

BROADMEAD CHAPEL TRUST
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022

Charity No: 255948

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BROADMEAD CHAPEL TRUST**ANNUAL REPORT**

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Number: 255948

Deed of Trust: 19 October 1967

Registered Office: 1 Whippington Court
BRISTOL BS1 3HY

Trustees:	Mr Lars Ola Holmstrom	Chairman
	Mr Boonseng Soh	Treasurer
	Mr David Bowden	
	Mr Robert Clark	
	Mrs Ann Clark	
	Mr Keith Leatherbarrow	(resigned October 2022)
	Mr Stuart Ford	(resigned October 2022)

Note: Trustees are appointed for a renewable term of five years.

Principal Bankers: Lloyds Bank Plc
Bristol City Centre Branch
Unit 44-45
George White Street
BRISTOL BS1 3BA

Virgin Money
Unit 2 Transom House
Victoria Street
BRISTOL BS1 6AH

CCLA
One Angel Lane
LONDON EC4R 3AB

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
1 Redcliff Street
BRISTOL
BS99 7JZ

BROADMEAD CHAPEL TRUST**ANNUAL REPORT**

Objectives and Activities

Broadmead Chapel Trust (the Trust) is a charity registered with the Charity Commission for England and Wales under charity number 255948.

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. The mentioned property refers to the building at 1 Whippington Court, Bristol that houses Broadmead Baptist Church on its upper floors and shop addresses 94 Broadmead and 44/54 Union Street, Bristol on its ground

As the property is held and occupied by Broadmead Baptist Church (the church), the Trust works closely with the church to carry out its mission. The Trust is tasked with the responsibility of repairing and maintaining the building fabric, defined as the structure and fixed systems and furnishings of the building. The Trust may occasionally, and with the agreement of the church, carry out activities beyond those related to the building fabric but which contribute to the charitable work of the church.

Governance

The operation of the Trust is outlined in a founding document known as the '1967 scheme'. Its activities are largely carried out by the members of the board, who are the trustees for the purpose of charity law and are appointed for fixed five year terms. The trustees serve in a volunteer capacity and no remuneration was paid to trustees during the year.

Achievements and Performance

The activities carried out by the Trust in 2022 were similar to those of previous years and mainly comprised maintenance of the church building. Some improvement works were carried out including refurbishment of 2nd floor toilets and recarpeting of the Choir Vestry room.

Financial Review

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.

In keeping with previous years and with the Trust's mission, funds were generally spent on maintaining, improving and insuring the property of the Trust. Total expenditure was significantly lower than income in 2022, resulting in a surplus of £13,112. By far the largest expense was insuring the church and the shops, of which the shop insurance was reimbursed by the tenant. Other notable expenses include:

- * Survey and plans of the church building - £3,000
- * Fitting of new carpets in one room - £1,667
- * Renovation of toilets - £1,160

No change was made to the Trust's investments in 2022, and no significant change in the value of the investments was noted.

The total value of the funds available to the Trust at the end of 2022 was £52,277. The investments held by the Trust are disclosed on the balance sheet at cost, along with assets and liabilities. The market value of the investments is estimated to be £53,933.

Plans for Future Periods

In 2023 the Trust intends to invest significant amounts into building improvements including upgrading the front entrance, renovating rooms for use by children's ministry, renovating the church flat kitchen, improving stair safety, and upgrading electrical circuits, amongst other works. Therefore, significantly higher expenditure and a budget deficit is expected in 2023.

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.

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:



Boonseng Soh

Treasurer

Date:

27.10.2023

**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 2022, 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: 17 Oct 2023

BROADMEAD CHAPEL TRUST

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

GENERAL FUND**2022****2021****RECEIPTS****Other income**

Ground Rent	33,762	42,202
Interest	139	2
Investment Income	2,531	2,257
Reimbursement of Insurance Premium	7,006	6,594
Donations	0	0
Miscellaneous Income	0	328

Total Receipts	43,438	51,383
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PAYMENTS**Maintenance**

Security Systems	1,329	2,052
Manse Maintenance	0	108
Plumbing	226	0
Building Day to Day	3,618	3,128
Lift including Service Agreement	1,723	4,763
Heating	1,068	5,388
Fire Precautions	910	732
Stewards Flat	0	5,884

8,874	22,055
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Insurances	18,032	19,882
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Independent Examiner's Fee	420	414
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Professional Fees	3,000	2,358
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Total Payments	30,326	44,709
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Net receipts/(payments) for the year	13,112	6,674
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Bank Deposits at 1 January	39,165	32,491
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Bank Deposits at 31 December	£52,277	£39,165
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BROADMEAD CHAPEL TRUST

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2022

MONETARY ASSETS

	General Purposes Fund 2022	General Purposes Fund 2021
<u>Bank Accounts</u>		
Lloyds Bank Treasurers No1 Account	37,798	24,825
Lloyds Bank Treasurers No2 Account	110	110
COIF Investment Account	14,369	14,230
	£52,277	£39,165

OTHER ASSETS**Debtors**

Insurances Due	3,245	3,245
	£3,245	£3,245

Shares at Cost**Asset Fund**

BlackRock BLK Charities UK Equity Fund A	447	447
Schroder's SUTL Cazenove Charity Equity Value Fund A	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	432	420
	£432	£420

BROADMEAD CHAPEL TRUST**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022 the market value of all the investments held was £53,933.

3. TRUSTEES REMUNERATION

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