

**Registered Charity 1176794**

**BROADWAY BAPTIST CHURCH  
DERBY**

**ANNUAL REPORT & ACCOUNTS**

**for the year ended**

**31st March 2024**

## 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  
Rev Jane Webb  
Mrs Judith Willers

#### **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 2024**

The Trustees present their Annual Report and Financial Statements for the year to 31<sup>st</sup> March 2024

#### **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 22<sup>nd</sup> 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 Elected 20 September 2023)  
Mrs Trisha Thomas (Secretary)  
Rev Jane Webb  
Mrs Judith Willers (Elected 12 May 2024)  
Mr Paul Woolley (Treasurer until May 2023)

#### **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, 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 31<sup>st</sup> 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: 23<sup>rd</sup> 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: 2<sup>nd</sup> May 2024



## BROADWAY BAPTIST CHURCH

### Financial Statements

for the year ended 31st March 2024

#### RECEIPTS AND PAYMENTS

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

## 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 £
<b>2. Donations and other income</b>						
Donations/Grants/Legacies	29,524		<b>29,524</b>	22,312	8,750	<b>31,062</b>
Other income	10,414		<b>10,414</b>	8,737	-	<b>8,737</b>
	<u>39,938</u>	<u>-</u>	<u><b>39,938</b></u>	<u>31,049</u>	<u>8,750</u>	<u><b>39,799</b></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	-	<b>429</b>	603	-	<b>603</b>
HMF	-	-	-	-	-	-
Others	2,121	-	<b>2,121</b>	3,395	-	<b>3,395</b>
	<u>2,549</u>	<u>-</u>	<u><b>2,549</b></u>	<u>3,998</u>	<u>-</u>	<u><b>3,998</b></u>

Given:			-			
BMS	5,845	-	<b>5,845</b>	6,153	-	<b>6,153</b>
BMS Ukraine appeal	-	-	-	-	-	-
HMF	5,700	-	<b>5,700</b>	5,600	-	<b>5,600</b>
Other causes	4,972	-	<b>4,972</b>	6,031	-	<b>6,031</b>
	<u>16,517</u>	<u>-</u>	<u><b>16,517</b></u>	<u>17,784</u>	<u>-</u>	<u><b>17,784</b></u>

Net:						
Given from general fund reserves	<u>13,967</u>	<u>-</u>	<u><b>13,967</b></u>	<u>13,786</u>	<u>-</u>	<u><b>13,786</b></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 £
<b>4. Ministry</b>						
Pastorate	53,558		<b>53,558</b>	70,969	4,000	<b>74,969</b>
Pulpit supply	857	-	<b>857</b>	347	-	<b>347</b>
	<u>54,415</u>	<u>-</u>	<u><b>54,415</b></u>	<u>71,316</u>	<u>4,000</u>	<u><b>75,316</b></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	-	<b>16,517</b>	17,784	-	<b>17,784</b>
Outreach	7,668	618	<b>8,286</b>	4,316	2,022	<b>6,338</b>
Worship and Music	1,026	-	<b>1,026</b>	1,026	-	<b>1,026</b>
Pastoral	172	-	<b>172</b>	304	-	<b>304</b>
	<b>25,383</b>	<b>618</b>	<b>26,001</b>	<b>23,430</b>	<b>2,022</b>	<b>25,452</b>

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

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

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 £
<b>Assets</b>			
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>
<b>Liabilities</b>			
Current liabilities		-	-
Pension Scheme Liability	8	-	-
Total Liabilities		<u>-</u>	<u>-</u>
<b>Net Assets</b>		<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