

**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 (2<sup>nd</sup> 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 31<sup>st</sup> March 2023**

The Trustees present their Annual Report and Financial Statements for the year to 31<sup>st</sup> 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 21<sup>st</sup> 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](http://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 31<sup>st</sup> 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 £
<b>Income:</b>							
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
<b>Expenditure:</b>							
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
<b>Surplus/(Deficit)</b>		1,570	(12,493)	(10,923)	(16,759)	(2,200)	18,959
<b>Cash / Reserve brought forward</b>		63,665	23,276	86,941	80,424	25,476	105,900
<b>Surplus/(Deficit)</b>		1,570	(12,493)	(10,923)	(16,759)	(2,200)	(18,959)
<b>Cash / Reserve carried forward</b>		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
	31,049	8,750	39,799	21,303	4,000	25,303

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
	3,998	-	3,998	1,671	-	1,671

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
	17,784	-	17,784	31,191	-	31,191

Net:

Given from general fund reserves	13,786	-	13,786	29,520	-	29,520
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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
	£	£	£	£	£	£
<b>4. Ministry</b>						
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 £
<b>Assets</b>			
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>
<b>Liabilities</b>			
Current liabilities			
Outstanding payments		-	-
Pension Scheme Liability	8	-	16,224
Total Liabilities		<u>-</u>	<u>16,224</u>
<b>Net Assets</b>		<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