

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

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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

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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

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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

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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.

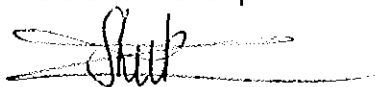
Plans for the future

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

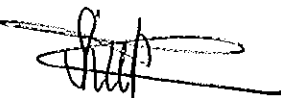
	Note	2022 £	2021 £
Current assets			
Debtors	10	202,022	114,127
Cash at bank and in hand		–	13,694
		<u>202,022</u>	<u>127,821</u>
Creditors: amounts falling due within one year	12	<u>151,618</u>	<u>75,093</u>
Net current assets		<u>50,404</u>	<u>52,728</u>
Total assets less current liabilities		<u>50,404</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		<u>(12,931)</u>	<u>(3,523)</u>
Cash flows from financing activities			
Proceeds from borrowings		(1,806)	20,000
Net cash (used in)/from financing activities		<u>(1,806)</u>	<u>20,000</u>
Net (decrease)/increase in cash and cash equivalents		(14,738)	16,477
Cash and cash equivalents at beginning of year		<u>13,694</u>	<u>(2,783)</u>
Cash and cash equivalents at end of year	11	<u>(1,043)</u>	<u>13,694</u>

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	122,570	140,352
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	123,089	108,732
	<u>(519)</u>	<u>31,620</u>
Net (expenditure)/income	(519)	31,620

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>