

# **BROUGHTY FERRY BAPTIST CHURCH SCIO**

**SCOTTISH CHARITY NO: SC051613**

## **TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS for the year ended 31<sup>st</sup> May 2024**

**Registered Address:**  
86 St Vincent Street  
Broughty Ferry  
Dundee DD5 2EZ

## **BROUGHTY FERRY BAPTIST CHURCH**

### **TRUSTEES' ANNUAL REPORT**

for the year ended 31 May 2024

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 May 2024.

### **Reference and Administrative Information**

#### **Charity Name**

Broughty Ferry Baptist Church SCIO

#### **Charity Number**

SC051613

#### **Current Trustees**



(to 16 January 2024, Secretary until then)  
Treasurer

(to 25 May 2024)  
Secretary (from 6 March 2024)  
(to 31 May 2024)

Chairman (from 13 September 2023)  
(from 22 June 2024)  
(from 22 June 2024)

#### **Minister**



(acting chairman until 13 September 2023)

## **Structure, Governance and Management**

### **Constitution**

Broughty Ferry Baptist Church was founded in November 1876, registered as a charity on 9 June 1939, governed by its constitution and rules.

The Church officially became a Scottish Charitable Incorporated Organisation ("SCIO") on 1 June 2022. This was the legal date that the "old" unincorporated charity (SC011937) was officially wound up and all its assets and liabilities transferred over to the SCIO (SC051613). Setting up the SCIO required a new constitution which was discussed and approved by the membership.

### **Appointment of trustees**

Under the terms of the new constitution, the deacons and minister are the church's Trustees. Deacons retire in a rotation based on length of service, with two Deacons normally retiring each year. Elections of Deacons are carried out in accordance with church handbook.

## **Objectives and Activities**

### **Charitable purposes**

The advancement of religion.

### **Activities**

Throughout 2023/24 the church met in person and had much encouragement from the number of visitors we had. We continued to offer Zoom attendance as an option for those not able to meet in person.

As reported last year, consideration of accommodation needs has been on-going. Progress has been made during the year in defining our requirements, particularly for children and youth work and engaging with architects and building professionals in progressing plans. At year end, our Building Accommodation and Improvements totalled £114,237 (2022/23: £95,931). We are in contact with another local church about the future of our St Vincent Street building and remain confident that the Lord will provide our needs.

Last year, we reported that we had secured funding from Dundee Volunteer & Voluntary Action (DVVA) and the Baptist Union of Scotland, in order to support local Ukrainians pastorally. This project concluded on 31 March 2024 with an Alpha course for Ukrainians, run in partnership with a city-centre church.

Youth work continued with regular and varied sessions for the church's youth, with much to be thankful to the Lord for in terms of youth discipleship. We are very thankful to our Youth Pastor and youth team for all their hard work.

With the support of our Children and Families' Worker and our Youth Pastor, we continued to offer a programme of events and activities for all ages, for example toddlers, Messy Church, Break-thru, JAM (Jesus and Me) and JAM Kids (Sunday School). The work has at times been challenging in terms of lack of volunteers. We are very thankful to our Children and Families Worker and her team for all their hard work throughout the year.

As always, we are thankful for the prayer and dedication of so many in our fellowship, especially those who help and support others, often behind the scenes.

Prayer meetings and life groups continued throughout the year. Prayer is of course the lifeline of any church and we are very thankful to all who pray into situations and support others by listening, prayer and in practical ways.

Life groups generally meet every two weeks and provide opportunities for the church to meet in small groups who study the Bible together and its practical application to life with the outcome of growing in Christ.

Men's Nights provide opportunities for men within the church to establish and build relationships with each other over food

### **Financial review**

We are grateful to the fellowship of Broughty Ferry Baptist Church, who have generously helped us to meet our financial needs.

The total income this year of £153,277 was £13,537 higher than the £139,740 reported last year. The main movements were receipts from fundraising activities, which increased by £9,734 mainly due to the receipt of a donation of £10,000 and a legacy of £1,000. Recurring giving was slightly down by £1,138 from last year. Gift Aid for the 2021/22 tax year was claimed this year and received just after year end. This totalled £17,906. This was transferred to the Building Accommodation and Improvements Fund in order to help with the planned extension. Hall hires totalled £23,760 which was £1,504 more than last year. The RBS deposit account opened during the year gave us interest income of £742.

Our total expenditure of £137,173 was £7,416 higher than the £129,757 last year. The main reasons were Ukraine pastoral ministry costs of £10,223 and pay increases of £5,229 compared to last year. This is offset to some extent by lower fabric costs at PBC of £4,318. This was because last year's costs included the new sound desk and audio visual system costs of £14,487 whereas this year's included professional fees for the extension project of £9,334.

As usual, we paid our full capitation charges to the Baptist Union, and made some donations. Further details of what we received and paid is included in Notes 4 to 7.

The main donations made in the year include £2,000 in support of Hamish Rice studying at a French Bible College, four quarterly donations of £250 each to Serbia, EBF Holy Land Appeal, MAF and SU Tayside. In addition, we donated £750 as love gifts to supported missionaries, £250 to SU Tayside from Christmas offering, £500 to BMS Harvest and £900 towards the EBF Armenia appeal. We also supported Nilapu and Susmita in India with rent and emergency hospital costs totalling £1,780.

We are thankful that we generated net receipts of £16,104 (compared to £9,983 last year) which includes the Gift Aid claim of £17,906 finally received just after year end.

Consequently, our bank balance increased during the year. The total amount in the bank as at 31 May 2024 was £147,567 (31 May 2023: £131,463).

Here is a summary of the various Funds held by the church as at 31 May 2024:

Fund name	Fund balance brought forward	Receipts	Payments	Transfers	Fund balance carried forward
	£	£	£	£	£
Climate Action	1,386	0	0	0	1,386
Building accommodation and improvements	95,931	400	0	17,906	114,237
Salary donations	0	1,200	(1,200)	0	0
Ukraine ministry	9,456	300	(10,223)	0	(467)
Unrestricted funds	24,690	151,377	(125,750)	(17,906)	32,411
<b>Total funds</b>	<b>131,463</b>	<b>153,277</b>	<b>(137,173)</b>	<b>-</b>	<b>147,567</b>

### Reserves policy

The Trustees' policy is to retain unrestricted funds of at least £30,000 in order to meet commitments and cover any unexpected expenditure. Unrestricted funds at 31 May 2024 stood at £32,411 (2022/23: £24,690), which is above the minimum target. This includes Gift Aid claimed for the 2021/22 tax year but excludes Gift Aid claimable for the 2022/23 and 2023/24 tax years. It also includes extension-related (professional services) costs of £9,334.

Our current focus is on increasing the Building Accommodation and Improvements fund, which stood at £114,237 at 31 May 2024 (£95,931 at 31 May 2023).

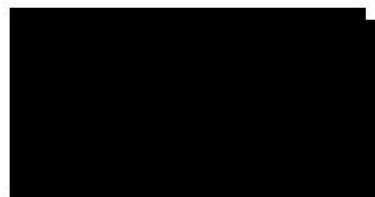
### Thanks

Finally, the Trustees wish to record our thanks to God, who has guided and provided for the church through another year.

### Declaration

The Trustees declare that they have approved the above Trustees' Report.

Signed on behalf of the charity's trustees:



Secretary  
Date: 29/9/24



Treasurer  
Date: 29/9/24

## Statement of Receipts & Payments for the Year Ended 31 May 2024

	Restricted funds	Unrestricted funds	Year ended 31 May 2024	Year ended 31 May 2023
	£	£	£	£
<b>Receipts</b>				
Donations (Note 4)	-	99,265	99,265	89,531
Receipts from fundraising activities (Note 5)	700	21,933	22,633	21,408
Bank interest	-	742	742	158
Rent from land & buildings	-	23,760	23,760	22,256
Receipts from charitable activities (Note 6)	1,200	5,677	6,877	6,387
<b>Sub-total</b>	<b>1,900</b>	<b>151,377</b>	<b>153,277</b>	<b>139,740</b>
Proceeds from sale of fixed assets	-	-	-	-
<b>Total Receipts</b>	<b>1,900</b>	<b>151,377</b>	<b>153,277</b>	<b>139,740</b>
<b>Payments</b>				
Expenses for fundraising activities	-	-	-	-
Payments relating directly to charitable activities (Note 7)	11,423	118,145	129,568	124,127
Grants and donations (note 8)	-	7,185	7,185	5,330
Governance costs	-	420	420	300
<b>Total Payments</b>	<b>11,423</b>	<b>125,750</b>	<b>137,173</b>	<b>129,757</b>
<b>Surplus/(Deficit) for the year</b>	<b>(9,523)</b>	<b>25,627</b>	<b>16,104</b>	<b>9,983</b>
Transfers between funds	17,906	(17,906)	-	-
<b>Brought forward funds</b>	<b>106,773</b>	<b>24,690</b>	<b>131,463</b>	<b>121,480</b>
<b>Total funds carried forward</b>	<b>115,156</b>	<b>32,411</b>	<b>147,567</b>	<b>131,463</b>

## Statement of Balances as at 31 May 2024

	Restricted funds	Unrestricted funds	Year ended 31 May 2024	Year ended 31 May 2023
	£	£	£	£
Cash funds				
Cash and bank balances at start of year	106,773	24,690	131,463	121,480
Surplus / (Deficit) for year per Statement of Receipts & Payments	(9,523)	25,627	16,104	9,983
Transfers between funds	17,906	(17,906)	0	0
Cash and bank balances at end of year	115,156	32,411	147,567	131,463

Secretary  
Date:

22/5/24

Treasurer  
Date:

22/5/24

## Notes to the accounts for the year ended 31 May 2024

### 1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

### 2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

### 3. Related party transactions

No trustee received any remuneration. During the year £10,000 was from received from Stakam Ltd, a company which trustee, Alistair Watson owns.

### 4. Donations

	Restricted funds £	Unrestricted funds £	Year ended 31 May 2024 £	Year ended 31 May 2023 £
Open Plate	0	8,503	8,503	8,525
General: Standing Orders & Envelopes	0	79,762	79,762	80,878
Miscellaneous	0	10,000	10,000	128
Legacies	0	1,000	1,000	0
	-	99,265	99,265	89,531

### 5. Receipts from fundraising activities

General: Gift Aid	0	17,906	17,906	0
Building accommodation and improvements	400	0	400	5,931
Climate Action	0	0	0	180
Ukraine ministry	300	0	300	12,620
Fundraising	0	4,027	4,027	2,677
	700	21,933	22,633	21,408

### 6. Receipts from charitable activities

Children & Families' Work	0	0	0	0
Youth Worker	1,200	0	1,200	1,200
Church Groups	0	5,677	5,677	5,187
	1,200	5,677	6,877	6,387



	Restricted funds	Unrestricted funds	Year ended 31 May 2024	Year ended 31 May 2023
	£	£	£	£
<b><u>7. Payments relating directly to charitable activities</u></b>				
Gross Pay - Minister	0	39,073	39,073	36,472
Gross Pay - Children & Families' Worker	0	12,852	12,852	11,702
Gross Pay - Youth Worker	1,200	11,823	13,023	11,545
Employer's NI	0	707	707	383
Employer's Pension	0	4,712	4,712	5,246
Mileage	0	1,096	1,096	1,589
Telephone	0	420	420	420
Council Tax & Housing Allowance	0	7,278	7,278	6,881
Baptist Union of Scotland Capitation Fee	0	4,200	4,200	4,200
Fabric: PBC	0	10,693	10,693	15,011
Fabric: St Vincent Street	0	215	215	501
CPD costs	0	350	350	1,263
Insurance	0	3,340	3,340	3,115
Property Services (Cleaning, Grass & Waste): PBC	0	5,634	5,634	6,325
Property Services (Cleaning & Waste): St Vincent Street	0	1,983	1,983	1,866
Utilities (Gas, Electric, Broadband & Water): PBC	0	2,371	2,371	2,445
Utilities (Gas, Electric, Broadband & Water): St Vincent Street	0	1,849	1,849	2,322
Photocopy- & Printing	0	619	619	472
Office & Cleaning Supplies	0	1,079	1,079	679
Other Admin Costs	0	1,015	1,015	1,416
Visiting Preachers	0	150	150	545
Church Groups	0	5,090	5,090	4,566
Catering Expenses	0	774	774	634
Sundry Ministry Costs	0	822	822	1,365
Ukraine ministry	10,223	0	10,223	3,164
	<b>11,423</b>	<b>118,145</b>	<b>129,568</b>	<b>124,127</b>

## **8. Grants & Donations**

During the year grants and donations totalling £4,835 were paid to 11 organisations, and a total of £2,350 paid to 2 individuals.

## **9. Pension Obligations**

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

#### Pension Obligations (continued)

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.

#### 10. Fund in Deficit

At 31 May 2024 the Ukraine Ministry fund was in deficit by £467, but is expected to be cleared by future income.

## **Independent Examiner's Report to the Trustees of Broughty Ferry Baptist Church SCIO**

I report on the accounts of the charity for the year ended 31 May 2024 which are set out on pages 7 to 10.

This report is made to the charities trustees, as a body. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my work or this report.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### **Basis of Independent examiner's statement**

My examination is carried out in accordance with the Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 items or disclosures in the accounts, and seeks 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 I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

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.

  
Managing Director

Innes & Partners Limited  
Chartered Certified Accountants  
Date: 31/10/2024

