trips.

The Women's Conference fund is for the running costs of a 2024 conference called Beloved Women's Conference, and is for the encouragement of women in their Christian faith.

The Bibles Fund is to fund bibles for anyone who needs one.

The Café Development fund is to pay for the café supervisor to expand the café and community work we do.

The Member Loan Fund is to store and track funds for repayment of concessionary loans from members.

The Minister in Training Fund is to track income and expenditure relating to our new Minister in Training staff post.

The Bloom Start Up Grant Fund is to be used to purchase peat-free compost and plant self-sustainable flowers around our building, due to the recent set up of an EcoGroup to explore how the church might become more environmentally friendly.

The Community Festival & Conversation Fund is to keep monies received from Northampton Town Council to help finance community activities run in conjunction with the council.

The Mercy Fund is is to store monies received from donors in response to requests from BCC concerning individuals that require urgent financial support.

The VIN Grant Fund is to cover 08/02/24 to 31/08/24 for Project Management and Community Engagement activities through the Health Equality Grant Fund payments.

The Welcoming Places Fund is to provide Welcoming Spaces within the community and provide support for anyone struggling with the cost of living.

## **BROADMEAD COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **18. MOVEMENT IN FUNDS - continued**

##### **Transfers between funds**

The transfer from the General Fund to the Member Loans Fund is due to regular transfers to the dedicated bank account.

The transfer from the Good Companions Lunch Club Fund to the General Fund is due to a contribution towards tea and coffee costs.

The transfer from the BMAC Dedicated Fund to the General Fund is due to a return of donations.

The transfer from the General Fund to the Church Centre Endowment Fund relates to an overspend of the endowment fund.

The transfer from the Youth Weekend Away Fund to the Youth Socials & Residential Fund is to merge the Youth Weekend Away Fund into the Socials & Residential Fund.

The transfer from the Church Warming Party Fund to the Reserves Fund is to reallocate expenditure relating to these funds previously misallocated to general funds.

The transfer from Women's Conference Fund to the Reserves Fund is to reallocate expenditure relating to these funds previously misallocated to general funds.

The transfer from the General Fund to the Church Equipment Fund is due to an overspend of the restricted fund.

The transfer from the General Fund to the Childrens Ministry Fund is due to an overspend of the restricted fund.

The transfer from the Reserves Fund to the General Fund is to ensure the General Fund is not overspent.

#### **19. RELATED PARTY DISCLOSURES**

Total donations received without conditions from trustees were £20,680 (2023: £37,580).

The custodian Trustee of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association.

The Church is in receipt of a loan from the Baptist Union Corporation as set out in note 17.

**BROADMEAD COMMUNITY CHURCH****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	38,296	22,058
Donations	207,995	202,181
Gift aid	46,449	38,644
Other income	<u>6,276</u>	<u>5,650</u>
	299,016	268,533
<b>Other trading activities</b>		
Room hire and other trading income	45,412	57,849
<b>Investment income</b>		
Deposit account interest	-	49
<b>Charitable activities</b>		
Grants	<u>34,384</u>	<u>59,091</u>
<b>Total incoming resources</b>	378,812	385,522
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	95,687	83,933
Social security	2,409	3,399
Pensions	13,085	11,855
Staff expenses	1,500	1,308
Manse costs	31,439	23,071
Church costs	37,277	32,819
Fellowship	21,034	25,546
BMAC	-	4,815
Grants to institutions	<u>27,420</u>	<u>23,454</u>
	229,851	210,200
<b>Other</b>		
Depreciation of tangible fixed assets	55,312	55,180
<b>Support costs</b>		
<b>Management</b>		
Wages	29,440	42,260
Fire and security	2,737	5,046
Telephone	6,026	5,601
Photocopier	1,036	1,106
Administration	5,031	3,953
Bad debts	<u>-</u>	<u>1,371</u>
	44,270	59,337

This page does not form part of the statutory financial statements

**BROADMEAD COMMUNITY CHURCH****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	2024 £	2023 £
<b>Management Finance</b>		
Bank charges	946	1,563
Third Party Fees	<u>797</u>	<u>-</u>
	1,743	1,563
<b>Loan interest</b>		
Loan	74,357	74,323
<b>Governance costs</b>		
Independent examination fee	1,512	1,200
Accountancy fees payable to Independent Examiner	<u>1,734</u>	<u>3,237</u>
	<u>3,246</u>	<u>4,437</u>
Total resources expended	<u>408,779</u>	<u>405,040</u>
<b>Net expenditure</b>	<u>(29,967)</u>	<u>(19,518)</u>

This page does not form part of the statutory financial statements

**BROADMEAD COMMUNITY CHURCH**

England & Wales - Charity number 1135268

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# Accounts

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**REGISTERED CHARITY NUMBER: 1135268**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
BROADMEAD COMMUNITY CHURCH**

**BROADMEAD COMMUNITY CHURCH**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**BROADMEAD COMMUNITY CHURCH**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>TRUSTEES</b>	Mr J Madden (resigned 31/12/23) Revd A Eakins (Chair & Minister) Mr S Town (appointed 1/1/23) Mrs K Dawkins Mr J Winning Mr J Ditchburn Dr R Boyd (Treasurer)
<b>PRINCIPAL ADDRESS</b>	Broadmead Community Church Broadmead Avenue Northampton NN3 2QY
<b>REGISTERED CHARITY NUMBER</b>	1135268
<b>INDEPENDENT EXAMINER</b>	Shaw Gibbs Limited Eagle House 28 Billing Road Northampton NN1 5AJ
<b>BANKERS</b>	Natwest Bank 41 The Drapery Northampton NN1 2EY  Virgin Money 7 Gold Street Northampton NN1 1EN
<b>PROPERTY TRUSTEES</b>	The Baptist Union Corporation Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their Annual Report and financial statements for 2023.

#### **INTRODUCTION FROM THE CHAIR OF TRUSTEES**

Over the last year it has been encouraging to see some amazing highlights and areas of growth as a church as we continue to develop as a worshipping community and as we also serve the local community around Broadmead.

As a church we continue to focus on our "3 Whys" (why we exist?) and they are:

- Everyone welcome - We want to be a church where everyone is welcome.
- Encountering Jesus - We believe that God created us to know Him - not just intellectually or based on a knowledge of who He is, but that we are to encounter Him personally.
- Embracing Adventure - We are all different and we all have a variety of things we call adventurous. Whatever excites us we are all called into a life of adventure when we say a YES to Jesus.

As a worshipping community, we continue to see our attendance at Sunday Worship Gatherings grow over the year and as part of this there is a thriving children's and youth programme which runs simultaneously. During the church year there have been a few highlights such as Easter and Christmas events with the church building being full on these occasions. During the year we also ran our first all-day conference for women which was successful and well attended.

During the year, we have seen growth in the various community groups organised by the church. This includes weekday activities such as Community Café (Just B & ROC (redeeming our communities)), Table Tennis, Craft Groups and various Children and Parent Groups. Along with this, many community and exercise groups hire the rooms in the church building to run their own group activities. This has resulted, not only in financial benefit to the church, in increased benefit to the local community.

The church has also been involved in facilitating and hosting "Local Conversations" which is an opportunity for local community groups to come together and discuss how to work together to improve the local community. This has been supported by the local councillors in the area and has seen an increase in working together. A result of this has been the organising of an annual community festival arranged by the local community groups.

The work of the church relies on the generosity of several funding sources. We are thankful to all the church members who give to the church on a regular basis which has enabled the church to continue to function, grow and fulfil its mission. During the year, we also received funding from several external funders to help support the development of work within the local community. We are also grateful to our local elected council members who have supported us in several ways.

We are extremely grateful to all those who have also given of their time to volunteer in the various projects run by the church to make sure that each group functions to its full potential. We recognise that with people committing to giving their time to serve, we would have achieved very little over the year. We genuinely want to say a big THANK YOU to everyone who has given of their time and finances over the year, and we look forward to 2024 with expectation of developing many of the projects that have been growing in 2023.

Jim Winning - Chair of Trustees

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Object**

The Charity is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the above charitable objective.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Activities**

To achieve the principal objective, which is set out above, the Church provides a variety of activities both to its membership and to the community. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These gatherings take place each Sunday at 10:45am. There are also occasional services at other times which are advertised in the church digital bulletin and the website at [broadmead.org.uk](http://broadmead.org.uk). There is a full children's and youth programme during our gatherings. The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these gatherings.

The Church runs a series of connect groups, huddles, community groups and small groups for the growth of faith and discipleship normally in the homes of some members and further details of these can be obtained our website or at the Sunday Gatherings.

The Church established Samuels Christian Nursery in 1990 to offer sessional pre-school education to over forty children in the local community each week. It operates between Monday - Friday, with the purpose of offering quality education and demonstrating the love of Jesus Christ. The Samuels staff team is led by Zoe Sanders who was appointed manager in 2021; the nursery is overseen by a team of four trustees (John Ditchburn, Joan Slater, Louisa Russell, and Donna Knight, who all have connections to Broadmead). Under Zoe's leadership, Samuels was rated Good in all areas by Ofsted in its most recent inspection. Partnership working with the Church has always been an objective for Samuels and the trustees are delighted that these connections have grown in recent years.

Although Broadmead Money Advice Centre (BMAC) closed to client in October 2022 it officially closed its doors in March this year after 18 years of work in debt advice. We are thankful to Sandra Richardson and the team for their years of dedication. They have dealt with over 4-million-pound worth of debt and helped well over 100 people during those years.

The Church runs a weekly youth club and after school youth café for young people of various ages, who live in our local community. The youth club is extremely popular with over 50 young people on the register and the after-school café is the perfect setting for older young people who need somewhere to relax and unwind after a tiring day at school.

During the year we have had many opportunities for the young people to meet and socialise, including trips to Laserzone, Aquaparc and a roller-skating disco. We also ran a youth weekend at home where we had around 20 young people stay over at church for a weekend, engaging in many activities over the weekend, including a youth baptism service. This weekend included opportunities for not only fun and games, but worship, prayer and teaching together.

As part of faith development, we have continued to support the local Unite Youth event which is run by NAYC and sees many church youth groups come together for an evening of celebration, games, worship, a talk, and prayer. We also ran a successful Youth Alpha course this year with the support of some brilliant young leaders. This led to a deeper understanding of faith and relationship with Jesus for the young people who attended. We were excited to have several young people baptised this year and as part of that we ran a youth baptism course for those 7 young people.

We also launched our Next-Gen leaders programme, aiming specifically at young people and young adults aged between 16-24 years old. This programme aims to equip, encourage, and develop our young leaders from within the church focussing on topics such as establishing identity, developing character, and discerning direction.

The Church runs a Messy Play toddler group every Tuesday during term-time and a 'Who Let the Dad's Out' event every third Saturday of the month. The groups are a welcoming safe space offering advice, support, and place of belonging to parents and carers alongside their children. This has continued to grow during the year, having an average of 40 families attend each week.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **OBJECTIVES AND ACTIVITIES**

Broadmead has also been part of the Welcome Churches Network to support refugees in numerous ways. From the children's and family perspective, we have organised and run a Christmas craft activity morning at the hotel the refugees are staying at.

Over Christmas we have also supported local families with food and Christmas gifts working with Mother Christmas a local project to give gifts to looked after children and struggling families.

Facilitating and hosting children and family worker hub to enable more joined up working across Northampton.

In partnerships with other community and faith groups we continued our conversation with the local community and created Community Action Groups which focussed on five key areas identified by the community stakeholders. They completed their projects at the end of November with each group having achieved some of the targets to improve the neighbourhood of Eastfield/Headlands.

In May out of the Community Conversation we were able to arrange the Eastfield/Headlands Community Festival which was a remarkable success with 100s of people visiting many venues around the neighbourhood. The event finished with a concert and was so well received that we have been encouraged to hold it again in 2024.

Out of the Community Action Group on Well Being and Mental Health came the Social Prescribing and Volunteer Forum which seeks to bring together the social prescribers with the volunteer sector to understand each other better and share knowledge, good practice and develop new ways of working together. Social prescribers and other statutory authorities refer individuals to our many groups.

As well as the Community Café regularly serving 40-50 people every Tuesday and Thursday morning. The Thursday morning runs alongside table tennis which sees 25-30 men enjoying some friendly sport. The café team have also run one off events monthly. These have included Guys and Rolls (breakfast and table tennis), Jubilee Tea Party, Ladies Afternoon Tea, Ladies Pamper Morning, Easter Eggstravaganza, Christmas Crafts, Community Bake Off and a Christmas sing along

The Church works in partnership with Good Companions, together we provide lunches and other activities for seniors. Good Companions now offer a fortnightly gathering for food and drink with entertainment from dancing, sing-a-longs, quizzes, craft sales and trips. This has proved to be extremely popular, and number continue to grow to about 50 seniors accessing this activity.

In July 30 people finished the first learning community and in the autumn, we ran our second Learning Community for those who wanted to go deeper in their faith journey and discipleship. We were delighted that this year 14 people joined the yearlong programme.

The Church runs a Craft and Chat group on a weekly basis for the local community who enjoy meeting together to develop skills in a wide range of crafts.

The Church has continued to partner with St. Albans Church to run a food bank which is open every Friday morning. The church is a collection point and then help to provide volunteers to staff the project. This has proved to be a vital source of help to people in the community during the challenging year.

Broadmead Community Centre continues to be used by a wide variety of external groups such as Adult Learning, Counselling, Adult Literacy Coaching, Northampton Music School, Art Classes, Carers Groups, Healing Rooms, and other interests and hobby groups such as Pilates and Step Aerobics.

The Church operates systems to ensure that all people working with children, youth and adults at risk are appropriately vetted regarding the Disclosure and Barring Service. We have clear policies and procedures set out and regular training is made available.

The Church has also put in place the policies and procedures to ensure we are compliant with all new GDPR regulations.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **OBJECTIVES AND ACTIVITIES**

From time to time the Church runs courses for people interested in discovering more about Christianity. This year we ran the Alpha course in the autumn.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements and Performance**

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas. We estimate that over 1000 adults come through the building every week for a variety of activities and groups which support people's well-being, reduces isolation, and learn new skills.

During the year 3 new members joined the church, and we baptised eleven people on their confession of faith. We had three dedication service and two weddings during the year.

#### **FINANCIAL REVIEW**

##### **Financial Review**

The Church continues to raise the funds it needs to continue its activities from within its own membership, congregation, building use and grants. No wider public appeal was made for funds during the year.

The Church expressed its part in the life of the wider church through financial support for national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements..

The Trustees have established a Reserve Policy of three months core costs (salaries and accommodation) with one month of reserves for utilities. We are satisfied that with this plan, together with ongoing income anticipated, that we can function effectively as a church in the coming year.

The trustees have had regard to the Charity Commissions guidance on public benefit.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Organisational Structure and Decision making processes**

Members of the Church are accepted in accordance with the Constitution which requires them to be, or to have been, publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The Members Meeting normally takes place at least four times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint Minister, Elders and Resource Team Leaders, who together are collectively known as the Trustees, who are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. The Minister, Elders and Resource Team Leaders (The Trustees) meet at least six times a year. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

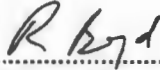
Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by members in the Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

**BROADMEAD COMMUNITY CHURCH**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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Approved by order of the board of trustees on .....13/05/2024..... and signed on its behalf by:



.....  
Revd A Eakins - Trustee

Dr R Boyd (Treasurer)  
on behalf of Revd A Eakins

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BROADMEAD COMMUNITY CHURCH

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## Independent examiner's report to the trustees of Broadmead Community Church

I report to the charity trustees on my examination of the accounts of Broadmead Community Church (the Trust) for the year ended 31 December 2023.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

### Use of our report:

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA  
Shaw Gibbs Limited  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

Date: 4 October 2024

**BROADMEAD COMMUNITY CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	243,168	13,588	11,777	268,533	312,567
<b>Charitable activities</b>						
Charitable	5	40,500	17,591	1,000	59,091	22,344
Other trading activities	3	57,849	-	-	57,849	49,348
Investment income	4	49	-	-	49	109
<b>Total</b>		<u>341,566</u>	<u>31,179</u>	<u>12,777</u>	<u>385,522</u>	<u>384,368</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Ministry	6	132,968	7,616	41,450	182,034	135,748
Mission		44,691	8,433	8,748	61,872	67,191
Establishment		69,580	12,248	24,126	105,954	74,708
Other		433	646	54,101	55,180	54,940
<b>Total</b>		<u>247,672</u>	<u>28,943</u>	<u>128,425</u>	<u>405,040</u>	<u>332,587</u>
<b>NET INCOME/(EXPENDITURE)</b>						
Transfers between funds	18	93,894 (100,350)	2,236 (4,347)	(115,648) 104,697	(19,518) -	51,781 -
<b>Net movement in funds</b>		(6,456)	(2,111)	(10,951)	(19,518)	51,781
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		77,542	31,402	1,473,920	1,582,864	1,531,083
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>71,086</u>	<u>29,291</u>	<u>1,462,969</u>	<u>1,563,346</u>	<u>1,582,864</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

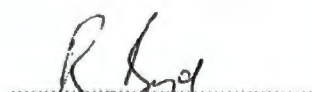
**BROADMEAD COMMUNITY CHURCH**

**BALANCE SHEET  
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	13	3,289	3,860	2,583,318	2,590,467	2,643,247
<b>CURRENT ASSETS</b>						
Debtors: amounts falling due within one year	14	13,038	137	72	13,247	30,833
Cash at bank		<u>67,461</u>	<u>25,354</u>	<u>-</u>	<u>92,815</u>	<u>87,041</u>
		80,499	25,491	72	106,062	117,874
<b>CREDITORS</b>						
Amounts falling due within one year	15	(12,702)	(60)	(48,885)	(61,647)	(57,687)
<b>NET CURRENT ASSETS</b>		<u>67,797</u>	<u>25,431</u>	<u>(48,813)</u>	<u>44,415</u>	<u>60,187</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		71,086	29,291	2,534,505	2,634,882	2,703,434
<b>CREDITORS</b>						
Amounts falling due after more than one year	16	-	-	(1,071,536)	(1,071,536)	(1,120,570)
<b>NET ASSETS</b>		<u>71,086</u>	<u>29,291</u>	<u>1,462,969</u>	<u>1,563,346</u>	<u>1,582,864</u>
<b>FUNDS</b>						
Unrestricted funds	18				71,086	77,542
Restricted funds					29,291	31,402
Endowment funds					<u>1,462,969</u>	<u>1,473,920</u>
<b>TOTAL FUNDS</b>					<u>1,563,346</u>	<u>1,582,864</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 MAY 2024 and were signed on its behalf by:

  
.....  
Revd A Eakins - Trustee

  
.....  
Dr R Boyd - Trustee

The notes form part of these financial statements

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Broadmead Baptist Church is an unincorporated charity registered with the Charity Commission for England and Wales. Its charity registration number and registered address are listed on page 1.

No material uncertainties exist in relation to going concern.

The presentation currency of the financial statements is the pound sterling (£).

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are accounted for gross when received.

Legacies are accounted for at the earlier of the Estate accounts being finalised and notified and the legacy being received.

Investment income is included in the accounts in the year in which it is receivable.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Allocation and apportionment of costs**

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include office costs and governance costs. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources.

Governance costs represent direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Church Premises	- 2% on cost
Fixtures and fittings	- 10% on cost

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Fixed assets are only capitalised and depreciated for single items valued above £1,000.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The Trustees consider that the individual carrying values of assets are supportable by their value in use.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The Church operates a defined contribution pension scheme for its employees. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of the scheme are held separately from the charity in an independently administered fund.

The Church pays pension contributions for its Ministers to the Baptist Pension Scheme which is a final salary defined benefit scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church therefore the scheme is accounted for as a defined contribution scheme.

##### **Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

**Public Benefit Entity Concessionary Loans**

Public benefit entity concessionary loans are initially measured at the amounts received or paid and recognised in the balance sheet. In subsequent years, the carrying amount of concessionary loans is adjusted to reflect any accrued interest payable or receivable.

**Significant judgements and estimates**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies above.

**2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Gifts	22,058	51,566
Donations	202,181	203,671
Gift aid	38,644	52,459
Legacies	-	1,000
Other income	5,650	3,871
	<u>268,533</u>	<u>312,567</u>

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Room hire and other trading income	<u>57,849</u>	<u>49,348</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	<u>49</u>	<u>109</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2023 £	2022 £
Grants	Charitable	59,091	17,495
BMAC	Charitable	-	4,849
		<u>59,091</u>	<u>22,344</u>

Grants received, included in the above, are as follows:

	2023 £	2022 £
Maud Elkington Charitable Trust	1,000	-
Timson Trust	500	500
Eric Stanton Trust	3,000	-
Councillor Covid Support Fund	-	495
Community Pastor Work	-	15,000
West Northamptonshire Council	14,091	1,500
Fyrish Foundation Grant	30,000	-
Garfield Weston Grant	10,000	-
Princes St Baptist Chapel Fund	500	-
	<u>59,091</u>	<u>17,495</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Ministry	104,147	-	77,887	182,034
Mission	21,980	23,454	16,438	61,872
Establishment	60,619	-	45,335	105,954
	<u>186,746</u>	<u>23,454</u>	<u>139,660</u>	<u>349,860</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Staff costs	99,187	83,692
Staff expenses	1,308	320
Manse costs	23,071	15,447
Church costs	32,819	26,817
Building Project	-	504
Fellowship	25,546	21,106
BMAC	<u>4,815</u>	<u>2,152</u>
	<u>186,746</u>	<u>150,038</u>

**8. GRANTS PAYABLE**

	2023	2022
	£	£
Mission	<u>23,454</u>	<u>22,261</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Supporting Broadmead Missionaries	21,255	20,242
CBA (BUGB) Home Mission	1,575	1,500
BMAC	280	90
Other Local & National Missions	<u>344</u>	<u>429</u>
	<u>23,454</u>	<u>22,261</u>

**9. SUPPORT COSTS**

	Management	Finance	Loan interest	Governance costs	Totals
	£	£	£	£	£
Ministry	33,092	871	41,449	2,475	77,887
Mission	6,984	184	8,748	522	16,438
Establishment	<u>19,261</u>	<u>508</u>	<u>24,126</u>	<u>1,440</u>	<u>45,335</u>
	<u>59,337</u>	<u>1,563</u>	<u>74,323</u>	<u>4,437</u>	<u>139,660</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Management**

	Ministry £	Mission £	Establishment £	2023 Total activities £	2022 Total activities £
Wages	23,568	4,974	13,718	42,260	39,765
Fire and security	2,814	594	1,638	5,046	-
Telephone	3,124	659	1,818	5,601	4,026
Photocopier	617	130	359	1,106	4,880
Administration	2,204	466	1,283	3,953	5,147
Bad debts	<u>765</u>	<u>161</u>	<u>445</u>	<u>1,371</u>	<u>-</u>
	<u>33,092</u>	<u>6,984</u>	<u>19,261</u>	<u>59,337</u>	<u>53,818</u>

**Finance**

	Ministry £	Mission £	Establishment £	2023 Total activities £	2022 Total activities £
Bank charges	<u>871</u>	<u>184</u>	<u>508</u>	<u>1,563</u>	<u>510</u>

**Loan interest**

	Ministry £	Mission £	Establishment £	2023 Total activities £	2022 Total activities £
Loan	<u>41,449</u>	<u>8,748</u>	<u>24,126</u>	<u>74,323</u>	<u>47,330</u>

**Governance costs**

	Ministry £	Mission £	Establishment £	2023 Total activities £	2022 Total activities £
Independent examination fee	669	141	390	1,200	1,056
Accountancy fees payable to Independent Examiner	<u>1,806</u>	<u>381</u>	<u>1,050</u>	<u>3,237</u>	<u>2,634</u>
	<u>2,475</u>	<u>522</u>	<u>1,440</u>	<u>4,437</u>	<u>3,690</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

The Minister acts as one of the Church's trustees in accordance with its constitution and received remuneration of £57,948 (2022: £51,697) in respect of his services as Minister and other benefits including the provision of accommodation rented by the Church under a leaseback agreement.

**Trustees' expenses**

Two (2022: One) Trustees were reimbursed £1,966 (2022: £3,456) during the year for expenses incurred on behalf of the Church.

**11. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	126,193	119,232
Social security costs	3,399	3,913
Other pension costs	<u>11,855</u>	<u>312</u>
	<u>141,447</u>	<u>123,457</u>

Pensions for the year are made up of the following:

	2023 £	2022 £
Pension costs	11,855	13,617
Unwinding of pension provision	<u>          </u>	<u>(13,305)</u>
	<u>11,855</u>	<u>312</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Staff	<u>9</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	293,599	18,968	-	312,567
<b>Charitable activities</b>				
Charitable	500	21,844	-	22,344
Other trading activities	44,316	5,032	-	49,348
Investment income	<u>107</u>	<u>2</u>	<u>-</u>	<u>109</u>
<b>Total</b>	<u>338,522</u>	<u>45,846</u>	<u>-</u>	<u>384,368</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Ministry	97,002	19,422	19,324	135,748

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Mission	49,405	8,302	9,484	67,191
Establishment	54,875	8,626	11,207	74,708
Other	<u>393</u>	<u>446</u>	<u>54,101</u>	<u>54,940</u>
<b>Total</b>	<u>201,675</u>	<u>36,796</u>	<u>94,116</u>	<u>332,587</u>
<b>NET INCOME/(EXPENDITURE)</b>	136,847	9,050	(94,116)	51,781
Transfers between funds	<u>(95,925)</u>	<u>127</u>	<u>95,798</u>	<u>-</u>
<b>Net movement in funds</b>	40,922	9,177	1,682	51,781
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>36,619</u>	<u>22,226</u>	<u>1,472,238</u>	<u>1,531,083</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>77,541</u>	<u>31,403</u>	<u>1,473,920</u>	<u>1,582,864</u>

**13. TANGIBLE FIXED ASSETS**

	Church Premises £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2023	2,705,045	8,392	2,713,437
Additions	<u>-</u>	<u>2,399</u>	<u>2,399</u>
At 31 December 2023	<u>2,705,045</u>	<u>10,791</u>	<u>2,715,836</u>
<b>DEPRECIATION</b>			
At 1 January 2023	67,626	2,564	70,190
Charge for year	<u>54,101</u>	<u>1,078</u>	<u>55,179</u>
At 31 December 2023	<u>121,727</u>	<u>3,642</u>	<u>125,369</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>2,583,318</u>	<u>7,149</u>	<u>2,590,467</u>
At 31 December 2022	<u>2,637,419</u>	<u>5,828</u>	<u>2,643,247</u>

All of the fixed assets are used for direct charitable purposes.

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2023	2022
	£	£
Trade debtors	3,864	13,322
Other debtors	4,017	9,639
Prepayments and accrued income	<u>5,366</u>	<u>7,872</u>
	<u>13,247</u>	<u>30,833</u>

<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	4,622	6,894
Other loans (see note 17)	48,812	42,929
Trade creditors	3,725	3,704
Other creditors	255	150
Accruals and deferred income	<u>4,233</u>	<u>4,010</u>
	<u>61,647</u>	<u>57,687</u>

Included within other creditors is £nil (2022: £100) of funds held as agent.

<b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2023	2022
	£	£
Other loans (see note 17)	<u>1,071,536</u>	<u>1,120,570</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	4,622	6,894
Baptist Union Corporation Loan within 1 year	38,812	32,929
Concessionary loans	<u>10,000</u>	<u>10,000</u>
	<u>53,434</u>	<u>49,823</u>
Amounts falling between one and two years:		
Baptist Union Corporation loan 1-2 years	42,155	34,946
Concessionary loans 1-2 years	<u>10,000</u>	<u>10,000</u>
	<u>52,155</u>	<u>44,946</u>
Amounts falling due between two and five years:		
Baptist Union Corporation loan 2-5 years	147,701	165,482
Concessionary loans 2-5 years	<u>30,000</u>	<u>30,000</u>
	<u>177,701</u>	<u>195,482</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**17. LOANS - continued**

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Baptist Union Corporation loan over 5 years	781,680	810,142
Concessionary loans over 5 years	60,000	70,000
	<u>841,680</u>	<u>880,142</u>

The Baptist Union Corporation loan is repayable over 20 years at a variable interest rate. The loan is secured on all of the Church's assets and property.

There are two concessionary loans provided in aid of the Broadmead Building project and both are unsecured and interest free.

The £40,000 concessionary loan is repayable on or before 1 December 2028 or within six months of the lender's death.

The £100,000 concessionary loan is repayable in 10 equal instalments annually of £10,000 starting on 1 December 2020.

The bank overdrafts are not actual bank overdrafts but computed balances within the funds, due to unrestricted cash funds being used to support restricted funds waiting on debtor balances to be paid.

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. MOVEMENT IN FUNDS**

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	17,068	91,807	(105,250)	3,625
Reserves (Virgin a/c)	59,542	-	(10,000)	49,542
Good Companions Lunch Club	932	2,087	(100)	2,919
Member Loans Fund	-	-	15,000	15,000
	<u>77,542</u>	<u>93,894</u>	<u>(100,350)</u>	<u>71,086</u>
<b>Restricted funds</b>				
BMAC (Dedicated)	10,209	(4,815)	(4,750)	644
BMAC (Natwest)	1,155	(280)	-	875
TMX (Cash)	-	128	-	128
Building Fund	165	(165)	-	-
Gifts (Natwest)	1,271	(922)	-	349
Bibles Fund (Natwest)	185	550	-	735
Youth Weekend Away (Natwest)	400	-	-	400
Dishwasher	433	(216)	-	217
Childrens Ministry	991	-	-	991
Church Warming Party	754	-	-	754
NBC Youth cafe	49	-	-	49
NBC Youth grant	645	(469)	-	176
Chairs	109	-	-	109
Kintsugi Hope	729	(210)	-	519
Community Pastor & Events	2,163	4,625	-	6,788
Table Tennis Club	173	-	-	173
Youth Socials and Residentials	-	108	-	108
Church Equipment	7,865	(3,750)	-	4,115
Kintsugi Youth	47	-	-	47
WNC Children's Ministry Grant	3,750	(3,685)	-	65
Women's Conference	309	472	-	781
Cafe Development	-	11,250	-	11,250
Minister in Training fund	-	(385)	403	18
	<u>31,402</u>	<u>2,236</u>	<u>(4,347)</u>	<u>29,291</u>
<b>Endowment funds</b>				
Church Centre (previously Church Premises)	1,473,920	(115,648)	104,697	1,462,969
	<u>1,473,920</u>	<u>(115,648)</u>	<u>104,697</u>	<u>1,462,969</u>
<b>TOTAL FUNDS</b>	<u><u>1,582,864</u></u>	<u><u>(19,518)</u></u>	<u><u>-</u></u>	<u><u>1,563,346</u></u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	339,479	(247,672)	91,807
Good Companions Lunch Club	<u>2,087</u>	<u>-</u>	<u>2,087</u>
	341,566	(247,672)	93,894
<b>Restricted funds</b>			
BMAC (Dedicated)	-	(4,815)	(4,815)
BMAC (Natwest)	-	(280)	(280)
TMX (Cash)	439	(311)	128
Building Fund	(165)	-	(165)
Gifts (Natwest)	1,018	(1,940)	(922)
Bibles Fund (Natwest)	550	-	550
Dishwasher	-	(216)	(216)
Childrens Ministry	3,443	(3,443)	-
NBC Youth grant	-	(469)	(469)
Kintsugi Hope	-	(210)	(210)
Community Pastor & Events	8,681	(4,056)	4,625
Youth Socials and Residentials	923	(815)	108
Church Equipment	-	(3,750)	(3,750)
WNC Children's Ministry Grant	1,251	(4,936)	(3,685)
Women's Conference	1,412	(940)	472
Cafe Development	11,250	-	11,250
Minister in Training fund	<u>2,377</u>	<u>(2,762)</u>	<u>(385)</u>
	31,179	(28,943)	2,236
<b>Endowment funds</b>			
Church Centre (previously Church Premises)	12,777	(128,425)	(115,648)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>385,522</u></u>	<u><u>(405,040)</u></u>	<u><u>(19,518)</u></u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	(2,227)	135,809	(116,514)	17,068
Reserves (Virgin a/c)	38,846	107	20,589	59,542
Good Companions Lunch Club	-	932	-	932
	<u>36,619</u>	<u>136,848</u>	<u>(95,925)</u>	<u>77,542</u>
<b>Restricted funds</b>				
BMAC (Dedicated)	7,513	2,696	-	10,209
BMAC (Natwest)	1,155	-	-	1,155
TMX (Cash)	-	(132)	132	-
Building Fund	772	(607)	-	165
Gifts (Natwest)	-	1,271	-	1,271
Bibles Fund (Natwest)	185	-	-	185
Youth Weekend Away (Natwest)	400	-	-	400
Dishwasher	649	(216)	-	433
Childrens Ministry	607	384	-	991
Church Warming Party	754	-	-	754
NBC Youth cafe	132	(83)	-	49
NBC Youth grant	-	645	-	645
Chairs	109	-	-	109
Kintsugi Hope	717	59	-	776
Community Pastor & Events	640	1,523	-	2,163
Table Tennis Club	-	214	(41)	173
Youth Socials and Residentials	30	(66)	36	-
Church Equipment	8,563	(698)	-	7,865
WNC Children's Ministry Grant	-	3,750	-	3,750
Women's Conference	-	309	-	309
	<u>22,226</u>	<u>9,049</u>	<u>127</u>	<u>31,402</u>
<b>Endowment funds</b>				
Church Centre (previously Church Premises)	1,472,238	(94,116)	95,798	1,473,920
	<u>1,472,238</u>	<u>(94,116)</u>	<u>95,798</u>	<u>1,473,920</u>
<b>TOTAL FUNDS</b>	<u><u>1,531,083</u></u>	<u><u>51,781</u></u>	<u><u>-</u></u>	<u><u>1,582,864</u></u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	336,264	(200,455)	135,809
Reserves (Virgin a/c)	107	-	107
Good Companions Lunch Club	966	(34)	932
Bike Event fund	<u>1,185</u>	<u>(1,185)</u>	<u>-</u>
	338,522	(201,674)	136,848
<b>Restricted funds</b>			
BMAC (Dedicated)	4,848	(2,152)	2,696
TMX (Cash)	283	(415)	(132)
Building Fund	9,545	(10,152)	(607)
Gifts (Natwest)	2,076	(805)	1,271
Bibles Fund (Natwest)	1,034	(1,034)	-
Dishwasher	-	(216)	(216)
Childrens Ministry	749	(365)	384
NBC Youth cafe	1	(84)	(83)
NBC Youth grant	750	(105)	645
Kintsugi Hope	718	(659)	59
Community Pastor & Events	18,297	(16,774)	1,523
Table Tennis Club	214	-	214
Youth Socials and Residentials	463	(529)	(66)
Church Equipment	2,800	(3,498)	(698)
WNC Children's Ministry Grant	3,750	-	3,750
Women's Conference	<u>318</u>	<u>(9)</u>	<u>309</u>
	45,846	(36,797)	9,049
<b>Endowment funds</b>			
Church Centre (previously Church Premises)	-	(94,116)	(94,116)
	<u>384,368</u>	<u>(332,587)</u>	<u>51,781</u>

The Church Centre Fund (previously Church Premises Fund) represents the new Church Building.

The BMAC (Dedicated) fund is a separate account for the running of the "Broadmead Money Advice Centre".

The TMX fund represents the cash used for the running of the "TMX" youth club.

The Building Fund is dedicated to special building projects.

The Youth Weekend Away Fund is solely used to collect monies for youth trips away.

The Children's Ministry Fund is for any income or expenditure allocated to the Children's Ministry.

The Chairs Fund was created early in 2020 to raise moneys for the purchase of new chairs for the church.

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 18. MOVEMENT IN FUNDS - continued

The Kintsugi Hope Fund was created for a wellbeing group run by Kintsugi Hope volunteers in partnership with Broadmead. This fund is restricted and used to collect gifts aimed to the running of the group, as well as the cost of materials used.

The Community Pastor & Events Fund is for staffing, equipment and subsistence expenditures relating specifically to the organising and hosting of community-focussed activities provided by the church.

The Table Tennis Club Fund is for equipment and subsistence expenditures relating specifically to a new mid-week club providing social and well-being connections through table-tennis.

Youth Socials and Residentials is for expenditures relating to on- and off-site activities provided by the church for young people.

Church Equipment is for expenditures relating to infrastructure required to host events at the church, eg, audio-visual equipment.

The WNC Children's Ministry Fund was set up to manage a grant awarded to BCC in Dec 2022 which contributes towards the salaries and equipment needed for our work in supporting the physical development of children.

The Good Companions fund is for their running costs . The club is for the elderly and isolated, and includes food, fun, entertainment and trips.

The Women's Conference fund is for the running costs of a 2023 conference called Beloved Women's Conference, and is for the encouragement of women in their Christian faith.

A fund rename from Samuels bible fund to bible fund, to indicate change in eligibility so no longer just Samuels Nursery children but anyone who needs a bible. All previous money was spent on Samuels bibles last year so new money has been donated with the knowledge it was for bibles for anyone who needs one.

The Café Development fund is to pay for the café supervisor to expand the café and community work we do..

The Member Loan Fund is to store and track funds for repayment of concessionary loans from members.

The Minister in Training Fund is to track income and expenditure relating to our new Minister in Training staff post.

#### **Transfers between funds**

The transfer from the Reserves Fund to the Member Loans Fund is due to a Member loan repayment in December 2023.

The transfer from the Good Companions Lunch Club Fund to the General Fund is due to a contribution towards tea and coffee costs.

The transfer from the BMAC Dedicated Fund to the General Fund is due to a return of donations.

The transfer from the General Fund to the Minister in Training fund is due to an overspend on the restricted fund.

The transfer from the General Fund to the Church Centre Endowment Fund relates to an overspend of the endowment fund.

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**19. RELATED PARTY DISCLOSURES**

Total donations received without conditions from trustees were £37,580 (2022: £58,989).

The custodian Trustee of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association.

The Church is in receipt of a loan from the Baptist Union Corporation as set out in note 17.

**BROADMEAD COMMUNITY CHURCH****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	22,058	51,566
Donations	202,181	203,671
Gift aid	38,644	52,459
Legacies	-	1,000
Other income	<u>5,650</u>	<u>3,871</u>
	268,533	312,567
<b>Other trading activities</b>		
Room hire and other trading income	57,849	49,348
<b>Investment income</b>		
Deposit account interest	49	109
<b>Charitable activities</b>		
Grants	59,091	17,495
BMAC	-	<u>4,849</u>
	<u>59,091</u>	<u>22,344</u>
<b>Total incoming resources</b>	385,522	384,368
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	83,933	79,467
Social security	3,399	3,913
Pensions	11,855	312
Staff expenses	1,308	320
Manse costs	23,071	15,447
Church costs	32,819	26,817
Building Project	-	504
Fellowship	25,546	21,106
BMAC	4,815	2,152
Grants to institutions	<u>23,454</u>	<u>22,261</u>
	210,200	172,299
<b>Other</b>		
Depreciation of tangible fixed assets	55,180	54,940
<b>Support costs</b>		
<b>Management</b>		
Wages	42,260	39,765
Fire and security	5,046	-
Carried forward	47,306	39,765

This page does not form part of the statutory financial statements

**BROADMEAD COMMUNITY CHURCH****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
<b>Management</b>		
Brought forward	47,306	39,765
Telephone	5,601	4,026
Photocopier	1,106	4,880
Administration	3,953	5,147
Bad debts	<u>1,371</u>	<u>-</u>
	59,337	53,818
<b>Finance</b>		
Bank charges	1,563	510
<b>Loan interest</b>		
Loan	74,323	47,330
<b>Governance costs</b>		
Independent examination fee	1,200	1,056
Accountancy fees payable to Independent Examiner	<u>3,237</u>	<u>2,634</u>
	<u>4,437</u>	<u>3,690</u>
Total resources expended	<u>405,040</u>	<u>332,587</u>
<b>Net (expenditure)/income</b>	<u>(19,518)</u>	<u>51,781</u>

This page does not form part of the statutory financial statements

**BROADMEAD COMMUNITY CHURCH**

England & Wales - Charity number 1135268

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# Accounts

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**REGISTERED CHARITY NUMBER: 1135268**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
BROADMEAD COMMUNITY CHURCH**

**BROADMEAD COMMUNITY CHURCH**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**BROADMEAD COMMUNITY CHURCH**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>TRUSTEES</b>	Mr J Madden Revd A Eakins (Chair & Minister) Mrs K Dawkins Mr J Winning Mr J Ditchburn Dr R Boyd (Treasurer)
<b>PRINCIPAL ADDRESS</b>	Broadmead Community Church Broadmead Avenue Northampton NN3 2QY
<b>REGISTERED CHARITY NUMBER</b>	1135268
<b>INDEPENDENT EXAMINER</b>	DNG Dove Naish LLP Chartered Accountants Eagle House 28 Billing Road Northampton NN1 5AJ
<b>BANKERS</b>	Natwest Bank 41 The Drapery Northampton NN1 2EY  Virgin Money 7 Gold Street Northampton NN1 1EN
<b>PROPERTY TRUSTEES</b>	The Baptist Union Corporation Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

**BROADMEAD COMMUNITY CHURCH**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their Annual Report and financial statements for 2022.

**OBJECTIVES AND ACTIVITIES**

**Charitable Object**

The Charity is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the above charitable objective.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Activities**

In order to achieve the principal objective, which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These gatherings take place each Sunday at 10:45am. There are also occasional services at other times which are advertised in the church digital bulletin and the website at [broadmead.org.uk](http://broadmead.org.uk). There is a full children's and youth programme during both gatherings. The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these gatherings.

The Church celebrated its 90th Birthday this year with a wonderful celebration including the grand opening of the new church centre. We were so pleased to be able to invite the Mayor of Northampton and Debra Green OBE (from Redeeming Our Communities) as our special guests.

The Church runs a series of connect groups, huddles, community groups and small groups for the growth of faith and discipleship normally in the homes of some members and further details of these can be obtained on our website or at the Sunday Gatherings.

The Church established Samuels Christian Nursery in 1990 to offer sessional pre-school education to over forty children in the local community each week. It operates between Monday - Friday, with the purpose of offering quality education and demonstrating the love of Jesus Christ. Samuels was open during all lockdowns and were able to operate with extremely committed staff team.

The Church runs the Broadmead Money Advice Centre (BMAC) and trained staff to enable money advice to be offered to clients from the local community. After seventeen years this service closed in October 2022 and we are so thankful to all the volunteers over many years who have served in the area of debt advice.

The Church runs a weekly club for young teens who live in the locality and arranges various events for Young People from the church and the community. A programme of activities covering all ages is offered to children attending the service on Sundays. There have 50 members on the register and this year have now had to set up a waiting list.

During the year we have seen the return of youth special events including BBQs and park games, an Aquapark trip and roller-skating disco. We have also grown our youth leaders hub to connect with more churches and more leaders across the town. This has led to us supporting and attending Ignite youth event which bring young people from across Northamptonshire to play games and have a time of worship, prayer and teaching together.

We were excited to have a number of young people baptised this year and as part of that we ran a youth baptism course for those 7 young people. The Church also runs a parent and toddler group to offer advice, support, and community to parents as well as activities for children. This has continued to grow during the year.

Broadmead has also supported Welcome Churches in various ways. From the children's and family perspective, we have organised and run a Christmas craft activity morning at the hotel the refugees are staying at.

Over Christmas we have also supported local families with food and Christmas gifts working with Mother Christmas a local project to give gifts to looked after children and struggling families.

Facilitating and hosting children and family worker hub to enable more joined up working across Northampton.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

---

#### **OBJECTIVES AND ACTIVITIES**

In partnerships with other community and faith groups we created Community Action Groups which focussed on five key areas identified by the community stakeholders. They completed their projects at the end of November with each group having achieved some of the targets to improve the neighbourhood of Eastfield/Headlands.

In May out of the Community Conversation we were able to arrange the Eastfield/Headlands Community Festival which was a great success with 100s of people visiting many venues around the neighbourhood. The event finished with a concert and was so well received that we have been encouraged to hold it again in 2023.

Out of the Community Action Group on Well Being and Mental Health came the Social Prescribing and Volunteer Forum which seeks to bring together people to share knowledge, practice and develop new ways of working together.

As well as the Community Café being open every Tuesday and Thursday morning for everyone. The café team have also run one off events on a monthly basis. These have included Guys and Rolls (breakfast and table tennis), Jubilee Tea Party, Ladies Afternoon Tea, Ladies Pamper Morning, Easter Eggstravaganza, Christmas Crafts and Community Bake Off.

In the autumn we launched our first ever Learning Community for those who wanted to go deeper in their faith journey and discipleship. We were delighted that 30 people joined the yearlong programme.

The Church runs a Craft and Chat group on a weekly basis for the local community who enjoy meeting together to develop skills in a wide range of crafts. A additional group was set up on a Wednesday afternoon due to the popularity of this type of activity.

The Church has continued to partner with St. Albans Church to run a food bank which is open every Friday morning. The church is a collection point and then help to provide volunteers to staff the project. This has proved to be a vital source of help to people in the community during the challenging year.

The Church also held several other dedicated events during the year such as Christmas, Easter, and other special events.

The Church building continues to be used by a wide variety of external groups such as Adult Learning, NHS Health Checks, Counselling, Adult Literacy Coaching, Northampton Music School, Art Classes, Dog Training, Carers Groups, Healing Rooms, and other interests and hobby groups such as Pilates, Kickboxing, Gymnastics and Step Aerobics.

The Church arranges lunches and other meetings that provide a meeting place for seniors. In partnership with Good Companion we now offer a fortnightly gathering for food and drink with entertainment from dancing, sing-a-longs and craft sales. This has proved to be very popular, and number continue to grow to about 50 seniors accessing this activity.

The Church operates systems to ensure that all people working with children, youth and adults at risk are appropriately vetted regarding the Disclosure and Barring Service. We have clear policies and procedures set out and regular training is made available.

The Church has also put in place the policies and procedures to ensure we are compliant with all new GDPR regulations.

From time to time the Church runs courses for people interested in discovering more about Christianity. This year we ran the Alpha course in the autumn.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements and Performance**

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure, 2022 was a great year for the church coming out of Covid restriction we were able to open up fully. We estimate that over 1000 adults come through the building every week for a variety of activities and groups which support people's well-being, reduces isolation and learn new skills.

During the year 3 new members joined the church, and we baptised eleven people on their confession of faith. We had three dedication services and two weddings during the year.

Attendance at our Gatherings has also grown and we have seen many new people join us over the last year. Samuel's Nursery Christian Group continued to provide quality education to local families and achieves high standards as judged by those agencies monitoring the nursery.

Youth activities continued to provide a safe and secure environment for young people. The TMX youth group continued to provide a secure environment for local youth and on relaunching is extremely popular again with over fifty young people on the register.

The Children's and Youth Programme on a Sunday developed a high-quality programme of teaching which has received high praise from parents.

#### **FINANCIAL REVIEW**

##### **Financial Review**

The Church continues to raise the funds which it needs to continue its activities from within its own membership, congregation and grants. No wider public appeal was made for funds during the year.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserve Policy of three months core costs (salaries and accommodation) with one month of reserves for utilities. We are satisfied that with this plan, together with ongoing income anticipated, that we can function effectively as a church in the coming year.

The trustees have had regard to the Charity Commissions guidance on public benefit.

The Church's Health and Safety Policy has been reviewed and we have updated all our policies and procedures. We have conducted risk assessments for using the building and all restarted activities to ensure we offer best practice in terms of the risk of Covid. The Trustees have assessed the major risks facing the church and are conducting the actions recommended to minimise these risks.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**BROADMEAD COMMUNITY CHURCH**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational Structure and Decision making processes**

Members of the Church are accepted in accordance with the Constitution which requires them to be, or to have been, publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The Members Meeting normally takes place at least four times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint Minister, Elders and Resource Team Leaders, who together are collectively known as the Trustees, who are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. The Minister, Elders and Resource Team Leaders (The Trustees) meet at least six times a year. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by members in the Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Approved by order of the board of trustees on 2/7/2023 and signed on its behalf by:



.....  
Revd A Eakins - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BROADMEAD COMMUNITY CHURCH

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### Independent examiner's report to the trustees of Broadmead Community Church

I report to the charity trustees on my examination of the accounts of Broadmead Community Church (the Trust) for the year ended 31 December 2022.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

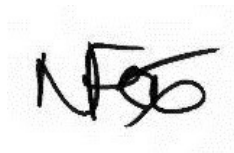
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

### Use of our report:

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA  
DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

Date: 20 July 2023

**BROADMEAD COMMUNITY CHURCH****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	293,599	18,968	-	312,567	320,999
<b>Charitable activities</b>						
Establishment	5	-	-	-	-	795
Charitable		500	21,844	-	22,344	18,472
Other trading activities	3	44,316	5,032	-	49,348	25,976
Investment income	4	107	2	-	109	72
<b>Total</b>		<u>338,522</u>	<u>45,846</u>	<u>-</u>	<u>384,368</u>	<u>366,314</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Ministry	6	97,002	19,422	19,324	135,748	114,258
Mission		49,405	8,302	9,484	67,191	44,713
Establishment		54,875	8,626	11,207	74,708	102,760
Other		392	447	54,101	54,940	13,954
<b>Total</b>		<u>201,674</u>	<u>36,797</u>	<u>94,116</u>	<u>332,587</u>	<u>275,685</u>
<b>NET INCOME/(EXPENDITURE)</b>						
Transfers between funds	19	136,848 (95,925)	9,049 127	(94,116) 95,798	51,781 -	90,629 -
<b>Net movement in funds</b>		40,923	9,176	1,682	51,781	90,629
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		36,619	22,226	1,472,238	1,531,083	1,440,454
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>77,542</u>	<u>31,402</u>	<u>1,473,920</u>	<u>1,582,864</u>	<u>1,531,083</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**BROADMEAD COMMUNITY CHURCH**

**BALANCE SHEET  
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	13	3,321	2,507	2,637,419	2,643,247	2,694,084
<b>CURRENT ASSETS</b>						
Debtors: amounts falling due within one year	14	26,676	4,157	-	30,833	13,039
Cash at bank		<u>60,474</u>	<u>26,567</u>	<u>-</u>	<u>87,041</u>	<u>67,122</u>
		87,150	30,724	-	117,874	80,161
<b>CREDITORS</b>						
Amounts falling due within one year	15	(12,929)	(1,829)	(42,929)	(57,687)	(68,458)
<b>NET CURRENT ASSETS</b>		<u>74,221</u>	<u>28,895</u>	<u>(42,929)</u>	<u>60,187</u>	<u>11,703</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		77,542	31,402	2,594,490	2,703,434	2,705,787
<b>CREDITORS</b>						
Amounts falling due after more than one year	16	-	-	(1,120,570)	(1,120,570)	(1,154,942)
<b>PROVISIONS FOR LIABILITIES</b>	18	-	-	-	-	(19,762)
<b>NET ASSETS</b>		<u>77,542</u>	<u>31,402</u>	<u>1,473,920</u>	<u>1,582,864</u>	<u>1,531,083</u>
<b>FUNDS</b>						
Unrestricted funds	19				77,542	36,619
Restricted funds					31,402	22,226
Endowment funds					<u>1,473,920</u>	<u>1,472,238</u>
<b>TOTAL FUNDS</b>					<u>1,582,864</u>	<u>1,531,083</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 July 2023..... and were signed on its behalf by:

  
.....  
Revd A Eakins - Trustee

  
.....  
Dr R Boyd - Trustee

The notes form part of these financial statements

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Broadmead Baptist Church is an unincorporated charity registered with the Charity Commission for England and Wales. Its charity registration number and registered address are listed on page 1.

No material uncertainties exist in relation to going concern.

The presentation currency of the financial statements is the pound sterling (£).

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are accounted for gross when received.

Legacies are accounted for at the earlier of the Estate accounts being finalised and notified and the legacy being received.

Investment income is included in the accounts in the year in which it is receivable.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Allocation and apportionment of costs**

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include office costs and governance costs. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources.

Governance costs represent direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Church Premises	- 2% on cost
Fixtures and fittings	- 10% on cost

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Fixed assets are only capitalised and depreciated for single items valued above £1,000.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The Trustees consider that the individual carrying values of assets are supportable by their value in use.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The Church operates a defined contribution pension scheme for its employees. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of the scheme are held separately from the charity in an independently administered fund.

The Church pays pension contributions for its Ministers to the Baptist Pension Scheme which is a final salary defined benefit scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church therefore the scheme is accounted for as a defined contribution scheme.

##### **Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 1. ACCOUNTING POLICIES - continued

##### Financial instruments

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

##### Public Benefit Entity Concessionary Loans

Public benefit entity concessionary loans are initially measured at the amounts received or paid and recognised in the balance sheet. In subsequent years, the carrying amount of concessionary loans is adjusted to reflect any accrued interest payable or receivable.

##### Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies above.

#### 2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts	51,566	3,353
Donations	203,671	231,418
Gift aid	52,459	35,248
Legacies	1,000	50,050
Other income	<u>3,871</u>	<u>930</u>
	<u>312,567</u>	<u>320,999</u>

#### 3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Room hire and other trading income	<u>49,348</u>	<u>25,976</u>

#### 4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>109</u>	<u>72</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2022 £	2021 £
BMAC	Establishment	-	795
Grants	Charitable	17,495	14,968
BMAC	Charitable	<u>4,849</u>	<u>3,504</u>
		<u>22,344</u>	<u>19,267</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Maud Elkington Charitable Trust	-	750
Timson Trust	500	1,000
Northampton SW Grant	-	718
Eric Stanton Trust	-	5,000
John & Mildred Law Fund	-	2,000
Dorothy Johnson CT	-	500
Beatrice Laing Trust	-	5,000
Councillor Covid Support Fund	495	-
Community Pastor Work	15,000	-
West Northamptonshire Council	<u>1,500</u>	<u>-</u>
	<u>17,495</u>	<u>14,968</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Ministry	85,095	-	50,653	135,748
Mission	19,860	22,261	25,070	67,191
Establishment	<u>45,083</u>	<u>-</u>	<u>29,625</u>	<u>74,708</u>
	<u>150,038</u>	<u>22,261</u>	<u>105,348</u>	<u>277,647</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022 £	2021 £
Staff costs	83,692	70,968
Staff expenses	320	105
Manse costs	15,447	8,700
Church costs	26,817	46,977
Building Project	504	2,913
Fellowship	21,106	14,499
BMAC	<u>2,152</u>	<u>3,928</u>
	<u>150,038</u>	<u>148,090</u>

**8. GRANTS PAYABLE**

	2022 £	2021 £
Mission	<u>22,261</u>	<u>23,881</u>

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Supporting Broadmead Missionaries	20,242	19,124
CBA (BUGB) Home Mission	1,500	1,500
BMAC	90	2,820
Other Local & National Missions	<u>429</u>	<u>437</u>
	<u>22,261</u>	<u>23,881</u>

**9. SUPPORT COSTS**

	Management £	Finance £	Loan interest £	Governance costs £	Totals £
Ministry	25,878	246	22,755	1,774	50,653
Mission	12,807	121	11,264	878	25,070
Establishment	<u>15,133</u>	<u>143</u>	<u>13,311</u>	<u>1,038</u>	<u>29,625</u>
	<u>53,818</u>	<u>510</u>	<u>47,330</u>	<u>3,690</u>	<u>105,348</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Management**

	Ministry £	Mission £	Establishment £	2022 Total activities £	2021 Total activities £
Wages	19,119	9,463	11,183	39,765	40,423
Telephone	1,936	958	1,132	4,026	4,520
Photocopier	2,347	1,161	1,372	4,880	2,520
Administration	<u>2,476</u>	<u>1,225</u>	<u>1,446</u>	<u>5,147</u>	<u>4,780</u>
	<u>25,878</u>	<u>12,807</u>	<u>15,133</u>	<u>53,818</u>	<u>52,243</u>

**Finance**

	Ministry £	Mission £	Establishment £	2022 Total activities £	2021 Total activities £
Bank charges	<u>246</u>	<u>121</u>	<u>143</u>	<u>510</u>	<u>167</u>

**Loan interest**

	Ministry £	Mission £	Establishment £	2022 Total activities £	2021 Total activities £
Loan	<u>22,755</u>	<u>11,264</u>	<u>13,311</u>	<u>47,330</u>	<u>34,627</u>

**Governance costs**

	Ministry £	Mission £	Establishment £	2022 Total activities £	2021 Total activities £
Independent examination fee	508	251	297	1,056	961
Accountancy fees payable to Independent Examiner	<u>1,266</u>	<u>627</u>	<u>741</u>	<u>2,634</u>	<u>1,762</u>
	<u>1,774</u>	<u>878</u>	<u>1,038</u>	<u>3,690</u>	<u>2,723</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

The Minister acts as one of the Church's trustees in accordance with its constitution and received remuneration of £51,697 (2021: £52,686) in respect of his services as Minister and other benefits including the provision of accommodation rented by the Church under a leaseback agreement.

**BROADMEAD COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022****10. TRUSTEES' REMUNERATION AND BENEFITS - continued****Trustees' expenses**

One (2021: One) Trustee was reimbursed £3,456 (2021: £5,208) during the year for expenses incurred on behalf of the Church.

**11. STAFF COSTS**

	2022 £	2021 £
Wages and salaries	119,232	101,921
Social security costs	3,913	2,665
Other pension costs	<u>312</u>	<u>6,805</u>
	<u>123,457</u>	<u>111,391</u>

Pensions for the year are made up of the following:

	2022 £	2021 £
Pension costs	13,617	11,730
Unwinding of pension provision	<u>(13,305)</u>	<u>(4,925)</u>
	<u>312</u>	<u>6,805</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Staff	<u>7</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	282,363	38,636	-	320,999
<b>Charitable activities</b>				
Establishment	-	795	-	795
Charitable	1,000	17,472	-	18,472
Other trading activities	25,976	-	-	25,976
Investment income	<u>66</u>	<u>6</u>	<u>-</u>	<u>72</u>
<b>Total</b>	<u>309,405</u>	<u>56,909</u>	<u>-</u>	<u>366,314</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Ministry	87,996	26,262	-	114,258
Mission	38,320	6,393	-	44,713
Establishment	78,213	24,547	-	102,760

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Other	<u>213</u>	<u>216</u>	<u>13,525</u>	<u>13,954</u>
<b>Total</b>	<u>204,742</u>	<u>57,418</u>	<u>13,525</u>	<u>275,685</u>
<b>NET INCOME/(EXPENDITURE)</b>	104,663	(509)	(13,525)	90,629
<b>Transfers between funds</b>	<u>(150,983)</u>	<u>696</u>	<u>150,287</u>	<u>-</u>
<b>Net movement in funds</b>	(46,320)	187	136,762	90,629
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>82,939</u>	<u>22,039</u>	<u>1,335,476</u>	<u>1,440,454</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>36,619</u>	<u>22,226</u>	<u>1,472,238</u>	<u>1,531,083</u>

**13. TANGIBLE FIXED ASSETS**

	Church Premises £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2022	2,705,045	4,289	2,709,334
Additions	<u>-</u>	<u>4,103</u>	<u>4,103</u>
At 31 December 2022	<u>2,705,045</u>	<u>8,392</u>	<u>2,713,437</u>
<b>DEPRECIATION</b>			
At 1 January 2022	13,525	1,725	15,250
Charge for year	<u>54,101</u>	<u>839</u>	<u>54,940</u>
At 31 December 2022	<u>67,626</u>	<u>2,564</u>	<u>70,190</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>2,637,419</u>	<u>5,828</u>	<u>2,643,247</u>
At 31 December 2021	<u>2,691,520</u>	<u>2,564</u>	<u>2,694,084</u>

All of the fixed assets are used for direct charitable purposes.

**BROADMEAD COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2022	2021
	£	£
Trade debtors	13,322	4,316
Other debtors	9,639	4,274
Prepayments and accrued income	<u>7,872</u>	<u>4,449</u>
	<u>30,833</u>	<u>13,039</u>

<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2022	2021
	£	£
Bank loans and overdrafts (see note 17)	6,894	-
Other loans (see note 17)	42,929	64,340
Trade creditors	3,704	168
Other creditors	150	150
Accruals and deferred income	<u>4,010</u>	<u>3,800</u>
	<u>57,687</u>	<u>68,458</u>

Included within other creditors is £100 (2021: £100) of funds held as agent.

<b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2022	2021
	£	£
Other loans (see note 17)	<u>1,120,570</u>	<u>1,154,942</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	6,894	-
Baptist Union Corporation Loan within 1 year	32,929	54,340
Concessionary loans	<u>10,000</u>	<u>10,000</u>
	<u>49,823</u>	<u>64,340</u>
Amounts falling between one and two years:		
Baptist Union Corporation loan 1-2 years	34,946	56,133
Concessionary loans 1-2 years	<u>10,000</u>	<u>10,000</u>
	<u>44,946</u>	<u>66,133</u>
Amounts falling due between two and five years:		
Baptist Union Corporation loan 2-5 years	165,482	243,572
Concessionary loans 2-5 years	<u>30,000</u>	<u>30,000</u>
	<u>195,482</u>	<u>273,572</u>

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

#### 17. LOANS - continued

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Baptist Union Corporation loan over 5 years	810,142	735,237
Concessionary loans over 5 years	70,000	80,000
	<u>880,142</u>	<u>815,237</u>

The Baptist Union Corporation loan is repayable over 20 years at a variable interest rate. The loan is secured on all of the Church's assets and property.

There are two concessionary loans provided in aid of the Broadmead Building project and both are unsecured and interest free.

The £40,000 concessionary loan is repayable on or before 1 December 2028 or within six months of the lender's death.

The £100,000 concessionary loan is repayable in 10 equal instalments annually of £10,000 starting on 1 December 2020.

The bank overdrafts are not actual bank overdrafts but computed balances within the funds, due to unrestricted cash funds being used to support restricted funds waiting on debtor balances to be paid.

#### 18. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Provisions	<u>-</u>	<u>19,762</u>
	2022 £	2021 £
Provision at 1 January 2022	19,762	24,687
Deficit contribution paid in the year	(4,200)	(4,200)
Unwinding of the discount factor (interest expense)	-	91
Impact of changes in assumptions	<u>(15,562)</u>	<u>(816)</u>
Provision at 31 December 2022	<u>-</u>	<u>19,762</u>

At the end of June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ('Just') to secure members' pension benefits under the Defined Benefit ('DB') Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to just £1 per month from August 2022. See [www.baptist.org.uk/pensions](http://www.baptist.org.uk/pensions) for more details. For accounts with a year-end date of July 2022 or later, this change should be reflected in your calculations by setting the contributions to £1 in the inputs and the future increases in Pensionable income to zero (because this figure is used in the spreadsheet to increase the future contributions). It is likely that the liability will then show as zero as the spreadsheet rounds the liability to the nearest £100. This is entirely appropriate as the liability will no longer meet the materiality threshold for disclosure in accounts.

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**18. PROVISIONS FOR LIABILITIES - continued**

This liability represents the net present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Dec 2022	31 Dec 2021	31 Dec 2020
Discount rate	0.4%	0.4%	0.4%
Future increases to minimum pensionable income	3.0%	3.0%	3.0%

**19. MOVEMENT IN FUNDS**

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	(2,227)	135,809	(116,514)	17,068
Reserves (Virgin a/c)	38,846	107	20,589	59,542
Good Companions Lunch Club	-	932	-	932
	36,619	136,848	(95,925)	77,542
<b>Restricted funds</b>				
BMAC (Dedicated)	7,513	2,696	-	10,209
BMAC (Natwest)	1,155	-	-	1,155
TMX (Cash)	-	(132)	132	-
Building Fund	772	(607)	-	165
Gifts (Natwest)	-	1,271	-	1,271
Bibles Fund (Natwest)	185	-	-	185
Youth Weekend Away (Natwest)	400	-	-	400
Dishwasher	649	(216)	-	433
Childrens Ministry	607	384	-	991
Church Warming Party	754	-	-	754
NBC Youth cafe	132	(83)	-	49
NBC Youth grant	-	645	-	645
Chairs	109	-	-	109
Kintsugi Hope	717	59	-	776
Community Pastor & Events	640	1,523	-	2,163
Table Tennis Club	-	214	(41)	173
Youth Socials and Residentials	30	(66)	36	-
Church Equipment	8,563	(698)	-	7,865
WNC Children's Ministry Grant	-	3,750	-	3,750
Women's Conference	-	309	-	309
	22,226	9,049	127	31,402
<b>Endowment funds</b>				
Church Centre (previously Church Premises)	1,472,238	(94,116)	95,798	1,473,920
<b>TOTAL FUNDS</b>	<u>1,531,083</u>	<u>51,781</u>	<u>-</u>	<u>1,582,864</u>

**BROADMEAD COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022****19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	336,264	(200,455)	135,809
Reserves (Virgin a/c)	107	-	107
Good Companions Lunch Club	966	(34)	932
Bike Event fund	<u>1,185</u>	<u>(1,185)</u>	<u>-</u>
	338,522	(201,674)	136,848
<b>Restricted funds</b>			
BMAC (Dedicated)	4,848	(2,152)	2,696
TMX (Cash)	283	(415)	(132)
Building Fund	9,545	(10,152)	(607)
Gifts (Natwest)	2,076	(805)	1,271
Bibles Fund (Natwest)	1,034	(1,034)	-
Dishwasher	-	(216)	(216)
Childrens Ministry	749	(365)	384
NBC Youth cafe	1	(84)	(83)
NBC Youth grant	750	(105)	645
Kintsugi Hope	718	(659)	59
Community Pastor & Events	18,297	(16,774)	1,523
Table Tennis Club	214	-	214
Youth Socials and Residentials	463	(529)	(66)
Church Equipment	2,800	(3,498)	(698)
WNC Children's Ministry Grant	3,750	-	3,750
Women's Conference	<u>318</u>	<u>(9)</u>	<u>309</u>
	45,846	(36,797)	9,049
<b>Endowment funds</b>			
Church Centre (previously Church Premises)	-	(94,116)	(94,116)
	<u>384,368</u>	<u>(332,587)</u>	<u>51,781</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	39,159	104,597	(145,983)	(2,227)
Reserves (Virgin a/c)	<u>43,780</u>	<u>66</u>	<u>(5,000)</u>	<u>38,846</u>
	82,939	104,663	(150,983)	36,619
<b>Restricted funds</b>				
BMAC (Dedicated)	7,198	315	-	7,513
BMAC (Natwest)	1,084	71	-	1,155
TMX (Cash)	-	(456)	456	-
Building Fund	7,387	(7,772)	1,157	772
Gifts (Natwest)	-	153	(153)	-
Bibles Fund (Natwest)	45	140	-	185
Youth Weekend Away (Natwest)	1,699	(313)	(986)	400
Dishwasher	865	(216)	-	649
Childrens Ministry	1,141	(715)	181	607
Church Warming Party	754	-	-	754
NBC Youth cafe	69	(47)	-	22
NBC Youth grant	110	-	-	110
Chairs	831	(722)	-	109
Kintsugi Hope	856	(139)	-	717
Community Pastor & Events	-	640	-	640
Table Tennis Club	-	(41)	41	-
Youth Socials and Residentials	-	30	-	30
Church Equipment	<u>-</u>	<u>8,563</u>	<u>-</u>	<u>8,563</u>
	22,039	(509)	696	22,226
<b>Endowment funds</b>				
Church Centre (previously Church Premises)	<u>1,335,476</u>	<u>(13,525)</u>	<u>150,287</u>	<u>1,472,238</u>
<b>TOTAL FUNDS</b>	<u><u>1,440,454</u></u>	<u><u>90,629</u></u>	<u><u>-</u></u>	<u><u>1,531,083</u></u>

**BROADMEAD COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022****19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	309,339	(204,742)	104,597
Reserves (Virgin a/c)	<u>66</u>	<u>-</u>	<u>66</u>
	309,405	(204,742)	104,663
<b>Restricted funds</b>			
BMAC (Dedicated)	4,243	(3,928)	315
BMAC (Natwest)	71	-	71
TMX (Cash)	144	(600)	(456)
Building Fund	31,739	(39,511)	(7,772)
Gifts (Natwest)	879	(726)	153
Bibles Fund (Natwest)	380	(240)	140
Youth Weekend Away (Natwest)	-	(313)	(313)
Dishwasher	-	(216)	(216)
Childrens Ministry	-	(715)	(715)
NBC Youth cafe	-	(47)	(47)
Chairs	-	(722)	(722)
Kintsugi Hope	1	(140)	(139)
Community Pastor & Events	9,671	(9,031)	640
Table Tennis Club	718	(759)	(41)
Youth Socials and Residentials	500	(470)	30
Church Equipment	<u>8,563</u>	<u>-</u>	<u>8,563</u>
	56,909	(57,418)	(509)
<b>Endowment funds</b>			
Church Centre (previously Church Premises)	<u>-</u>	<u>(13,525)</u>	<u>(13,525)</u>
<b>TOTAL FUNDS</b>	<u>366,314</u>	<u>(275,685)</u>	<u>90,629</u>

The Church Centre Fund (previously Church Premises Fund) represents the new Church Building.

The BMAC (Dedicated) fund is a separate account for the running of the "Broadmead Money Advice Centre".

The TMX fund represents the cash used for the running of the "TMX" youth club.

The Building Fund is dedicated to special building projects.

The Youth Weekend Away Fund is solely used to collect monies for youth trips away.

The Children's Ministry Fund is for any income or expenditure allocated to the Children's Ministry.

The Chairs Fund was created early in 2020 to raise moneys for the purchase of new chairs for the church.

The Kintsugi Hope Fund was created for a wellbeing group run by Kintsugi Hope volunteers in partnership with Broadmead. This fund is restricted and used to collect gifts aimed to the running of the group, as well as the cost of materials used.

## **BROADMEAD COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **19. MOVEMENT IN FUNDS - continued**

The Community Pastor & Events Fund is for staffing, equipment and subsistence expenditures relating specifically to the organising and hosting of community-focussed activities provided by the church.

The Table Tennis Club Fund is for equipment and subsistence expenditures relating specifically to a new mid-week club providing social and well-being connections through table-tennis.

Youth Socials and Residentials is for expenditures relating to on- and off-site activities provided by the church for young people.

Church Equipment is for expenditures relating to infrastructure required to host events at the church, eg, audio-visual equipment.

The WNC Children's Ministry Fund was set up to manage a grant awarded to BCC in Dec 2022 which contributes towards the salaries and equipment needed for our work in supporting the physical development of children.

The Good Companions fund is for their running costs . The club is for the elderly and isolated, and includes food, fun, entertainment and trips.

The Women's Conference fund is for the running costs of a 2023 conference called Beloved Women's Conference, and is for the encouragement of women in their Christian faith.

A fund rename from Samuels bible fund to bible fund, to indicate change in eligibility so no longer just Samuels Nursery children but anyone who needs a bible. All previous money was spent on Samuels bibles last year so new money has been donated with the knowledge it was for bibles for anyone who needs one.

#### **Transfers between funds**

The transfer from the General Fund to the Reserves Fund is due to regular transfers to the dedicated bank account.

Transfers from the General Fund to the TMX Fund, Community Pastor & Events Fund and Youth Socials and Residential Fund are due to overspends on the restricted funds.

The transfer from the General Fund to the Church Centre Endowment Fund relates to an overspend of the endowment fund.

#### **20. EMPLOYEE BENEFIT OBLIGATIONS**

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

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 Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Minister and some members of the church staff are eligible to join the Scheme.

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 20. EMPLOYEE BENEFIT OBLIGATIONS - continued

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.] The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

#### **Actuarial valuation as at 31 December 2019**

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

Type of financial assumption	% pa
RPI price inflation assumption	3.20
CPI inflation assumption	2.70
Minimum Pensionable Income increases (RPI)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Main Scheme pension	2.70

Post-retirement mortality in accordance with 80% of the S2NFA and S2NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

#### **Recovery Plan**

## **BROADMEAD COMMUNITY CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **20. EMPLOYEE BENEFIT OBLIGATIONS - continued**

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

#### **21. RELATED PARTY DISCLOSURES**

Total donations received without conditions from trustees were £58,989 (2021: £56,717).

The custodian Trustee of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association.

The Church is in receipt of a loan from the Baptist Union Corporation as set out in note 17.

**BROADMEAD COMMUNITY CHURCH****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	51,566	3,353
Donations	203,671	231,418
Gift aid	52,459	35,248
Legacies	1,000	50,050
Other income	<u>3,871</u>	<u>930</u>
	312,567	320,999
<b>Other trading activities</b>		
Room hire and other trading income	49,348	25,976
<b>Investment income</b>		
Deposit account interest	109	72
<b>Charitable activities</b>		
Grants	17,495	14,968
BMAC	<u>4,849</u>	<u>4,299</u>
	<u>22,344</u>	<u>19,267</u>
<b>Total incoming resources</b>	384,368	366,314
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	79,467	61,498
Social security	3,913	2,665
Pensions	312	6,805
Staff expenses	320	105
Manse costs	15,447	8,700
Church costs	26,817	46,977
Building Project	504	2,913
Fellowship	21,106	14,499
BMAC	2,152	3,928
Grants to institutions	<u>22,261</u>	<u>23,881</u>
	172,299	171,971
<b>Other</b>		
Depreciation of tangible fixed assets	54,940	13,954
<b>Support costs</b>		
<b>Management</b>		
Wages	39,765	40,423
Telephone	4,026	4,520
Carried forward	43,791	44,943

This page does not form part of the statutory financial statements

**BROADMEAD COMMUNITY CHURCH****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	2022 £	2021 £
<b>Management</b>		
Brought forward	43,791	44,943
Photocopier	4,880	2,520
Administration	<u>5,147</u>	<u>4,780</u>
	53,818	52,243
<b>Finance</b>		
Bank charges	510	167
<b>Loan interest</b>		
Loan	47,330	34,627
<b>Governance costs</b>		
Independent examination fee	1,056	961
Accountancy fees payable to Independent Examiner	<u>2,634</u>	<u>1,762</u>
	<u>3,690</u>	<u>2,723</u>
Total resources expended	<u>332,587</u>	<u>275,685</u>
<b>Net income</b>	<u>51,781</u>	<u>90,629</u>

This page does not form part of the statutory financial statements

**BROADMEAD COMMUNITY CHURCH**

England & Wales - Charity number 1135268

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# Accounts

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**REGISTERED CHARITY NUMBER: 1135268**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
BROADMEAD COMMUNITY CHURCH**

**BROADMEAD COMMUNITY CHURCH**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
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**BROADMEAD COMMUNITY CHURCH**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>TRUSTEES</b>	Mr J Lee (Treasurer) (resigned 30/11/21) Mr J Madden Revd A Eakins (Chair & Minister) Miss G Murray (resigned 30/9/21) Mr S Town (resigned 30/9/21) Mrs K Dawkins Mr J Winning Mr J Ditchburn Dr R Boyd (Treasurer)
<b>PRINCIPAL ADDRESS</b>	Broadmead Community Church Broadmead Avenue Northampton NN3 2QY
<b>REGISTERED CHARITY NUMBER</b>	1135268
<b>INDEPENDENT EXAMINER</b>	DNG Dove Naish LLP Chartered Accountants Eagle House 28 Billing Road Northampton NN1 5AJ
<b>BANKERS</b>	Natwest Bank 41 The Drapery Northampton NN1 2EY  Nationwide Building Society 36 Kingsley Park Terrace Northampton NN2 7HG
<b>PROPERTY TRUSTEES</b>	The Baptist Union Corporation Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their Annual Report and financial statements for 2021.

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Object**

The Charity is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the above charitable objective.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Activities**

In order to achieve the principal objective, which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These gatherings take place each Sunday at 10:45am, although up until Easter we were only able to offer online services due to government restrictions. There are also occasional services at other times which are advertised in the church digital bulletin and the website at [broadmead.org.uk](http://broadmead.org.uk). There is a full children's and youth programme. The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these gatherings.

The Church runs a series of connect groups, huddles, community groups and small groups for the growth of faith and discipleship normally in the homes of some members and in early 2021 online, and further details of these can be obtained our website or at the Sunday Gatherings.

The Church established Samuels Christian Nursery in 1990 to offer sessional pre-school education to over forty children in the local community each week. It operates between Monday – Friday, with the purpose of offering quality education and demonstrating the love of Jesus Christ. They were open during all lockdowns and were able to operate with extremely committed staff team. They also appointed a new nursery manager following the resignation of the previous one. The Church runs the Broadmead Money Advice Centre (BMAC) and trained staff to enable money advice to be offered to clients from the local community. During 2021 they continued to offer mostly virtual support due to all the staff having to shield as part of the response to Covid-19. They began to see clients in person during the summer and now have a hybrid model.

The Church runs a weekly club for young teens who live in the locality and arranges various events for Young People from the church and the community. A programme of activities covering all ages is offered to children attending the service on Sundays. This was able to re-open after Easter in a limited way but is now fully running and numbers have gradually increased.

The Church also runs a parent and toddler group to offer advice, support, and community to parents as well as activities for children. This has continued during the year as it is considered a group which provides vital support to mums during this difficult year.

The Church runs a Craft and Chat group on a weekly basis for the local community who enjoy meeting together to develop skills in a wide range of crafts. This re-opened after Easter and has provided a vital source of company and support to those who might be isolated.

The Church has continued to partner with St. Albans Church to run a food bank which is open every Friday morning. The church is a collection point and then help to provide volunteers to staff the project. This has proved to be a vital source of help to people in the community during the challenging year. We have also delivered food parcels and shopping to those who have been shielding and this has always been done in a Covid safe way following our church's policy regarding safeguarding and finance.

The Church also held several other dedicated events during the year such as Christmas, Easter, and other special events.

The Church building was completed in April 2021 and is now being fully used by both church ministries and community groups throughout the week. These include groups such as Adult Learning, NHS Health Checks, Counselling, Adult Literacy Coaching, Northampton Music School, Art Classes, Dog Training, Carers Groups, Healing Rooms, and other interests and hobby groups such as Pilates, Kickboxing, Gymnastics and Step Aerobics.

The Church arranges lunches and other meetings that provide a meeting place for seniors. This has re-started during 2021.

## **BROADMEAD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

---

#### **OBJECTIVES AND ACTIVITIES**

The Church operates systems to ensure that all people working with children, youth and adults at risk are appropriately vetted regarding the Disclosure and Barring Service. We have clear policies and procedures set out and regular training is made available.

The Church has also put in place the policies and procedures to ensure we are compliant with all new GDPR regulations.

From time to time the Church runs courses for people interested in discovering more about Christianity. This year we ran the Alpha course in the autumn.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements and Performance**

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure, 2021 was an extremely challenging year and a significant year in the life of the church. The leadership of the church were able to pivot very quickly at the start of the second major lockdown in January to move everything from In-Person meeting and activities to online. This was incredibly well received by church and local community as we sought to connect people, especially those who were unwell, shielding or/and in isolation.

During the year two new members joined the church and we baptised four people on their confession of faith.

Attendance at our Gatherings has fluctuated from week to week during the year both In-Person and Online. However, we continued to see new people joining in person and accessing our online programme on a weekly basis. Samuel's Nursery Christian Group continued to provide quality education to local families and achieves high standards as judged by those agencies monitoring the nursery. Youth activities continued to provide a safe and secure environment for young people. The TMX youth group continued to provide a secure environment for local youth and on relaunching is extremely popular again with over fifty young people on the register.

The Children's and Youth Programme on a Sunday developed a high-quality programme of teaching which has received high praise from parents. One of our new developments this year was outdoor muddy church which engaged whole families in new way of improving health through fitness and learning through using QR codes to unlock teaching.

## BROADMEAD COMMUNITY CHURCH

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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#### FINANCIAL REVIEW

##### Financial Review

The Church continues to raise the funds which it needs to continue its activities from within its own membership, congregation and grants. No wider public appeal was made for funds during the year.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserve Policy of three months core costs which is equal to two months full running costs. We are satisfied that with this plan, together with ongoing income anticipated, that we can function effectively as a church in the coming year.

The trustees have had regard to the Charity Commissions guidance on public benefit.

The Church's Health and Safety Policy has been reviewed and we have updated all our policies and procedures. We have conducted risk assessments for using the building and all restarted activities to ensure we offer best practice in terms of the risk of Covid. The Trustees have assessed the major risks facing the church and are conducting the actions recommended to minimise these risks.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### Organisational Structure and Decision making processes

Members of the Church are accepted in accordance with the Constitution which requires them to be, or to have been, publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The Members Meeting normally takes place at least four times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint Minister, Elders and Resource Team Leaders, who together are collectively known as the Trustees, who are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. The Minister, Elders and Resource Team Leaders (The Trustees) meet at least six times a year. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective..

Approved by order of the board of trustees on .....20/9/2022..... and signed on its behalf by:



.....  
Revd A Eakins - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BROADMEAD COMMUNITY CHURCH

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### Independent examiner's report to the trustees of Broadmead Community Church

I report to the charity trustees on my examination of the accounts of Broadmead Community Church (the Trust) for the year ended 31 December 2021.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

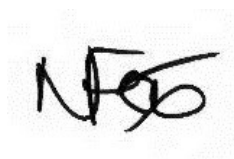
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

### Use of our report:

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox FCA  
DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

Date: 31 October 2022

**BROADMEAD COMMUNITY CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	282,363	38,636	-	320,999	326,366
<b>Charitable activities</b>						
Establishment	5	-	795	-	795	-
Charitable		1,000	17,472	-	18,472	49,481
Other trading activities	3	25,976	-	-	25,976	-
Investment income	4	66	6	-	72	201
<b>Total</b>		<b>309,405</b>	<b>56,909</b>	<b>-</b>	<b>366,314</b>	<b>376,048</b>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Ministry	6	87,996	26,262	-	114,258	94,077
Mission		38,320	6,393	-	44,713	38,100
Establishment		78,213	24,547	-	102,760	80,762
Other		213	216	13,525	13,954	216
<b>Total</b>		<b>204,742</b>	<b>57,418</b>	<b>13,525</b>	<b>275,685</b>	<b>213,155</b>
<b>NET INCOME/(EXPENDITURE)</b>						
		104,663	(509)	(13,525)	90,629	162,893
<b>Transfers between funds</b>	19	<b>(150,983)</b>	<b>696</b>	<b>150,287</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(46,320)</b>	<b>187</b>	<b>136,762</b>	<b>90,629</b>	<b>162,893</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>82,939</b>	<b>22,039</b>	<b>1,335,476</b>	<b>1,440,454</b>	<b>1,277,561</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>36,619</u></b>	<b><u>22,226</u></b>	<b><u>1,472,238</u></b>	<b><u>1,531,083</u></b>	<b><u>1,440,454</u></b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements


**BROADMEAD COMMUNITY CHURCH**

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	13	1,915	649	2,691,520	2,694,084	2,629,782
<b>CURRENT ASSETS</b>						
Debtors: amounts falling due within one year	14	11,539	1,500	-	13,039	10,370
Cash at bank		<u>47,045</u>	<u>20,077</u>	<u>-</u>	<u>67,122</u>	<u>125,989</u>
		58,584	21,577	-	80,161	136,359
<b>CREDITORS</b>						
Amounts falling due within one year	15	(4,118)	-	(64,340)	(68,458)	(74,440)
<b>NET CURRENT ASSETS</b>		<u>54,466</u>	<u>21,577</u>	<u>(64,340)</u>	<u>11,703</u>	<u>61,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		56,381	22,226	2,627,180	2,705,787	2,691,701
<b>CREDITORS</b>						
Amounts falling due after more than one year	16	-	-	(1,154,942)	(1,154,942)	(1,226,560)
<b>PROVISIONS FOR LIABILITIES</b>	18	(19,762)	-	-	(19,762)	(24,687)
<b>NET ASSETS</b>		<u>36,619</u>	<u>22,226</u>	<u>1,472,238</u>	<u>1,531,083</u>	<u>1,440,454</u>
<b>FUNDS</b>						
Unrestricted funds	19				36,619	82,939
Restricted funds					22,226	22,039
Endowment funds					<u>1,472,238</u>	<u>1,335,476</u>
<b>TOTAL FUNDS</b>					<u>1,531,083</u>	<u>1,440,454</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/12/2021 and were signed on its behalf by:

  
.....  
Revd A Eakins - Trustee

  
.....  
Dr R Boyd - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Broadmead Baptist Church is an unincorporated charity registered with the Charity Commission for England and Wales. Its charity registration number and registered address are listed on page 1.

No material uncertainties exist in relation to going concern.

The presentation currency of the financial statements is the pound sterling (£).

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are accounted for gross when received.

Legacies are accounted for at the earlier of the Estate accounts being finalised and notified and the legacy being received.

Investment income is included in the accounts in the year in which it is receivable.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Allocation and apportionment of costs**

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include office costs and governance costs. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources.

Governance costs represent direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Church Premises	- 2% on cost
Fixtures and fittings	- 10% on cost

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Fixed assets are only capitalised and depreciated for single items valued above £1,000.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The Trustees consider that the individual carrying values of assets are supportable by their value in use.

Depreciation has not been charged on the Church premises, because in the opinion of the Trustees, the residual value of the asset is not less than the original cost price.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The Church operates a defined contribution pension scheme for its employees. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of the scheme are held separately from the charity in an independently administered fund.

The Church pays pension contributions for its Ministers to the Baptist Pension Scheme which is a final salary defined benefit scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church therefore the scheme is accounted for as a defined contribution scheme.

**Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

**Public Benefit Entity Concessionary Loans**

Public benefit entity concessionary loans are initially measured at the amounts received or paid and recognised in the balance sheet. In subsequent years, the carrying amount of concessionary loans is adjusted to reflect any accrued interest payable or receivable.

**Significant judgements and estimates**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies above.

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Gifts	3,353	712
Donations	231,418	247,456
Gift aid	35,248	42,730
Legacies	50,050	31,000
Other income	<u>930</u>	<u>4,468</u>
	<u><u>320,999</u></u>	<u><u>326,366</u></u>

**3. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Room hire and other trading income	<u>25,976</u>	<u>-</u>

**4. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	<u>72</u>	<u>201</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2021 £	2020 £
BMAC	Establishment	795	-
Grants	Charitable	14,968	46,571
BMAC	Charitable	<u>3,504</u>	<u>2,910</u>
		<u>19,267</u>	<u>49,481</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
NBC	-	750
The Hobson Charity	-	10,000
The Constance Travis Charitable Trust	-	30,000
Maud Elkington Charitable Trust	750	500
Benham Charity	-	2,000
CJRS	-	3,321
Timson Trust	1,000	-
Northampton SW Grant	718	-
Eric Stanton Trust	5,000	-
John & Mildred Law Fund	2,000	-
Dorothy Johnson CT	500	-
Beatrice Laing Trust	<u>5,000</u>	-
	<u>14,968</u>	<u>46,571</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Ministry	70,881	-	43,377	114,258
Mission	13,459	23,881	7,373	44,713
Establishment	<u>63,750</u>	-	<u>39,010</u>	<u>102,760</u>
	<u>148,090</u>	<u>23,881</u>	<u>89,760</u>	<u>261,731</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021 £	2020 £
Staff costs	70,968	51,580
Staff training	-	618
Staff expenses	105	291
Manse costs	8,700	8,700
Church costs	46,977	34,734
Building Project	2,913	1,807
Fellowship	14,499	8,086
BMAC	<u>3,928</u>	<u>2,574</u>
	<u>148,090</u>	<u>108,390</u>

**8. GRANTS PAYABLE**

	2021 £	2020 £
Mission	<u>23,881</u>	<u>19,444</u>

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Supporting Broadmead Missionaries	19,124	17,211
CBA (BUGB) Home Mission	1,500	1,500
BMAC	2,820	-
Hearts Resounding	-	235
Other Local & National Missions	<u>437</u>	<u>498</u>
	<u>23,881</u>	<u>19,444</u>

**9. SUPPORT COSTS**

	Management £	Finance £	Loan interest £	Governance costs £	Totals £
Ministry	25,448	81	16,547	1,301	43,377
Mission	3,908	15	3,198	252	7,373
Establishment	<u>22,887</u>	<u>71</u>	<u>14,882</u>	<u>1,170</u>	<u>39,010</u>
	<u>52,243</u>	<u>167</u>	<u>34,627</u>	<u>2,723</u>	<u>89,760</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Management**

	Ministry £	Mission £	Establishment £	2021 Total activities £	2020 Total activities £
Wages	19,317	3,733	17,373	40,423	33,015
Telephone	2,160	417	1,943	4,520	3,699
Photocopier	1,204	233	1,083	2,520	3,700
Communications	-	-	-	-	34
Administration	<u>2,767</u>	<u>(475)</u>	<u>2,488</u>	<u>4,780</u>	<u>3,365</u>
	<u>25,448</u>	<u>3,908</u>	<u>22,887</u>	<u>52,243</u>	<u>43,813</u>

**Finance**

	Ministry £	Mission £	Establishment £	2021 Total activities £	2020 Total activities £
Bank charges	<u>81</u>	<u>15</u>	<u>71</u>	<u>167</u>	<u>336</u>

**Loan interest**

	Ministry £	Mission £	Establishment £	2021 Total activities £	2020 Total activities £
Loan	<u>16,547</u>	<u>3,198</u>	<u>14,882</u>	<u>34,627</u>	<u>37,491</u>

**Governance costs**

	Ministry £	Mission £	Establishment £	2021 Total activities £	2020 Total activities £
Independent examination fee	459	89	413	961	930
Accountancy fees payable to Independent Examiner	<u>842</u>	<u>163</u>	<u>757</u>	<u>1,762</u>	<u>2,535</u>
	<u>1,301</u>	<u>252</u>	<u>1,170</u>	<u>2,723</u>	<u>3,465</u>

**BROADMEAD COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021****10. TRUSTEES' REMUNERATION AND BENEFITS**

The Minister acts as one of the Church's trustees in accordance with its constitution and received remuneration of £52,686 (2020: £48,762) in respect of his services as Minister and other benefits including the provision of accommodation rented by the Church under a leaseback agreement.

**Trustees' expenses**

One (2020: One) Trustee was reimbursed £5,208 (2020: £2,297) during the year for expenses incurred on behalf of the Church.

**11. STAFF COSTS**

	2021 £	2020 £
Wages and salaries	101,921	86,686
Social security costs	2,665	2,059
Other pension costs	<u>6,805</u>	<u>(4,150)</u>
	<u>111,391</u>	<u>84,595</u>

Pensions for the year are made up of the following:

	2021 £	2020 £
Pension costs	11,730	13,382
Unwinding of pension provision	<u>(4,925)</u>	<u>(17,532)</u>
	<u>6,805</u>	<u>(4,150)</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Staff	<u>8</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	243,109	83,257	-	326,366
<b>Charitable activities</b>				
Charitable	3,321	46,160	-	49,481
Investment income	<u>152</u>	<u>49</u>	<u>-</u>	<u>201</u>
<b>Total</b>	246,582	129,466	-	376,048
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Ministry	74,797	19,280	-	94,077
Mission	27,446	10,654	-	38,100

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Establishment	60,010	20,752	-	80,762
Other	-	216	-	216
<b>Total</b>	162,253	50,902	-	213,155
<b>NET INCOME</b>	84,329	78,564	-	162,893
<b>Transfers between funds</b>	(131,535)	(115,845)	247,380	-
<b>Net movement in funds</b>	(47,206)	(37,281)	247,380	162,893
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	130,146	59,319	1,088,096	1,277,561
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>82,940</u>	<u>22,038</u>	<u>1,335,476</u>	<u>1,440,454</u>

**13. TANGIBLE FIXED ASSETS**

	Church Premises £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2021	2,628,917	2,161	2,631,078
Additions	76,128	2,128	78,256
At 31 December 2021	<u>2,705,045</u>	<u>4,289</u>	<u>2,709,334</u>
<b>DEPRECIATION</b>			
At 1 January 2021	-	1,296	1,296
Charge for year	13,525	429	13,954
At 31 December 2021	<u>13,525</u>	<u>1,725</u>	<u>15,250</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>2,691,520</u>	<u>2,564</u>	<u>2,694,084</u>
At 31 December 2020	<u>2,628,917</u>	<u>865</u>	<u>2,629,782</u>

All of the fixed assets are used for direct charitable purposes.

**BROADMEAD COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2021	2020
	£	£
Trade debtors	4,316	-
Other debtors	4,274	6,808
Prepayments and accrued income	<u>4,449</u>	<u>3,562</u>
	<u>13,039</u>	<u>10,370</u>

<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2021	2020
	£	£
Other loans (see note 17)	64,340	56,882
Trade creditors	168	3,642
Other creditors	150	1,110
Accruals and deferred income	<u>3,800</u>	<u>12,806</u>
	<u>68,458</u>	<u>74,440</u>

Included within other creditors is £100 (2020: £1,107) of funds held as agent.

<b>16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2021	2020
	£	£
Other loans (see note 17)	<u>1,154,942</u>	<u>1,226,560</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Baptist Union Corporation Loan within 1 year	54,340	46,882
Concessionary loans	<u>10,000</u>	<u>10,000</u>
	<u>64,340</u>	<u>56,882</u>
Amounts falling between one and two years:		
Baptist Union Corporation loan 1-2 years	56,133	48,671
Concessionary loans 1-2 years	<u>10,000</u>	<u>10,000</u>
	<u>66,133</u>	<u>58,671</u>
Amounts falling due between two and five years:		
Baptist Union Corporation loan 2-5 years	243,572	102,878
Concessionary loans 2-5 years	<u>30,000</u>	<u>30,000</u>
	<u>273,572</u>	<u>132,878</u>

**BROADMEAD COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021****17. LOANS - continued**

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Baptist Union Corporation loan over 5 years	735,237	945,011
Concessionary loans over 5 years	80,000	90,000
	<u>815,237</u>	<u>1,035,011</u>

The Baptist Union Corporation loan is repayable over 20 years at a variable interest rate. The loan is secured on all of the Church's assets and property.

There are two concessionary loans provided in aid of the Broadmead Building project and both are unsecured and interest free.

The £40,000 concessionary loan is repayable on or before 1 December 2028 or within six months of the lender's death.

The £100,000 concessionary loan is repayable in 10 equal instalments annually of £10,000 starting on 1 December 2020.

**18. PROVISIONS FOR LIABILITIES**

	2021 £	2020 £
Provisions	<u>19,762</u>	<u>24,687</u>
	2021 £	2020 £
Provision at 1 January 2021	24,687	40,488
Deficit contribution paid in the year	(4,200)	(4,240)
Unwinding of the discount factor (interest expense)	91	648
Impact of changes in assumptions	<u>(816)</u>	<u>(12,209)</u>
Provision at 31 December 2021	<u>19,762</u>	<u>24,687</u>

The provision is the net present value of additional contributions payable to The Baptist Pension Scheme, administered by the Baptist Pension Trust Limited. The contributions arise from the deficit recovery agreement and is payable annually until 30 June 2026.

This liability represents the net present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Dec 2021	31 Dec 2020	31 Dec 2019
Discount rate	0.4%	0.4%	1.7%
Future increases to minimum pensionable income	3.0%	3.0%	3.2%

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**19. MOVEMENT IN FUNDS**

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	39,159	104,597	(145,983)	(2,227)
Reserves (Virgin a/c)	43,780	66	(5,000)	38,846
	<u>82,939</u>	<u>104,663</u>	<u>(150,983)</u>	<u>36,619</u>
<b>Restricted funds</b>				
BMAC (Dedicated)	7,198	315	-	7,513
BMAC (Natwest)	1,084	71	-	1,155
TMX (Cash)	-	(456)	456	-
Building Fund	7,387	(7,772)	1,157	772
Gifts (Natwest)	-	153	(153)	-
Samuels Bibles (Natwest)	45	140	-	185
Youth Weekend Away (Natwest)	1,699	(313)	(986)	400
Dishwasher	865	(216)	-	649
Childrens Ministry	1,141	(715)	181	607
Church Warming Party	754	-	-	754
NBC Youth cafe	69	(47)	-	22
NBC Youth grant	110	-	-	110
Chairs	831	(722)	-	109
Kintsugi Hope	856	(139)	-	717
Community Pastor & Events	-	640	-	640
Table Tennis Club	-	(41)	41	-
Youth Socials and Residentials	-	30	-	30
Church Equipment	-	8,563	-	8,563
	<u>22,039</u>	<u>(509)</u>	<u>696</u>	<u>22,226</u>
<b>Endowment funds</b>				
Church Premises	1,335,476	(13,525)	150,287	1,472,238
	<u>1,440,454</u>	<u>90,629</u>	<u>-</u>	<u>1,531,083</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	309,339	(204,742)	104,597
Reserves (Virgin a/c)	<u>66</u>	<u>-</u>	<u>66</u>
	309,405	(204,742)	104,663
<b>Restricted funds</b>			
BMAC (Dedicated)	4,243	(3,928)	315
BMAC (Natwest)	71	-	71
TMX (Cash)	144	(600)	(456)
Building Fund	31,739	(39,511)	(7,772)
Gifts (Natwest)	879	(726)	153
Samuels Bibles (Natwest)	380	(240)	140
Youth Weekend Away (Natwest)	-	(313)	(313)
Dishwasher	-	(216)	(216)
Childrens Ministry	-	(715)	(715)
NBC Youth cafe	-	(47)	(47)
Chairs	-	(722)	(722)
Kintsugi Hope	1	(140)	(139)
Community Pastor & Events	9,671	(9,031)	640
Table Tennis Club	718	(759)	(41)
Youth Socials and Residentials	500	(470)	30
Church Equipment	<u>8,563</u>	<u>-</u>	<u>8,563</u>
	56,909	(57,418)	(509)
<b>Endowment funds</b>			
Church Premises	-	(13,525)	(13,525)
	<u>366,314</u>	<u>(275,685)</u>	<u>90,629</u>

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	104,787	84,176	(149,804)	39,159
Reserves (Virgin a/c)	25,359	152	18,269	43,780
	<u>130,146</u>	<u>84,328</u>	<u>(131,535)</u>	<u>82,939</u>
<b>Restricted funds</b>				
BMAC (Dedicated)	4,601	(223)	2,820	7,198
BMAC (Natwest)	199	885	-	1,084
TMX (Cash)	-	(237)	237	-
Building Fund	48,195	78,477	(119,285)	7,387
Gifts (Natwest)	13	(969)	956	-
Samuels Bibles (Natwest)	180	(135)	-	45
Youth Weekend Away (Natwest)	1,699	-	-	1,699
Dishwasher	1,081	(216)	-	865
All Nations Madagascar	6	-	(6)	-
Youth Events	-	(158)	158	-
Childrens Ministry	822	319	-	1,141
Church Warming Party	754	-	-	754
NBC Youth cafe	934	(865)	-	69
NBC Youth grant	835	-	(725)	110
Chairs	-	831	-	831
Kintsugi Hope	-	856	-	856
	<u>59,319</u>	<u>78,565</u>	<u>(115,845)</u>	<u>22,039</u>
<b>Endowment funds</b>				
Church Premises	1,088,096	-	247,380	1,335,476
	<u>1,277,561</u>	<u>162,893</u>	<u>-</u>	<u>1,440,454</u>

**BROADMEAD COMMUNITY CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021****19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	246,430	(162,254)	84,176
Reserves (Virgin a/c)	<u>152</u>	<u>-</u>	<u>152</u>
	246,582	(162,254)	84,328
<b>Restricted funds</b>			
BMAC (Dedicated)	2,351	(2,574)	(223)
BMAC (Natwest)	885	-	885
TMX (Cash)	-	(237)	(237)
Building Fund	119,311	(40,834)	78,477
Gifts (Natwest)	400	(1,369)	(969)
Samuels Bibles (Natwest)	33	(168)	(135)
Dishwasher	-	(216)	(216)
Youth Events	431	(589)	(158)
Childrens Ministry	527	(208)	319
NBC Youth cafe	-	(865)	(865)
Chairs	4,672	(3,841)	831
Kintsugi Hope	<u>856</u>	<u>-</u>	<u>856</u>
	<u>129,466</u>	<u>(50,901)</u>	<u>78,565</u>
<b>TOTAL FUNDS</b>	<u><u>376,048</u></u>	<u><u>(213,155)</u></u>	<u><u>162,893</u></u>

The Church Premises Fund represents the new Church Building.

The BMAC (Dedicated) fund is a separate account for the running of the "Broadmead Money Advice Centre".

The TMX fund represents the cash used for the running of the "TMX" youth club.

The Building Fund is dedicated to special building projects.

The Youth Weekend Away Fund is solely used to collect monies for youth trips away.

The Children's Ministry Fund is for any income or expenditure allocated to the Children's Ministry.

The Chairs Fund was created early in 2020 to raise moneys for the purchase of new chairs for the church.

The Kintsugi Hope Fund was created for a wellbeing group run by Kintsugi Hope volunteers in partnership with Broadmead. This fund is restricted and used to collect gifts aimed to the running of the group, as well as the cost of materials used.

The Community Pastor & Events Fund is for staffing, equipment and subsistence expenditures relating specifically to the organising and hosting of community-focussed activities provided by the church.

The Table Tennis Club Fund is for equipment and subsistence expenditures relating specifically to a new mid-week club providing social and well-being connections through table-tennis.

## BROADMEAD COMMUNITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 19. MOVEMENT IN FUNDS - continued

Youth Socials and Residentials is for expenditures relating to on- and off-site activities provided by the church for young people.

Church Equipment is for expenditures relating to infrastructure required to host events at the church, eg, audio-visual equipment.

##### **Transfers between funds**

The transfer from the General Fund to the Reserves Fund is due to regular transfers to the dedicated bank account.

Transfers from the General Fund to the TMX Fund, Building and Table Tennis Club are due to overspends on the restricted funds.

The transfer from the General Fund to the Church Premises Endowment Fund relates to the work on the new Church building.

Transfers from the General Fund to Children's Ministry are due to incorrectly allocated expenditure in previous years.

Transfer from Youth Weekend Away to General Fund was due to unallocated expenditure in previous years.

The transfer from the Gifts Fund to General Fund is due to a transfer from General Fund to the Gifts Fund in the prior year to cover an overspend.

#### 20. EMPLOYEE BENEFIT OBLIGATIONS

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

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 Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Minister and some members of the church staff are eligible to join the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.] The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

**20. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

**Actuarial valuation as at 31 December 2019**

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

Type of financial assumption	% pa
RPI price inflation assumption	3.20
CPI inflation assumption	2.70
Minimum Pensionable Income increases (RPI)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Main Scheme pension	2.70

Post-retirement mortality in accordance with 80% of the S2NFA and S2NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

**Recovery Plan**

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

**BROADMEAD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**21. RELATED PARTY DISCLOSURES**

Total donations received without conditions from trustees were £56,717 (2020: £62,747).

The custodian Trustee of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association.

The Church is in receipt of a loan from the Baptist Union Corporation as set out in note 17.

**BROADMEAD COMMUNITY CHURCH****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	3,353	712
Donations	231,418	247,456
Gift aid	35,248	42,730
Legacies	50,050	31,000
Other income	<u>930</u>	<u>4,468</u>
	320,999	326,366
<b>Other trading activities</b>		
Room hire and other trading income	25,976	-
<b>Investment income</b>		
Deposit account interest	72	201
<b>Charitable activities</b>		
Grants	14,968	46,571
BMAC	<u>4,299</u>	<u>2,910</u>
	<u>19,267</u>	<u>49,481</u>
<b>Total incoming resources</b>	366,314	376,048
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	61,498	53,671
Social security	2,665	2,059
Pensions	6,805	(4,150)
Staff training	-	618
Staff expenses	105	291
Manse costs	8,700	8,700
Church costs	46,977	34,734
Building Project	2,913	1,807
Fellowship	14,499	8,086
BMAC	3,928	2,574
Grants to institutions	<u>23,881</u>	<u>19,444</u>
	171,971	127,834
<b>Other</b>		
Depreciation of tangible fixed assets	13,954	216
<b>Support costs</b>		
<b>Management</b>		
Wages	40,423	33,015
Carried forward	40,423	33,015

This page does not form part of the statutory financial statements

**BROADMEAD COMMUNITY CHURCH****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	2021 £	2020 £
<b>Management</b>		
Brought forward	40,423	33,015
Telephone	4,520	3,699
Photocopier	2,520	3,700
Communications	-	34
Administration	<u>4,780</u>	<u>3,365</u>
	52,243	43,813
<b>Finance</b>		
Bank charges	167	336
<b>Loan interest</b>		
Loan	34,627	37,491
<b>Governance costs</b>		
Independent examination fee	961	930
Accountancy fees payable to Independent Examiner	<u>1,762</u>	<u>2,535</u>
	<u>2,723</u>	<u>3,465</u>
Total resources expended	<u>275,685</u>	<u>213,155</u>
<b>Net income</b>	<u>90,629</u>	<u>162,893</u>

This page does not form part of the statutory financial statements

**BROADMEAD COMMUNITY CHURCH**

England & Wales - Charity number 1135268

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# Accounts

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**REGISTERED CHARITY NUMBER: 1135268**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>TRUSTEES</b>	Mr J Lee (Treasurer) Mr J Madden Revd A Eakins (Chair & Minister) Miss G Murray Mr S Town Mrs K Dawkins Mr J Winning Mr J Ditchburn Dr R Boyd Mrs L Soto-Cartwright (resigned 14/1/20)
<b>PRINCIPAL ADDRESS</b>	Broadmead Baptist Church Broadmead Avenue Northampton NN3 2QY
<b>REGISTERED CHARITY NUMBER</b>	1135268
<b>INDEPENDENT EXAMINER</b>	DNG Dove Naish LLP Chartered Accountants Eagle House 28 Billing Road Northampton NN1 5AJ
<b>BANKERS</b>	Natwest Bank 41 The Drapery Northampton NN1 2EY  Nationwide Building Society 36 Kingsley Park Terrace Northampton NN2 7HG
<b>PROPERTY TRUSTEES</b>	The Baptist Union Corporation Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees present their Annual Report and financial statements for 2020.

**OBJECTIVES AND ACTIVITIES**

**Charitable Object**

The Charity is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the above object.

## **BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Activities**

In order to achieve the principal objective, which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These gatherings take place each Sunday at 9:30am, 11:15am and 4pm, although during much of this last year we were only able to offer online services due to the global pandemic. When we did return for In-person gatherings in October we held the service at 10:30am in our new worship space. There are also occasional services at other times which are advertised in the church digital bulletin and the website at [broadmead.org.uk](http://broadmead.org.uk). There is a full children's and youth programme during both gatherings. The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these gatherings.

The Church runs a series of connect and small groups for the growth of faith and discipleship normally in the homes of some members and in 2020 online, and further details of these can be obtained our website or at the Sunday Gatherings.

The Church established Samuels Christian Nursery in 1990 to offer sessional pre-school education to over 40 children in the local community each week. The nursery, now a charity, returned to the Church premises in January 2019. It operates between Monday - Friday, with the purpose of offering quality education and demonstrating the love of Jesus Christ. The Nursery had a challenging year and remained shut for just over two months during the first lockdown. They also appointed a new nursery manager following the resignation of the previous one.

The Church established the Broadmead Money Advice Centre (BMAC) and trained staff to enable money advice to be offered to clients from the local community. They moved back into the new church centre from January 2019 but went to virtual support at the end of March and have continued to do so for the whole of the year due to all the staff having to shield as part of the response to Covid-19.

The Church runs a weekly club for young teens who live in the locality and arranges various events for Young People from the church and the community. A programme of activities covering all ages is offered to children attending the service on Sundays. This was only able to meet during the first three months of the year but hopes to run in 2021. We were, however, able to provide youth support huddles, online youth groups and outdoor meetings when it was safe to do so.

The Church runs a Coffee Morning on Thursdays for parents and young children in term time to provide a meeting place for parents and young children. This only meet for the first three months of the year. The church also runs a Mums Meet group to offer advice, support and community to mums and this has continued during the year as it is considered a group which provides vital support to mums during this difficult year.

The Church runs a Craft and Chat group on a weekly basis for the local community who enjoy meeting together to develop skills in a wide range of crafts. This has moved online from April 2020.

The church has continued to partner with St. Alban's Church to run a food bank which is open every Friday morning. The church is a collection point and then help to provide volunteers to staff the project. This has proved to be a vital source of help to people in the community during the challenging year. We have also delivered food parcels and shopping to those who have been shielding and this has always been done in a Covid safe way following our church's policy regarding safeguarding and finance.

The Church also held several other special events during the year such as Christmas, Easter and other special events.

## **BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **OBJECTIVES AND ACTIVITIES**

The Church continues to fundraise for the completion of the building. The building opened in December 2018 with the ground floor complete. Work to complete the upstairs re-started in November 2019 and will be complete early next year.

The new build has taken a considerable amount of effort and energy from the whole church to move back into. It has taken time to establish within the community but is now regularly used by outside groups such as Adult Learning, NHS Health Checks, NHS Breast Feeding Café, Dog Training, Carers Groups, Healing Rooms, and other interests and hobby groups such as Pilates, Karate, Gymnastics and Zumba.

The Church arranges lunches and other meetings that provide a meeting place for seniors. This has moved online as a weekly catch up during the lockdowns this year.

The Church operates systems to ensure that all people working with children, youth and adults at risk are appropriately vetted regarding the Disclosure and Barring Service. We have clear policies and procedures set out and regular training is made available.

The Church has also put in place the policies and procedures to ensure we are compliant with all new GDPR regulations that came into law in May 2018.

From time to time the Church runs courses for people interested in discovering more about Christianity. This year we ran the alpha course in the autumn.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements and Performance**

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure, 2020 was an extremely challenging year and a significant year in the life of the church. The leadership of the church were able to pivot very quickly at the start of lockdown in March to move everything from In-Person meeting and activities to online. This was incredibly well received by church and local community as we sought to connect people, especially those who were unwell, shielding or/and in isolation.

During the year four new members joined the church. We were able to celebrate the dedication of one child and the wedding of two couples.

Attendance at our Gatherings has fluctuated from week to week during the year both In-Person and Online. However, we have continued to see new people accessing our online programme on a weekly basis.

Samuel's Nursery Christian Group, now operating in the new building, continued to provide a quality service to local families and achieves high standards as judged by those agencies monitoring the nursery. Youth activities continued to provide a safe and secure environment for young people. The TMX youth group continued to provide a secure environment for local youth and on relaunching is very popular again with over 50 young people on the register. Broadmead Money Advice Centre continues to see clients with financial difficulties.

The Children's and Youth Programme on a Sunday developed a high-quality programme of teaching which has received high praise from parents. One of our new develops this year was outdoor muddy church which engaged whole families in new way of improving health through fitness and learning through using QR codes to unlock teaching.

## **BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **FINANCIAL REVIEW**

##### **Financial Review**

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserve Policy of three months core costs which is equal to two months full running costs. We are satisfied that with this plan, together with ongoing income anticipated, that we can function effectively as a church in the coming year.

The Trustees have had regard to the Charity Commissions guidance on public benefit.

The Church's Health and Safety Policy is being reviewed and we now have a planned schedule for establishing and updating all our policies and procedures. We have carried out risk assessments for using the building and all restarted activities to ensure we are Covid secure. The Trustees have assessed the major risks facing the church and are carrying out the actions recommended to minimise these risks.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Organisational Structure and Decision making processes**

Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The Members Meeting normally takes place at least four times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint Minister, Elders and Resource Team Leaders, who together are collectively known as the Trustees, who are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. The Minister, Elders and Resource Team Leaders meet at least six times a year. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

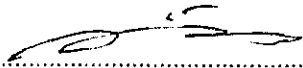
Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

Approved by order of the board of trustees on ..... 8 JUNE 2021 ..... and signed on its behalf by:



.....  
Revd A Eakins - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

---

**Independent examiner's report to the trustees of Broadmead Baptist Church, Northampton**

I report to the charity trustees on my examination of the accounts of Broadmead Baptist Church, Northampton (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our independent examination work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our independent examination work, for this report, or for the opinions we have formed.



Nicola Fox  
FCA  
DNG Dove Naish LLP  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

Date: 14 June 2021.....

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	243,109	83,257	-	326,366	457,748
<b>Charitable activities</b>						
Charitable	4	3,321	46,160	-	49,481	4,790
Investment income	3	<u>152</u>	<u>49</u>	-	<u>201</u>	<u>271</u>
<b>Total</b>		<b>246,582</b>	<b>129,466</b>	<b>-</b>	<b>376,048</b>	<b>462,809</b>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Ministry	5	74,797	19,280	-	94,077	109,220
Mission		27,446	10,654	-	38,100	60,494
Establishment		60,010	20,752	-	80,762	84,290
Support		-	-	-	-	-
Other		<u>-</u>	<u>216</u>	<u>-</u>	<u>216</u>	<u>216</u>
<b>Total</b>		<b>162,253</b>	<b>50,902</b>	<b>-</b>	<b>213,155</b>	<b>254,220</b>
<b>NET INCOME</b>		<b>84,329</b>	<b>78,564</b>	<b>-</b>	<b>162,893</b>	<b>208,589</b>
Transfers between funds	18	<u>(131,535)</u>	<u>(115,845)</u>	<u>247,380</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>(47,206)</b>	<b>(37,281)</b>	<b>247,380</b>	<b>162,893</b>	<b>208,589</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>130,146</b>	<b>59,319</b>	<b>1,088,096</b>	<b>1,277,561</b>	<b>1,068,972</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>82,940</u></b>	<b><u>22,038</u></b>	<b><u>1,335,476</u></b>	<b><u>1,440,454</u></b>	<b><u>1,277,561</u></b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	12	-	865	2,628,917	2,629,782	2,484,517
<b>CURRENT ASSETS</b>						
Debtors: amounts falling due within one year	13	9,943	428	-	10,371	19,250
Cash at bank		<u>105,243</u>	<u>20,746</u>	<u>-</u>	<u>125,989</u>	<u>214,939</u>
		115,186	21,174	-	136,360	234,189
<b>CREDITORS</b>						
Amounts falling due within one year	14	<u>(7,560)</u>	-	<u>(66,881)</u>	<u>(74,441)</u>	<u>(143,806)</u>
<b>NET CURRENT ASSETS</b>		<u>107,626</u>	<u>21,174</u>	<u>(66,881)</u>	<u>61,919</u>	<u>90,383</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		107,626	22,039	2,562,036	2,691,701	2,574,900
<b>CREDITORS</b>						
Amounts falling due after more than one year	15	-	-	(1,226,560)	(1,226,560)	(1,256,891)
<b>PROVISIONS FOR LIABILITIES</b>	17	<u>(24,687)</u>	-	<u>-</u>	<u>(24,687)</u>	<u>(40,448)</u>
<b>NET ASSETS</b>		<u>82,939</u>	<u>22,039</u>	<u>1,335,476</u>	<u>1,440,454</u>	<u>1,277,561</u>

The notes form part of these financial statements

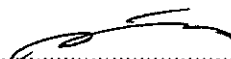
BROADMEAD BAPTIST CHURCH, NORTHAMPTON

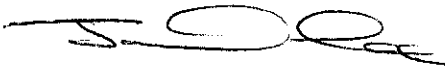
BALANCE SHEET - continued  
31 DECEMBER 2020

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<b>FUNDS</b>	18		
Unrestricted funds		82,939	130,146
Restricted funds		22,039	59,319
Endowment funds		<u>1,335,476</u>	<u>1,088,096</u>
<b>TOTAL FUNDS</b>		<u>1,440,454</u>	<u>1,277,561</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 Dec 2021 and were signed on its behalf by:

  
.....  
Revd A Eakins - Trustee

  
.....  
Mr J Lee - Trustee

The notes form part of these financial statements

## BROADMEAD BAPTIST CHURCH, NORTHAMPTON

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Broadmead Baptist Church is an unincorporated charity registered with the Charity Commission for England and Wales. Its charity registration number and registered address are listed on page 1.

No material uncertainties exist in relation to going concern.

The presentation currency of the financial statements is the pound sterling (£).

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are accounted for gross when received.

Legacies are accounted for at the earlier of the Estate accounts being finalised and notified and the legacy being received.

Investment income is included in the accounts in the year in which it is receivable.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Allocation and apportionment of costs**

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include office costs and governance costs. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources.

Governance costs represent direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

## BROADMEAD BAPTIST CHURCH, NORTHAMPTON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. ACCOUNTING POLICIES - continued

##### Tangible fixed assets

Fixtures and fittings - 10% on cost

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Fixed assets are only capitalised and depreciated for single items valued above £1,000.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The Trustees consider that the individual carrying values of assets are supportable by their value in use.

Depreciation has not been charged on the Church premises, because in the opinion of the Trustees, the residual value of the asset is not less than the original cost price.

##### Taxation

The charity is exempt from tax on its charitable activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### Pension costs and other post-retirement benefits

The Church operates a defined contribution pension scheme for its employees. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of the scheme are held separately from the charity in an independently administered fund.

The Church pays pension contributions for its Ministers to the Baptist Pension Scheme which is a final salary defined benefit scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church therefore the scheme is accounted for as a defined contribution scheme.

##### Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

**Public Benefit Entity Concessionary Loans**

Public benefit entity concessionary loans are initially measured at the amounts received or paid and recognised in the balance sheet. In subsequent years, the carrying amount of concessionary loans is adjusted to reflect any accrued interest payable or receivable.

**Significant judgements and estimates**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies above.

**2. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Gifts	712	27,790
Donations	247,456	228,658
Gift aid	42,730	41,037
Legacies	31,000	150,791
Other income	<u>4,468</u>	<u>9,472</u>
	<u>326,366</u>	<u>457,748</u>

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. INVESTMENT INCOME**

	2020	2019
	£	£
Deposit account interest	<u>201</u>	<u>271</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		2020	2019
	Activity	£	£
Grants	Charitable	46,571	3,150
BMAC	Charitable	<u>2,910</u>	<u>1,640</u>
		<u>49,481</u>	<u>4,790</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Mazars Trust	-	250
NBC	750	2,900
The Hobson Charity	10,000	-
The Constance Travis Charitable Trust	30,000	-
Maud Elkington Charitable Trust	500	-
Benham Charity	2,000	-
CJRS	<u>3,321</u>	-
	<u>46,571</u>	<u>3,150</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Ministry	52,698	-	41,379	94,077
Mission	10,451	19,444	8,205	38,100
Establishment	<u>45,241</u>	<u>-</u>	<u>35,521</u>	<u>80,762</u>
	<u>108,390</u>	<u>19,444</u>	<u>85,105</u>	<u>212,939</u>

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2020	2019
	£	£
Staff costs	51,580	71,388
Staff training	618	469
Staff expenses	291	654
Manse costs	8,700	8,700
Church costs	34,734	20,128
Building Project	1,807	25,114
Fellowship	8,086	13,175
BMAC	<u>2,574</u>	<u>4,215</u>
	<u>108,390</u>	<u>143,843</u>

**7. GRANTS PAYABLE**

	2020	2019
	£	£
Mission	<u>19,444</u>	<u>22,771</u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Supporting Broadmead Missionaries	17,211	18,021
CBA (BUGB) Home Mission	1,500	1,500
BMAC	-	100
Hearts Resounding	235	2,820
Other Local & National Missions	<u>498</u>	<u>330</u>
	<u>19,444</u>	<u>22,771</u>

**8. SUPPORT COSTS**

	Management	Finance	Loan interest	Governance costs	Totals
	£	£	£	£	£
Ministry	21,302	164	18,228	1,685	41,379
Mission	4,224	32	3,615	334	8,205
Establishment	<u>18,287</u>	<u>140</u>	<u>15,648</u>	<u>1,446</u>	<u>35,521</u>
	<u>43,813</u>	<u>336</u>	<u>37,491</u>	<u>3,465</u>	<u>85,105</u>

BROADMEAD BAPTIST CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

**Management**

	Ministry £	Mission £	Establishment £	2020 Total activities £	2019 Total activities £
Wages	16,052	3,183	13,780	33,015	30,567
Telephone	1,798	357	1,544	3,699	3,583
Photocopier	1,799	357	1,544	3,700	2,440
Communications	17	3	14	34	560
Administration	<u>1,636</u>	<u>324</u>	<u>1,405</u>	<u>3,365</u>	<u>2,677</u>
	<u>21,302</u>	<u>4,224</u>	<u>18,287</u>	<u>43,813</u>	<u>39,827</u>

**Finance**

	Ministry £	Mission £	Establishment £	2020 Total activities £	2019 Total activities £
Bank charges	<u>164</u>	<u>32</u>	<u>140</u>	<u>336</u>	<u>-</u>

**Loan interest**

	Ministry £	Mission £	Establishment £	2020 Total activities £	2019 Total activities £
Loan	<u>18,228</u>	<u>3,615</u>	<u>15,648</u>	<u>37,491</u>	<u>44,843</u>

**Governance costs**

	Ministry £	Mission £	Establishment £	2020 Total activities £	2019 Total activities £
Independent examination fee	452	90	388	930	900
Accountancy fees payable to Independent Examiner	<u>1,233</u>	<u>244</u>	<u>1,058</u>	<u>2,535</u>	<u>1,820</u>
	<u>1,685</u>	<u>334</u>	<u>1,446</u>	<u>3,465</u>	<u>2,720</u>

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**9. TRUSTEES' REMUNERATION AND BENEFITS**

The Minister acts as one of the Church's trustees in accordance with its constitution and received remuneration of £48,762 (2019: £41,117) in respect of his services as Minister and other benefits including the provision of accommodation rented by the Church under a leaseback agreement.

**Trustees' expenses**

One (2019: Two) Trustee was reimbursed £2,297 (2019: £4,598) during the year for expenses incurred on behalf of the Church.

**10. STAFF COSTS**

	2020	2019
	£	£
Wages and salaries	86,686	86,833
Social security costs	2,059	4,277
Other pension costs	<u>(4,150)</u>	<u>10,845</u>
	<u>84,595</u>	<u>101,955</u>

Pensions for the year are made up of the following:

	2020	2019
	£	£
Pension costs	13,382	9,242
Unwinding of pension provision	<u>(17,532)</u>	<u>1,603</u>
	<u>(4,150)</u>	<u>10,845</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Staff	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	314,703	143,045	-	457,748
<b>Charitable activities</b>				
Charitable	-	4,790	-	4,790
Investment income	<u>246</u>	<u>25</u>	<u>-</u>	<u>271</u>
<b>Total</b>	314,949	147,860	-	462,809
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Ministry	90,343	18,877	-	109,220
Mission	41,705	18,789	-	60,494
Establishment	43,273	41,017	-	84,290
Support	-	-	-	-
Other	<u>-</u>	<u>216</u>	<u>-</u>	<u>216</u>
<b>Total</b>	<u>175,321</u>	<u>78,899</u>	<u>-</u>	<u>254,220</u>
<b>NET INCOME</b>	139,628	68,961	-	208,589
<b>Transfers between funds</b>	<u>(4,233)</u>	<u>(40,419)</u>	<u>44,652</u>	<u>-</u>
<b>Net movement in funds</b>	135,395	28,542	44,652	208,589
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	<u>(5,249)</u>	<u>30,777</u>	<u>1,043,444</u>	<u>1,068,972</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>130,146</u></u>	<u><u>59,319</u></u>	<u><u>1,088,096</u></u>	<u><u>1,277,561</u></u>

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**12. TANGIBLE FIXED ASSETS**

	Church Premises £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2020	2,483,436	2,161	2,485,597
Additions	<u>145,481</u>	<u>-</u>	<u>145,481</u>
At 31 December 2020	<u>2,628,917</u>	<u>2,161</u>	<u>2,631,078</u>
<b>DEPRECIATION</b>			
At 1 January 2020	-	1,080	1,080
Charge for year	<u>-</u>	<u>216</u>	<u>216</u>
At 31 December 2020	<u>-</u>	<u>1,296</u>	<u>1,296</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>2,628,917</u>	<u>865</u>	<u>2,629,782</u>
At 31 December 2019	<u>2,483,436</u>	<u>1,081</u>	<u>2,484,517</u>

All of the fixed assets are used for direct charitable purposes.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	6,809	4,789
Prepayments and accrued income	<u>3,562</u>	<u>14,461</u>
	<u>10,371</u>	<u>19,250</u>

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other loans (see note 16)	56,882	55,649
Trade creditors	3,642	-
Other creditors	1,111	1,415
Accruals and deferred income	<u>12,806</u>	<u>86,742</u>
	<u>74,441</u>	<u>143,806</u>

Included within other creditors is £1,107 (2019: £1,415) of funds held as agent.

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Other loans (see note 16)	<u>1,226,560</u>	<u>1,256,891</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Baptist Union Corporation Loan within 1 year	46,882	45,649
Concessionary loans	<u>10,000</u>	<u>10,000</u>
	<u>56,882</u>	<u>55,649</u>
Amounts falling between one and two years:		
Baptist Union Corporation loan 1-2 years	48,671	47,513
Concessionary loans 1-2 years	<u>10,000</u>	<u>10,000</u>
	<u>58,671</u>	<u>57,513</u>
Amounts falling due between two and five years:		
Baptist Union Corporation loan 2-5 years	102,878	153,593
Concessionary loans 2-5 years	<u>30,000</u>	<u>30,000</u>
	<u>132,878</u>	<u>183,593</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Baptist Union Corporation loan over 5 years	945,011	925,785
Concessionary loans over 5 years	<u>90,000</u>	<u>90,000</u>
	<u>1,035,011</u>	<u>1,015,785</u>

The Baptist Union Corporation loan is repayable over 20 years at a variable interest rate. The loan is secured on all of the Church's assets and property.

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**16. LOANS - continued**

There are two concessionary loans provided in aid of the Broadmead Building project and both are unsecured and interest free.

The £40,000 concessionary loan is repayable on or before 1 December 2028 or within six months of the lender's death.

The £100,000 concessionary loan is repayable in 10 equal instalments annually of £10,000 starting on 1 December 2020.

**17. PROVISIONS FOR LIABILITIES**

	2020 £	2019 £
Provisions	<u>24,687</u>	<u>40,448</u>
	2020 £	2019 £
Provision at 1 January 2020	40,488	43,011
Deficit contribution paid in the year	(4,240)	(4,166)
Unwinding of the discount factor (interest expense)	648	983
Impact of changes in assumptions	<u>(12,209)</u>	<u>620</u>
Provision at 31 December 2020	<u>24,687</u>	<u>40,448</u>

The provision is the net present value of additional contributions payable to The Baptist Pension Scheme, administered by the Baptist Pension Trust Limited. The contributions arise from the deficit recovery agreement and is payable annually until 31 December 2028.

This liability represents the net present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Dec 2020	31 Dec 2019	31 Dec 2018
Discount rate	0.4%	1.7%	2.4%
Future increases to minimum pensionable income	3.0%	3.2%	3.3%

BROADMEAD BAPTIST CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

18. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	104,787	84,176	(149,804)	39,159
Reserves (Virgin a/c)	<u>25,359</u>	<u>152</u>	<u>18,269</u>	<u>43,780</u>
	130,146	84,328	(131,535)	82,939
<b>Restricted funds</b>				
BMAC (Dedicated)	4,601	(223)	2,820	7,198
BMAC (Natwest)	199	885	-	1,084
TMX (Cash)	-	(237)	237	-
Building Fund	48,195	78,477	(119,285)	7,387
Gifts (Natwest)	13	(969)	956	-
Samuels Bibles (Natwest)	180	(135)	-	45
Youth Weekend Away (Natwest)	1,699	-	-	1,699
Dishwasher	1,081	(216)	-	865
All Nations Madagascar	6	-	(6)	-
Youth Events	-	(158)	158	-
Childrens Ministry	822	319	-	1,141
Church Warming Party	754	-	-	754
NBC Youth cafe	934	(865)	-	69
NBC Youth grant	835	-	(725)	110
Chairs	-	831	-	831
Kintsugi Hope	<u>-</u>	<u>856</u>	<u>-</u>	<u>856</u>
	59,319	78,565	(115,845)	22,039
<b>Endowment funds</b>				
Church Premises	<u>1,088,096</u>	-	247,380	<u>1,335,476</u>
<b>TOTAL FUNDS</b>	<u><u>1,277,561</u></u>	<u><u>162,893</u></u>	<u><u>-</u></u>	<u><u>1,440,454</u></u>

BROADMEAD BAPTIST CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	246,430	(162,254)	84,176
Reserves (Virgin a/c)	<u>152</u>	<u>-</u>	<u>152</u>
	246,582	(162,254)	84,328
<b>Restricted funds</b>			
BMAC (Dedicated)	2,351	(2,574)	(223)
BMAC (Natwest)	885	-	885
TMX (Cash)	-	(237)	(237)
Building Fund	119,311	(40,834)	78,477
Gifts (Natwest)	400	(1,369)	(969)
Samuels Bibles (Natwest)	33	(168)	(135)
Dishwasher	-	(216)	(216)
Youth Events	431	(589)	(158)
Childrens Ministry	527	(208)	319
NBC Youth cafe	-	(865)	(865)
Chairs	4,672	(3,841)	831
Kintsugi Hope	<u>856</u>	<u>-</u>	<u>856</u>
	<u>129,466</u>	<u>(50,901)</u>	<u>78,565</u>
<b>TOTAL FUNDS</b>	<u><u>376,048</u></u>	<u><u>(213,155)</u></u>	<u><u>162,893</u></u>

BROADMEAD BAPTIST CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
<b>Unrestricted funds</b>				
General fund	(36,446)	139,517	1,716	104,787
Reserves (Virgin a/c)	31,197	111	(5,949)	25,359
	(5,249)	139,628	(4,233)	130,146
<b>Restricted funds</b>				
BMAC (Dedicated)	4,527	(2,746)	2,820	4,601
BMAC (Natwest)	64	135	-	199
Building Fund	24,488	68,359	(44,652)	48,195
Gifts (Natwest)	82	(69)	-	13
Samuels Bibles (Natwest)	-	180	-	180
Youth Weekend Away (Natwest)	313	1,386	-	1,699
Dishwasher	1,297	(216)	-	1,081
All Nations Madagascar	6	-	-	6
Youth Events	-	(1,413)	1,413	-
Childrens Ministry	-	822	-	822
Church Warming Party	-	754	-	754
NBC Youth cafe	-	934	-	934
NBC Youth grant	-	835	-	835
	30,777	68,961	(40,419)	59,319
<b>Endowment funds</b>				
Church Premises	1,043,444	-	44,652	1,088,096
<b>TOTAL FUNDS</b>	<u>1,068,972</u>	<u>208,589</u>	<u>-</u>	<u>1,277,561</u>

BROADMEAD BAPTIST CHURCH, NORTHAMPTON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	314,838	(175,321)	139,517
Reserves (Virgin a/c)	<u>111</u>	<u>-</u>	<u>111</u>
	314,949	(175,321)	139,628
<b>Restricted funds</b>			
BMAC (Dedicated)	1,469	(4,215)	(2,746)
BMAC (Natwest)	235	(100)	135
Building Fund	139,855	(71,496)	68,359
Gifts (Natwest)	-	(69)	(69)
Samuels Bibles (Natwest)	368	(188)	180
Youth Weekend Away (Natwest)	1,386	-	1,386
Dishwasher	-	(216)	(216)
Youth Events	71	(1,484)	(1,413)
Childrens Ministry	822	-	822
Church Warming Party	754	-	754
NBC Youth cafe	1,000	(66)	934
NBC Youth grant	<u>1,900</u>	<u>(1,065)</u>	<u>835</u>
	<u>147,860</u>	<u>(78,899)</u>	<u>68,961</u>
<b>TOTAL FUNDS</b>	<u>462,809</u>	<u>(254,220)</u>	<u>208,589</u>

The Church Premises Fund represents the new Church Building.

The BMAC (Dedicated) fund is a separate account for the running of the "Broadmead Money Advice Centre".

The TMX fund represents the cash used for the running of the "TMX" youth club.

The Building Fund is dedicated to special building projects.

The Youth Weekend Away Fund is solely used to collect monies for youth trips away.

The Children's Ministry Fund is for any income or expenditure allocated to the Children's Ministry.

The Chairs Fund was created early in 2020 to raise moneys for the purchase of new chairs for the church.

The Kintsugi Hope Fund was created for a wellbeing group run by Kintsugi Hope volunteers in partnership with Broadmead. This fund is restricted and used to collect gifts aimed to the running of the group, as well as the cost of materials used.

## BROADMEAD BAPTIST CHURCH, NORTHAMPTON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 18. MOVEMENT IN FUNDS - continued

##### Transfers between funds

The transfer from the Building Funds to the Church Premises Endowment Fund relates to the work on the new Church building funded in part by donations.

The transfer from the General Fund to the Church Premises Endowment Fund relates to the work on the new Church building.

The transfer from the General Fund to the Reserves Fund is due to regular transfers to the dedicated bank account.

Transfers from the General Fund to the TMX Fund, Gifts Fund and Youth Events Fund are due to overspends on the restricted funds.

Transfers from the All Nations fund and NBC Youth Grant Fund to the General Fund are due to unallocated expenditure in previous years.

#### 19. EMPLOYEE BENEFIT OBLIGATIONS

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

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 Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Minister and some members of the church staff are eligible to join the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.] The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

## BROADMEAD BAPTIST CHURCH, NORTHAMPTON

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 19. EMPLOYEE BENEFIT OBLIGATIONS - continued

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

#### Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

Type of financial assumption	% pa
RPI price inflation assumption	3.20
CPI inflation assumption	2.70
Minimum Pensionable Income increases (RPI)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Main Scheme pension	2.70

Post-retirement mortality in accordance with 80% of the S2NFA and S2NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

#### Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**20. RELATED PARTY DISCLOSURES**

Total donations received without conditions from trustees were £62,747 (2019: £22,277).

The custodian Trustee of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association.

The Church is in receipt of a loan from the Baptist Union Corporation as set out in note 17.

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	712	27,790
Donations	247,456	228,658
Gift aid	42,730	41,037
Legacies	31,000	150,791
Other income	<u>4,468</u>	<u>9,472</u>
	326,366	457,748
<b>Investment income</b>		
Deposit account interest	201	271
<b>Charitable activities</b>		
Grants	46,571	3,150
BMAC	<u>2,910</u>	<u>1,640</u>
	<u>49,481</u>	<u>4,790</u>
<b>Total incoming resources</b>	376,048	462,809
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	53,671	56,266
Social security	2,059	4,277
Pensions	(4,150)	10,845
Staff training	618	469
Staff expenses	291	654
Manse costs	8,700	8,700
Church costs	34,734	20,128
Building Project	1,807	25,114
Fellowship	8,086	13,175
BMAC	2,574	4,215
Grants to institutions	<u>19,444</u>	<u>22,771</u>
	127,834	166,614
<b>Other</b>		
Depreciation of tangible fixed assets	216	216
<b>Support costs</b>		
<b>Management</b>		
Wages	33,015	30,567
Carried forward	33,015	30,567

This page does not form part of the statutory financial statements

**BROADMEAD BAPTIST CHURCH, NORTHAMPTON**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	2020	2019
	£	£
<b>Management</b>		
Brought forward	33,015	30,567
Telephone	3,699	3,583
Photocopier	3,700	2,440
Communications	34	560
Administration	<u>3,365</u>	<u>2,677</u>
	43,813	39,827
<b>Finance</b>		
Bank charges	336	-
<b>Loan interest</b>		
Loan	37,491	44,843
<b>Governance costs</b>		
Independent examination fee	930	900
Accountancy fees payable to Independent Examiner	<u>2,535</u>	<u>1,820</u>
	<u>3,465</u>	<u>2,720</u>
Total resources expended	<u>213,155</u>	<u>254,220</u>
<b>Net income</b>	<u>162,893</u>	<u>208,589</u>

This page does not form part of the statutory financial statements