

BROADMEAD CHAPEL TRUST
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2021

Charity No: 255948

BROADMEAD CHAPEL TRUST

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BROADMEAD CHAPEL TRUST

ANNUAL REPORT

Broadmead Chapel Trust is a registered charity number 255948. Its address is: 1 Whipping Court Bristol BS1 3HY. The Trustees of the Charity during the year to 31st December 2021 were:

Mr Ola Holmstrom	Chairman (from January 2021)
Mr Robert Clark	Chairman (resigned January 2021)
David Bowden	
Mrs Ann Clark	Treasurer (and Clerk to the Trustees)
Rev'd Mark Detzler	(resigned October 2021)
Mr Stuart Ford	(appointed November 2021)
Mr Keith Leatherbarrow	
Miss Kate Rogers	(resigned October 2021)
Boonseng Soh	(appointed November 2021)
Mr John Whale	(resigned September 2021)

Trustees are appointed for a renewable term of five years.

The object of the Charity is to meet the costs of repairing, maintaining and insuring the property of the Trust and the proper costs of administration and management of the Trust, and, subject to that, to contribute to the religious and other charitable work of Broadmead Baptist Church.

Funding: The charity generally receives no funding other than from its own resources, the main one of which is ground rent receivable on land in Broadmead and Lower Union Street. This currently amounts to £33,762 per annum, fixed for 33 years until 2032.

Application of funds: Following a period of closure due to COVID the church again opened its doors to the wider congregation with the result that a number of building improvement initiatives were taken up. There were also some significant repairs required due to breakdowns in addition to funds being allocated to cover the cost associated with the church becoming a CIO. Partially noteworthy were refurbishment of the Church Stewards flat at a cost of close to £9,000. The replacement of pumps done by Unitary Engineering Services at a cost of approximately £5,000. Various repairs to the church lift by Abbey Lifts at a cost of close to £3,000 and costs associated with fees to solicitors and the charity commission for the creation of the CIO at a cost close to £5,000. Annual insurance costs of £10,041.82 and maintenance agreements at a cost of approximately £3,000 were renewed.

The Trustees' policy is to provide the Church with the best maintenance and improvement to its property that can reasonably be afforded, to be fair to the Church's employees, to reasonably meet the obligations of legal requirements, and to ensure the safety of all who use or pass by its property.

Investment Policy and Report: Due to the continuing low rate of interest no change has been made in the Trust's holdings in recent years.

2022 Projects: During 2022 it is the Trusts intentions to move forward with refurbishing and renovating the front entrance and the associated stairwell. It is also anticipated that further improvement projects will be initiated associated with the growing church activities such as the children's work.

BROADMEAD CHAPEL TRUST**ANNUAL REPORT**

Reference and administrative information

REGISTERED CHARITY NO.	255948
DEED OF TRUST	19 October 1967
REGISTERED OFFICE	1 Whippington Court BRISTOL BS1 3HY
PRINCIPAL BANKERS	Lloyds Bank Plc PO Box 153 55 Corn Street BRISTOL BS99 7LE C.O.I.F 80 Cheapside LONDON EC2V 6DZ
INDEPENDENT EXAMINER	D. C. Cox F.C.A. Harwood, Lane & Co Units 1 - 4 Crossley Farm Business Centre Swan Lane Winterbourne BRISTOL BS36 1RH
SOLICITORS	TLT Solicitors One Redcliff Street BRISTOL BS99 7JZ Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

BROADMEAD CHAPEL TRUST**ANNUAL REPORT**

Trustees' Responsibility Statement

Charity law 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 attached accounts the Trustees consider the charity has:

- * used 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
- * has prepared the accounts on the going concern basis.

The Trustees have responsibility for maintaining proper accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act. They also have responsibility for safeguarding the assets of the charity and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

Members of the Board

Members of the Board, who are the trustees for the purpose of charity law, who served during the year are set out on page 3.

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 church's examiners are unaware; and
- * As trustees of the church 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 examiners are aware of that information.

INDEPENDENT EXAMINERS

Harwood Lane & Co were re-appointed as the church's Independent Examiners during the year and have expressed their willingness to continue in that capacity.

Signed on behalf of the Trust:



Ola Holmstrom
Chairman

Date:

10/9-2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BROADMEAD CHAPEL TRUST

I report on the accounts of the Trust for the year ended 31 December 2021, which are set out on pages 7 to 9.

Respective responsibilities of trustees and examiners

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual terms or disclosures in the accounts and seeking explanations from you as 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 next statement.

Independent examiner's statement

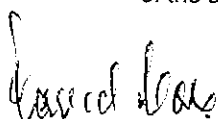
In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Cox F.C.A.
Harwood, Lane & Co
Chartered Accountants
Units 1 - 4 Crossley Farm Business Centre
Swan Lane
Winterbourne
BRISTOL
BS36 1RH

Date: 10 SEPTEMBER 2022

BROADMEAD CHAPEL TRUST

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

<u>GENERAL FUND</u>	2021	2020
<u>RECEIPTS</u>		
<u>Other income</u>		
Ground Rent	42,202	25,321
Interest	2	37
Investment Income	2,257	2,044
Reimbursement of Insurance Premium	6,594	6,437
Donations	0	1,000
Miscellaneous Income	328	5,002
	51,383	39,841
Total Receipts		
	51,383	39,841
<u>PAYMENTS</u>		
<u>Maintenance</u>		
Security Systems	2,052	7,526
Manse Maintenance	108	108
Plumbing	0	1,768
Building Day to Day	3,128	7,411
Lift including Service Agreement	4,763	1,663
Heating	5,388	45,916
Fire Precautions	732	710
Stewards Flat	5,884	6,454
	22,055	71,556
Insurances	19,882	23,364
Independent Examiner's Fee	414	396
Professional Fees	2,358	1,300
Gifts to Broadmead Church	0	0
Total Payments		
	44,709	96,616
 Net Receipts/(payments) for the year	 6,674	 -56,775
Bank Deposits at 1 January 2021	32,491	89,266
Bank Deposits at 31 December 2021	£39,165	£32,491

BROADMEAD CHAPEL TRUST

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2021

MONETARY ASSETS

	General Purposes Fund 2021	General Purposes Fund 2020
<u>Bank Accounts</u>		
Lloyds Bank Treasurers No1 Account	24,825	18,152
Lloyds Bank Treasurers No2 Account	110	110
COIF Investment Account	14,230	14,229
	£39,165	£32,491

OTHER ASSETS**Debtors**

Ground Rent Due	0	8,440
Insurances Due	3,245	6,437
	£3,245	£14,877

Shares at Cost**Asset Fund**

Mercury Charishare Accumulated Fund	447	447
Schroder's Charities Equity Accumulation Fund	1,081	1,081
	1,528	1,528

Income Fund

M&G Charifund Income Units	22,486	22,486
	£24,014	£24,014

LIABILITIES

Independent Examiner's fee	420	414
Abbey Lifts	0	144
	£420	£558

BROADMEAD CHAPEL TRUST**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES**Basis of preparation of accounts**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note (s) to these accounts. The financial statements have been prepared 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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the

Broadmead Chapel Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

2. CURRENT ASSET INVESTMENTS

The investments held by the Charity are disclosed in the Statement of Assets and Liabilities at cost.

At 31 December 2021 the market value of all the investments held was £56,564.

3. TRUSTEES REMUNERATION

There was no remuneration paid to the Trustees during the year.