

Broadmead Baptist Church

(A Charitable Incorporated Organisation, Charity Number: 1191289)

Trustees' Report and Annual Accounts

For the year ended 31 December 2024

BROADMEAD BAPTIST CHURCH

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BROADMEAD BAPTIST CHURCH

REFERENCE AND ADMINISTRATIVE INFORMATION

For the year ended 31 December 2024

Charity status	On 15 September 2020 Broadmead Baptist Church registered as a Charitable Incorporated Organisation ("CIO") charity number 1191289. The assets and liabilities of Broadmead Baptist Church, which historically operated as an excepted charity under sub-section 5 of the Charities Act 1993, were only officially transferred to the CIO on 31 August 2021. These accounts present the financial activity of the CIO for the year ended 31 December 2024, and the comparative period for the year ended 31 December 2023.	
Registered office	Broadmead Baptist Church 1 Whippington Court Bristol BS1 3HY	
Key management personnel	Rev M Detzler Mr J Cordle Mrs C Everingham	Senior Minister Associate Minister Women's Worker
Trustees	Mr J Cordle Rev M Detzler Mr O Holmstrom (Resigned September 2024) Mr J Staplehurst (Treasurer) Mr Ademola Mrs Olive Tang Mrs Ellie Vinter (Appointed September 2024)	
Principal bankers	Metro Bank One Southampton Row London WC1B 5HA	
Independent examiner	Ed Marsh BSc (Hons) FCA DChA Independent Examiner 5 Farleigh Court, Old Weston Road Flax Bourton, Bristol BS48 1UR	

BROADMEAD BAPTIST CHURCH

TRUSTEE ANNUAL REPORT

For the year ended 31 December 2024

The Trustees are pleased to present their report together with the independently examined accounts of Broadmead Baptist Church ("the Church") for the year ended 31 December 2024. These accounts have been prepared in accordance with the Charities Statement of Recommended (Charities SORP 2019) and FRS102.

The Trustees confirm that the report and accounts of the Church comply with the current statutory requirements, the requirements of the Church's governing document and the Charities SORP 2019.

Purpose

Broadmead Baptist Church is governed by an Approved Governing Document which states that 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.

The Church occupies premises which are held by the Broadmead Baptist Chapel Trust on trusts which are entirely compatible with the Church's purpose as stated above.

Beliefs

The Church subscribes to the Baptist Union of Great Britain's Declaration of Principle:

"That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer his laws.

That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures; was buried, and rose again on the third day'.

That it is the duty of every disciple to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelism of the world."

Organisational structure and decision making processes

Members of the Church are accepted in accordance with the Constitution which affirms that baptism by immersion upon personal profession of faith in Jesus Christ is the normal mode of entry into membership of the Church.

Church Members' Meetings normally take place at least four times per year. These meetings are an opportunity for Members to consider and review routine matters associated with the life of the Church including issues related to church membership, the appointment of the leaders (Trustees), the approval of the budget, as well as providing opportunities for considering proposals for the development of the Church and advancement of its purpose through its activities.

BROADMEAD BAPTIST CHURCH

TRUSTEE ANNUAL REPORT (continued)

For the year ended 31 December 2024

Organisational structure and decision making processes (continued)

Church leaders (Trustees) are responsible for the governance of the Church in accordance with the Constitution and the fulfilment of the purpose through its activities acting according to the will of God as discerned by the Church Members. Church leaders' meetings normally take place at least six times per year.

Objectives and activities

In fulfilling its purpose as stated on page 2, Broadmead Baptist Church engages in a range of activities for the benefit of its Members and the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These gatherings take place each Sunday at 11:00am. There are also occasional services at other times, including evening Prayer and Praise gatherings. Crèche facilities are provided during the Church's Sunday morning services. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these gatherings.

The Church runs a series of bible study groups that meet across the City of Bristol in members' homes. These groups usually meet on a weekday evening to study God's word, to enjoy Christian fellowship and to encourage growth in faith and discipleship to the Lord Jesus Christ.

The Church continues to let rooms to commercial and charitable organisations both on a long-term regular and occasional basis.

Public benefit

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Financial review

These accounts present the financial activity of the Church for the year ended 31 December 2024 and the balance sheet of the Church as at that date. The comparative period relates to the year ended 31 December 2023.

During the year ended 31 December 2024 the Church received unrestricted income which amounted to £276,397 (2023: £230,450).

Restricted income in the year ended 31 December 2024 amounted to £22,618 (2023: £11,703).

BROADMEAD BAPTIST CHURCH

TRUSTEE ANNUAL REPORT (continued)

For the year ended 31 December 2024

Financial review (continued)

Unrestricted expenditure in the year ended 31 December 2024 amounted to £400,141 (2023: £284,383) and restricted expenditure amounted to £26,441 (2023: £6,549). The net movement in funds (after gains or losses on investments, transfers between funds and actuarial gains or losses on the defined benefit pension scheme) for the year ended 31 December 2024 amounted to loss of £130,404 (2023: £54,004 loss).

As at 31 December 2024 the Church had net assets of £516,230 (2023: £646,634), of which £12,373 (2023: £13,430) related to restricted funds and £503,857 (2023: £633,204) related to unrestricted funds. This amount includes £327,354 (2023: £471,354) related to the Manse Property designated fund. Details of the Church's restricted and unrestricted funds during the year ended 31 December 2024 are provided in notes 13 and 14 respectively.

Investment policy and performance

Careful stewardship is the driving principle regarding how the Trustees manage finances in general and specifically how the reserve funds of Broadmead Baptist Church are invested. Detailed below are the investment stewardship principles that the Trustees have adopted:

1. Investments must be made with an appropriate awareness of the need to protect capital;
2. Investment of reserves and other liquid assets must take into consideration the need for liquidity to meet cash flow needs; and
3. Investments and holdings must seek to take advantage of opportunities for competitive returns.

Reserves policy

The Trustees' reserves policy is to seek to maintain minimum general reserves greater than or equal to approximately three months' core operating costs. The Church's budgeted costs for the year ending 31 December 2025 is £303,287. The Church's unrestricted general funds at 31 December 2024 (excluding the Manse Property designated fund) was £176,503 meaning that, at the financial year-end, its reserves were confirmed to be at a level in excess of the Trustees' minimum reserves requirement.

Related party transactions

None of the Trustees receive remuneration or other benefit by reason of their position as a Trustee. Trustees are required to disclose to the Board of Trustees all relevant connections and interests in the same way as any other contractual relationship with a related party. During the year no such related party transactions were reported.

The church building relating to Broadmead Baptist Church is held in trust by Broadmead Baptist Chapel Trust, charity registration number 255948, whose registered office is 1 Whippington Court, Bristol BS1 3HY. Broadmead Baptist Church is a member of the Baptist Union of Great Britain (Baptist Union) and the West of England Baptist Network (webnet).

During the year to 31 December 2024 the church donated £144,000 to the Broadmead Baptist Chapel Trust to fund renovation and development of the Church building. Further details are provided in note 17.

BROADMEAD BAPTIST CHURCH

TRUSTEE ANNUAL REPORT (continued) *For the year ended 31 December 2024*

Risk management

The Trustees' risk management strategy comprises:

- an annual review of the principal risks and uncertainties that the Church faces;
- the establishment of policies, systems and procedures to mitigate those identified risks; and
- the implementation of procedures designed to minimise or manage any potential impact on the Church should those risks materialise.

The risk management review has identified that financial sustainability is the major financial risk for the Church. A key element in the management of financial risk is the regular review of reserves and the availability of liquid funds to settle debts as they fall due. The Church currently has an acceptable level of reserves which mitigates this risk in the short to medium term.

Trustees' responsibilities statement

The Charities Act 2011 requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing the accounts the Trustees consider the Charity has:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explanations in the accounts; and
- prepared the accounts on a going concern basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

The names of the Trustees who served during the period are listed on page 1. In accordance with charity law, as the Charity's Trustees, we certify that:

- so far as we are aware, there is no relevant accounts information of which the Charity's examiner is unaware; and
- as Trustees of the Charity we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's examiner is aware of that information.

Approved by the Trustees and signed on their behalf by:

Rev M Detzler
Minister



Date:

30th October 2025

BROADMEAD BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BROADMEAD BAPTIST CHURCH

I report to the trustees on my examination of the accounts of Broadmead Baptist Church for the year ended 31 December 2024 which are set out on pages 7 to 23.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Ed Marsh BSc (Hons) FCA DChA
Independent Examiner
5 Farleigh Court, Old Weston Road
Flax Bourton, Bristol
BS48 1UR

Signed:



Date:

30th October 2025

BROADMEAD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2024

	Note	Restricted funds £	Unrestricted funds £	2024 £	2023 £
Income					
Donations and legacies	2	22,618	213,057	235,675	186,230
Investment income	3	-	16,440	16,440	3,529
Charitable activities					
Other trading activities	4	-	46,900	46,900	51,733
Other income	5	-	-	-	661
Total income		22,618	276,397	299,015	242,153
Expenditure					
Expenditure on charitable activities	6	26,441	400,141	426,582	290,932
Total expenditure		26,441	400,141	426,582	290,932
Net income / (expenditure) before gains / (losses) on investments		(3,823)	(123,744)	(127,567)	(48,779)
Net gain / (loss) on investments	9,11	-	(2,837)	(2,837)	(5,225)
Net income / (expenditure) before transfers		(3,823)	(126,581)	(130,404)	(54,004)
Transfers between funds	14,15	2,766	(2,766)	-	-
Net income / (expenditure) and net movement in funds for the year		(1,057)	(129,347)	(130,404)	(54,004)
Reconciliation of funds					
Total funds brought forward	13-15	13,430	633,204	646,634	700,638
Total funds carried forward	13-15	12,373	503,857	516,230	646,634

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure relates to continuing activities.

The notes on pages 10 to 22 form part of these accounts.

BROADMEAD BAPTIST CHURCH

Charity number: 1191289

BALANCE SHEET*As at 31 December 2024*

		31 December 2024		31 December 2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	8		10,270		16,952
Investments	9		162,972		166,128
			<u>173,242</u>		<u>183,080</u>
Current assets					
Debtors	10	18,590		5,529	
Current asset investments	11	294,449		414,130	
Cash at bank and in hand		54,174		55,547	
		<u>367,213</u>		<u>475,206</u>	
Creditors					
Amounts falling due within one year	12	(24,225)		(11,652)	
Net current assets			<u>342,988</u>		<u>463,554</u>
			516,230		646,634
Total net assets	15		<u>516,230</u>		<u>646,634</u>
Charity funds					
Restricted funds	13		12,373		13,430
Unrestricted funds	14		503,857		633,204
Total Charity funds			<u>516,230</u>		<u>646,634</u>

The accounts were approved by the Trustees and signed on their behalf by:

Rev M Detzler
Minister


Date:

30th October 2025

The notes on pages 10 to 22 form part of these accounts.

BROADMEAD BAPTIST CHURCH

CASH FLOW STATEMENT

For the year ended 31 December 2024

	31 December 2024		31 December 2023	
	£	£	£	£
Cash flow from operating activities				
Net movement in funds		(130,404)		(54,004)
Adjustments for:				
Depreciation of tangible fixed assets	10,132		9,729	
Dividend income (included in investing activities)	(13,933)		(3,476)	
Interest (included in investing activities)	(2,507)		(53)	
Unrealised fixed asset investment (gain) / loss	3,156		6,432	
Decrease / (increase) in debtors	(13,061)		555,588	
Increase / (decrease) in creditors	12,573		4,782	
		(3,640)		573,002
Net cash inflow / (outflow) from operating activities		(134,044)		518,998
Cash flows from investing activities				
Purchase of tangible fixed assets	(3,450)		-	
Purchase of investments	-		(125,000)	
Proceeds from sale of investments	-		-	
Dividend income	13,933		3,476	
Interest received	2,507		53	
Net cash inflow / (outflow) from investing activities		12,990		(121,471)
Net change in cash and cash equivalents		(121,054)		397,527
Cash and cash equivalents at the start of the year		469,677		72,150
Cash and cash equivalents at the end of the year		348,623		469,677
Analysis of cash and cash equivalents				
	Start of the year	Cash flow	End of the year	
	£	£	£	
Current asset investments	414,130	(119,681)	294,449	
Cash at bank and in hand	55,547	(1,373)	54,174	
	469,677	(121,054)	348,623	
Analysis of cash and cash equivalents - prior year				
	Start of the year	Cash flow	End of the year	
	£	£	£	
Current asset investments	12,923	401,207	414,130	
Cash at bank and in hand	59,227	(3,680)	55,547	
	72,150	397,527	469,677	

The notes on pages 10 to 22 form part of these accounts.

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Broadmead Baptist Church is a registered charity, no. 1191289 and meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

These accounts present the financial activity of the Church for the year ended 31 December 2024 and the balance sheet of the Church as at that date. The comparative period relates to the year ended 31 December 2023.

The presentation currency of these accounts is Sterling (£) and the accounts are rounded to the nearest £.

1.2 Income recognition

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1.3 Donations and legacies

Donations are accounted for gross when received. Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the Church.

1.4 Investment income

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

1.5 Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Costs of raising funds

The church does not make formal appeals for funds, and expenditure on these items is therefore not material.

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

1. Accounting policies (continued)

1.7 Expenditure on charitable activities

Direct charitable expenditure comprises ministry-related and mission-related costs and premises and administrative costs that are incurred in order to support the Church's charitable objectives and activities. Governance costs relate directly to the costs of the Church fulfilling its governance responsibilities.

Many of the Church's activities, including its management, are carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

1.8 Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are initially recognised at cost. Depreciation is provided on all fixed assets to write off the cost on a straight-line basis over their expected useful life, at the following rates:

Audio Visual and Computer equipment	- 5 years
Kitchen Fittings and equipment	- 5 years

The Church occupies premises at 1 Whippington Court, Bristol, which are held by a separate trust, Broadmead Chapel Trust.

1.9 Investments

Investments are initially stated at cost. Subsequently they are measured at fair value with changes recognised in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.10 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for specific purposes.

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

1. Accounting policies (continued)

1.11 Employee benefits

The Church operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Church pays fixed contributions into a separate entity. Once the contributions have been paid the Church has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balances sheet. The assets of the plan are held separately from the Church in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the Church to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is in deficit and where the church has agreed, with the plan, to participate in a deficit funding arrangement, the Church recognises a liability for its obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. The unwinding of the discount is recognised as a finance cost and any other charges in the measurement of this liability is expensed to the Statement of Financial Activities.

2. Donations and legacies

	Restricted funds	Unrestricted funds	2024	2023
	£	£	£	£
Donations and gifts	22,618	213,057	235,675	186,230

In the year ended 31 December 2023 income of £174,527 was attributable to unrestricted funds and £11,703 was attributable to restricted funds.

3. Investment income

	Restricted funds	Unrestricted funds	2024	2023
	£	£	£	£
Dividend income	-	13,933	13,933	3,476
Interest received	-	2,507	2,507	53
	-	16,440	16,440	3,529

In the year ended 31 December 2023 income of £3,529 was attributable to unrestricted funds.

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

4. Other trading activities

	Restricted funds	Unrestricted funds	2024	2023
	£	£	£	£
Income from premises room hire	-	46,900	46,900	51,733

In the year ended 31 December 2023 income of £51,733 was attributable to unrestricted funds.

5. Other income

	Restricted funds	Unrestricted funds	2024	2023
	£	£	£	£
Other income	-	-	-	661
	-	-	-	661

In the year ended 31 December 2023 income of £661 was attributable to unrestricted funds.

6. Expenditure on charitable activities

	Restricted funds	Unrestricted funds	2024	2023
	£	£	£	£
Direct charitable expenditure	26,441	399,291	425,732	289,452
Governance costs	-	850	850	1,480
	26,441	400,141	426,582	290,932

In the year ended 31 December 2023 expenditure of £284,383 was attributable to unrestricted funds and £6,549 was attributable to restricted funds.

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

6. Expenditure on charitable activities (continued)

a) Analysis of direct charitable expenditure

	Restricted funds £	General fund £	Designated funds £	2024 £	2023 £
Ministry:					
Church staff costs	-	185,504	-	185,504	149,841
DB pension scheme costs	-	-	-	-	-
Childrens' ministry	-	4,914	-	4,914	596
Evangelism ministry	-	212	-	212	272
Hospitality and catering	-	1,078	-	1,078	1,691
Mens' and Womens' ministry	-	1,204	-	1,204	691
Pastoral care support	6,250	-	-	6,250	2,143
Pulpit supply and service costs	-	1,499	-	1,499	1,218
	6,250	194,411	-	200,661	156,452
Mission:					
Direct missionary support	-	-	-	-	6,328
BMS World Mission support	-	6,914	-	6,914	4,324
Home Mission support	-	6,914	-	6,914	4,324
Mission Training Funds	20,191	-	-	20,191	2,587
Other mission support	-	2,430	-	2,430	683
	20,191	16,258	-	36,449	18,246
Premises and Administration:					
Donation to Broadmead Chapel Trust	-	144,000	-	144,000	72,000
Bank charges	-	73	-	73	105
Books and materials costs	-	630	-	630	1,165
Cleaning costs	-	983	-	983	3,481
Contract services	-	1,683	-	1,683	1,230
Depreciation	-	10,132	-	10,132	9,729
Equipment purchases	-	5,469	-	5,469	1,962
Flat expenses	-	-	-	-	599
Miscellaneous expenditure	-	2,866	-	2,866	980
Music and sound costs	-	945	-	945	169
Office supplies	-	1,663	-	1,663	1,950
Printing and photocopy	-	1,286	-	1,286	752
Subscriptions and licences	-	2,139	-	2,139	2,228
Training costs	-	4,803	-	4,803	1,070
Utilities costs	-	11,713	-	11,713	16,863
Website & advertising costs	-	237	-	237	471
	-	188,622	-	188,622	114,754
	26,441	399,291	-	425,732	289,452

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

6. Expenditure on charitable activities (continued)

In the year ended 31 December 2023 direct charitable expenditure of £282,903 was attributable to unrestricted funds and £6,549 was attributable to restricted funds.

b) Analysis of governance costs

	Restricted funds	General fund	2024	2023
	£	£	£	£
Independent examiner's fee	-	850	850	300
Professional fees	-	-	-	1,180
	-	850	850	1,480

In the year ended 31 December 2023 governance costs of £1,480 was attributable to unrestricted funds.

Net income for the year is stated after charging/ (crediting):

	2024	2023
	£	£
Depreciation	10,132	9,729
Independent examiner's fee	850	300

7. Church staff costs and trustee remuneration and expenses

Staff costs during the year were as follows:

	2024	2023
	£	£
Salaries	136,503	109,856
Social security costs	-	-
Pension costs	28,442	19,939
Other costs	20,559	20,046
	185,504	149,841

No employee received employee benefits in excess of £60,000 p.a. during the year.

The Minister and Associate Minister are Trustees. They each received remuneration and other benefits in respects of their services of £35,889 (2023: £29,735) and £39,289 (2023: £29,707) respectively, including the provision of a housing allowance to both of them.

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

7. Church staff costs and trustee remuneration and expenses (continued)

No Trustee received any remuneration from the Church for their services as a trustee during the year neither were they reimbursed any Trustee expenses during the year.

Total aggregate remuneration paid to key management personnel during the year was £88,257 (2023: £72,283).

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

	2024	2023
	No.	No.
Pastoral and administrative staff	7	7

In addition to its employees, the Church gratefully received voluntary help from members of Broadmead Baptist Church.

8. Tangible fixed assets

	Audio Visual & Computer equipment £	Kitchen Fittings & equipment £	Total £
Cost			
At 1 January 2024	41,923	6,723	48,646
Additions	3,450	-	3,450
	<hr/>	<hr/>	<hr/>
At 31 December 2024	45,373	6,723	52,096
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2024	28,717	2,977	31,694
Charge in the year	8,787	1,345	10,132
	<hr/>	<hr/>	<hr/>
At 31 December 2024	37,504	4,322	41,826
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2024	7,869	2,401	10,270
	<hr/>	<hr/>	<hr/>
At 31 December 2023	13,206	3,746	16,952
	<hr/>	<hr/>	<hr/>

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

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

9. Fixed Asset Investments

	2024	2023
Market value	£	£
At 1 January	166,128	47,560
Additions	-	125,000
Revaluation gain / (loss)	(3,156)	(6,432)
	<u>162,972</u>	<u>166,128</u>
At 31 December	<u>162,972</u>	<u>166,128</u>

The Church's fixed asset investments comprise listed investment funds that are managed by Ruffer Investment Company Limited.

10. Debtors

	2024	2023
	£	£
Other debtors	-	1,150
Gift Aid receivable	21,747	7,536
Amount receivable from West of England Baptist Trust Company Ltd	(3,157)	(3,157)
	<u>18,590</u>	<u>5,529</u>
	<u>18,590</u>	<u>5,529</u>

11. Current Asset Investments

The market valuation of the investments held by the Church relating to the Redcross Street Burial Ground Fund For Broadmead Baptist Chapel and the Monies received from the Sale of the Manse Deposit Fund were as follows:

	2024	2023
Market value	£	£
At 1 January	414,130	12,923
Additions	-	400,000
Withdrawals	(120,000)	-
Revaluation gain / (loss)	319	1,207
	<u>294,449</u>	<u>414,130</u>
At 31 December	<u>294,449</u>	<u>414,130</u>

The Church's current asset investments are income units held in a COIF Investment Fund that is managed by CCLA Investment Management Limited.

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other creditors	-	2,105
Accruals	24,225	9,547
	<u>24,225</u>	<u>11,652</u>

13. Analysis of movements in restricted funds

Year ended 31 December 2024:

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Carried forward
	£	£	£	£	£
Broadmead Mission Fund	1,458	1,480	-	-	2,938
Ministry Training Funds	6,087	14,510	(20,191)	-	406
Missionary Care Fund	-	-	-	-	-
Pastoral Care Fund	5,885	6,628	(6,250)	2,766	9,029
Restricted funds	<u>13,430</u>	<u>22,618</u>	<u>(26,441)</u>	<u>2,766</u>	<u>12,373</u>

Year ended 31 December 2023:

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Carried forward
	£	£	£	£	£
Broadmead Mission Fund	1,932	1,458	(1,932)	-	1,458
Ministry Training Funds	-	8,674	(2,587)	-	6,087
Missionary Care Fund	-	-	-	-	-
Pastoral Care Fund	4,661	1,571	(2,030)	1,683	5,885
Restricted funds	<u>6,593</u>	<u>11,703</u>	<u>(6,549)</u>	<u>1,683</u>	<u>13,430</u>

Description of restricted funds

Broadmead Mission Fund	- This fund relates to gifts and donations given in support of BMS World Mission, the Baptist Union Home Mission Fund and Other mission support.
Missionary Training Fund	- This fund relates to gifts and donations that are received for the Church's directly supported church members who are undertaking training & discipleship work either in the UK or abroad in order to develop their ministry area as they see called.
Missionary Care Fund	This fund relates to gifts and donations that are received for the Church's directly supported missionaries, including any specific financial appeals on behalf of its missionaries that are promoted by the Trustees.
Pastoral Care Fund	- This fund assists with pastoral needs of members and attendees of the Church.

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

14. Analysis of movements in unrestricted funds

Year ended 31 December 2024:

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Gains / (losses)	Carried forward
	£	£	£	£	£	£
Designated funds	471,354	-	(144,000)	-	-	327,354
General fund	161,850	276,397	(256,141)	(2,766)	(2,837)	176,503
Unrestricted funds	633,204	276,397	(400,141)	(2,766)	(2,837)	503,857

Designated funds comprised the following:

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Carried forward
	£	£	£	£	£
Manse Property Fund	471,354	-	(144,000)	-	327,354
Designated funds	471,354	-	(144,000)	-	327,354

Year ended 31 December 2023:

	Brought forward	Incoming resources	Resources expended	Transfers in / (out)	Gains / (losses)	Carried forward
	£	£	£	£	£	£
Designated funds	543,354	-	(72,000)	-	-	471,354
General fund	150,691	230,450	(212,383)	(1,683)	(5,225)	161,850
Unrestricted funds	694,045	230,450	(284,383)	(1,683)	(5,225)	633,204

Designated funds comprised the following:

	Transferred to the CIO	Incoming resources	Resources expended	Transfers in / (out)	Carried forward
	£	£	£	£	£
Manse Property Fund	543,354	-	(72,000)	-	471,354
Designated funds	543,354	-	(72,000)	-	471,354

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

14. Analysis of movements in unrestricted funds (continued)

Description of designated funds

- Manse Property Fund
- This fund relates to the proceeds the Church received from the sale of its manse property, which are designated to be used for the purchase of an alternative manse property or the renovation and refurbishment of the church building in due course at the discretion of the Trustees. In the year to 31 December 2024 £144,000 of funds were assigned to the Broadmead Chapel Trust for building work.

15. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	2024	2023
	£	£	£	£
Fixed Assets	-	10,270	10,270	16,952
Investments	-	162,972	162,972	166,128
Debtors	-	18,590	18,590	5,529
Current asset investments	-	294,449	294,449	414,130
Cash at bank and in hand	12,373	41,801	54,174	55,547
Creditors due within one year	-	(24,225)	(24,225)	(11,652)
	<hr/>	<hr/>	<hr/>	<hr/>
	12,373	503,857	516,230	646,634
	<hr/>	<hr/>	<hr/>	<hr/>

BROADMEAD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2024

16. Statement of Financial activities - prior year

	Restricted funds £	Unrestricted funds £	2023 £
Income			
Donations and legacies	11,703	174,527	186,230
Investment income	-	3,529	3,529
Charitable activities			
Other trading activities	-	51,733	51,733
Other income	-	661	661
Total income	11,703	230,450	242,153
Expenditure			
Expenditure on charitable activities	6,549	284,383	290,932
Total expenditure	6,549	284,383	290,932
Net income / (expenditure) before gains / (losses) on investments	5,154	(53,933)	(48,779)
Net gain / (loss) on investments	-	(5,225)	(5,225)
Net income / (expenditure) before transfers	5,154	(59,158)	(54,004)
Transfers between funds	1,683	(1,683)	-
Other recognised gains / (losses)			
Actuarial gains / (losses) on defined benefit pension scheme	-	-	-
Net income / (expenditure) and net movement in funds for the year	6,837	(60,841)	(54,004)
Reconciliation of funds			
Total funds brought forward	6,593	694,045	700,638
Total funds carried forward	13,430	633,204	646,634

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure relates to continuing activities.

BROADMEAD BAPTIST CHURCH

NOTES TO THE ACCOUNTS

For the year ended 31 December 2024

17. Related charities

Broadmead Baptist Church is a member of the Baptist Union of Great Britain (Baptist Union) and the West of England Baptist Network (webnet). During the period the Church made payments to West of England Baptist Payroll Company Limited (a subsidiary of webnet) in relation to its Church staff costs as summarised in Note 8 to these accounts. During the period the Church also made donations to the Baptist Union Home Mission fund and to the BMS World Mission fund, which are managed by webnet on behalf of the Baptist Union of Great Britain.

The Church occupies premises at 1 Whippington Court, Bristol, which are held by a separate trust, Broadmead Chapel Trust. In the prior financial period, as recorded in Note 10, the proceeds from the sale of the Church's manse property were held by West of England Baptist Trust Company Ltd, a charity which operates as custodian trustees of property and investments owned by individual Baptist churches that are members of the Baptist Union of Great Britain (Baptist Union). The funds were received from the West of England Baptist Trust Company Ltd and were held in the COIF Deposit Account.