

**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>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 5</b>
<b>Independent Examiner's Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 25</b>
<b>Detailed Statement of Financial Activities</b>	<b>26 to 27</b>

## 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 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. 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**

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#### **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.

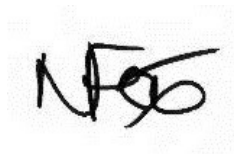
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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>	5					
Establishment		-	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>		309,405	56,909	-	366,314	376,048
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	6					
Ministry		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>		204,742	57,418	13,525	275,685	213,155
<b>NET INCOME/(EXPENDITURE)</b>		104,663	(509)	(13,525)	90,629	162,893
<b>Transfers between funds</b>	19	(150,983)	696	150,287	-	-
<b>Net movement in funds</b>		(46,320)	187	136,762	90,629	162,893
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		82,939	22,039	1,335,476	1,440,454	1,277,561
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>36,619</u>	<u>22,226</u>	<u>1,472,238</u>	<u>1,531,083</u>	<u>1,440,454</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 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>	19					
Unrestricted funds					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 20/4/2022 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.

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

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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**

	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><u>25,976</u></u>	<u><u>-</u></u>

**4. INVESTMENT INCOME**

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

# BROADMEAD COMMUNITY CHURCH

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

### 5. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
BMAC	Activity 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>-</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>-</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	<u>76,128</u>	<u>2,128</u>	<u>78,256</u>
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	<u>13,525</u>	<u>429</u>	<u>13,954</u>
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****14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	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>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	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.

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

	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)	<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)	-
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	<u>-</u>	<u>8,563</u>	<u>-</u>	<u>8,563</u>
	22,039	(509)	696	22,226
<b>Endowment funds</b>				
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 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
	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	-	856	-	856
	59,319	78,565	(115,845)	22,039
<b>Endowment funds</b>				
Church Premises	1,088,096	-	247,380	1,335,476
<b>TOTAL FUNDS</b>	<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.



**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.

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


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**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.

**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**

	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**

	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><u>90,629</u></u>	<u><u>162,893</u></u>