

TABERNACLE OF PRAISE MINISTRIES

England & Wales · Charity number 1048696

Details

Other names Praise House

Status Registered

Legal form Trust

Registered 1995-08-15

Register [View on the Charity Commission register](#)

Contact

Address Praise House
37 Tamworth Road
Croydon
CR0 1XT

Phone 02086495678

Email info@praisehouse.org.uk

Website www.praisehouse.org.uk

Activities

Objects: (A) THE ADVANCEMENT OF THE CHRISTIAN FAITH. (B) THE RELIEF OF SICKNESS AND THE PRESERVATION AND PROTECTION OF PHYSICAL AND MENTAL HEALTH. (C) THE RELIEF OF POVERTY. (D) THE ADVANCEMENT OF EDUCATION

Activities: THE ADVANCEMENT OF THE CHRISTIAN FAITH, RELIEF OF SICKNESS AND POVERTY, THE ADVANCEMENT OF EDUCATION, THE PROVISION AND CONDUCT OF CHRISTIAN SERVICES AND WORSHIP, PLANTING CHURCHES, PROVISION OF CHRISTIAN COUNSELLING, ESTABLISHMENT OF CHRISTIAN SCHOOLS.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Ghana
- Nigeria
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£87,109	£83,456	-	-
2023-03-31	£109,915	£114,648	-	-
2022-03-31	£122,570	£123,088	-	-
2021-03-31	£140,352	£108,732	-	-
2020-03-31	£105,436	£104,972	-	-

Trustees

Name	Role	Appointed
Anthony Ayorinde Obayori	Chair	2025-03-31
Rev NATHANIEL ASAFO AGYEI		

TABERNACLE OF PRAISE MINISTRIES

England & Wales - Charity number 1048696

Accounts

CHARITY REGISTRATION NUMBER: 1048696

TABERNACLE OF PRAISE MINISTRIES

Unaudited Financial Statements

31 March 2024

BAPTISTE & CO

Chartered Certified Accountants
Tower 42, 25 Old Broad Street
London EC2N 1HN

TABERNACLE OF PRAISE MINISTRIES

Financial Statements

Year ended 31 March 2024

	Page
Trustee's annual report (incorporating the director's report)	1
Independent examiner's report to the trustee	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10
The following pages do not form part of the financial statements	
Detailed statement of financial activities	17
Notes to the detailed statement of financial activities	18

TABERNACLE OF PRAISE MINISTRIES

Trustee's Annual Report

Year ended 31 March 2024

Tabernacle of Praise Ministries – Trustees' Report for 2023/2024

Activities and operation

Tabernacle of Praise Ministries is a Christian Organisation registered with the Charity Commission No. 1048696, in England and Wales. Its current address is Praise I-house, 37 Tamworth Road, Croydon, Surrey. CR0 1XT.

The Trustees during this year were:

- Sandra Luke – Chairperson
- Margaret Halls-Falconer - Secretary
- Nathaniel Asafo-Agyei - Treasurer

Tabernacle of Praise Ministries is founded on Christian values and mission and it carries out humanitarian work and provides caring services in our community. It has as its aim, the advancement of the Christian faith and the improvement of life and wellbeing in the community where it is based.

The Charity depends on freewill donations from members for funding and we have acted responsibly by keeping overheads and administrative costs to a minimum in order to achieve the goals we set out.

Going Concerns

The annual accounts of Tabernacle of Praise Ministries for 2023/24 are prepared with an ongoing concern basis, and the Trustees confirm that this assumption is valid.

Development, financial results and position

In the opinion of the trustees, the financial statements with accompanying notes give a true and fair view of the financial performance for 2023/24 and the financial position as at 31st of March 2024. No events have occurred after the

TABERNACLE OF PRAISE MINISTRIES

Trustee's Annual Report

Year ended 31 March 2024

close of the financial year that has any major significance for assessment of the ministry. The ministry's normal depreciation is essentially the difference between the entity's cash flow and the accounting profit.

Taxation

- Tabernacle of Praise Ministries is established as a charitable ministry and is tax exempt as the organisation does not receive income that doesn't qualify for tax relief or spent any income on non-charitable purposes.
- Tabernacle of Praise Ministries is also approved to claim Gift aid (25p on every £1 donated by tax paying members).

Work Environment

The current work environment is good and those who are employed or volunteer are satisfied with their working environment. There have been no accidents or injuries in 2023/24 and volunteers / employee sick leave are recorded.

Equity

Tabernacle of Praise Ministries aims to have a workplace with diversity and equality of opportunity for both men and women. The ministry had 3 employees and 18 volunteers (12 women and 6 men), most of whom work within the areas of mission, humanitarian concerns, hospitality, sound engineering and ushering. The Trustees consist of two women and one man.

The Environment

The ministry does not conduct activities that have a substantial adverse impact on the environment. The ministry has not implemented or planned any special measures in this area in 2023/24, beyond such measures as are necessary under laws and regulations to ensure compliance with applicable environmental requirements.

Disclosure of Financial Risk

TABERNACLE OF PRAISE MINISTRIES

Trustee's Annual Report

Year ended 31 March 2024

In the Trustee's opinion, there is no significant market risk or risk of losses for the ministry in the immediate future. The ministry has mission activities in other countries that it has always supported. The ministry's financial income and expenses must be considered in light of this.

Summary of the main activities

The Charity experienced a decline in numbers due to people moving away from our catchment area in Croydon to other areas mainly due to high costs of accommodation. Some of our members moved to Kent. We are continuing to provide livestream services for our members who have for several reasons not been able to reconnect with mainstream services or whose work shifts do not always allow them to physically attend services. Our commitment to serve our members and the community at large continue to grow in diverse ways irrespective of the fact we lost some of our volunteers. We have continued to strengthen our partnerships with other organisations in our borough and to serve the needs of the marginalised and vulnerable people in Croydon.

We continue to host Croydon Church leaders every first Wednesday of the week and this has not only strengthened relationships but has opened wider doors for more collaborative work as well as to develop and build bridges amongst the faith and Community sectors. These meetings continue to provide a hub for dialogue and dissemination of information to a wider audience.

Main Achievements during the Year

We slowed down the work to refurbish and bring our building to a completion but hope to pick up again on this project in the next financial year.

TABERNACLE OF PRAISE MINISTRIES

Trustee's Annual Report

Year ended 31 March 2024

We hosted a successful event at Fairfield Halls in June 2023 over two days and which attracted over 1000 people from different churches in Croydon. This is one of the dividends of our partnership work with other organisations in Croydon. We also arranged for young people in Croydon to spend some weekends in the summer in our premises building stronger ties and relationships. This is the second year this project has been run from our premises.

Our Easter and Christmas Musicals for 2023 were well attended also.

We successfully held the annual 31st of December New Year's Eve Service where we hosted close to 150 people attendance.

Plans for the future

We plan on further increasing the participation of diverse community groups, churches, the local authority and individuals from the local community in what we are doing in the next year. We would like to bring Croydon Churches together in 2024 to host combined worship service in Fairfield Halls.

Further Planned activities will include Easter and Christmas Musicals, Concerts with other churches participating, Community Programs to address the issues we feel will best support our community.

Conclusion

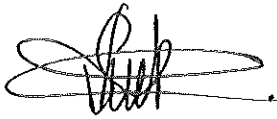
Tabernacle of Praise Ministries remains resolute and steadfast in pursuing the mission and goals we were set out for and we are grateful to our members and those who have supported us in the year under review. We are committed to making a positive difference in the lives of those we serve.

TABERNACLE OF PRAISE MINISTRIES

Trustee's Annual Report

Year ended 31 March 2024

Signed:

A handwritten signature in black ink, appearing to be 'Sandra Luke', written over a horizontal line.

Mrs Sandra Luke - Chairperson

TABERNACLE OF PRAISE MINISTRIES

Independent Examiner's Report to the Trustee of TABERNACLE OF PRAISE MINISTRIES

Year ended 31 March 2024

I report to the trustee on my examination of the financial statements of TABERNACLE OF PRAISE MINISTRIES ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustee of the company (and also its director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Independent Examiner

Tower 42, 25 Old Broad Street
London EC2N 1HN

17 February 2025

TABERNACLE OF PRAISE MINISTRIES

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	87,096	87,096	109,902
Investment income	6	13	13	13
Total income		<u>87,109</u>	<u>87,109</u>	<u>109,915</u>
Expenditure				
Expenditure on charitable activities	7,8	83,456	83,456	114,648
Total expenditure		<u>83,456</u>	<u>83,456</u>	<u>114,648</u>
Net income/(expenditure) and net movement in funds		<u>3,653</u>	<u>3,653</u>	<u>(4,733)</u>
Reconciliation of funds				
Total funds brought forward		27,457	27,457	32,210
Total funds carried forward		<u>31,110</u>	<u>31,110</u>	<u>27,477</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	11	40	176,594
Cash at bank and in hand		14,522	17,018
		<u>14,562</u>	<u>193,612</u>
Creditors: amounts falling due within one year	13	<u>(30,298)</u>	<u>150,536</u>
Net current assets		<u>44,860</u>	<u>43,076</u>
Total assets less current liabilities		<u>44,860</u>	<u>43,076</u>
Creditors: amounts falling due after more than one year	14	<u>13,750</u>	<u>15,599</u>
Net assets		<u><u>31,110</u></u>	<u><u>27,477</u></u>
Funds of the charity			
Unrestricted funds		<u>31,110</u>	<u>27,477</u>
Total charity funds	15	<u><u>31,110</u></u>	<u><u>27,477</u></u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 17 February 2025, and are signed on behalf of the board by:

The notes on pages 10 to 15 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Statement of Cash Flows

Year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net income/(expenditure)		3,653	(4,733)
<i>Adjustments for:</i>			
Other interest receivable and similar income		(13)	(13)
Interest payable and similar charges		63	237
<i>Changes in:</i>			
Trade and other debtors		176,554	25,428
Trade and other creditors		(180,770)	(1,227)
Cash generated from operations		(513)	19,692
Interest paid		(63)	(237)
Interest received		13	13
Net cash (used in)/from operating activities		(563)	19,468
Cash flows from financing activities			
Proceeds from borrowings		(1,849)	(2,595)
Net cash used in financing activities		(1,849)	(2,595)
Net (decrease)/increase in cash and cash equivalents		(2,412)	16,873
Cash and cash equivalents at beginning of year		15,830	(1,043)
Cash and cash equivalents at end of year	12	13,418	15,830

The notes on pages 10 to 15 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is .

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

TABERNACLE OF PRAISE MINISTRIES

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

TABERNACLE OF PRAISE MINISTRIES

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations, tithes and offerings	87,096	87,096	109,902	109,902

TABERNACLE OF PRAISE MINISTRIES

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable type 1	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Operation of the Church	78,888	78,888	109,925	109,925
Support costs	<u>4,568</u>	<u>4,568</u>	<u>4,723</u>	<u>4,723</u>
	<u>83,456</u>	<u>83,456</u>	<u>114,648</u>	<u>114,648</u>

8. Expenditure on charitable activities by activity type

	Total funds 2024 £	Total fund 2023 £
Outreach expenses	24,556	50,391
Wages and salaries	45,032	46,769
Other establishment	2,788	501
Legal and professional fees	1,717	3,985
Other office costs	9,300	12,765
Other interest payable and similar charges	<u>63</u>	<u>237</u>
	<u>83,456</u>	<u>114,648</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	<u>45,032</u>	<u>46,769</u>

The average head count of employees during the year was Nil (2023: 3).

No employee received employee benefits of more than £60,000 during the year (2023: 3).

10. Trustee remuneration and expenses

There was no Trustee remuneration.

TABERNACLE OF PRAISE MINISTRIES

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Debtors

	2024	2023
	£	£
Other debtors	<u>40</u>	<u>176,594</u>

12. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	14,522	17,018
Bank overdrafts	<u>(1,124)</u>	<u>(1,188)</u>
	<u>13,398</u>	<u>15,830</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	1,124	1,188
Accruals and deferred income	400	400
Other creditors	<u>(31,822)</u>	<u>148,948</u>
	<u>(30,298)</u>	<u>150,536</u>

14. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>13,750</u>	<u>15,599</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
	<u>27,457</u>	<u>87,109</u>	<u>(83,456)</u>	<u>31,110</u>

TABERNACLE OF PRAISE MINISTRIES

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

Accounts

CHARITY REGISTRATION NUMBER: 1048696

TABERNACLE OF PRAISE MINISTRIES

Unaudited Financial Statements

31 March 2023

BAPTISTE & CO

Chartered Certified Accountants
Tower 42, 25 Old Broad Street
London EC2N 1HN

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustee's annual report (incorporating the director's report)	1
Independent examiner's report to the trustee	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Statement of cash flows	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	17
Notes to the detailed statement of financial activities	18

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

Tabernacle of Praise Ministries – Trustees' Report for 2022/2023

Activities and operation

Tabernacle of Praise Ministries is a Christian Organisation registered with the Charity Commission No. 1048696, in England and Wales. Its current address is Praise House, 37 Tamworth Road, Croydon, Surrey. CR0 1XT.

The Trustees during this year were:

- Sandra Luke – Chairperson
- Margaret Halls-Falconer - Secretary
- Nathaniel Asafo-Agyei - Treasurer

Tabernacle of Praise Ministries is founded on Christian values and mission and it carries out humanitarian work and provides caring services in our community. It has as its aim, the advancement of the Christian faith and the improvement of life and wellbeing in the community where it is based.

The Charity depends on freewill donations from members for funding and we have acted responsibly by keeping overheads and administrative costs to a minimum in order to achieve the goals we set out.

Going Concerns

The annual accounts of Tabernacle of Praise Ministries for 2022/23 are prepared with an ongoing concern basis, and the Trustees confirm that this assumption is valid.

Development, financial results and position

In the opinion of the trustees, the financial statements with accompanying notes give a true and fair view of the financial performance for 2022/23 and the financial position as at 31st of March 2023. No events have occurred after the close of the financial year that has any major significance for assessment of the ministry. The ministry's normal depreciation is essentially the difference between the entity's cash flow and the accounting profit.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

Taxation

- Tabernacle of Praise Ministries is established as a charitable ministry and is tax exempt as the organisation does not receive income that doesn't qualify for tax relief or spent any income on non-charitable purposes.
- Tabernacle of Praise Ministries is also approved to claim Gift aid (25p on every £1 donated by tax paying members).

Work Environment

The current work environment is good and those who are employed or volunteer are satisfied with their working environment. There have been no accidents or injuries in 2022/23 and volunteers / employee sick leave are recorded.

Equity

Tabernacle of Praise Ministries aims to have a workplace with diversity and equality of opportunity for both men and women. The ministry had 3 employees and 20 volunteers (12 women and 8 men), most of whom work within the areas of mission, humanitarian concerns, hospitality, sound engineering and ushering. The Trustees consist of two women and one man.

The Environment

The ministry does not conduct activities that have a substantial adverse impact on the environment. The ministry has not implemented or planned any special measures in this area in 2022/23, beyond such measures as are necessary under laws and regulations to ensure compliance with applicable environmental requirements.

Disclosure of Financial Risk

In the Trustee's opinion, there is no significant market risk or risk of losses for the ministry in the immediate future. The ministry has mission activities in other countries that it has always supported. The ministry's financial income and expenses must be considered in light of this.

Summary of the main activities

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The Charity has continued to grow despite the challenges and the aftermath of COVID-19 pandemic and the attendant lockdowns and restrictions for places of worship. We are continuing to provide hybrid services for our members who have for several reasons not been able to reconnect with mainstream services or whose work shifts do not always allow them to physically attend services. Our commitment to serve our members and the community at large continue to grow in diverse ways. We have continued to strengthen our partnerships with other organisations in our borough and to serve the needs of the marginalised and vulnerable people in Croydon.

We continue to host Croydon Church leaders every first Wednesday of the week and this has not only strengthened relationships but has opened wider doors for more collaborative work as well as to develop and build bridges amongst the faith and Community sectors. These meetings continue to provide a hub for dialogue and dissemination of information to a wider audience.

Main Achievements during the Year

The work to refurbish and bring our building to a completion has continued although this has been somewhat slow due to costs and the need to equitably share our financial resources with other areas of need within the ministry.

We hosted a lot of community events to re-engage people in the community following the past two years of social isolation. We arranged for young people in Croydon to spend some weekends in the summer in our premises building stronger ties and relationships.

Our Easter and Christmas Musicals for 2022 were well attended and so was the Summer Concert we held in July 2022. We worked in collaboration with other churches to support refugees in our community.

We successfully held the annual 31st of December New Year's Eve Service where we hosted close to 200 people attendance.

Plans for the future

We plan on further increasing the participation of diverse community groups, churches, the local authority and individuals from the local community in what we are doing in the next

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

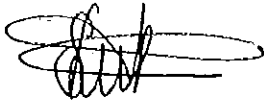
year. We would like to bring Croydon Churches together in 2023 to host combined worship service in Fairfield Halls.

Further Planned activities will include Easter and Christmas Musicals, Concerts with other churches participating, Community Programs to address the issues we feel will best support our community.

Conclusion

Tabernacle of Praise Ministries remains resolute and steadfast in pursuing the mission and goals we were set out for and we are grateful to our members and those who have supported us in the year under review. We are committed to making a positive difference in the lives of those we serve.

Signed:



Mrs Sandra Luke - Chairperson

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Independent Examiner's Report to the Trustee of TABERNACLE OF PRAISE MINISTRIES

Year ended 31 March 2023

I report to the trustee on my examination of the financial statements of TABERNACLE OF PRAISE MINISTRIES ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Independent Examiner
Baptiste & Co
Tower 42, 25 Old Broad Street
London EC2N 1HN

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	109,902	109,902
Investment income	6	13	13
Total income		<u>109,915</u>	<u>109,915</u>
Expenditure			
Expenditure on charitable activities	7,8	114,648	114,648
Total expenditure		<u>114,648</u>	<u>114,648</u>
Net expenditure and net movement in funds		<u>(4,733)</u>	<u>(4,733)</u>
Reconciliation of funds			
Total funds brought forward		32,210	32,210
Total funds carried forward		<u>27,477</u>	<u>27,477</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Current assets				
Debtors	11	176,594		202,022
Cash at bank and in hand		<u>17,018</u>		<u>—</u>
		193,612		202,022
Creditors: amounts falling due within one year	13	<u>150,536</u>		<u>151,618</u>
Net current assets			<u>43,076</u>	<u>50,404</u>
Total assets less current liabilities			<u>43,076</u>	<u>50,404</u>
Creditors: amounts falling due after more than one year	14		<u>15,599</u>	<u>18,194</u>
Net assets			<u>27,477</u>	<u>32,210</u>
Funds of the charity				
Unrestricted funds			<u>27,477</u>	<u>32,210</u>
Total charity funds	15		<u>27,477</u>	<u>32,210</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 24 April 2024, and are signed on behalf of the board by:

The notes on pages 9 to 15 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net expenditure		(4,733)	(519)
<i>Adjustments for:</i>			
Other interest receivable and similar income		(13)	—
Interest payable and similar charges		237	506
<i>Changes in:</i>			
Trade and other debtors		25,428	(87,895)
Trade and other creditors		(1,227)	75,482
Cash generated from operations		19,692	(12,426)
Interest paid		(237)	(506)
Interest received		13	—
Net cash from/(used in) operating activities		19,468	(12,932)
Cash flows from financing activities			
Proceeds from borrowings		(2,595)	(1,806)
Net cash used in financing activities		(2,595)	(1,806)
Net Increase/(decrease) in cash and cash equivalents		16,873	(14,738)
Cash and cash equivalents at beginning of year		(1,043)	13,694
Cash and cash equivalents at end of year	12	15,830	(1,044)

The notes on pages 9 to 15 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is .

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations, tithes and offerings	109,902	109,902	122,570	122,570

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Investment Income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable type 1	13	13	—	—

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Operation of the Church	109,925	109,925	117,477
Support costs	4,723	4,723	5,612
	<u>114,648</u>	<u>114,648</u>	<u>123,089</u>

Expenditure on charitable activities

	2023	2022
Outreach expenses	50,391	57,379
Wages and salaries	46,769	44,245
Other charitable costs	501	478
Legal and professional fees	3,985	4,628
Other office costs	12,765	15,853
Other interest payable and similar charges	237	506
	<u>114,648</u>	<u>123,089</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Operation of the Church	109,925	—	109,925	117,477
Governance costs	—	4,723	4,723	5,612
	<u>109,925</u>	<u>4,723</u>	<u>114,648</u>	<u>123,089</u>

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

There was no Trustee remuneration.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Debtors

	2023 £	2022 £
Other debtors	<u>176,594</u>	<u>202,022</u>

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023	2022
	£	£
Cash at bank and in hand	17,018	—
Bank overdrafts	(1,188)	(1,043)
	<u>15,830</u>	<u>(1,043)</u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	1,188	1,043
Accruals and deferred income	400	400
Other creditors	148,948	150,175
	<u>150,536</u>	<u>151,618</u>

14. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>15,599</u>	<u>18,194</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Unrestricted funds	<u>32,210</u>	<u>109,915</u>	<u>(114,648)</u>	<u>27,477</u>

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	—	17,018	17,018
Bank overdrafts	(1,043)	(145)	(1,188)
Debt due after one year	(18,194)	2,595	(15,599)
	<u>(19,237)</u>	<u>19,468</u>	<u>231</u>

Accounts

CHARITY REGISTRATION NUMBER: 1048696

TABERNACLE OF PRAISE MINISTRIES

Unaudited Financial Statements

31 March 2022

BAPTISTE & CO

Chartered Certified Accountants
Tower 42, 25 Old Broad Street
London EC2N 1HN

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

	Page
Trustee's annual report (incorporating the director's report)	1
Independent examiner's report to the trustee	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	19

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

Activities and operation

Tabernacle of Praise Ministries is a Christian Organisation registered with the Charity Commission No. 1048696, in England and Wales. Its current address is Praise House, 37 Tamworth Road, Croydon, Surrey. CR0 1XT.

The Trustees during this year were:

- Sandra Luke – Chairperson
- Margaret Halls-Falconer - Secretary
- Nathaniel Asafo-Agyei - Treasurer

Tabernacle of Praise Ministries is founded on Christian values and mission and it carries out humanitarian work and provides caring services in our community. It has as its aim, the advancement of the Christian faith and the improvement of life and wellbeing in the community where it is based.

The Charity depends on freewill donations from members for funding and we have acted responsibly by keeping overheads and administrative costs to a minimum in order to achieve the goals we set out.

Going Concerns

The annual accounts of Tabernacle of Praise Ministries for 2021/22 are prepared with an ongoing concern basis, and the Trustees confirm that this assumption is valid.

Development, financial results and position

In the opinion of the trustees, the financial statements with accompanying notes give a true and fair view of the financial performance for 2021/22 and the financial position as at 31st of March 2022. No events have occurred after the close of the financial year that has any major significance for assessment of the

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

ministry. The ministry's normal depreciation is essentially the difference between the entity's cash flow and the accounting profit.

Taxation

- Tabernacle of Praise Ministries is established as a charitable ministry and is tax exempt as the organisation does not receive income that doesn't qualify for tax relief or spent any income on non-charitable purposes.
- Tabernacle of Praise Ministries is also approved to claim Gift aid (25p on every £1 donated by tax paying members).

Work Environment

The current work environment is good and those who are employed or volunteer are satisfied with their working environment. There have been no accidents or injuries in 2021/22 and volunteers / employee sick leave are recorded.

Equity

Tabernacle of Praise Ministries aims to have a workplace with diversity and equality of opportunity for both men and women. The ministry had 3 employees and 24 volunteers (15 women and 9 men), most of who work within the areas of mission, humanitarian concerns, hospitality, sound engineering and ushering. The Trustees consist of two women and one man.

The Environment

The ministry does not conduct activities that have a substantial adverse impact on the environment. The ministry has not implemented or planned any special measures in this area in 2021/22, beyond such measures as are necessary under laws and regulations to ensure compliance with applicable environmental requirements.

Disclosure of Financial Risk

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

In the Trustee's opinion, there is no significant market risk or risk of losses for the ministry in the immediate future. The ministry has mission activities in other countries that it has always supported. The ministry's financial income and expenses must be considered in light of this.

Summary of the main activities

The year under review was marked with the impact and aftermath of COVID-19 pandemic and the attendant lockdowns and restrictions for places of worship. Even though restrictions were eventually lifted, we continued to provide hybrid services and to explore other ways of reaching out to our members and the community we serve in Croydon. We continued to serve the vulnerable people amongst us but even more than that, we collaborated with other likeminded faith and community groups to reach a wider audience. We worked with foodbanks to ensure that food reached the most vulnerable during the lockdown, running zoom and telephone contacts with our members especially those who are single to ensure they were not isolated. Networking activities with other Ministries and Community Groups increased tremendously and we reaped the value from the synergy of working together.

The daily support group for church members and leaders we started in 2019 has continued running on Zoom. We have continued to hold a regular weekly meeting for Church Leaders in Croydon, where we continue to develop and build bridges amongst the faith and Community sectors. These meetings have become a hub for fast dialogue and dissemination of information to a wider audience.

Main Achievements during the Year

Since discovering that Zoom gave us a wider range and opportunity to reach out to people from outside of the United Kingdom, we have equally found out more creative and effective ways of using social media to broadcast our services.

We started refurbishing our main hall which on completion will serve the community in Croydon in various ways. The work is still ongoing but we are still

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

determined to open up the larger space to enable us serve our community better.

Unfortunately in December, 2021 we could not hold the 31st of December New Year's Eve Service due to concerns around the possible transmission of the new strain of the virus at the time.

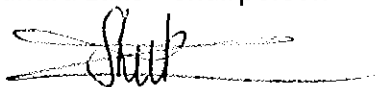
Plans for the future

As the work of renovation and restoration of the building continues, we will have an opportunity to further increase the participation of diverse community groups, churches, the local authority and individuals from the local community. It is our aim to widen participation as much as possible, so our building will be known as a safe, secure and welcoming place, to all those who use it throughout Croydon and beyond.

Planned activities will include Easter and Christmas Musicals, Concerts with other churches participating, Community Programs to address the issues of those young people who are Not in Education, Employment or Training (NEET), Youth Violence, Health Issues for both Adults and children, especially with the high rates of obesity in Croydon, Domestic Violence, Joint Community Collaboration with a 'Soup Kitchen' and an Outreach to Refugee Mothers, who are Newly Arrived in the United Kingdom. We also are working in collaboration with other churches to find the best ways to support families fleeing from the devastation in Ukraine.

Signed:

Mrs Sandra Luke - Chairperson



TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

Independent examiner

Baptiste & Co
Tower 42, 25 Old Broad Street
London EC2N 1HN

The trustee's annual report and the strategic report were approved on 23 November 2023 and signed on behalf of the board of trustees by:

S Luke, Chairperson

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Independent Examiner's Report to the Trustee of TABERNACLE OF PRAISE MINISTRIES

Year ended 31 March 2022

I report to the trustee on my examination of the financial statements of TABERNACLE OF PRAISE MINISTRIES ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Independent Examiner
Baptiste & Co
Tower 42, 25 Old Broad Street
London EC2N 1HN

23 November 2023

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	122,570	122,570	140,352
Total income		<u>122,570</u>	<u>122,570</u>	<u>140,352</u>
Expenditure				
Expenditure on charitable activities	6,7	123,088	123,088	108,732
Total expenditure		<u>123,088</u>	<u>123,088</u>	<u>108,732</u>
Net (expenditure)/income and net movement in funds		<u>(518)</u>	<u>(518)</u>	<u>31,620</u>
Reconciliation of funds				
Total funds brought forward		32,728	32,728	1,108
Total funds carried forward		<u>32,210</u>	<u>32,210</u>	<u>32,728</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

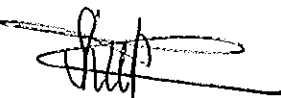
	Note	2022 £	2021 £
Current assets			
Debtors	10	202,022	114,127
Cash at bank and in hand		–	13,694
		<u>202,022</u>	<u>127,821</u>
Creditors: amounts falling due within one year	12	<u>151,618</u>	<u>75,093</u>
Net current assets		<u>50,404</u>	<u>52,728</u>
Total assets less current liabilities		<u>50,404</u>	<u>52,728</u>
Creditors: amounts falling due after more than one year	13	<u>18,194</u>	<u>20,000</u>
Net assets		<u>32,210</u>	<u>32,728</u>
Funds of the charity			
Unrestricted funds		<u>32,210</u>	<u>32,728</u>
Total charity funds	14	<u>32,210</u>	<u>32,728</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under the Charities Act 2011..

Director's responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 23 November 2023, and are signed on behalf of the board by:

Signed: 

Mrs Sandra Luke – Chairperson

The notes on pages 10 to 16 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net (expenditure)/Income		(518)	31,620
<i>Adjustments for:</i>			
Interest payable and similar charges		506	91
<i>Changes in:</i>			
Trade and other debtors		(87,895)	(29,290)
Trade and other creditors		75,482	(5,853)
Cash generated from operations		(12,425)	(3,432)
Interest paid		(506)	(91)
Net cash used in operating activities		(12,931)	(3,523)
Cash flows from financing activities			
Proceeds from borrowings		(1,806)	20,000
Net cash (used in)/from financing activities		(1,806)	20,000
Net (decrease)/increase in cash and cash equivalents		(14,738)	16,477
Cash and cash equivalents at beginning of year		13,694	(2,783)
Cash and cash equivalents at end of year	11	(1,043)	13,694

The notes on pages 10 to 16 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is .

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations, tithes and offerings	<u>122,570</u>	<u>122,570</u>	<u>140,352</u>	<u>140,352</u>

6. Expenditure on charitable activities by fund type

	Total Funds 2022 £	Total Funds 2021 £
Operation of the Church	117,477	104,833
Support costs	<u>5,612</u>	<u>3,899</u>
	<u>123,089</u>	<u>108,732</u>
Outreach expenses	57,379	12,060
Wages and salaries	44,245	84,800
Other establishment	478	692
Motor vehicle expenses	—	89
Legal and professional fees	4,628	3,116
Other charitable costs	15,853	7,884
Interest payable and similar charges	<u>506</u>	<u>91</u>
	<u>123,089</u>	<u>108,732</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Operation of the Church	117,477	—	117,477	104,833
Governance costs	—	5,612	<u>5,612</u>	<u>3,899</u>
	<u>117,477</u>	<u>5,612</u>	<u>123,089</u>	<u>108,732</u>

8. Staff costs

The average head count of employees during the year was 5 (2021: 5).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Trustee remuneration and expenses

There was no Trustee remuneration.

10. Debtors

	2022 £	2021 £
Other debtors	202,022	114,127

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2022	2021
	£	£
Cash at bank and in hand	–	13,694
Bank overdrafts	(1,043)	–
	<u>(1,043)</u>	<u>13,694</u>

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	1,043	–
Accruals and deferred income	400	400
Other creditors	<u>150,175</u>	<u>74,693</u>
	<u>151,618</u>	<u>75,093</u>

13. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	<u>18,194</u>	<u>20,000</u>

14. Analysis of charitable funds

Unrestricted funds

	At 01/04/2021	Income	Expenditure	At 31/03/2022
	£	£	£	£
General funds	<u>32,728</u>	<u>122,570</u>	<u>(123,088)</u>	<u>32,210</u>

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Analysis of changes in net debt

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	13,694	(13,694)	–
Bank overdrafts	–	(1,043)	(1,043)
Debt due after one year	(20,000)	1,806	(18,194)
	<u>(6,306)</u>	<u>(12,931)</u>	<u>(19,237)</u>

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations, tithes and offerings	122,570	140,352
	<u>122,570</u>	<u>140,352</u>
Total Income	<u>122,570</u>	<u>140,352</u>
Expenditure		
Expenditure on charitable activities		
Outreach expenses	57,379	12,060
Wages and salaries	44,245	84,800
Other establishment	478	692
Motor vehicle expenses	—	89
Legal and professional fees	4,628	3,116
Other charitable costs	15,853	7,884
Interest payable and similar charges	506	91
	<u>123,089</u>	<u>108,732</u>
	<u>123,089</u>	<u>108,732</u>
Total expenditure	<u>123,089</u>	<u>108,732</u>
	<u>(519)</u>	<u>31,620</u>
Net (expenditure)/income	<u>(519)</u>	<u>31,620</u>

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Expenditure on charitable activities		
Operation of the Church		
<i>Activities undertaken directly</i>		
Outreach missions	57,379	12,060
Wages/salaries	44,245	84,800
Motor vehicle expenses	—	89
Other charitable costs	15,853	7,884
	<u>117,477</u>	<u>104,833</u>
Governance costs		
Insurance	478	692
Governance costs - legal and other professional fees	4,628	3,116
Bank charges and Interest payable	506	91
	<u>5,612</u>	<u>3,899</u>
Expenditure on charitable activities	<u>123,089</u>	<u>108,732</u>

Accounts

CHARITY REGISTRATION NUMBER: 1048696

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2021

BAPTISTE & CO

Chartered Certified Accountants
Tower 42, 25 Old Broad Street
London EC2N 1HN

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

	Page
Trustee's annual report (incorporating the director's report)	1
Independent examiner's report to the trustee	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Statement of cash flows	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	16
Notes to the detailed statement of financial activities	17

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

Tabernacle of Praise Ministries – Trustees' Report for 2020/2021

Activities and operation

Tabernacle of Praise Ministries is a Christian Organisation registered with the Charity Commission no. 1048696, in England and Wales.

Its current address is Praise House, 37 Tamworth Road, Croydon, Surrey. CR0 1XT.

The Trustees during this year were:

- o Sandra Luke – Chairperson
- o Margaret Halls-Falconer - Secretary
- o Nathaniel Asafo-Agyei - Treasurer

Tabernacle of Praise Ministries is founded on Christian values and mission and it carries out humanitarian work and provides caring services in our community. It has as its aim, the advancement of the Christian faith and the improvement of life and wellbeing in the community where it is based.

The Charity depends on freewill donations from members for funding and we have acted responsibly by keeping overheads and administrative costs to a minimum in order to achieve the goals we set out.

Going Concerns

The annual accounts of Tabernacle of Praise Ministries for 2020/21 are prepared with an ongoing concern basis, and the Trustees confirm that this assumption is valid.

Development, financial results and position

In the opinion of the trustees, the financial statements with accompanying notes give a true and fair view of the financial performance for 2020/21 and the financial position as at 31st of March 2021. No events have occurred after the close of the financial year that has any major significance for assessment of the ministry. The ministry's normal depreciation is essentially the difference between the entity's cash flow and the accounting profit.

Taxation

§ Tabernacle of Praise Ministries is established as a charitable ministry and is tax exempt as the organisation does not receive income that doesn't qualify for tax relief or spend any income on non-charitable purposes.

§ Tabernacle of Praise Ministries is also approved to claim Gift aid (25p on every £1 donated by tax paying members).

Work Environment

The current work environment is good and those who are employed or volunteer are satisfied with their working environment. There have been no accidents or injuries in 2020/21 and volunteers / employee sick leave are recorded.

Equity

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

Tabernacle of Praise Ministries aims to have a workplace with diversity and equality of opportunity for both men and women. The ministry had 4 employees and 12 volunteers (7 women and 5 men), most of who work within the areas of mission, humanitarian concerns, hospitality, sound engineering and ushering. The Trustees consist of two women and one man.

The Environment

The ministry does not conduct activities that have a substantial adverse impact on the environment. The ministry has not implemented or planned any special measures in this area in 2020/21, beyond such measures as are necessary under laws and regulations to ensure compliance with applicable environmental requirements.

Disclosure of Financial Risk

In the Trustee's opinion, there is no significant market risk or risk of losses for the ministry in the immediate future. The ministry has activities in other countries and part of its expenses is linked to foreign currency. The ministry's financial income and expenses must be considered in light of this.

Summary of the main activities

The year under review was marked with COVID-19 pandemic and the attendant lockdowns which the government imposed on the nation with

restrictions for places of worship. As a result, we had to find alternative ways of reaching out to our members and the community we serve in Croydon. We carried out a number of activities, which included supporting Elderly Projects by providing and preparing Food for the most vulnerable during the lockdown, working with foodbanks to ensure that food reached the most vulnerable during the lockdown, running zoom and telephone contacts with our members especially those who are single to ensure they were ok during the lockdown.

We worked with Parents to provide support to parents and Children who were made to stay at home to study, we worked across the borough to provide awareness of the dangers that coronavirus posed to people and helped to create awareness of the need for vaccinations.

Networking activities with other Ministries and Community Groups more than doubled over the previous year due to the lockdown restrictions. Prior to COVID-19, many leaders did not understand how to use social media to hold services and increasingly, many needed training and support to help them broadcast their services and we were on hand to provide some of what was needed. Sadly, within our community in Croydon, many deaths occurred and bereaved families needed counselling, comforting and help in planning the funeral of their loved ones who died as a result of the virus. We had less in-person contact events in the community but when the opportunity presented itself, we held socially distanced Community-based Projects during the year which included rallies and prayers in front of our town hall in support of Black lives matter, community interactive sessions to sensitize people about the need for vaccinations against Covid-19, Joint Interfaith Engagement Meetings and workshops to offer advisory support to parents/children.

We started a daily support group for church members and leaders and these proved very effective and they are still actively running on Zoom. We have continued to hold a regular weekly meeting for Church Leaders in Croydon, where we continue to develop and build bridges amongst Hard-to-Reach Communities, highlighting issues around Equality, Diversity, Racism, and Effective Collaboration.

In our previous year's report, we reported that we signed a new lease in January 2019 for 37,

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Trustee's Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

Tamworth Road, Croydon CR0 1XT and that refurbishment works started immediately in trying to bring the building into use.

Unfortunately, with the lockdown and reduced revenue, the refurbishment

works stalled. Fortunately, we received some financial support through the various grants that were processed through our local authority and the bounce back loan which the government awarded us through our bank. These support packages helped a great deal in keeping our heads above water but not enough to carry us through the bulk of the work that needed doing.

Main Achievements during the Year

We discovered that Zoom gave us a wider range and opportunity to reach out to people from outside of the United Kingdom. This has given rise to more creative ways of using social media to broadcast our services.

We have now embarked on refurbishing our main hall which on completion will serve the community in Croydon in various ways. As a result of the larger space secured through the new Building, we are able to develop more and new partnerships with other faith and non-faith organisations. We have been meeting with interest groups within our community and have collaborated with them on various initiatives.

Our New Year's Eve Service has always encouraged joint participation with at least 4/5 churches within Croydon, and usually attracts at least 600 people.

Unfortunately, last December, we could not hold the service in person.

Plans for the future

As the work of renovation and restoration of the building continues, we will have an opportunity to further increase the participation of diverse community groups, churches, the local authority and individuals from the local community. It is our aim to widen participation as much as possible, so our building will be known as a safe, secure and welcoming place, to all those who use it throughout Croydon and beyond.

Planned activities will include Easter and Christmas Musicals, Concerts with other churches participating, Community Programs to address the issues of those young people who are Not in Education, Employment or Training (NEET), Youth Violence, Health Issues for both Adults and children, especially with the high rates of obesity in Croydon, Domestic Violence, Joint Community Collaboration with a 'Soup Kitchen' and an Outreach to Refugee Mothers, who are Newly Arrived in the United Kingdom. We also are working in collaboration

with other churches to find the best ways to support families fleeing from the devastation in Ukraine.

Signed:

Mrs Sandra Luke – Chairperson



TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Independent Examiner's Report to the Trustee of TABERNACLE OF PRAISE MINISTRIES

Year ended 31 March 2021

I report to the trustee on my examination of the financial statements of TABERNACLE OF PRAISE MINISTRIES ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustee of the company (and also its director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Independent Examiner

Tower 42, 25 Old Broad Street
London EC2N 1HN

26 March 2022

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Statement of Financial Activities (Including income and expenditure account)

Year ended 31 March 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	140,352	140,352
Total Income		<u>140,352</u>	<u>140,352</u>
Expenditure			
Expenditure on charitable activities	6,7	108,732	108,732
Total expenditure		<u>108,732</u>	<u>108,732</u>
Net income and net movement in funds		<u>31,620</u>	<u>31,620</u>
Reconciliation of funds			
Total funds brought forward		1,108	1,108
Total funds carried forward		<u>32,728</u>	<u>32,728</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	11	114,127	84,837
Cash at bank and in hand		<u>13,694</u>	<u>—</u>
		127,821	84,837
Creditors: amounts falling due within one year	13	<u>75,093</u>	<u>83,729</u>
Net current assets		<u>52,728</u>	<u>1,108</u>
Total assets less current liabilities		<u>52,728</u>	<u>1,108</u>
Creditors: amounts falling due after more than one year	14	<u>20,000</u>	<u>—</u>
Net assets		<u>32,728</u>	<u>1,108</u>
Funds of the charity			
Unrestricted funds		<u>32,728</u>	<u>1,108</u>
Total charity funds	15	<u>32,728</u>	<u>1,108</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 26 March 2022, and are signed on behalf of the board by:

The notes on pages 8 to 14 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net Income		31,620	464
<i>Adjustments for:</i>			
Interest payable and similar charges		91	467
<i>Changes in:</i>			
Trade and other debtors		(29,290)	(12,310)
Trade and other creditors		(5,853)	10,491
Cash generated from operations		(3,432)	(888)
Interest paid		(91)	(467)
Net cash used in operating activities		(3,523)	(1,355)
Cash flows from financing activities			
Proceeds from borrowings		20,000	—
Net cash from financing activities		20,000	—
Net increase/(decrease) in cash and cash equivalents		16,477	(1,355)
Cash and cash equivalents at beginning of year		(2,783)	(1,826)
Cash and cash equivalents at end of year	12	13,694	(3,181)

The notes on pages 8 to 14 form part of these financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is .

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations, tithes and offerings	140,352	140,352	105,436	105,436

6. Expenditure on charitable activities by fund type

	Unrestricted & Total Funds 2021 £	Unrestricted & Total Funds 2020 £
Outreach expenses	12,060	16,530
Wages and salaries	84,800	81,089
Insurance	692	127
Motor vehicle expenses	89	1,947
Other travel costs	–	1,888
Legal and professional fees	3,116	611
Other charitable costs	7,884	2,313
Interest payable and similar charges	91	467
	<u>108,732</u>	<u>104,972</u>

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Operation of the Church	104,833	—	104,833	103,767
Governance costs	—	3,899	3,899	1,205
	<u>104,833</u>	<u>3,899</u>	<u>108,732</u>	<u>104,972</u>

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>84,800</u>	<u>81,089</u>

The average head count of employees during the year was 5 (2020: 5).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

9. Trustee remuneration and expenses

There was no Trustee remuneration.

10. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2020 and 31 March 2021	<u>1,838</u>	<u>2,350</u>	<u>22,389</u>	<u>26,577</u>
Depreciation				
At 1 April 2020 and 31 March 2021	<u>1,838</u>	<u>2,350</u>	<u>22,389</u>	<u>26,577</u>
Carrying amount				
At 31 March 2021	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2020	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

11. Debtors

	2021 £	2020 £
Other debtors	<u>114,127</u>	<u>84,837</u>

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

12. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2021	2020
	£	£
Cash at bank and in hand	13,694	—
Bank overdrafts	—	(2,783)
	<u>13,694</u>	<u>(2,783)</u>

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	—	2,783
Accruals and deferred income	400	400
Other creditors	74,693	80,546
	<u>75,093</u>	<u>83,729</u>

14. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>20,000</u>	<u>—</u>

15. Analysis of charitable funds

Unrestricted funds

	At 01/04/2020	Income	Expenditure	At 31/03/2021
	£	£	£	£
General funds	<u>1,108</u>	<u>140,352</u>	<u>(108,732)</u>	<u>32,728</u>

	At 01/04/2019	Income	Expenditure	At 31/03/2020
	£	£	£	£
General funds	<u>644</u>	<u>105,436</u>	<u>(104,972)</u>	<u>1,108</u>

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations, tithes and offerings	140,352	105,436
Total Income	<u>140,352</u>	<u>105,436</u>
Expenditure		
Expenditure on charitable activities		
Outreach expenses	12,060	16,530
Wages and salaries	84,800	81,089
Insurance	692	127
Motor vehicle expenses	89	1,947
Other travel costs	—	1,888
Legal and professional fees	3,116	611
Other charitable costs	7,884	2,313
Interest payable and similar charges	91	467
	<u>108,732</u>	<u>104,972</u>
Total expenditure	<u>108,732</u>	<u>104,972</u>
Net Income	<u>31,620</u>	<u>464</u>

TABERNACLE OF PRAISE MINISTRIES

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Operations of the Church		
<i>Activities undertaken directly</i>		
Outreach expenses	12,060	16,530
Wages and salaries	84,800	81,089
Motor vehicle expenses	89	1,947
Other travel costs	—	1,888
Other charitable costs	7,884	2,313
	<u>104,833</u>	<u>103,767</u>
Governance costs		
Insurance	692	127
Governance costs - legal and other professional fees	3,116	611
Bank charges and interest payable	91	467
	<u>3,899</u>	<u>1,205</u>
Expenditure on charitable activities	<u>108,732</u>	<u>104,972</u>

