

BROADWAY BAPTIST CHURCH

England & Wales - Charity number 1176794

Details

Status Registered

Legal form CIO

Registered 2018-01-23

Register [View on the Charity Commission register](#)

Contact

Address Broadway Baptist Church
166 Broadway
Derby
DE22 1BP

Phone 01332346719

Email secretary@broadwaybaptist.co.uk

Website www.broadwaybaptist.co.uk

Activities

Objects: THE PRINCIPAL PURPOSES OF THE CHURCH ARE:- 3.1.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES OF THE BAPTIST DENOMINATION. 3.1.2 THE CHURCH MAY ALSO ADVANCE EDUCATION AND CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD. 3.2 [NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHURCH FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.]

Activities: 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.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Derby City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£134,213	£145,431	-	-
2024-03-31	£138,017	£115,006	-	-
2023-03-31	£136,002	£146,925	-	-
2022-03-31	£121,297	£140,256	-	-
2021-03-31	£123,104	£105,886	-	-

Trustees

Name	Role	Appointed
Rev RASHELL AMANDA BEYA	Chair	2012-07-18
Eileen Isobel Wright		2025-05-18
Francesca Jane Bouchard		2026-05-31
JOHN STUART MILLARD		2025-05-18
Judith Anne Willers		2024-05-12
Trevor Richard Horton		2023-09-20

BROADWAY BAPTIST CHURCH

England & Wales - Charity number 1176794

Accounts

Registered Charity 1176794

**BROADWAY BAPTIST CHURCH
DERBY**

ANNUAL REPORT & ACCOUNTS

for the year ended

31st March 2025

Broadway Baptist Church, Derby

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Broadway Baptist Church

References and administrative details

Registered Address

166 Broadway, Derby, DE22 1BP

Charity Registration Number

1176794

Trustees

Miss Ann Barclay
Rev Rashell Beya
Mr Trevor Horton
Mr John Millard
Mrs Judith Willers
Mrs Eileen Wright

Property Trustees

The Baptist Union Corporation Limited
Baptist House, 129 Broadway, Didcot, Oxfordshire OX11 8RT

Bankers

CAF Bank,
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Independent Examiner

Mrs Veronica Churchhouse
Mr Akinbode Dipeolu

Broadway Baptist Church

Report of the Trustees for the year ending 31st March 2025

The Trustees present their Annual Report and Financial Statements for the year to 31st March 2025

Structure, Governance and Management

The Church is a Charitable Incorporated Organisation (registration number 1176794) and is governed by the revised Constitution approved by the membership on 22nd November 2023.

Membership of the Church is open to those who have professed faith in Jesus Christ, accept the Beliefs listed in the Constitution, and who have expressed a willingness to participate in the activities of the Church and to take on the duties of membership.

The Members' meeting normally takes place six times per year and has responsibility for the overall policy of the church. The Constitution requires that we have between 3 and 12 Trustees including the Minister, Church Secretary and Treasurer. In the church meeting July 2015, it was agreed that up to 9 Trustees was appropriate for the size of the church.

Trustees are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. 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.

The Trustees who served during the year and to the period up to the date of approval of this report are as follows:

Miss Ann Barclay
Mrs Joy Bates (Resigned 12 May 2024)
Rev Rashell Beya (Minister)
Mrs Tina Hart (Resigned 12 May 2024)
Mr Trevor Horton (Treasurer)
Mr John Millard (Elected 18 May 2025)
Mrs Trisha Thomas (Resigned 18 May 2025)
Rev Jane Webb (Resigned 18 May 2025)
Mrs Judith Willers (Elected 12 May 2024)
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Objectives and Activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination, and includes the advancement of education, and other general charitable purposes, in such parts of the United Kingdom and the world as the Church shall determine.

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 demonstrate 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 services usually take place each Sunday at 10.30 am with a monthly more traditional style service in the afternoon. There are also occasional services at other times which are advertised on the Church Notice Board and the website at www.broadwaybaptist.co.uk The church seeks to be a friendly and welcoming community, and anybody is welcome to attend worship and events.

The Church runs a series of small groups for the growth of faith, discipleship and pastoral care. Pastoral Care for those not in a group or more acute comes through a variety of means led by the Minister but the responsibility rests with all involved at Broadway to look after those in need.

The Church runs various events for younger and older people such as Toddlers, Fireworks (Sunday morning children's groups), Youth Group, uniformed organisations and a monthly Family Fun Morning. There is also an ecumenical weekly youth provision for the young people of Allestree. For older people, there is a monthly lunch club and an annual "Holiday at Home".

As a church, we are interested in the wellbeing of people and planet as outlined in our performance below. We run a weekly Renew Wellbeing Café (Renew 166) which is part of the national Renew Wellbeing network and there is a very active Eco Group that also works with other churches and community groups. We also ensure that our Safeguarding Policy is implemented and necessary DBS checks and training are kept up to date.

Many in the church are engaged in social action outside Broadway through for example, involvement with the Derby Food 4 Thought Alliance, Upbeat Communities, and Derby City Mission.

The Church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the Church is providing a benefit to the public.

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 mission. The Trustees recognise that these are difficult to measure but believe that 2024/25 was a positive year in the life of the church. The Trustees believe that Broadway will be able to pursue its mission purposes in 2025/26 with renewed enthusiasm.

The significant events/things going on during the year included:

- Alpha courses which have led to Baptisms
- Continued on-line presence – as an ongoing part of our mission.
- New people of all ages finding us on-line and then joining us in person – each one a precious gift and bringing a new dynamic to our life together.
- Our garden space which continues to draw people in wanting to experience some peace just off the busy road, or a space for families with young children to explore the contents of the boxes that are set at toddler height around the garden.
- A monthly 'Crafting for Wellness' group, offering a relaxed environment where we offer friendship, an enthusiasm for creativity, a place to learn new skills and an opportunity to reflect on a restorative theme.
- An active Eco Group which keeps ecology and recycling matters on the church agenda and works with other local churches and community groups for the benefit of our community. Through the group, there is a developing awareness for the wildlife in the garden, setting up feeding stations for birds and looking at how we might develop the space in the grounds at the back of the building.
- Various children and youth activities.

Financial Review

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

The key financial issues are reported in the Annual Financial Report in the Financial Statements.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in income or increase in expenditure.

Having considered the relevant risks, the Trustees have determined that the appropriate level of General Reserves should be 25% of annual expenditure. As at 31st March 2025 the Church held total Reserves of £87,812, of which £9,866 were Restricted. Of the £77,946 General Reserves, the Trustees consider that the minimum level should be £36,358, based on budgeted expenditure for 2025-26.

This report was approved by the Trustees on 8 July 2025 and signed on their behalf by

Rev Rashell Beya

Chair

FINANCIAL REPORT FOR YEAR 2024-25

We finish our financial year giving thanks to the Lord for His faithfulness and generosity in His care for us and to his people who give generously even in the midst of rising financial hardship.

I would like to thank those who have together given (£85,844) this year including those who have recently started to give regularly. We appreciate the choices you have had to make and we know the Lord sees them all. Thank you!

This year has been a very exciting year as we've seen growth within the different youth and children's groups just as we've employed a Youth and Children's worker. The Lord is so good at timing! - and building His church.

The consequential increase in expenditure has led to a deficit of £11,218 this year which has been met from the General reserve - remember the surplus from last year of £23,012 !!

We have continued to 'Give to Others' in line with the Church Meeting commitment of 12.5% with donations totalling £16,224 which does not include any donations given directly by individuals to the charity websites. This year we have given to Christian Aid, Home Mission Fund, BMS World Mission, Derby City Mission, the Nagpur Link, and Bristol Baptist College.

We have also spent £11,701 on supporting the activities and groups run by the church and open to the local community. These have been very successful due to the commitment and skills of the people involved.

As we look to the coming year with a renewed commitment to mission and ministry, the budget, incorporating all of the increased costs and contingencies shows a potential deficit of £33,243. Our general reserves will be able to meet this deficit whilst maintaining the general reserves at 25% of our expenditure, but this is unsustainable. This challenges each of us to pray to our generous Lord to supply the means by which we support the work He is doing and how we play our part in it.

If you would like any information to help you give regularly please let me know.

We have an exciting year ahead of us as the Lord builds a congregation of all ages. Let us continue to trust in Him and offer ourselves in love for one another and those in the community around us.

Our thanks also go to Jenny Board, Trisha Thomas and John Millard who are active in the financial ministry and regularly give of their time and expertise. We also thank Jane Webb for all the bank payment instructions she has set up over the years! as she steps aside at this time.

Now to Him who is able to do exceedingly abundantly above all that we ask or think, according to the power that works in us, to Him be glory in the church by Christ Jesus to all generations, forever and ever. (Ephesians 3:20)

Every Blessing

Trevor Horton
Treasurer

BROADWAY BAPTIST CHURCH

Financial Statements

For the year ended 31st March 2025

Treasurer's Statement

The Accounts and Statement of Assets and Liabilities set out on the following pages relating to the year ending 31st March 2025 are as approved by the deacons.

Signed:

Trevor Horton - Treasurer

8th April 2025

Report of the Independent Examiner to the Deacons and Members of Broadway Baptist Church.

The Broadway trustees (the deacons) are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to:

- * examine the accounts under section 145 of the Charities Act,
- * to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- * to state whether particular matters have come to our attention.

The examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

In connection with the examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:

- * accounting records were not kept in accordance with section 130 of the Charities Act;
- * the accounts do not accord with the accounting records
- * 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Veronica Churchhouse and Akinbode Dipeolu

Dated: 11th April 2025

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2025 Trh9

RECEIPTS AND PAYMENTS

	Note	General 2024/25	Restricted 2024/25	Total 2024/25	General 2023/24	Restricted 2023/24	Total 2023/24
		£	£	£	£	£	£
Income:							
Regular offerings		65,903	-	65,903	61,799	-	61,799
Donations, Grants, legacies, and other income	2	34,056	-	34,056	39,938	-	39,938
Gift aid		15,746	-	15,746	14,315	-	14,315
Interest		1,840	-	1,840	2,065	-	2,065
Contributions for use of premises		15,473	-	15,473	17,350	-	17,350
Raised for other causes	3	1,194	-	1,194	2,549	-	2,549
		134,213	-	134,213	138,017	-	138,017
Expenditure:							
Ministry	4	84,199	-	84,199	54,415	-	54,415
Mission	5	27,925	-	27,925	25,383	618	26,001
Upkeep	6	29,672	-	29,672	28,651	-	28,651
Administration	7	3,635	-	3,635	5,939	-	5,939
		145,431	-	145,431	114,388	618	115,006
Surplus/(Deficit)		(11,218)	0	(11,218)	23,630	(618)	23,012
Cash / Reserve brought forward		89,165	9,866	99,031	65,535	10,484	76,019
Surplus/(Deficit)		(11,218)	0	(11,218)	23,630	(618)	23,012
Cash / Reserve carried forward		77,946	9,866	87,812	89,165	9,866	99,031

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2025

NOTES TO THE ACCOUNTS

1. Accounting Policies

1a. Receipts and Payments Basis

As a charity with annual income less than £250,000 the accounts are prepared on a receipts and payments basis.

The main implications of this are as follows:

- * Any surplus or deficit for the year is the change in bank and cash balances. No account is taken of debtors or creditors at the end of the year.
- * Reserves therefore equate to the bank and cash balances at the year end.
- * There is no balance sheet. Instead, there is a list of assets and liabilities. This includes property assets.

1b. Free Reserves Policy

- * General Reserves (also known as Free Reserves) are those reserves without any externally or internally imposed restrictions on their use.
- * The Trustees consider it appropriate that these reserves should not fall below an amount equivalent to 25% of annual general expenditure.
- * Restricted Reserves are those reserves which can only be used in accordance with the requirements of the third parties which have paid money to the Church.
- * Designated Reserves are those reserves which are only to be used for the purposes specified by the Trustees

	General	Restricted	Total	General	Restricted	Total
	2024/25	2024/25	2024/25	2023/24	2023/24	2023/24
	£	£	£	£	£	£
2. Donations and other income						
Donations/Grants/Legacies	21,455	-	21,455	29,524	-	29,524
Other income	12,602	-	12,602	10,414	-	10,414
	<u>34,056</u>	<u>-</u>	<u>34,056</u>	<u>39,938</u>	<u>-</u>	<u>39,938</u>

Most of the donations and legacies came from church members, friends and organisations with £1,264 coming from Grants and Legacies

3. Other causes

Raised by Special Appeals:

BMS	248	-	248	429	-	429
Others	946	-	946	2,121	-	2,121
	<u>1,194</u>	<u>-</u>	<u>1,194</u>	<u>2,549</u>	<u>-</u>	<u>2,549</u>

Given:			-			
BMS	6,368	-	6,368	5,845	-	5,845
HMF	5,844	-	5,844	5,700	-	5,700
Other causes	4,012	-	4,012	4,972	-	4,972
	<u>16,224</u>	<u>-</u>	<u>16,224</u>	<u>16,517</u>	<u>-</u>	<u>16,517</u>

Net:						
Given from general fund reserves	15,030	-	15,030	13,967	-	13,967

Of the total given of £16,224, £15,030 is the amount given out of General funds, and the remainder, £1,194 is financed by Special Appeals

Other causes includes Christian Aid and Derby City Mission.

Note: Not included in these figures is an additional £750 raised for Christian Aid in May 2024 at the fundraising car wash jointly organised by the church and 135th Scouts.

Note: Special Appeal donations given directly to the charities via websites etc do not appear in these accounts.

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2025

NOTES TO THE ACCOUNTS (cont'd)

	General 2024/25	Restricted 2024/25	Total 2024/25	General 2023/24	Restricted 2023/24	Total 2023/24
	£	£	£	£	£	£
4. Ministry						
Pastorate	83,934	-	83,934	53,558	-	53,558
Pulpit supply	265	-	265	857	-	857
	<u>84,199</u>	<u>-</u>	<u>84,199</u>	<u>54,415</u>	<u>-</u>	<u>54,415</u>

The Minister acts as one of the Church's trustees and receives remuneration and other benefits in respect of her services as Minister. This includes the provision of manse accommodation owned by the church.

Pastorate costs comprise the Minister's stipend, the salaries of the Children and Youth Worker and the Church Administrator, oncosts, and manse running costs.

Note that the costs include contributions to the BU Pension Fund deficit (see Note 8).

5. Mission

Given to other causes (note 3)	16,224	-	16,224	16,517	-	16,517
Outreach	8,951	-	8,951	7,668	618	8,286
Worship and Music	1,759	-	1,759	1,026	-	1,026
Pastoral	990	-	990	172	-	172
	<u>27,925</u>	<u>-</u>	<u>27,925</u>	<u>25,383</u>	<u>618</u>	<u>26,001</u>

Within Outreach is £2,957 Holiday at Home initiative, £1,314 for children and young people work and £1,898 for Luncheon Club & Renew Initiative.

6. Upkeep of church premises and grounds

Heat, light, rates and water	13,936	-	13,936	11,214	-	11,214
Cleaning	6,505	-	6,505	8,844	-	8,844
Repairs and maintenance	5,153	-	5,153	4,633	-	4,633
Insurance	4,077	-	4,077	3,960	-	3,960
	<u>29,672</u>	<u>-</u>	<u>29,672</u>	<u>28,651</u>	<u>-</u>	<u>28,651</u>

This section includes the cost of employing our Caretaker/Cleaner

Repairs and Maintenance included £2,297 for servicing plant and equipment;

£1,888 was for repairs or replacements and £585 for Organ/Piano servicing

7. Administration

Printing and stationery	715	-	715	1,796	-	1,796
Publicity	459	-	459	885	-	885
Subscriptions/Licences	2,068	-	2,068	1,757	-	1,757
Sundries	394	-	394	1,501	-	1,501
	<u>3,635</u>	<u>-</u>	<u>3,635</u>	<u>5,939</u>	<u>-</u>	<u>5,939</u>

Subscriptions/Licences includes the cost of ChurchSuite, ExpensePlus and payroll-related services.

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2025

NOTES TO THE ACCOUNTS (cont'd)

8. Pension Scheme Liabilities

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

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. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a 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. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan was carried out as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

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.

An update on 19th November 2024 said "In summary, we are delighted to report that we estimate the Scheme's DB Plan has a surplus. As a result, your £1 per month contributions to the DB Plan will cease after the October contribution and your organisation no longer has any further responsibility towards the DB Plan"

9. Charitable Status

On 23rd January 2018 the Church was entered on the Register of Charities as a Charitable Incorporated Organisation (CIO) and operated as a CIO from 1st April 2018

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2025

STATEMENT OF ASSETS AND LIABILITIES

	Note	2025 £	2024 £
Assets			
Bank Balances		87,812	99,030
Gift Aid receivable		15,079	15,057
Property assets:			
The Church (166 Broadway)		5,224,606	5,057,744
The Manse (24 Highfields Park Drive)		431,974	339,469
Total Assets		<u>5,759,471</u>	<u>5,511,300</u>
Liabilities			
Current liabilities		-	-
Pension Scheme Liability	8	-	-
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>5,759,471</u>	<u>5,511,300</u>

Bank balances represent the following reserves

General		77,946	89,165
Designated and Restricted		9,866	9,865
		<u>87,812</u>	<u>99,030</u>

Explanatory Notes

- * The bank balances are spread across 2 different institutions
- * The property assets are shown at their current insurance value. This therefore excludes the land value
- * The church asset includes insured fixtures and fittings
- * The Church is the beneficial owner of the church (building and premises) and the manse. The legal title is held by the Church's custodian trustee, the Baptist Union Corporation Ltd.
- * Any changes to the Pension Scheme Liability are explained in Note 8
- * The accounting policy requires that General (Free) reserves should not fall below 25% of annual general expenditure. At 31st March 2025 this amounted to £36,358

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England & Wales - Charity number 1176794

Accounts

Registered Charity 1176794

**BROADWAY BAPTIST CHURCH
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CAF Bank,
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Independent Examiner

Mrs Veronica Churchhouse

Broadway Baptist Church

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Rev Jane Webb
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Mr Paul Woolley (Treasurer until May 2023)

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The Church runs various events for younger and older people such as Toddlers, Fireworks (Sunday morning children's groups), Youth Group, uniformed organisations and a monthly Family Fun Morning. There is also an ecumenical weekly youth provision for the young people of Allestree. For older people, there is a monthly lunch club and an annual "Holiday at Home".

As a church, we are interested in wellbeing of people and planet as outlined in our performance below. We run a weekly Renew Wellbeing Café (Renew 166) which is part of the Renew Wellbeing network and there is a very active Eco Group that also works with other churches and community groups. We also ensure that our Safeguarding Policy is implemented and necessary DBS checks and training is kept up to date.

Many in the church are engaged in social action outside Broadway through involvement with the Derby Food 4 Thought Alliance, Upbeat Communities, and Derby City Mission.

The Church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the Church is providing a benefit to the public.

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 mission. The Trustees recognise that these are difficult to measure but believe that 2023/24 was a positive year in the life of the church. The Trustees believe that Broadway will be able to pursue its mission purposes in 2024/25 with renewed enthusiasm.

The significant events/things going on during the year included:

- Continued on-line presence – as an ongoing part of our mission.
- New people of all ages finding us on-line and then joining us in person – each one a precious gift and bringing a new dynamic to our life together.
- Our garden space which continues to draw people in wanting to experience some peace just off the busy road, or a space for families with young children to explore the contents of the boxes that are set at toddler height around the garden.
- A monthly 'Crafting for Wellness' group, offering a relaxed environment where we offer friendship, an enthusiasm for creativity, a place to learn new skills and an opportunity to reflect on a restorative theme.
- An active Eco Group which keeps ecology and recycling matters on the church agenda and works with other local churches and community groups for the benefit of our community. Through the group, there is a developing awareness for the wildlife in the garden, setting up feeding stations for birds and looking at how we might develop the space in the grounds at the back of the building.
- Various children and youth activities.

Financial Review

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

The key financial issues – things to be thankful for, and things to be concerned about – are reported in the Annual Financial Report in the Financial Statements.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in income or increase in expenditure.

Having considered the relevant risks, the Trustees have determined that the appropriate level of General Reserves should be 25% of annual expenditure. As at 31st March 2023 the Church held total Reserves of £99,030, of which £9,865 were Restricted. Of the £89,165 General Reserves, the Trustees consider that the minimum level should be £39,750, based on budgeted expenditure for 2023-24.

This report was approved by the Trustees on 10 December 2024 and signed on their behalf by

Rev Rashell Beya

Chair

Broadway Baptist Church

Annual Financial Report for Year to 31st March 2024

We finish our financial year with great thanksgiving. Grateful that our God is a generous God who gives generously to all (James 1vs5) and thankful for his people who give generously even in the midst of a cost-of-living crisis.

This year has been a different year, not only in that I have taken up the reins of being Treasurer but also in that we have not had the benefit of a full time Youth and Children's Worker with all the fruit that they bring. So this year we have seen both a reduction in expenses as well as an increase in income from 'offerings and donations' and from room hire. This has led to an overall surplus of £23,012 to the benefit of our general reserve. This surplus will be used to fund the newly recruited Youth and Children worker.

We have continued to 'Give to Others' in line with the Church Meeting commitment of 12.5% with donations totalling £16,517 which does not include any donations given directly by individuals. This year we have given to Home Mission Fund, BMS World Mission, Derby City Mission, Bristol Baptist College, Christian Aid, and Nagpur Link.

We have also spent £8,866 on supporting the activities and groups run by the church and open to the local community. These have been very successful due to the commitment and skills of the people involved.

As we look to the coming year with a renewed commitment to the employment of a Youth and Children Worker and increases to the cost base due to inflation we are again forecasting a deficit of potentially £27,179. This will challenge each of us to review our offerings with our Lord.

Our general reserves will initially be able to meet this deficit whilst remaining comfortably above our policy of maintaining the general reserves at 25% of our expenditure.

We have an exciting year ahead of us and the Lord has already provided a great start for His work. Let us continue to trust in Him and offer ourselves in love for one another and those in the community around us.

Our thanks should also go to Jenny Board, Jane Webb, and John Millard who are active in the financial ministry and who have helped and encouraged me as I've picked up the mantle of Treasurer.

We also send our thanks to Paul Woolley and Andrea Wilson who have been amazingly patient, generous and skillful in both setting up the existing 'financial system' and helping me to understand how to be a Treasurer. Thank You.

Now to Him who is able to do exceedingly abundantly above all that we ask or think, according to the power that works in us, to Him be glory in the church by Christ Jesus to all generations, forever and ever. (Ephesians 3:20)

Every Blessing

Trevor Horton
Treasurer

BROADWAY BAPTIST CHURCH

Financial Statements

For the year ended 31st March 2024

Treasurer's Statement

The Accounts and Statement of Assets and Liabilities set out on the following pages relating to the year ending 31st March 2024 are as approved by the deacons.

Signed: Trevor Horton - Treasurer

Dated: 23rd April 2024

Report of the Independent Examiner to the Deacons and Members of Broadway Baptist Church.

The Broadway trustees (the deacons) are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention.

The examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

In connection with the examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act;
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Veronica Churchhouse

Dated: 2nd May 2024

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2024

RECEIPTS AND PAYMENTS

Note	General	Restricted	Total	General	Restricted	Total	
	2023/24	2023/24	2023/24	2022/23	2022/23	2022/23	
	£	£	£	£	£	£	
Income:							
Regular offerings	61,799	-	61,799	61,967	-	61,967	
Donations, Grants, legacies, and other income	2	39,938	-	39,938	31,049	8,750	39,799
Gift aid	14,315	-	14,315	13,817	-	13,817	
Interest	2,065	-	2,065	1,667	-	1,667	
Contributions for use of premises	17,350	-	17,350	14,754	-	14,754	
Raised for other causes	3	2,549	-	2,549	3,998	-	3,998
	138,017	-	138,017	127,252	8,750	136,002	
Expenditure:							
Ministry	4	54,415	-	54,415	71,316	4,000	75,316
Mission	5	25,383	618	26,001	23,430	2,022	25,452
Upkeep	6	28,651	-	28,651	25,317	15,521	40,838
Administration	7	5,939	-	5,939	5,320	-	5,320
	114,388	618	115,006	125,383	21,543	146,925	
Surplus/(Deficit)	23,630	(618)	23,012	1,870	(12,793)	-	10,923
Cash / Reserve brought forward	65,535	10,483	76,018	63,665	23,276	86,941	
Surplus/(Deficit)	23,630	(618)	23,012	1,870	(12,793)	(10,923)	
Cash / Reserve carried forward	89,165	9,865	99,030	65,535	10,483	76,018	

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2024

NOTES TO THE ACCOUNTS

1. Accounting Policies

1a. Receipts and Payments Basis

As a registered CIO, the accounts are prepared on a strict "receipts and payments" basis.

The main implications of the receipts and payments basis are as follows:

- * Any Surplus/Deficit for the year is the increase/decrease in cash. No account is taken of creditors and debtors at the end of the year.
- * Reserves equate to the cash figure. Debtors and liabilities have no impact.
- * Reserves fall into two categories: general reserves - available for the general purposes of the church; and restricted reserves - intended to be used for particular purposes.
- * There is no balance sheet. Instead, there is a list of assets and liabilities. This includes land and building assets and the pension fund liability.

1b. Free Reserves Policy

General Reserves are those reserves without any externally or internally imposed restrictions on their use. They are also known as "Free Reserves". The Trustees consider it appropriate that the level of these Reserves should not fall below an amount equivalent to 25% of annual general expenditure. Restricted Reserves are those reserves which can only be used in accordance with the requirements of the third party which paid the money to the Church. Designated Reserves are those reserves which are to be used for the purposes specified by the Trustees.

	General 2023/24 £	Restricted 2023/24 £	Total 2023/24 £	General 2022/23 £	Restricted 2022/23 £	Total 2022/23 £
2. Donations and other income						
Donations/Grants/Legacies	29,524		29,524	22,312	8,750	31,062
Other income	10,414		10,414	8,737	-	8,737
	<u>39,938</u>	<u>-</u>	<u>39,938</u>	<u>31,049</u>	<u>8,750</u>	<u>39,799</u>

Most of the donations and legacies came from church members, friends and organisations with less than £1,000 coming from Grants and Legacies

3. Other causes

Raised by Special Appeals:						
BMS	429	-	429	603	-	603
HMF	-	-	-	-	-	-
Others	2,121	-	2,121	3,395	-	3,395
	<u>2,549</u>	<u>-</u>	<u>2,549</u>	<u>3,998</u>	<u>-</u>	<u>3,998</u>
Given:						
BMS	5,845	-	5,845	6,153	-	6,153
BMS Ukraine appeal	-	-	-	-	-	-
HMF	5,700	-	5,700	5,600	-	5,600
Other causes	4,972	-	4,972	6,031	-	6,031
	<u>16,517</u>	<u>-</u>	<u>16,517</u>	<u>17,784</u>	<u>-</u>	<u>17,784</u>
Net:						
Given from general fund reserves	<u>13,967</u>	<u>-</u>	<u>13,967</u>	<u>13,786</u>	<u>-</u>	<u>13,786</u>

Of the total given of £16,517, £13,967 is the amount given out of General funds.
and the remainder, £2,549 is financed by Special Appeals

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2024

NOTES TO THE ACCOUNTS (cont'd)

	General 2023/24 £	Restricted 2023/24 £	Total 2023/24 £	General 2022/23 £	Restricted 2022/23 £	Total 2022/23 £
4. Ministry						
Pastorate	53,558		53,558	70,969	4,000	74,969
Pulpit supply	857	-	857	347	-	347
	<u>54,415</u>	<u>-</u>	<u>54,415</u>	<u>71,316</u>	<u>4,000</u>	<u>75,316</u>

The Minister acts as one of the Church's trustees and receives remuneration and other benefits in respect of her services as Minister. This includes the provision of manse accommodation owned by the church.

Pastorate costs comprise the Minister's stipend, the salaries of the Children and Youth Worker (financed by both general and designated funds) and the Church Administrator, oncosts, and manse running costs. Note that the costs include contributions to the BU Pension Fund deficit (see Note 8).

5. Mission

Given to other causes (note 3)	16,517	-	16,517	17,784	-	17,784
Outreach	7,668	618	8,286	4,316	2,022	6,338
Worship and Music	1,026	-	1,026	1,026	-	1,026
Pastoral	172	-	172	304	-	304
	<u>25,383</u>	<u>618</u>	<u>26,001</u>	<u>23,430</u>	<u>2,022</u>	<u>25,452</u>

Within Outreach is £2,683 for Holiday at Home initiative, £2,224 for children and young people work and £1,659 for Luncheon Club & Renew Initiative.

6. Upkeep of church premises and grounds

Heat, light, rates and water	11,214	-	11,214	8,296	-	8,296
Cleaning	8,844	-	8,844	7,081	-	7,081
Repairs and maintenance	4,633	-	4,633	5,962	15,521	21,483
Insurance	3,960	-	3,960	3,978	-	3,978
	<u>28,651</u>	<u>-</u>	<u>28,651</u>	<u>25,317</u>	<u>15,521</u>	<u>40,838</u>

This section includes the cost of employing our Caretaker/Cleaner

Repairs and Maintenance included £1,487 for servicing plant and equipment;

£1,342 was for repairs or replacements and £1,008 for Organ/Piano servicing

7. Administration

Printing and stationery	1,796	-	1,796	1,837	-	1,837
Publicity	885	-	885	826	-	826
Subscriptions/Licences	1,757	-	1,757	1,765	-	1,765
Sundries	1,501	-	1,501	891	-	891
	<u>5,939</u>	<u>-</u>	<u>5,939</u>	<u>5,320</u>	<u>-</u>	<u>5,320</u>

Subscriptions/Licences includes the cost of ChurchSuite, ExpensePlus and payroll-related services.

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2024

NOTES TO THE ACCOUNTS (cont'd)

8. Pension Scheme Liabilities

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

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. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a 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. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan was carried out as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

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.

As of 31st March 2024 no further updates have been issued.

9. Charitable Status

On 23rd January 2018 the Church was entered on the Register of Charities as a Charitable Incorporated Organisation (CIO) and operated as a CIO from 1st April 2018

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2024

STATEMENT OF ASSETS AND LIABILITIES

	Note	2024 £	2023 £
Assets			
Bank Balances		99,030	76,018
Gift Aid receivable		15,057	14,315
Property assets:			
The Church (166 Broadway)		5,057,744	4,826,099
The Manse (24 Highfields Park Drive)		339,469	293,660
Total Assets		<u>5,511,300</u>	<u>5,210,092</u>
Liabilities			
Current liabilities		-	-
Pension Scheme Liability	8	-	-
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>5,511,300</u>	<u>5,210,092</u>

Bank balances represent the following reserves

General	89,165	65,535
Designated and Restricted	9,865	10,483
	<u>99,030</u>	<u>76,018</u>

Prior Year Adjustment

	General 2022/23 £	Restricted 2022/23 £	Total 2022/23 £
Reserves at 31st March 2023 as previously stated	65,235	10,784	76,018
Reserves at 31st March 2023 now restated	<u>65,535</u>	<u>10,483</u>	<u>76,018</u>
Adjustment	<u>300</u>	<u>(300)</u>	<u>-</u>

In error, a transfer of £300 from the Restricted reserves to the General reserves took place in March 2023, but was not reported in the 2022-23 accounts.

Explanatory Notes

- * The bank balances are spread across 2 different institutions
- * The property assets are shown at their current insurance value. This therefore excludes the land value
- * The church asset includes insured fixtures and fittings
- * The Church is the beneficial owner of the church (building and premises) and the manse. The legal title is held by the Church's custodian trustee, the Baptist Union Corporation Ltd.
- * Any changes to the Pension Scheme Liability are explained in Note 8
- * 49% of the remaining Restricted Reserves are an unspent portion of a Covid community grant amounting to £4,863
- * The accounting policy requires that General (Free) reserves should not fall below 25% of annual general expenditure. At 31st March 2024 this amounted to £28,597

BROADWAY BAPTIST CHURCH

England & Wales - Charity number 1176794

Accounts

Registered Charity 1176794

BROADWAY BAPTIST CHURCH

DERBY

ANNUAL REPORT & ACCOUNTS

for the year ended

31st March 2023

Broadway Baptist Church, Derby

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Broadway Baptist Church

References and administrative details

Registered Address

166 Broadway, Derby, DE22 1BP

Charity Registration Number

1176794

Trustees

Miss Ann Barclay

Mrs Joy Bates

Rev Rashell Beya

Mrs Tina Hart

Mrs Trisha Thomas

Rev Jane Webb

Mr Nick Willers (resigned 22 May 2022)

Mr Paul Woolley (2nd term expires 14 May 2023)

Property Trustees

The Baptist Union Corporation Limited

Baptist House, 129 Broadway, Didcot, Oxfordshire OX11 8RT

Bankers

CAF Bank,

25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Independent Examiner

Mrs Veronica Churchhouse

Broadway Baptist Church

Report of the Trustees for the year ending 31st March 2023

The Trustees present their Annual Report and Financial Statements for the year to 31st March 2023

Structure, Governance and Management

The Church is a Charitable Incorporated Organisation (registration number 1176794) and is governed by the revised Constitution approved by the membership on 21st July 2021.

Membership of the Church is open to those who have professed faith in Jesus Christ, accept the Beliefs listed in the Constitution, and who have expressed a willingness to participate in the activities of the Church and to take on the duties of membership.

The Members' meeting normally takes place six times per year and has responsibility for the overall policy of the church. The Constitution requires that we have between 3 and 12 Trustees including the Minister, Church Secretary and Treasurer. In the church meeting July 2015, it was agreed that up to 9 Trustees was appropriate for the size of the church.

Trustees are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. 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.

The Trustees who served during the year and to the period up to the date of approval of this report are as follows:

Miss Ann Barclay
Mrs Joy Bates
Rev Rashell Beya (Minister)
Mrs Tina Hart
Mrs Trisha Thomas (Secretary)
Rev Jane Webb
Mr Nick Willers
Mr Paul Woolley (Treasurer)

Objectives and Activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination, and includes the advancement of education, and other general charitable purposes, in such parts of the United Kingdom and the world as the Church shall determine.

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 demonstrate 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 services usually take place each Sunday at 10.30 am with a monthly more traditional style service in the afternoon. There are also occasional services at other times which are advertised on the Church Notice Board and the website at www.broadwaybaptist.co.uk The church seeks to be a friendly and welcoming community, and anybody is welcome to attend worship and events.

The Church runs a series of small groups for the growth of faith, discipleship and pastoral care. Pastoral Care for those not in a group or more acute comes through a variety of means led by the Minister but the responsibility rests with all involved at Broadway to look after those in need.

The Church runs various events for younger and older people such as Toddlers, FireWorks (Sunday morning children's' groups), Youth Group and uniformed organisations. More recently we, along with other local churches, have started a weekly youth provision for the young people of Allestree. For older people, there is a monthly lunch club and an annual "Holiday at Home".

As a church, we are interested in wellbeing of people and planet as outlined in our performance below. We run a weekly Renew Wellbeing Café (Renew 166) which is part of the Renew Wellbeing network and there is a very active Eco Group that also works with other churches and community groups. We also ensure that our Safeguarding Policy is implemented and necessary DBS checks and training is kept up to date.

Many in the church are engaged in social action outside Broadway through involvement with the Derby Food 4 Thought Alliance, Upbeat Communities, and Derby City Mission.

The Church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the Church is providing a benefit to the public.

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 mission. The Trustees recognise that these are difficult to measure but believe that 2022/23 was a positive year in the life of the church. The Trustees believe that Broadway will be able to pursue its mission purposes in 2023/24 with renewed enthusiasm.

The significant events/things going on during the year included:

- Continued on-line presence – necessary during the pandemic when we were not able to meet in person, but now seen as an ongoing part of our mission.
- New people of all ages finding us on-line and then joining us in person – each one a precious gift and bringing a new dynamic to our life together.
- An online Christian Mindfulness group each Sunday evening.
- Support for the community through activities including visual displays with our 'Hedge of Hope' and use of the grounds for the community for reflection, contemplation and prayer. Plans to develop the garden further to encourage its use as a reflective space for the community to use have also been implemented thanks to some generous donations and a grant from Derbyshire Foundation.

- A monthly 'Crafting for Wellness' group, offering a relaxed environment where we offer friendship, an enthusiasm for creativity, a place to learn new skills and an opportunity to reflect on a restorative theme.
- An active Eco Group which keeps ecology and recycling matters on the church agenda and works with other local churches and community groups for the benefit of our community.
- Various children and youth activities.

Financial Review

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

The key financial issues – things to be thankful for, and things to be concerned about – are reported in the Annual Financial Report in the Financial Statements.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in income or increase in expenditure.

Having considered the relevant risks, the Trustees have determined that the appropriate level of General Reserves should be 25% of annual expenditure. As at 31st March 2023 the Church held total Reserves of £76,018, of which £10,784 were Restricted. Of the £65,235 General Reserves, the Trustees consider that the minimum level should be £31,345, based on budgeted expenditure for 2023-24.

This report was approved by the Trustees on 14 November 2023 and signed on their behalf by

Rev Rashell Beya

Chair

Broadway Baptist Church

Annual Financial Report for Year to 31st March 2023

We have seen yet another year of God providing for us financially. In our Budget we had forecasted a deficit of £31k for this year but we have a deficit of only £11k. However, that is only the headline figure as behind that we can see that during the year we spent significant sums in 'one-off' expenditures such as £9,717 on the first part of the new AV/PA equipment and £5,803 on the excellent Garden Project. All of this came out of restricted reserves and specific donations. I understand that both of these projects are already benefitting those who use them.

So our general reserve (the one we use for our day to day running costs) actually increased by £1,570. This is from higher than projected offerings and donations, and higher than expected income from Room Hire.

You will remember the discussion in the Church Meeting regarding our giving to others. As a result of the discussion, as well as our commitment to give 5% of our income to both the HMF and the BMS, it was agreed that as a church we should commit to giving at least an additional 2.5% of our income each year, making a total of at least 12.5% per annum.

This year we have donated a total of £17,784 to other causes which is over 13% of our overall income and this does not include anything that individuals may have given directly to those causes. This year we have given to HMF, BMS, Bristol Baptist College, Christian Aid Ukraine appeal, Christian Aid Turkey/Syria disaster appeal, DCM, Food for Thought Alliance, Nagpur Link and Padley Group.

For the past few years we have been forecasting deficit budgets and this coming year is no exception. The forecast is based on what we have a reasonable expectation of happening. Therefore we are looking at a potential deficit of approx. £28k in the coming year. We have said before that ideally, we would produce a 'balanced budget' (i.e. no deficit). On a purely financial basis, to cover the projected deficit for the new financial year each church member would need to increase offerings by, on average, £8 per week – some would find this impossible whilst others may find it easier. (Yes, I said the same thing last year as well.)

As Treasurer, I have to look at the facts and figures and they say that potentially our general reserves may reduce to a total of approx. £37k as at the end of March 2024. This is slightly more than the limit we have set ourselves in our Free Reserves policy – to maintain General Reserves equivalent to 25% of our expenditure.

However, God has shown us in recent years that when we trust in Him, He provides.

As I lay down the role of Treasurer, let me ask you to pray with me:

Firstly, give thanks to God for His financial provision during the past year.

Give thanks that we have been in a position to be able to assist others in need through financial gifts.

Please pray about both the church's response and our individual response to the financial pressures the church will be facing in the next year.

Please pray for someone to come forward and agree to take on the important role of Treasurer. (Could it be you that God is prompting?)

Finally, my thanks to Jenny Board and Andrea Wilson for agreeing to take on parts of the finance role.

In a year when several people have moved away, me included, Broadway has also seen several people arrive in the church. We should feel encouraged that God is continuing to bless His work at Broadway in a sea of changing faces. I pray that you will all continue to trust in him for the future, as you have done in the past.

Every Blessing

Paul Woolley
Treasurer

BROADWAY BAPTIST CHURCH

Financial Statements

For the year ended 31st March 2023

Treasurer's Statement

The Accounts and Statement of Assets and Liabilities set out on the following pages relating to the year ending 31st March 2023 are as approved by the deacons.

Signed: Paul Woolley - Treasurer

Dated: 24 April 2023

Report of the Independent Examiners to the Deacons and Members of Broadway Baptist Church.

The Broadway trustees (the deacons) are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention.

The examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

In connection with the examination, no material matters have come to our attention which gives us cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act;
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Veronica Churchhouse

Dated: 24 April 2023

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2023

RECEIPTS AND PAYMENTS

	Note	General 2022/23	Restricted 2022/23	Total 2022/23	General 2021/22	Restricted 2021/22	Total 2021/22
		£	£	£	£	£	£
Income:							
Regular offerings		61,967	-	61,967	59,505	-	59,505
Donations, Grants, legacies, and other income	2	31,049	8,750	39,799	21,553	4,000	25,553
Gift aid		13,817	-	13,817	17,940	-	17,940
Interest		1,667	-	1,667	642	-	642
Contributions for use of premises		14,754	-	14,754	15,986	-	15,986
Raised for other causes	3	3,998	-	3,998	1,671	-	1,671
		127,252	8,750	136,002	117,297	4,000	121,297
Expenditure:							
Ministry	4	71,316	4,000	75,316	69,757	4,000	73,757
Mission	5	23,430	2,022	25,452	36,515	2,000	38,515
Upkeep	6	25,617	15,221	40,837	23,121	-	23,121
Administration	7	5,320	-	5,320	4,663	200	4,863
		125,683	21,243	146,925	134,056	6,200	140,256
Surplus/(Deficit)		1,570	(12,493)	(10,923)	(16,759)	(2,200)	- 18,959
Cash / Reserve brought forward		63,665	23,276	86,941	80,424	25,476	105,900
Surplus/(Deficit)		1,570	(12,493)	(10,923)	(16,759)	(2,200)	(18,959)
Cash / Reserve carried forward		65,235	10,784	76,018	63,665	23,276	86,941

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2023

NOTES TO THE ACCOUNTS

1. Accounting Policies

1a. Receipts and Payments Basis

In years before 2017/18 these accounts were prepared on a "receipts and payments" basis but adjusted for significant accruals and prepayments. From 2018/19 there is a requirement, as a registered CIO, to prepare the accounts on a strict "receipts and payments" basis. This requirement has been complied with in the years from 2017-18.

The main implications of the receipts and payments basis are as follows:

- * Any Surplus/Deficit for the year is the increase/decrease in cash. No account is taken of creditors and debtors at the end of the year.
- * Reserves equate to the cash figure. Debtors and liabilities have no impact.
- * Reserves fall into two categories: general reserves - available for the general purposes of the church; and restricted reserves - intended to be used for particular purposes.
- * There is no balance sheet. Instead, there is a list of assets and liabilities. This includes land and building assets and the pension fund liability.

1b. Free Reserves Policy

The trustees consider it appropriate to have a minimum level of general reserves equivalent to 25% of annual general expenditure. This year that amounts to a minimum of £31,345

	General 2022/23 £	Restricted 2022/23 £	Total 2022/23 £	General 2021/22 £	Restricted 2021/22 £	Total 2021/22 £
2. Donations and other income						
Donations/Grants	22,312	8,750	31,062	18,136	4,000	22,136
Other income	8,737		8,737	3,167	-	3,167
	<u>31,049</u>	<u>8,750</u>	<u>39,799</u>	<u>21,303</u>	<u>4,000</u>	<u>25,303</u>

Most of the donations and legacies came from church members, friends and organisations.

Contributions for non-specific expenditure are included as "general"; restricted contributions are those ring-fenced for specific expenditure in current or future years.

Grants were received from Scripture Union (£400), Baptist Union (£455) and Derbyshire Community Fund (£1,000).

3. Other causes

Raised:

BMS	603	-	603	452	-	452
HMF	-	-	-	-	-	-
Special Appeals	3,395	-	3,395	1,219	-	1,219
	<u>3,998</u>	<u>-</u>	<u>3,998</u>	<u>1,671</u>	<u>-</u>	<u>1,671</u>

Given:

BMS	6,153	-	6,153	4,202	-	4,202
BMS Ukraine appeal	-	-	-	20,000	-	20,000
HMF	5,600	-	5,600	3,750	-	3,750
Special Appeals	2,066	-	2,066	1,219	-	1,219
Other causes	3,965	-	3,965	2,020	-	2,020
	<u>17,784</u>	<u>-</u>	<u>17,784</u>	<u>31,191</u>	<u>-</u>	<u>31,191</u>

Net:

Given from general fund reserves	<u>13,786</u>	<u>-</u>	<u>13,786</u>	<u>29,520</u>	<u>-</u>	<u>29,520</u>
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Of the total given of £17,784, £13,786 is the amount given out of General funds.

Other giving of £3,998 is financed by specific gifts.

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2023

NOTES TO THE ACCOUNTS (cont'd)

	General 2022/23	Restricted 2022/23	Total 2022/23	General 2021/22	Restricted 2021/22	Total 2021/22
	£	£	£	£	£	£
4. Ministry						
Pastorate	70,969	4,000	74,969	69,637	4,000	73,637
Pulpit supply	347	-	347	120	-	120
	<u>71,316</u>	<u>4,000</u>	<u>75,316</u>	<u>69,757</u>	<u>4,000</u>	<u>73,757</u>

The Minister acts as one of the Church's trustees and receives remuneration and other benefits in respect of her services as Minister. This includes the provision of manse accommodation owned by the church.

Pastorate costs comprise the Minister's stipend, the salaries of the Children and Youth Worker (financed by both general and designated funds) and the Church Administrator, oncosts, and manse running costs. Note that the costs include contributions to the BU Pension Fund deficit (see Note 8).

5. Mission

Given to other causes (note 2)	17,784	-	17,784	31,191	-	31,191
Outreach	4,316	2,022	6,338	3,784	2,000	5,784
Worship and Music	1,026	-	1,026	936	-	936
Pastoral	304	-	304	354	-	354
	<u>23,430</u>	<u>2,022</u>	<u>25,452</u>	<u>36,265</u>	<u>2,000</u>	<u>38,265</u>

Within Outreach is £2,349 for youth work.

6. Upkeep of church premises and grounds

Heat, light, rates and water	8,296	-	8,296	5,407	-	5,407
Cleaning	7,081	-	7,081	5,255	-	5,255
Repairs and maintenance	6,262	15,221	21,483	8,785	-	8,785
Insurance	3,978	-	3,978	3,674	-	3,674
	<u>25,617</u>	<u>15,221</u>	<u>40,837</u>	<u>23,121</u>	<u>-</u>	<u>23,121</u>

This section includes the cost of employing our Caretaker/Cleaner
Repairs and Maintenance included £1,669 for servicing plant and equipment;
£3,597 was for repairs or replacements.
£9,717 was for an AV/PA upgrade.
£5,803 was spent on the Garden Project

7. Administration

Printing and stationery	1,837	-	1,837	1,974	-	1,974
Publicity	826	-	826	293	-	293
Subscriptions/Licences	1,765	-	1,765	1,644	200	1,844
Sundries	891	-	891	752	-	752
	<u>5,320</u>	<u>-</u>	<u>5,320</u>	<u>4,663</u>	<u>200</u>	<u>4,863</u>

Subscriptions/Licences includes the cost of ChurchSuite, ExpensePlus and payroll-related services.

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2023

NOTES TO THE ACCOUNTS (cont'd)

8. Pension Scheme Liabilities

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

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. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a 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. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

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.

9. Charitable Status

On 23rd January 2018 the Church was entered on the Register of Charities as a Charitable Incorporated Organisation (CIO).

On 1st April 2018 the assets, liabilities, and activities of the Church were transferred to the CIO.

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2023

STATEMENT OF ASSETS AND LIABILITIES

	Note	2023 £	2022 £
Assets			
Bank Balances		76,018	86,941
Gift Aid receivable		14,315	13,373
Property assets:			
The Church (166 Broadway)		4,826,099	4,289,815
The Manse (24 Highfields Park Drive)		293,660	263,612
Total Assets		<u>5,210,092</u>	<u>4,653,741</u>
Liabilities			
Current liabilities			
Outstanding payments		-	-
Pension Scheme Liability	8	-	16,224
Total Liabilities		<u>-</u>	<u>16,224</u>
Net Assets		<u>5,210,092</u>	<u>4,637,517</u>

Bank balances represent the following reserves

General		65,235	63,665
Designated and Restricted		10,784	23,276
		<u>76,018</u>	<u>86,941</u>

Notes:

- * The bank balances are spread across 2 different institutions
- * The property assets are shown at their current insurance value. This therefore excludes the land value
- * The church asset includes insured fixtures and fittings
- * The Church is the beneficial owner of the church (building and premises) and the manse. The legal title is held by the Church's custodian trustee, the Baptist Union Corporation Ltd.
- * The changes to the Pension Scheme Liability is explained in Note 8
- * More than 50% of the remaining Restricted Reserves are an unspent portion portion of a Covid community grant of amounting to £5,782

BROADWAY BAPTIST CHURCH

England & Wales - Charity number 1176794

Accounts

Registered Charity 1176794

BROADWAY BAPTIST CHURCH

DERBY

ANNUAL REPORT & ACCOUNTS

for the year ended

31st March 2022

Broadway Baptist Church, Derby

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Broadway Baptist Church

References and administrative details

Registered Address

166 Broadway, Derby, DE22 1BP

Charity Registration Number

1176794

Trustees

Miss Ann Barclay
Mrs Joy Bates
Rev Rashell Beya
Mrs Tina Hart (elected 21 July 2021)
Mr Michael Joyce (resigned 24 February 2022)
Mrs Trisha Thomas
Rev Jane Webb
Mr Nick Willers
Mr Paul Woolley

Property Trustees

The Baptist Union Corporation Limited
Baptist House, 129 Broadway, Didcot, Oxfordshire OX11 8RT

Bankers

CAF Bank,
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Independent Examiners

Mrs Veronica Churchhouse
Mr Andrew Hallam-Whitehill

Broadway Baptist Church

Report of the Trustees for the year ending 31st March 2022

The Trustees present their Annual Report and Financial Statements for the year to 31st March 2022

Structure, Governance and Management

The Church is a Charitable Incorporated Organisation (registration number 1176794) and is governed by the revised Constitution approved by the membership on 21st July 2021.

Membership of the Church is open to those who have professed faith in Jesus Christ, accept the Beliefs listed in the Constitution, and who have expressed a willingness to participate in the activities of the Church and to take on the duties of membership.

The Members' meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint not less than three, and not more than twelve, Trustees who include the Minister, Church Secretary and Treasurer. They are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. 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.

The trustees who served during the year and to the period up to the date of approval of this report are as follows:

Miss Ann Barclay
Mrs Joy Bates
Rev Rashell Beya (Minister)
Mrs Tina Hart
Mr Michael Joyce
Mrs Trisha Thomas (Secretary)
Rev Jane Webb
Mr Nick Willers
Mr Paul Woolley (Treasurer)

Objectives and Activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination, and includes the advancement of education, and other general charitable purposes, in such parts of the United Kingdom and the world as the Church shall determine.

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 services usually take place each Sunday at 10.30 am. There are also occasional services at other times which are advertised on the Church Notice Board and the website at broadwaybaptist.co.uk The church seeks to be a friendly and welcoming community, and anybody is free to attend any of the services.

The Church runs a series of house groups for the growth of faith and discipleship in the homes of some members, and further details of these can be obtained from the Trustees on request, or at the Sunday services of worship. The exercise of pastoral care often comes through these groups, but the responsibility rests with all involved at Broadway to look after those in need, of whatever sort.

The Church runs various events for younger and older people. For younger people, this usually includes toddler group, junior church, creche and uniformed organisations. More recently we, along with other churches, have just started a weekly youth provision for the young people of Allestree. For older people, this usually includes a regular lunch club and an annual "Holiday at Home".

Many in the church are engaged in social action outside Broadway through involvement with the Derby food banks, Upbeat Communities, and Derby City Mission.

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service.

The Church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the Church is providing a benefit to the public.

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 but believe that, despite some people still being cautious of risks of Covid, 2021/22 was a positive year in the life of the church. The Trustees believe that Broadway will be able to pursue its mission purposes in 2022/23 with renewed enthusiasm.

The significant events/things going on during the year included:

- Continued on-line presence – necessary during the pandemic when we were not able to meet in person, but now seen as part of our mission.
- New people of all ages finding us on-line and then joining us in person – each one a precious gift and bringing a new dynamic to our life together.
- An online Christian Mindfulness group each Sunday evening.
- Support for the community through activities including visual displays with our 'Hedge of Hope' and use of the grounds for the community for reflection, contemplation and prayer. Plans to develop the garden further to encourage its use as a reflective space for the community to use.
- Renew 166 – a Wellbeing drop-in café held once a week. Part of a national movement.
- A monthly 'Crafting for Wellness' group, offering a relaxed environment where we offer friendship, an enthusiasm for creativity, a place to learn new skills and an opportunity to reflect on a restorative theme.
- Various children and youth activities.
- Hosting a vaccination centre at the church – over 12000 people came through our doors.

Financial Review

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

The key financial issues – things to be thankful for, and things to be concerned about – are reported in the Annual Financial Report in the Financial Statements.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in income or increase in expenditure.

Having considered the relevant risks, the Trustees have determined that the appropriate level of General Reserves should be 25% of annual expenditure. As at 31st March 2022 the Church held total Reserves of £86,941, of which £23,276 were Restricted. Of the £63,665 General Reserves, the Trustees consider that the minimum level should be £32,500, based on budgeted expenditure for 2022-23. The balance of £31,165 is budgeted for use over the next financial year.

This report was approved by the Trustees on 13 December 2022 and signed on their behalf by

Rev Rashell Beya

Chair

Broadway Baptist Church

Annual Financial Report for Year to 31st March 2022

This time last year, we were just starting to ease restrictions relating to the Covid-19 pandemic and we had no real understanding of how things were likely to evolve during the year. On that basis, we set a budget showing a projected deficit of £26,500.

However, God provides – and with this provision, our finances were much better than had been anticipated. Instead of a £26,500 deficit, we were looking at a surplus of £1,000. The world was then faced with the situation developing in Ukraine and saw a people in a time of great need. The church meeting in March 2022, taking into account the level of our reserves, felt led to donate £20,000 through BMS to the work of European Baptist Federation.

The three main reasons for the additional funds are:

- Offerings are £2k more than budget.
- An unexpected legacy of £10k from the estate of Fay Haywood who passed away in 2016.
- Room Hire income £13k more than budget. (£9k of this came from the Vaccination Centre which has been at Broadway since September 2021.)

At the end of the year we are showing a deficit of £19k.

We may be pleased that we made an 'operational' surplus in the year, but some of the reasons behind it were exceptional and we cannot expect them to recur.

Whilst we do budget to make financial contributions to other organisations, during the year we also raised funds from offerings for other causes such as Upbeat Communities for the Afghan refugees, Nagpur Link, and Christian Aid. Thank you for your generosity in these appeals.

In total, this year, we have contributed more than £31k to other organisations from offerings and reserves.

To be able to make contributions such as this, we obviously need a sustainable income. Offerings remained at a similar level to the previous year, but they remain well below the level they were before the pandemic and, like everybody else, we are starting to see our expenditure rise with increasing energy costs, and inflation at its highest for many years. I am also aware that there are a few people whose personal situations are changing which will affect the level of offerings we may receive in the coming year.

Last year I commented that our reserves will probably be used in the coming few years. We end this financial year with total reserves at just below £87k (General Res. of £63,665 and Restricted Res. of £23,276). In the coming year, we are budgeting for a deficit of £31k which will bring our General Reserves to approx. £32,500. This is the limit we have set for ourselves in our Free Reserves policy – to maintain General Reserves equivalent to 25% of our expenditure. (This is a common practice within charities.)

In the recent Church meeting, I said that we need to be in a position to produce a balanced budget (i.e. no deficit) for the financial year 2023/24. This can only be achieved by either increased income or reduced expenditure or a combination of both. On a purely financial basis, to cover the projected deficit for the current financial year each church member would need to increase offerings by, on average, £8 per week – some would find this impossible whilst others may find it easier.

So please pray with me:-

Firstly, give thanks to God for His financial provision during the past year.

Give thanks that we have been in a position to be able to assist others in need through financial gifts.

Please pray about both the church's response and our individual response to the financial pressures the church will be facing in the next year.

Finally, my thanks to John Millard and Tony Roulstone for their assistance in the early part of the financial year with book-keeping and payroll and also to John for his ongoing advice and support.

Paul Woolley

BROADWAY BAPTIST CHURCH

Financial Statements

For the year ended 31st March 2022

Treasurer's Statement

The Accounts and Statement of Assets and Liabilities set out on the following pages relating to the year ending 31st March 2022 are as approved by the deacons.

Signed: Paul Woolley - Treasurer

Dated: 10 May 2022

Report of the Independent Examiners to the Deacons and Members of Broadway Baptist Church.

The Broadway trustees (the deacons) are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention.

Our examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

In connection with our examination, no material matters have come to our attention which gives us cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act;
- the accounts do not accord with the accounting records
- 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.

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

Signed:

Veronica Churchhouse

Andy Hallam-Whitehill

Dated: 12 May 2022

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2022

RECEIPTS AND PAYMENTS

	Note	General 2021/22	Restricted 2021/22	Total 2021/22	General 2020/21	Restricted 2020/21	Total 2020/21
		£	£	£	£	£	£
Income:							
Regular offerings		59,505	-	59,505	59,761	-	59,761
Donations, legacies, and other income	2	21,553	4,000	25,553	30,596	16,000	46,596
Gift aid		17,940	-	17,940	15,405	-	15,405
Interest		642	-	642	-	-	-
Contributions for use of premises		15,986	-	15,986	1,197	-	1,197
Raised for other causes	3	1,671	-	1,671	145	-	145
		117,297	4,000	121,297	107,104	16,000	123,104
Expenditure:							
Ministry	4	69,757	4,000	73,757	68,771	4,000	72,771
Mission	5	36,515	2,000	38,515	13,103	-	13,103
Upkeep	6	23,121	-	23,121	16,895	-	16,895
Administration	7	4,663	200	4,863	3,117	-	3,117
		134,056	6,200	140,256	101,886	4,000	105,886
Surplus/(Deficit)		(16,759)	(2,200)	(18,959)	5,218	12,000	17,218
Cash / Reserve brought forward		80,424	25,476	105,900	75,206	13,476	88,682
Surplus/(Deficit)		(16,759)	(2,200)	(18,959)	5,218	12,000	17,218
Cash / Reserve carried forward		63,665	23,276	86,941	80,424	25,476	105,900

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2022

NOTES TO THE ACCOUNTS

1. Accounting Policies

1a. Receipts and Payments Basis

In years before 2017/18 these accounts were prepared on a "receipts and payments" basis but adjusted for significant accruals and prepayments. From 2018/19 there is a requirement, as a registered CIO, to prepare the accounts on a strict "receipts and payments" basis. This requirement has been complied with in the years from 2017-18.

The main implications of the receipts and payments basis are as follows:

- * Any Surplus/Deficit for the year is the increase/decrease in cash. No account is taken of creditors and debtors at the end of the year.
- * Reserves equate to the cash figure. Debtors and liabilities have no impact.
- * Reserves fall into two categories: general reserves - available for the general purposes of the church; and restricted reserves - intended to be used for particular purposes. There is a separate income and expenditure account for each type of reserve.
- * There is no balance sheet. Instead, there is a list of assets and liabilities. This includes land and building assets and the pension fund liability.

1b. Free Reserves Policy

The trustees consider it appropriate to have a minimum level of general reserves equivalent to 25% of annual general expenditure. This year that amounts to a minimum of £33,452.

	General 2021/22 £	Restricted 2021/22 £	Total 2021/22 £	General 2020/21 £	Restricted 2020/21 £	Total 2020/21 £
Donations	18,136	4,000	22,136	23,765	16,000	39,765
Other income	3,167	-	3,167	6,831	-	6,831
	<u>21,303</u>	<u>4,000</u>	<u>25,303</u>	<u>30,596</u>	<u>16,000</u>	<u>46,596</u>

2. Donations and other income

Most of the donations and legacies came from church members, friends and organisations. Contributions for non-specific expenditure are included as "general"; restricted contributions are those ring-fenced for specific expenditure in current or future years. Donations includes a £10,000 legacy.

3. Other causes

Raised:

BMS	452	-	452	95	-	95
HMF	-	-	-	-	-	-
Special Appeals	1,219	-	1,219	50	-	50
	<u>1,671</u>	<u>-</u>	<u>1,671</u>	<u>145</u>	<u>-</u>	<u>145</u>

Given:

BMS	4,202	-	4,202	4,115	-	4,115
BMS Ukraine appeal	20,000	-	20,000	-	-	-
HMF	3,750	-	3,750	4,020	-	4,020
Special Appeals	1,219	-	1,219	50	-	50
Other causes	2,020	-	2,020	1,950	-	1,950
	<u>31,191</u>	<u>-</u>	<u>31,191</u>	<u>10,135</u>	<u>-</u>	<u>10,135</u>
	-	-	-	-	-	-
Net:	-	-	-	-	-	-
Given from general funds	<u>29,520</u>	<u>-</u>	<u>29,520</u>	<u>9,990</u>	<u>-</u>	<u>9,990</u>

Of the total given of £31,191, £29,520 is the amount given out of General funds.

Other giving of £1,671 is financed by specific gifts.

The gift of £20,000 to the BMS Ukraine appeal was decided at the Church Members Meeting in March 2022.

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2022

NOTES TO THE ACCOUNTS (cont'd)

	General 2021/22	Restricted 2021/22	Total 2021/22	General 2020/21	Restricted 2020/21	Total 2020/21
	£	£	£	£	£	£
4. Ministry						
Pastorate	69,637	4,000	73,637	68,691	4,000	72,691
Pulpit supply	120	-	120	80	-	80
	<u>69,757</u>	<u>4,000</u>	<u>73,757</u>	<u>68,771</u>	<u>4,000</u>	<u>72,771</u>

The Minister acts as one of the Church's trustees and receives remuneration and other benefits in respect of her services as Minister. This includes the provision of manse accommodation owned by the church.

Pastorate costs comprise the Minister's stipend, the salaries of the Children and Youth Worker (financed by both general and designated funds) and the Church Administrator, oncosts, and manse running costs. Note that the costs include contributions to the BU Pension Fund deficit (see Note 8).

5. Mission

Given to other causes (note 2)	31,191	-	31,191	10,135	-	10,135
Outreach and Training	3,784	2,000	5,784	1,961	-	1,961
Worship and Music	936	-	936	840	-	840
Pastoral	354	-	354	167	-	167
	<u>36,265</u>	<u>2,000</u>	<u>38,265</u>	<u>13,103</u>	<u>-</u>	<u>13,103</u>

Within Outreach is £1,102 for youth work. Together with the funded MA costs for the Children and Youth Worker plus the costs of Re-imagine.

6. Upkeep of church premises and grounds

Heat, light, rates and water	5,407	-	5,407	4,537	-	4,537
Cleaning	5,255	-	5,255	4,136	-	4,136
Repairs and maintenance	8,785	-	8,785	4,837	-	4,837
Insurance	3,674	-	3,674	3,384	-	3,384
	<u>23,121</u>	<u>-</u>	<u>23,121</u>	<u>16,895</u>	<u>-</u>	<u>16,895</u>

Repairs and Maintenance included £1,669 for servicing plant and equipment; £3,074 was for repairs or replacements. £3,630 was spent on the parts for a new Humidifier for the Organ.

7. Administration

Printing and stationery	1,974	-	1,974	1,024	-	1,024
Publicity	293	-	293	347	-	347
Subscriptions/Licences	1,644	200	1,844	91	-	91
Sundries	752	-	752	1,654	-	1,654
	<u>4,663</u>	<u>200</u>	<u>4,863</u>	<u>3,117</u>	<u>-</u>	<u>3,117</u>

Subscriptions/Licences includes the cost of ChurchSuite, ExpensePlus and payroll-related services

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2022

NOTES TO THE ACCOUNTS (cont'd)

8. Pension Scheme Liabilities

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

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. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a 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. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, currently £318.12, which will increase in line with increases in Minimum Pensionable Income. The Schedule of Contributions foresees these contributions continuing until June 2026. The pension scheme liability shown in the Statement of Assets and liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions, which amounted to £16,224 as at 31st March 2022.

The Church has been advised that the estimated cost for the church to buyout their Pension Scheme liabilities at 21 March 2022 was £23,500.

9. Charitable Status

On 23rd January 2018 the Church was entered on the Register of Charities as a Charitable Incorporated Organisation (CIO).

On 1st April 2018 the assets, liabilities, and activities of the Church were transferred to the CIO.

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2022

STATEMENT OF ASSETS AND LIABILITIES

	Note	2022 £	2021 £
Assets			
Bank Balances		86,941	105,900
Gift Aid receivable		13,373	17,460
Property assets:			
The Church (166 Broadway)		4,289,815	3,962,835
The Manse (24 Highfields Park Drive)		263,612	248,225
Total Assets		<u>4,653,741</u>	<u>4,334,420</u>
Liabilities			
Current liabilities			
Outstanding payments		-	-
Pension Scheme Liability	8	16,224	19,751
Total Liabilities		<u>16,224</u>	<u>19,751</u>
Net Assets		<u>4,637,517</u>	<u>4,314,669</u>

Bank balances represent the following reserves

General		63,665	80,424
Designated and Restricted		23,276	25,476
		<u>86,941</u>	<u>105,900</u>

Balance Sheet Notes:

- * The bank balances are spread across 2 different financial institutions
- * The property assets are shown at their current insurance value. This therefore excludes the land value
- * The church asset includes insured fixtures and fittings
- * The Church is the beneficial owner of the church (building and premises) and the manse. The legal title is held by the Church's custodian trustee, the Baptist Union Corporation Ltd.
- * The Pension Scheme Liability is explained in Note 8
- * The main Restricted Reserves are an unspent legacy of £10,394 and the Covid community grant of £10,000

BROADWAY BAPTIST CHURCH

England & Wales - Charity number 1176794

Accounts

Registered Charity 1176794

BROADWAY BAPTIST CHURCH

DERBY

ANNUAL REPORT & ACCOUNTS

for the year ended

31st March 2021

Broadway Baptist Church, Derby

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Broadway Baptist Church

References and administrative details

Registered Address

166 Broadway, Derby, DE22 1BP

Charity Registration Number

1176794

Trustees

Miss Ann Barclay (elected 18 November 2020)
Mrs Joy Bates (elected 18 November 2020)
Mr William Bates (resigned 18 November 2020)
Rev Rashell Beya
Mr Michael Joyce (elected 18 November 2020)
Mr John Millard (resigned 18 November 2020)
Mr Roger Patten (resigned 18 November 2020)
Mrs Trisha Thomas
Rev Jane Webb (elected 18 November 2020)
Mr Nick Willers
Mr Paul Woolley

Property Trustees

The Baptist Union Corporation Limited
Baptist House, 129 Broadway, Didcot, Oxfordshire OX11 8RT

Bankers

CAF Bank,
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Independent Examiners

Mrs Veronica Churchhouse
Mr Andrew Hallam-Whitehill

Broadway Baptist Church

Report of the Trustees for the year ending 31st March 2021

The Trustees present their Annual Report and Financial Statements for the year to 31st March 2021

Structure, Governance and Management

The Church is a Charitable Incorporated Organisation (registration number 1176794) and is governed by the Constitution approved by the membership on 17th January 2018.

Membership of the Church is open to those who have professed faith in Jesus Christ, accept the Beliefs listed in the Constitution, and who have expressed a willingness to participate in the activities of the Church and to take on the duties of membership.

The Members' meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint not less than three, and not more than twelve, Trustees who include the Minister, Church Secretary and Treasurer. They are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. 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.

The trustees who served during the year and to the period up to the date of approval of this report are as follows:

Miss Ann Barclay
Mrs Joy Bates
Rev Rashell Beya (Minister)
Mr Michael Joyce
Mrs Trisha Thomas (Secretary)
Rev Jane Webb
Mr Nick Willers
Mr Paul Woolley (Treasurer)

Objectives and Activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination, and includes the advancement of education, and other general charitable purposes, in such parts of the United Kingdom and the world as the Church shall determine.

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 services usually take place each Sunday at 10.30 am. There are also occasional services at other times which are advertised on the Church Notice Board and the website at broadwaybaptist.co.uk The church seeks to be a friendly and welcoming community, and anybody is free to attend any of the services.

The Church runs a series of house groups for the growth of faith and discipleship in the homes of some members, and further details of these can be obtained from the Trustees on request, or at the Sunday services of worship. The exercise of pastoral care often comes through these groups, but the responsibility rests with all involved at Broadway to look after those in need.

The Church usually runs various events for younger and older people. For younger people, this includes toddler group, junior church, creche, messy church, an annual holiday club, and uniformed organisations. For older people, this has included a regular lunch club and an annual "Holiday at Home".

Many in the church are engaged in social action outside Broadway through involvement with the Derby food banks, Upbeat Communities, the Soup Run, and Derby City Mission.

The Church ensures that proper safeguarding procedures are followed by ensuring all people working with children and adults at risk are properly trained and have periodic DBS checks.

The Church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the Church is providing a benefit to the public.

Achievements and Performance

While growth in numbers and finance is encouraging this is not how the Church measures success. Instead, less tangible areas such as fruitfulness in terms of spiritual growth, transformation of character, development of community life within and locally, and engagement with the issues facing society today reflect our values more closely. The Trustees recognise that these are difficult to measure but believe that, despite the Coronavirus pandemic and the necessary restrictions on meeting, 2020/21 was a positive year in the life of the church. The Trustees believe that Broadway will be able to pursue its mission purposes in 2021/22 with renewed enthusiasm despite the nervousness of people emerging from the national lockdown.

The significant events/things going on during the year included:

- Quickly developing an on-line presence – necessary during the lockdown period when we were not able to meet in person.
- New people of all ages joining with us on-line for services and other meetings – each one a precious gift and bringing a new dynamic to our life together.
- New opportunities, including an online Christian Mindfulness group each Sunday evening, formation of a team for a Renew Wellbeing Café, development of the grounds for visual displays of a 'Hedge of Hope' and space for reflection and contemplation.
- Support for the community through being part of the Council Response Team supporting those who were shielding with shopping, gardening and befriending, drop off point for foodbank items, and supporting older people with activities such as delivery of Cream Teas, Christmas Goodie box and DVD.
- Developments in on-line children and youth work including new groups for older and younger youth, activity bags for crèche and primary age children.

Financial Review

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

The key financial issues – things to be thankful for, and things to be concerned about – are reported in the Annual Financial Report in the Financial Statements.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in income or increase in expenditure.

Having considered the relevant risks, the Trustees have determined that the appropriate level of General Reserves should be 25% of annual expenditure. As at 31st March 2021 the Church held total Reserves of £105,900, of which £25,476 were Restricted. Of the £80,424 General Reserves, the Trustees consider that the minimum level should be £29,625, based on budgeted expenditure for 2021-22. The balance of £50,799 is budgeted for use over the next three financial years.

This report was approved by the Trustees on 13 July 2021 and signed on their behalf by

Rev Rashell Beya

Chair

Broadway Baptist Church

Annual Financial Report for Year to 31st March 2021

This has been quite a challenging year for all of us and of course the Covid-19 Pandemic has impacted the church financially as well. Dare I say - it was 'unprecedented'. In the budget for 2020/21 we had predicted a deficit of £20k for the year. But of course this was set before anything was really known of the effect of the pandemic and so the actual results are quite different with a final surplus of £17k.

At the last AGM, we were saying that we would probably have to dip into reserves. As things evolved, we received generous donations as well as being able to apply for government funding and grants. As a result our reserves have increased to £106k of which £25k are restricted.

Some of the items affecting the figures are:

Donations	income up by £24k against budget (includes £10k Covid Grant)
Legacies	income up by £3k against budget
Other Income	income up by £6k against budget (includes £5839 from Job Retention Scheme)
Maintenance	expenditure down by £6k against budget
Utility bills	expenditure down by £5k against budget

However, there are general reductions in expenditure across nearly all categories compared to budget.

Against this we also have reductions in income from use of premises of nearly £11k and perhaps of more concern, but understandable, is a reduction in offerings against budget of nearly £9k.

From the start of the financial year offerings have been gradually reducing. In the last quarter of the year offerings were £500 per month lower on average than in the first quarter of the year. Thank you to those who have switched over their cash/cheque giving to direct payment to our bank account. This has helped us greatly. Most people have done this and if anyone else wishes to give in this way, please do contact me for details.

The figures in the accounts are a record of what has happened financially in the past year. Behind the figures are lots of stories and issues that people have had to deal with in this difficult year, and we should remember this. There are several people whose circumstances have changed as a direct result of the pandemic.

We are now reaching the point where the government restrictions are being eased and we need to look to the future. As I said when we did the provisional budget, there are still many unknowns about how soon things might 'return to normal' in terms of income but I fear that expenditure will probably get there first.

Having £106k in reserves is great, but these funds are going to be utilised over the next few years as we look to carry out God's purpose through us: part of this will be employment of staff.

So I would ask that you join with me, firstly, in thanksgiving to God for His financial provision during the past year but also please pray about our finances for the coming year and your response to the changing circumstances in the church. Particularly, please pray about our ongoing income from offerings and bookings as we start to come out of restrictions.

Paul Woolley

BROADWAY BAPTIST CHURCH

Financial Statements

For the year ended 31st March 2021

Treasurer's Statement

The Accounts and Statement of Assets and Liabilities set out on the following pages relating to the year ending 31st March 2021 are as approved by the deacons.

Signed: Paul Woolley - Treasurer

Dated: 1 July 2021

Report of the Independent Examiners to the Deacons and Members of Broadway Baptist Church.

The Broadway trustees (the deacons) are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention.

Our examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view", and the report is limited to those matters set out in the statement below.

In connection with our examination, no material matters have come to our attention which gives us cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act;
- the accounts do not accord with the accounting records
- 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.

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

Signed:

Veronica Churchhouse

Andy Hallam-Whitehill

Dated: 1 July 2021

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2021

RECEIPTS AND PAYMENTS

	Note	General 2020/21	Restricted 2020/21	Total 2020/21	General 2019/20	Restricted 2019/20	Total 2019/20
		£	£	£	£	£	£
Income:							
Regular offerings		59,761	-	59,761	65,843	-	65,843
Donations, legacies, and other income	2	30,596	16,000	46,596	15,821	17,247	33,068
Gift aid		15,405	-	15,405	15,690	-	15,690
Interest		-	-	-	-	-	-
Contributions for use of premises		1,197	-	1,197	12,429	-	12,429
Raised for other causes	3	145	-	145	3,270	-	3,270
		107,104	16,000	123,104	113,053	17,247	130,300
Expenditure:							
Ministry	4	68,771	4,000	72,771	68,533	4,000	72,533
Mission	5	12,263	-	12,263	21,103	-	21,103
Upkeep	6	16,895	-	16,895	25,659	-	25,659
Administration	7	3,957	-	3,957	6,135	2,300	8,435
		101,886	4,000	105,886	121,430	6,300	127,730
Surplus/(Deficit)		5,218	12,000	17,218	(8,377)	10,947	2,569
Cash / Reserve brought forward		75,206	13,476	88,682	83,583	2,529	86,113
Surplus/(Deficit)		5,218	12,000	17,218	(8,377)	10,947	2,569
Cash / Reserve carried forward		80,424	25,476	105,900	75,206	13,476	88,682

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2021

NOTES TO THE ACCOUNTS

1. Accounting Policies

1a. Receipts and Payments Basis

In years before 2017/18 these accounts were prepared on a "receipts and payments" basis but adjusted for significant accruals and prepayments. From 2018/19 there is a requirement, as a registered CIO, to prepare the accounts on a strict "receipts and payments" basis. This requirement has been complied with in the years from 2017-18.

The main implications of the receipts and payments basis are as follows:

- * The surplus for the year is the increase in cash. No account is taken of creditors and debtors at the end of the year.
- * Reserves equate to the cash figure. Debtors and liabilities have no impact.
- * Deferred income is included in reserves.
- * Reserves fall into two categories: general reserves - available for the general purposes of the church; and restricted reserves - intended to be used for particular purposes. There is a separate income and expenditure account for each type of reserve.
- * There is no balance sheet. Instead, there is a list of assets and liabilities. This includes land and building assets and the pension fund liability.

1b. Free Reserves Policy

The trustees consider it appropriate to have a minimum level of general reserves equivalent to 25% of annual expenditure

	General 2020/21 £	Restricted 2020/21 £	Total 2020/21 £	General 2019/20 £	Restricted 2019/20 £	Total 2019/20 £
2. Donations and other income						
Donations	23,765	16,000	39,765	9,548	16,394	25,942
Other income	6,831	-	6,831	6,274	852	7,126
	<u>30,596</u>	<u>16,000</u>	<u>46,596</u>	<u>15,821</u>	<u>17,247</u>	<u>33,068</u>

Most of the donations and legacies came from church members, friends and organisations. Contributions for non-specific expenditure are included as "general"; restricted contributions are those ring-fenced for specific expenditure in current or future years. This year included a Covid grant of £10,000 from Derby City Council which will fund community projects.

Within other income, £5,839 came from Job Retention Scheme grants to finance salaries of staff on furlough.

3. Other causes

Raised:

BMS	95	-	95	290	-	290
HMF	-	-	-	-	-	-
Special Appeals	50	-	50	2,980	-	2,980
	<u>145</u>	<u>-</u>	<u>145</u>	<u>3,270</u>	<u>-</u>	<u>3,270</u>

Given:

BMS	4,115	-	4,115	4,310	-	4,310
HMF	4,020	-	4,020	4,020	-	4,020
Special Appeals	50	-	50	2,980	-	2,980
Other causes	1,950	-	1,950	1,845	-	1,845
	<u>10,135</u>	<u>-</u>	<u>10,135</u>	<u>13,155</u>	<u>-</u>	<u>13,155</u>

Net:

Given from general funds	9,990	-	9,990	9,885	-	9,885
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Of the total given of £10,135, £9,990 is the amount allocated in the budget to be given out of general funds. Other giving of £145 is financed by specific gifts.

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2021

NOTES TO THE ACCOUNTS (cont'd)

	General 2020/21	Restricted 2020/21	Total 2020/21	General 2019/20	Restricted 2019/20	Total 2019/20
	£	£	£	£	£	£
4. Ministry						
Pastorate	68,691	4,000	72,691	67,926	4,000	71,926
Pulpit supply	80	-	80	607	-	607
	<u>68,771</u>	<u>4,000</u>	<u>72,771</u>	<u>68,533</u>	<u>4,000</u>	<u>72,533</u>

The Minister acts as one of the Church's trustees and receives remuneration and other benefits in respect of her services as Minister. This includes the provision of manse accommodation owned by the church.

Pastorate costs comprise the Minister's stipend, the salaries of the children and youth worker (financed by both general and designated funds) and the church administrator, oncosts, and manse running costs. Note that the costs include contributions to the BU Pension Fund deficit (see Note 8).

5. Mission

Given to other causes (note 2)	10,135	-	10,135	13,155	-	13,155
Outreach and Training	1,961	-	1,961	5,740	-	5,740
Worship and Music	840	-	840	811	-	811
Pastoral	167	-	167	1,398	-	1,398
	<u>13,103</u>	<u>-</u>	<u>13,103</u>	<u>21,103</u>	<u>-</u>	<u>21,103</u>

Within Outreach is £1,039 for youth work. Other expenditure mainly related to activities undertaken in response to the Covid virus

6. Upkeep of church premises and grounds

Heat, light, rates and water	4,537	-	4,537	8,565	-	8,565
Cleaning	4,136	-	4,136	3,800	-	3,800
Repairs and maintenance	4,837	-	4,837	9,925	-	9,925
Insurance	3,384	-	3,384	3,370	-	3,370
	<u>16,895</u>	<u>-</u>	<u>16,895</u>	<u>25,659</u>	<u>-</u>	<u>25,659</u>

Repairs and Maintenance included £2,057 for servicing plant and equipment; £2,279 was for repairs.

7. Administration

Printing and stationery	1,024	-	1,024	1,738	-	1,738
Publicity	347	-	347	354	-	354
Subscriptions	91	-	91	370	-	370
Sundries	1,654	-	1,654	3,673	2,300	5,973
	<u>3,117</u>	<u>-</u>	<u>3,117</u>	<u>6,135</u>	<u>2,300</u>	<u>8,435</u>

Sundries includes the cost of Church Suite (£584) and payroll-related services (£732)

BROADWAY BAPTIST CHURCH

Financial Statements

for the year ended 31st March 2021

NOTES TO THE ACCOUNTS (cont'd)

8. Pension Scheme Liabilities

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 other participating employers.

The minister and members of staff are eligible to join the Scheme.

Since January 2012, pensions provision has been made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% into individual pension accounts. In addition, the employer pays a further 4% (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for BPS 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 Aviva.

Members of the Basic Section of BPS pay reduced contributions of 5% Pensionable Income and employers also pay 5%

Benefits in respect of service prior to 1st January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme.

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.

A formal valuation of the DB Plan was performed at 31st December 2019 using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. This revealed a deficit of assets compared to liabilities of £18m, which indicated a funding level of 94%.

As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/ Minimum Pensionable Income, reflecting each employer's contributions in March 2015. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020. In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisaged deficiency contributions continuing until 30 June 2026.

The Church's monthly payment in respect of the DB scheme deficit is currently £313.51. As it is expected that contributions will continue until June 2026, the scheme liability shown in the Statement of Assets and Liabilities is calculated as the current rate per month multiplied by the number of months remaining before June 2026. This amounted to £19,751 as at 31st March 2021.

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the Scheme. Accordingly the cost in these accounts represents the employer contributions paid. These amounted to £7,291.

The next actuarial valuation of the DB Plan within the Scheme is due as at 31st December 2022.

9. Charitable Status

On 23rd January 2018 the Church was entered on the Register of Charities as a Charitable Incorporated Organisation (CIO).

On 1st April 2018 the assets, liabilities, and activities of the Church were transferred to the CIO.

BROADWAY BAPTIST CHURCH**Financial Statements**

for the year ended 31st March 2021

STATEMENT OF ASSETS AND LIABILITIES**Assets and Liabilities**

	Note	2021	2020
		£	£
Assets			
Bank Balances		105,900	88,682
Gift Aid receivable		17,460	15,440
Outstanding receipts		-	560
Property assets:			
The Church (166 Broadway)		3,962,835	3,919,750
The Manse (24 Highfields Park Drive)		248,225	240,296
Total Assets		<u>4,334,420</u>	<u>4,264,728</u>
Liabilities			
Current liabilities			
Deferred income		-	-
Outstanding payments		-	-
Pension Scheme Liability	8	19,751	32,349
Total Liabilities		<u>19,751</u>	<u>32,349</u>
Net Assets		<u>4,314,669</u>	<u>4,232,379</u>

Bank balances represent the following reserves

General	80,424	75,206
Designated and Restricted	25,476	13,476
	<u>105,900</u>	<u>88,682</u>

Balance Sheet Notes:

- * The bank balances are spread across 3 different financial institutions
- * The property assets are shown at their current insurance value. This therefore excludes the land value
- * The church asset includes insured fixtures and fittings
- * The Church is the beneficial owner of the church (building and premises) and the manse. The legal title is held by the Church's custodian trustee, the Baptist Union Corporation Ltd.
- * The Pension Scheme Liability is explained in Note 8
- * The main Restricted Reserves are an unspent legacy of £10,394 and the Covid community grant of £10,000