

CROYDON TABERNACLE

England & Wales - Charity number 1070276

Details

Other names FAITH GROWTH CHRISTIAN MINISTRIES

Status Registered

Legal form Charitable company

Company number 03546731

Registered 1998-06-29

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

Contact

Address The Redeemed Christian Church Of
God
38-40 Parsons Mead
Croydon
CR0 3SL

Phone 02086888466

Email admin@croydontabernacle.org.uk

Website www.croydontabernacle.org.uk

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN THE COUNTIES OF SURREY AND GREATER LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; (B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID COUNTIES AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; (C) TO PROMOTE AND FULFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY IN THE SAID COUNTIES AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: CHURCH ACTIVITIES COMMUNITY AND WELFARE ACTIVITIES (EG: FEEDING THE HOMELESS) COUNSELLING AND EDUCATIONAL ACTIVITIES

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** SURREY AND GREATER LONDON AND OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD.
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£212,657	£166,829	-	-
2023-12-31	£321,722	£201,350	-	-
2022-12-31	£226,018	£201,262	-	-
2021-12-31	£227,899	£152,973	-	-
2020-12-31	£197,116	£94,751	-	-

Trustees

Name	Role	Appointed
Tunde Akinyooye	Chair	2025-12-01
Dr Yewande Ogunyemi		2025-12-01
Kolawole Olamiju		2025-12-01
Olufunlayo Oluwa		2025-12-01

CROYDON TABERNACLE

England & Wales - Charity number 1070276

Accounts

**CROYDON TABERNACLE
LIMITED BY GUARANTEE**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Company No: 03546731
Charity No: 1070276**

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2024

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CROYDON TABERNACLE

Financial Statements for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: CROYDON TABERNACLE

Company Registration Number: 03546731

Charity Registration Number: 1070276

Registered Office & Operational Address: 38/40 Parsons Mead
Croydon
CR0 3SL

Trustees: Abiola Olufeyimi (Chair)
Chuka Nwafor (Secretary)
Catherine Runsewe

Accountants: APM Consultants (CA) Ltd
40 Lorne Gardens
Croydon
CR0 7RY

Bankers: HSBC Bank
Lloyds Bank

CROYDON TABERNACLE

Trustees' Report and Financial Statements for the Year Ended 31 December 2024

Trustees Report

The Trustees present their report together with the accounts for the year ended 31 December 2024. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

Structure, Governance and Management

The charity is constituted under a Trust Deed with registered charity number, 1070276.

a) Method of Appointment or Election of Trustees

The management of the charity is the responsibility of the Trustees who are appointed and co-opted under the terms of the Trust Deed.

b) Policies Adopted for the Induction and Training of Trustees

The induction process for any newly appointed member of the trustees comprises of an initial meeting with the Chair and other Trustees attending relevant training sessions, followed by a series of short meetings with the Minister in charge.

c) Organisational Structure and Decision Making

The charity is organized, with Trustees meeting regularly to manage its affairs. There is a Church Administrator, who is assisted by a team of volunteers, tasked with responsibilities of handling the daily affairs of the charity.

d) Risk Management

The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate their exposure to the major risks.

CROYDON TABERNACLE

Trustees' Report and Financial Statements for the Year Ended 31 December 2024

Objectives and Activities

a) Policies and Objectives

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, evangelism, distributing of Christian literature and tracts, broadcasting, relief of poverty, and such charitable means as the Trustees consider appropriate.

b) Strategies for Achieving Objectives

The charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith, and support for other local charities and events.

c) Activities for Achieving Objectives

- Organising programmes for the advancement of Christian religion
- Community outreach events
- Provision of welfare support to members and residents in the local community
- Provision of support for other charities
- Organising conferences and events to support its objectives, for the benefit of its members and the community in which it operates.

d) Grant making Policies

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide, the charity support missionary programmes and organisations. These include Redeemed Christian Church of God (RCCG), Festival of Life, African Child Trust, World Evangelical Mission (WEM) Outreach, and other charities and residents within its local community. Members of the congregation who are in need and need the support of the charity are also supported, at the discretion of the trustees and the pastorate.

e) Volunteers

The charity is grateful for the good efforts of its volunteers who are involved in service provisions across the various groups and teams in the church. The charity has a Volunteers Coordinator to ensure that best value is derived from the sterling efforts of its volunteers. The volunteers, who are mostly members of the church, anchor most of the activities of the Charity, as carried out by the various departments in the church. The departments include:

- Branch of Jesse
- Esthers
- Daniel Generation
- Evangelism Outreach
- Welcoming & Visitation
- Heart of Compassion & Welfare team
- Ushering
- Technical Teams

CROYDON TABERNACLE

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ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

Croydon Tabernacle as a place of worship, is also engaged in evangelism, discipleship, fellowship, and ministry. The charity continues to consolidate on the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. During the year, the charity partnered with and reached out to various community groups through the provision of seasonal hampers, and hardship programme support for its members and residents in the local community. The Charity continues to provide invaluable financial support for the Festival of Life prayer event held in London and in other regions in the UK. In addition, the Charity continues to provide financial support to other charities within the UK and overseas, which operate within its objectives.

During the year, the charity hosted events to build stronger fellowship and family ties among its members. The charity provided forum for manpower development for its members to be equipped educationally, socially and spiritually. It offers various counselling sessions to its members, the needy, and the unemployed.

The charity reached out in other ways to members of the local community through targeted approach with gifts, and provision of day-to-day items and resources. The charity celebrated Christmas with services such as the Christmas Carol and celebrations for its members and other less privileged members of its community. This aims to share the good news of the gospel with its members and the local community.

To continue to be more relevant, the charity continued to improve its outreach programme. It invested an additional sum in sound and media systems and equipment. The church continued to stream its programmes live on You Tube, providing access from any part of the world through the internet. Other activities and events in support of the outreach and evangelism programmes continued throughout the year at the Whitgift Shopping Centre, Croydon.

The Charity also embarked on various training programmes to equip more church volunteers with the relevant skills in basic counselling that will help them serve the community better. The Charity continues to support and encourage young people by providing a Youth Church, where teenagers meet on Sunday, to support, encourage, and learn from one another.

The charity continues to fulfil its main objectives, by creating facilities to support and help develop the whole man, spiritually, mentally, and physically. The charity's Men and Women's ministries continue to hold regular meetings, where members are encouraged to grow in every area of their lives: in faith, family, finance, and to be good role-models in society, and other walks of life.

CROYDON TABERNACLE

Trustees' Report and Financial Statements for the Year Ended 31 December 2024

Financial Review

a) Reserves Policy

The trustees have established a policy where the unrestricted funds not committed or invested in tangible fixed assets (the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

b) Principal Funding

This is generously provided mainly through voluntary offerings and tithes by the Church members. The charity applied to HMRC for gift aid claims on donation from the congregation.

c) Plans for the Future

The charity aims as part of fulfilling its charitable objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner through poverty alleviation and addressing the core needs of people in the local community. In this regard, the charity is also looking to make life-changing impact on society, and in line with its investment policy that supports its main objectives the charity is exploring options of setting up a Housing Association, in which it can invest its excess funds and put its assets to effective use. This, the Trustees believe, will assist with alleviating housing accommodation challenges being encountered by specific groups in the local community.

The Charity seeks to provide services and activities that meet the needs of people in the community. These activities provide a positive change in the moral and spiritual climate of the local borough which reflects the charity's Christian ethos and beliefs. The demography of its congregation is fast changing, and the church is striving to support and meet the needs of its growing membership, who have recently migrated to the United Kingdom.

In between all the developments and challenging circumstances faced by the charity, members continue to focus on the soul winning objective of the charity. The outcomes are huge, and the charity continues to impact positively on the lives of its members and the local community.

d) Financial Controls

The Trustees continue to review the systems and processes of financial controls. There have been improvements in the charity's systems of financial controls, with more transparency and accountability. The Finance Committee continues to work closely with the Board of Trustees in overseeing compliance with all financial processes and controls of the charity.

e) Post Balance Sheet Event

Since 2024 financial year end, the charity received the sum of £105,696 from HMRC, with regards to the outstanding shortfall payment on Gift Aid claims submitted for the year to December 2018.

CROYDON TABERNACLE

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual report and financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are requested to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with General Directions given by the Charity Commission. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees on 27th Oct 2025 and signed on its behalf by:

Name: Abiola A. Olufejimi

Signature: A. A. Olufejimi

Date: 27th Oct 2025

CROYDON TABERNACLE
Financial Statement for the Year Ended 31 December 2024

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of Croydon Tabernacle.

I report on the accounts of the above Charity for the year ended 31 December 2024 set out on pages 5 to 13.

Respective responsibilities of trustees and independent examiner

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

It is my responsibility to:

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

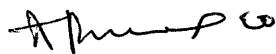
Basis of independent examiner's statement

My examination was carried out in accordance with general direction given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



APM Consultants (CA) Ltd
40 Lorne Gardens
Croydon. CR0 7RY

Date: 27th Oct 2025

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2024

STATEMENT OF FINANCIAL ACTIVITIES

		2024	2023
	Unrestricted Funds £	Restricted Funds £	Total Funds £
Notes	£	£	£
Incoming resources			
Incoming resources from generated funds:			
Voluntary Income:			
Donations and Offerings	6	212,657	-
Activities for generating funds:			212,657
Total incoming resources		<u>212,657</u>	<u>321,722</u>
Resources Expended			
Cost of generating funds			
Costs of generating voluntary income			
Charity activities	7		47,221
Governance and other support costs	8		119,607
Total resources expended			<u>166,829</u>
Net Income / expenditure before other recognised gains or (losses)			120,372
Other recognised gains or (losses)			-
Net movement in funds			<u>45,828</u>
Reconciliation of funds			
Total funds brought forward			844,528
Transfer between funds			-
Balance written off			-
Total funds carried forward			<u>890,356</u>

The statement of financial activities include all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Name: Abiola-A. Olufojimi Sign: A. Olufojimi Date: 27th Oct. 2025

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2024

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	2	350,832	380,366
Current Assets			
Debtors	3	204,232	206,329
Cash at bank and in hand		<u>512,399</u>	<u>410,089</u>
		716,631	616,418
Creditors due within one year	4	(51,600)	(26,750)
Net Current Assets		665,031	589,668
Creditors due after one year	5	(125,506)	(125,506)
Total Net Assets		<u>890,357</u>	<u>844,528</u>
 Unrestricted Funds			
General funds		844,528	724,156
Surplus for the year		<u>45,829</u>	<u>120,372</u>
Fund balances		<u>890,357</u>	<u>844,528</u>

Name: Abiodun A. Oluferni Signature: A. A. Oluferni
 Position: CHAIR Date: 27th Oct. 2025

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2024

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting Policies

(a) Accounting Convention

The Financial Statement has been prepared under the historical cost convention, in accordance with applicable UK Accounting Standards and also with the recommendations in the Statement Of Recommended Practice (SORP): Accounting and Reporting by Charities issued in March 2005.

The Charity has taken advantage of the exemption of Financial Reporting Standard no.1 from the requirements to produce a Cash Flow Statement on the ground that it qualifies as a small Charity applicable accounting standards and the Charities SORP (Statement Of Recommended Practice)

(b) Fund Accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes. Unrestricted funds may include a revaluation reserve representing the restatement of investment assets at market value where applicable. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Resources

Income is mainly from voluntary contributions from members of the Church and bank interest received which are included in the financial statements.

(d) Resources Expended

Expenditure is accounted for on an accrual basis and are classified under headings that aggregate all costs related to the category on a consistent basis year to year. Management and administration costs are those incurred in connection with administration of the organisation and compliance with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost over their expected useful lives as follows:

Freehold Building	Straight line method
Furnitures, Fixtures and Fittings.	20% Straight line method
Computers and Equipments	33% Straight line method

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2024

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Fixed Assets	Freehold Building	Computer & Equipment	Furniture & Fittings	Total
	£	£	£	£
Cost				
At 1 January 2024	800,912	55,593	14,577	871,082
Additions	-	1,791	-	1,791
At 31 December 2024	<u>800,912</u>	<u>57,384</u>	<u>14,577</u>	<u>872,872</u>
Depreciation				
At 1 January 2024	442,220	42,861	5,635	490,716
Charge for the year	15,600	13,040	2684	31,324
At 31 December 2024	<u>457,820</u>	<u>55,901</u>	<u>8,319</u>	<u>522,040</u>
Net Book Value				
At 31 December 2024	<u>343,092</u>	<u>1,483</u>	<u>6,258</u>	<u>350,832</u>
Net Book Value				
At 31 December 2023	<u>358,692</u>	<u>12,732</u>	<u>8,942</u>	<u>380,366</u>
3 Debtors			2024	2023
Amounts falling due :			£	£
Debtors - Other Debtors			200,098	202,498
- Prepayment			4,133	3,831
			<u>204,232</u>	<u>206,329</u>
4 Creditors: Amounts falling due within one year			2024	2023
			£	£
Accruals			51,600	26,750
			<u>51,600</u>	<u>26,750</u>
5 Creditors: Amounts falling due after one year			2024	2023
			£	£
Tax and Social Security			43,893	43,893
Bank loan			-	-
Others & accruals			81,613	81,613
			<u>125,506</u>	<u>125,506</u>

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2024

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6 Incoming Resources	Unrestricted Funds	Restricted Funds	2024 £	2023 £
Tithes, Offering & Thanksgiving	206,429	-	206,429	217,445
Gift Aid Reclaim	-	-	-	100,657
Bank Interest Received	6,228	-	6,228	3,620
	<u>212,657</u>	<u>-</u>	<u>212,657</u>	<u>321,722</u>

7 Cost of generating funds in furtherance of the charity's object:	2024 £	2023 £
Telephone, Internet & Fax	3,258	3,048
Salaries & Wages (Incl NI)	22,675	22,746
Honorarium	50	2,100
Light, Heat, Water & Power	11,632	11,826
Church Outreach, Evangelism & Publicity	295	1,438
Training, Meetings & Conferences (incl hall hire)	888	640
Events, Hospitality & Welfare Support	8,424	16,960
	<u>47,221</u>	<u>58,759</u>

8 Management & Administration of Charity	2024 £	2023 £
Charitable Donations:		
WEM Fund	8,900	13,450
Festival of Life	1,200	1,200
Others	5,200	8,318
Repairs & Maintenance	25,967	26,849
Church Running Expenses & Administration	12,430	18,969
Legal & Professional Fees	450	20
Insurance	4,919	4,963
Office of the Pastor	-	211
Cleaning Expenses	3,662	3,703
Choir Expenses	17,993	20,529
Computer Costs & Software	1,324	2,055
Bank Charges (incl processing fees)	3,117	3,572
Travelling Expenses	-	1,120
Printing, Postage & Stationery	931	1,291
Accountancy Fees	1,554	4,713
Depreciation:		
Furnitures, Fixtures and Fittings	2,684	2,684
Computers & Equipments	13,040	12,443
Freehold Property	15,600	15,600
Subscription & Publication	635	902
	<u>119,607</u>	<u>142,592</u>

CROYDON TABERNACLE

England & Wales - Charity number 1070276

Accounts

**CROYDON TABERNACLE
LIMITED BY GUARANTEE**

**REPORT AND FINANCIAL STATEMENTS
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CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2023

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CROYDON TABERNACLE

Financial Statements for the Year Ended 31 December 2023

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Company Registration Number: 0354671

Charity Registration Number: 1070276

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CROYDON TABERNACLE

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b) Strategies for Achieving Objectives

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c) Activities for Achieving Objectives

- Organising programmes for the advancement of Christian religion
- Community outreach events
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CROYDON TABERNACLE

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The charity continues to fulfil its main objectives, by creating facilities to support and help develop the whole man, spiritually, mentally, and physically. The charity's Men and Women's ministries continue to hold regular meetings, where members are encouraged to grow in every area of their lives: in faith, family, finance, and to be good role-models in society, and other walks of life.

CROYDON TABERNACLE

Trustees' Report and Financial Statements for The Year Ended 31 December 2023

Financial Review

a) Reserves Policy

The trustees have established a policy where the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

b) Principal Funding

This is generously provided mainly through voluntary offerings and tithes by the Church members. The charity applied to HMRC for gift aid claims on the donation from the congregation.

c) Plans for the Future

The charity aims as part of fulfilling its charitable objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner through poverty alleviation and addressing the core needs of people in the local community. In this regard, the charity is also looking to make life changing impact in society, and in line with its investment policy that supports its main objectives the charity is exploring options of setting up a Housing Association, in which it can invest its excess funds and put its asset to effective use. This, the Trustees believe, will assist with alleviating housing accommodation challenges being encountered by specific groups in the local community.

The Charity seeks to provide services and activities that meet the needs of people in the community. These activities provide a positive change in the moral and spiritual climate of the local borough which reflects the charity's Christian ethos and beliefs. The demography of its congregation is fast changing, and the church is striving to support and meet the needs of its growing membership, who have recently migrated to the United Kingdom.

In between all the developments, and challenging circumstances faced by the charity, members continue to focus on the soul winning objective of the charity. The outcomes are huge and the charity continues to impact positively on the lives of its members and the local community.

d) Financial Controls

The Trustees continue to review the systems and processes of financial controls. There are improvements in the charity's systems of financial controls, with more transparency and accountability. The Finance Committee continues to work closely with the Board of Trustees in overseeing compliance with all financial processes and controls of the charity.

e) Post Balance Sheet Event

The charity is still in discussion with HMRC to resolve issues surrounding the shortfall payment of £100,686 received for the Gift Aid submission of £105,657 for the year to December 2018.

CROYDON TABERNACLE

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual report and financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are requested to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with General Directions given by the Charity Commission. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees on 27 SEPTEMBER 2024 and signed on its behalf by:

Name:

Abiola OLUFEYINW

Signature:

A. A. Olufeyinw

Date: 27 SEPTEMBER 2024

CROYDON TABERNACLE
Financial Statement for the Year Ended 31 December 2023

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of Croydon Tabernacle

I report on the accounts of the above Charity for the year ended 31 December 2023 set out on pages 5 to 12

Respective responsibilities of trustees and independent examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general direction given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



APM Consultants (CA) Ltd
40 Lorne Gardens
Croydon. CR0 7RY

Date: 27/9/24

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2023

STATEMENT OF FINANCIAL ACTIVITIES

		2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds
Notes	£	£	£
Incoming resources			
Incoming resources from generated funds:			
Voluntary Income:			
Donations and Offerings	6	321,722	-
Activities for generating funds:			321,722
Total incoming resources		<u>321,722</u>	<u>226,018</u>
Resources Expended			
Cost of generating funds			
Costs of generating voluntary income			
Charity activities	7		58,759
Governance and other support costs	8		142,592
Total resources expended			<u>201,350</u>
Net Income / expenditure before other recognised gains or (losses)			120,372
Other recognised gains or (losses)			-
Net movement in funds			<u>120,372</u>
Reconciliation of funds			
Total funds brought forward			724,156
Transfer between funds			-
Balance written off			-
Total funds carried forward			<u>844,528</u>

The statement of financial activities include all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Name: Abiodun Olufehin Sign: A.A. Olufehin Date: 27 SEPTEMBER, 2024
CHAIR
Trustees

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2023

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Assets	2	380,366	404,720
Current Assets			
Debtors	3	206,329	202,054
Cash at bank and in hand		<u>410,089</u>	<u>244,488</u>
		616,418	446,542
Creditors due within one year	4	(26,750)	(1,600)
Net Current Assets		589,668	444,942
Creditors due after one year	5	(125,506)	(125,506)
Total Net Assets		<u>844,528</u>	<u>724,156</u>
 Unrestricted Funds			
General funds		724,156	699,400
Surplus for the year		<u>120,372</u>	<u>24,756</u>
 Fund balances		<u>844,528</u>	<u>724,156</u>

Name: Abiodun Oluferin Signature: A.A. Oluferin
 Position: CHAIR Date: 27 SEPTEMBER, 2024
Trustees

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2023

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting Policies

(a) Accounting Convention

The Financial Statement has been prepared under the historical cost convention, in accordance with applicable UK Accounting Standards and also with the recommendations in the Statement Of Recommended Practice (SORP): Accounting and Reporting by Charities issued in March 2005.

The Charity has taken advantage of the exemption of Financial Reporting Standard no.1 from the requirements to produce a Cash Flow Statement on the ground that it qualifies as a small Charity applicable accounting standards and the Charities SORP (Statement Of Recommended Practice)

(b) Fund Accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes. Unrestricted funds may include a revaluation reserve representing the restatement of investment assets at market value where applicable. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Resources

Income is mainly from voluntary contributions from members of the Church and bank interest received which are included in the financial statements.

(d) Resources Expended

Expenditure is accounted for on an accrual basis and are classified under headings that aggregate all costs related to the category on a consistent basis year to year. Management and administration costs are those incurred in connection with administration of the organisation and compliance with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost over their expected useful lives as follows:

Freehold Building	Straight line method
Furnitures, Fixtures and Fittings.	20% Straight line method
Computers and Equipments	33% Straight line method

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2023

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Fixed Assets	Freehold Building	Computer & Equipment	Furniture & Fittings	Total
	£	£	£	£
Cost				
As 1 January 2023	800,912	50,887	12,911	864,710
Additions	-	4,706	1,666	6,372
At 31 December 2023	<u>800,912</u>	<u>55,593</u>	<u>14,577</u>	<u>871,082</u>
Depreciation				
At January 2023	426,620	30,418	2,951	459,989
Charge for the year	15,600	12,443	2,684	30,727
At 31 December 2023	<u>442,220</u>	<u>42,861</u>	<u>5,635</u>	<u>490,716</u>
Net Book Value				
At 31 December 2023	<u>358,692</u>	<u>12,732</u>	<u>8,942</u>	<u>380,366</u>
Net Book Value				
At 31 December 2022	<u>374,292</u>	<u>20,468</u>	<u>9,960</u>	<u>404,720</u>
3 Debtors			2023	2022
Amounts falling due :			£	£
Debtors - Other Debtors			202,498	198,098
- Prepayment			<u>3,831</u>	<u>3,955</u>
			<u>206,329</u>	<u>202,054</u>
4 Creditors: Amounts falling due within one year			2023	2022
			£	£
Other creditors			-	-
Accruals			26,750	1,600
			<u>26,750</u>	<u>1,600</u>
5 Creditors: Amounts falling due after one year			2023	2022
			£	£
Tax and Social Security			43,893	43,893
Bank loan			-	-
Others & accruals			<u>81,613</u>	<u>81,613</u>
			<u>125,506</u>	<u>125,506</u>

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2023

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6 Incoming Resources	Unrestricted Funds	Restricted Funds	2023 £	2022 £
Tithes, Offering & Thanksgiving	217,445	-	217,445	225,737
Gift Aid Reclaim	100,657	-	100,657	-
Bank Interest Received	3,620	-	3,620	281
	<u>321,722</u>	<u>-</u>	<u>321,722</u>	<u>226,018</u>

7 Cost of generating funds in furtherance of the charity's object:	2023 £	2022 £
Telephone, Internet & Fax	3,048	2,113
Salaries & Wages (Incl NI)	22,746	48,476
Honorarium	2,100	1,000
Light, Heat, Water & Power	11,826	3,904
Church Outreach, Evangelism & Publicity	1,438	1,671
Training, Meetings & Conferences (incl hall hire)	640	-
Events, Hospitality & Welfare Support	16,960	16,550
	<u>58,759</u>	<u>73,714</u>

8 Management & Administration of Charity	2023 £	2022 £
Charitable Donations:		
Central Office Fund	-	-0
WEM Fund	13,450	16,887
Festival of Life	1,200	1,200
Others	8,318	14,220
Repairs & Maintenance	26,849	-
Church Running Expenses & Administration	18,969	25,615
Legal & Professional Fees	20	9,700
Insurance	4,963	5,450
Office of the Pastor	211	2,129
Cleaning Expenses	3,703	4,839
Choir Expenses	20,529	9,265
Computer Costs & Software	2,055	2,291
Bank Charges (incl processing fees)	3,572	3,461
Travelling Expenses	1,120	-
Printing, Postage & Stationery	1,291	1,302
Accountancy Fees	4,713	3,250
Depreciation:		
Furnitures, Fixtures and Fittings	2,684	2,581
Computers & Equipments	12,443	9,240
Freehold Property	15,600	15,600
Subscription & Publication	902	518
	<u>142,592</u>	<u>127,548</u>

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2023

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

9 Post Balance Sheet Transaction - Gift Aid

An amount of £4,971.03 was received post year end for the Gift Aid submission of £105,657.93 for the period to 31st December 2018. Croydon Tabernacle is in discussion with HMRC to resolve the issues surrounding the shortfall in payment received.

CROYDON TABERNACLE

England & Wales - Charity number 1070276

Accounts

**CROYDON TABERNACLE
LIMITED BY GUARANTEE**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Company No: 03546731
Charity No: 1070276**

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2022

Contents	Page
Legal and Administrative Information	1
Report of the Trustees	2
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes forming part of the Financial Statements	10 - 13

CROYDON TABERNACLE

Financial Statements for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: CROYDON TABERNACLE

Company Registration Number: 0354671

Charity Registration Number: 1070276

Registered Office & Operational Address: 38/40 Parsons Mead
Croydon
CR0 3SL

Trustees: Abiola Olufeyimi (Chair)
Chuka Nwafor (Secretary)
Catherine Runsewe

Accountants: APM Consultants (CA) Ltd
40 Lorne Gardens
Croydon
CR0 7RY

Bankers: HSBC Bank
Lloyds Bank

CROYDON TABERNACLE

Trustees' Report and Financial Statements For The Year Ended 31 December 2022

Trustees Report

The Trustees present their report together with the accounts for the year ended 31 December 2022. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

Structure, Governance and Management

The charity is constituted under a Trust Deed with registered charity number 1070276.

a) Method of Appointment or Election of Trustees

The management of the charity is the responsibility of the Trustees who are appointed and coopted under the terms of the Trust Deed.

b) Policies Adopted for the Induction and Training of Trustees

The induction process for any newly appointed member of the trustees comprises of an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the Minister in charge on the powers and responsibilities of the Trustees.

c) Organisational Structure and Decision Making

The charity is organised so that the Trustees meet regularly to manage its affairs. There is Administrator / Accounts personnel that handle the daily affairs of the charity.

d) Risk Management

The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate its exposure to the major risks.

CROYDON TABERNACLE

Trustees' Report and Financial Statements For The Year Ended 31 December 2022

Objectives and Activities

a) Policies and Objectives

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, evangelism, distributing of Christian literature and tracts, broadcasting, relief of poverty, and such charitable means as the Trustees consider appropriate.

b) Strategies for Achieving Objectives

The charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith, and support for other local charities and events.

c) Activities for Achieving Objectives

Organising programmes for the advancement of Christian religion

Community outreach events

Provision of welfare support to members and residents in the local community

Provision of support to other charities

Conferences and events to support its objectives, for the benefit of its members and the community in which it operates.

d) Grant making Policies

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide, the charity support missionary programmes and organisations. These include Festival of Life, African Child Trust, World Evangelical Mission (WEM) Outreach, and other charities and residents within its local community. Members of the congregation who are in need and need the support of the charity, are also supported, at the discretion of the trustees and the pastorate.

e) Volunteers

The charity is grateful for the good efforts of its volunteers who are involved in service provisions across the various groups and teams in the church. The charity has a Volunteers Coordinator to ensure that best value is derived from the sterling efforts of its volunteers. The volunteers, who are mostly members of the church, anchor most of the activities of the Charity as carried out by the various departments in the church. The departments include:

- Branch of Jesse
- Delight of God
- Daniel Generation
- Singles Team
- Evangelism Outreach
- Welcoming & Visitation
- Heart of Compassion & Welfare team
- Ushering
- Technical Teams

CROYDON TABERNACLE

Trustees' Report and Financial Statements For The Year Ended 31 December 2022

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

The year 2022 witnessed the easing of COVID-19 restrictions, and the full return to normal services by the charity, and the continuation of activities supporting its objectives. The charity resumed face to face services and hosted events.

Croydon Tabernacle is more than a place of worship. It is also engaged in evangelism, discipleship, fellowship, and ministry. The charity continues to consolidate on the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. During the year, the charity partnered with and reached out to various community groups through the provision of Christmas Love Hampers, and hardship programme support for its members and residents in the local community. The Charity continues to provide invaluable financial support to the Festival of Life prayer event held in London and in other regions in the UK. In addition, the Charity continues to provide financial support to other charities within the UK and overseas, which operate within its objectives.

During the year, the charity hosted events to build stronger fellowship and family ties among its members. The charity provided forum for manpower development for its members to be equipped educationally, socially and spiritually. It offers various counselling sessions to its members, the needy, and the unemployed.

The charity reached out in other ways to members of the local community through targeted approach with gifts and provision of other day to day items and resources. The charity celebrated Christmas with services such as the Christmas Carol, Christmas parties for its members, Christmas Day Service and the New Year Eve services. This is to share the good news of the gospel with its members and the local community.

To continue to be more relevant, the charity continued to improve its outreach programme. It invested an additional sum in sound and media systems and equipment. The church continued to stream its programmes live on You Tube, providing access from any part of the world through the internet. Other activities and events in support of the outreach and evangelism programmes continued throughout the year at the Whitgift Shopping Centre, Croydon.

The Charity also embarked on various training programmes to equip more church volunteers with the relevant skills in basic counselling that will help them serve the community better. The Charity continues to support and encourage young people by providing a Youth Church, where teenagers meet virtually on Sunday afternoons to support, encourage, and learn from one another.

The charity continues to fulfil its main objectives, by creating facilities to support and help develop the whole man, spiritually, mentally, and physically. The charity's Men and Women's ministries continue to hold monthly meetings, where members are encouraged to grow in every area of their lives: in faith, family, finance, and to be good role-models in society, and other walks of life.

CROYDON TABERNACLE

Trustees' Report and Financial Statements For The Year Ended 31 December 2022

Financial Review

a) Reserves Policy

The trustees have established a policy where the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

b) Principal Funding

This is generously provided mainly through voluntary offerings and tithes by the Church members. The charity applied to HMRC for gift aid claims on the donation from the congregation.

c) Plans for the Future

The charity aims as part of fulfilling its charitable objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner through poverty alleviation and addressing the core needs of people in the local community. In this regard, the charity is also looking to make life changing impact in society, and in line with its investment policy that supports its main objectives the charity is exploring options of setting up a Housing Association, in which it can invest its excess funds and put its asset to effective use. This, the Trustees believe, will assist with alleviating housing accommodation challenges being encountered by specific groups in the local community.

The Charity seeks to provide services and activities that meet the needs of people in the community. These activities provide a positive change in the moral and spiritual climate of the local borough which reflects the charity's Christian ethos and beliefs. The demography of its congregation is fast changing, and the church is striving to support and meet the needs of its members, who have recently migrated to the United Kingdom.

In between all the developments, and challenging circumstances faced by the charity, members continue to focus on the soul winning objective of the charity. The outcomes are huge and the charity continues to impact positively on the lives of its members and the local community.

d) Financial Controls

The Trustees continue to review the systems and processes of financial controls. There are now noticeable improvements in the charity's systems of financial controls, with more transparency and accountability. The Finance Committee continues to work closely with the Board of Trustees in overseeing compliance with all financial processes and controls of the charity.

e) Post Balance Sheet Event

An amount of £4,971 was received post year end from HMRC, for the Gift Aid submission of £105,657 for the year to December 2018. The charity is in discussion with HMRC to resolve issues surrounding the shortfall in payment received.

CROYDON TABERNACLE

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual report and financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are requested to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with General Directions given by the Charity Commission. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees on 27 OCT 2023 and signed on its behalf by:

Name:

ABIOLA OLUFEYIMI

Signature:

A. Olufeymi

Date:

27 OCT 2023

CROYDON TABERNACLE
Financial Statement for the Year Ended 31 December 2022

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of Croydon Tabernacle.

I report on the accounts of the above Charity for the year ended 31 December 2022 set out on pages 5 to 13.

Respective responsibilities of trustees and independent examiner

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

It is my responsibility to:

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

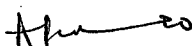
Basis of independent examiner's statement

My examination was carried out in accordance with general direction given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



APM Consultants (CA) Ltd
40 Lorne Gardens
Croydon. CR0 7RY

Date: 27/10/2023

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2022

STATEMENT OF FINANCIAL ACTIVITIES

		2022	2021
	Unrestricted Funds	Restricted Funds	Total Funds
Notes	£	£	£
Incoming resources			
Incoming resources from generated funds:			
Voluntary Income:			
Donations and Offerings	6	226,018	-
Activities for generating funds:		226,018	227,899
Total incoming resources		<u>226,018</u>	<u>227,899</u>
Resources Expended			
Cost of generating funds			
Costs of generating voluntary income			
Charity activities	7	73,714	58,870
Governance and other support costs	8	127,548	94,104
Total resources expended		<u>201,262</u>	<u>152,973</u>
Net Income / expenditure before other recognised gains or (losses)		24,756	74,926
Other recognised gains or (losses)		-	-
Net movement in funds		<u>24,756</u>	<u>74,926</u>
Reconciliation of funds			
Total funds brought forward		699,400	624,474
Transfer between funds		-	-
Balance written off		-	-
Total funds carried forward		<u>724,156</u>	<u>699,400</u>

The statement of financial activities include all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Name: Abiola Olukeyin Sign: A. Olukeyin Date: 27 OCT 2023

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2022

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Assets	2	404,720	426,148
Current Assets			
Debtors	3	202,054	202,507
Cash at bank and in hand		<u>244,488</u>	<u>228,851</u>
		446,542	431,358
Creditors due within one year	4	(1,600)	(32,600)
Net Current Assets		444,942	398,758
Creditors due after one year	5	(125,506)	(125,506)
Total Net Assets		<u><u>724,156</u></u>	<u><u>699,400</u></u>
Unrestricted Funds			
General funds		699,400	624,474
Surplus for the year		<u>24,756</u>	<u>74,926</u>
Fund balances		<u><u>724,156</u></u>	<u><u>699,400</u></u>

Abiodun
 Name: Abiodun
 Position: CHAIR

A. Olupeyin
 Signature:
 Date: 27 Oct 2023

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting Policies

(a) Accounting Convention

The Financial Statement has been prepared under the historical cost convention, in accordance with applicable UK Accounting Standards and also with the recommendations in the Statement Of Recommended Practice (SORP): Accounting and Reporting by Charities issued in March 2005.

The Charity has taken advantage of the exemption of Financial Reporting Standard no.1 from the requirements to produce a Cash Flow Statement on the ground that it qualifies as a small Charity applicable accounting standards and the Charities SORP (Statement Of Recommended Practice)

(b) Fund Accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes. Unrestricted funds may include a revaluation reserve representing the restatement of investment assets at market value where applicable. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Resources

Income is mainly from voluntary contributions from members of the Church and bank interest received which are included in the financial statements.

(d) Resources Expended

Expenditure is accounted for on an accrual basis and are classified under headings that aggregate all costs related to the category on a consistent basis year to year. Management and administration costs are those incurred in connection with administration of the organisation and compliance with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost over their expected useful lives as follows:

Freehold Building	Straight line method
Furnitures, Fixtures and Fittings.	20% Straight line method
Computers and Equipments	33% Straight line method

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Fixed Assets	Freehold Building	Computer & Equipment	Furniture & Fittings	Total
	£	£	£	£
Cost				
As 1 January 2021	800,912	48,195	9,609	858,716
Additions	-	2,692	3,302	5,994
At 31 December 2022	<u>800,912</u>	<u>50,887</u>	<u>12,911</u>	<u>864,709</u>
Depreciation				
At January 2021	411,020	21,178	370	432,568
Charge for the year	15,600	9,240	2581	27,421
At 31 December 2022	<u>426,620</u>	<u>30,418</u>	<u>2,951</u>	<u>459,989</u>
Net Book Value				
At 31 December 2022	<u>374,292</u>	<u>20,469</u>	<u>9,960</u>	<u>404,720</u>
Net Book Value At 31 December 2021	<u>389,892</u>	<u>27,017</u>	<u>9,239</u>	<u>426,148</u>
3 Debtors			2022	2021
Amounts falling due :			£	£
Debtors - Other Debtors			198,098	198,098
- Prepayment			3,955	4,409
			<u>202,054</u>	<u>202,507</u>
4 Creditors: Amounts falling due within one year			2022	2021
			£	£
Other creditors			-	-
Accruals			1,600	32,600
			<u>1,600</u>	<u>32,600</u>
5 Creditors: Amounts falling due after one year			2022	2021
			£	£
Tax and Social Security			43,893	43,893
Bank loan			-	-
Others & accruals			81,613	81,613
			<u>125,506</u>	<u>125,506</u>

CROYDON TABERNACLE**Financial Statements for the Year Ended 31 December 2022****NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

6 Incoming Resources	Unrestricted Funds	Restricted Funds	2022 £	2021 £
Tithes, Offering & Thanksgiving	225,737	-	225,737	227,899
Bank Interest Received	281	-	281	-
	<u>226,018</u>	<u>-</u>	<u>226,018</u>	<u>227,899</u>

2019, 2020 & 2021 Gift Aid processed but awaiting receipt.

7 Cost of generating funds in furtherance of the charity's object:	2022 £	2021 £
Telephone, Internet & Fax	2,113	3,293
Salaries & Wages (Incl NI)	48,476	31,000
Honorarium	1,000	3,257
Light, Heat, Water & Power	3,904	1,238
Church Outreach, Evangelism & Publicity	1,671	3,296
Training, Meetings & Conferences (incl hall hire)	-	245
Events, Hospitality & Welfare Support	16,550	16,541
	<u>73,714</u>	<u>58,870</u>

8 Management & Administration of Charity	2022 £	2021 £
Charitable Donations:		
WEM Fund	16,887	18,092
Festival of Life	1,200	1,200
Others	14,220	5,133
Repairs & Maintenance	-	3,503
Church Running Expenses & Administration	25,615	18,731
Legal & Professional Fees	9,700	-
Insurance	5,450	4,383
Office of the Pastor	2,129	3,963
Cleaning Expenses	4,839	3,010
Choir Expenses	9,265	1,080
Computer Costs & Software	2,291	4,859
Bank Charges (incl processing fees)	3,461	3,015
Travelling Expenses	-	100
Printing, Postage & Stationery	1,302	574
Accountancy Fees	3,250	1,300
Depreciation:		
Furnitures, Fixtures and Fittings	2,581	370
Computers & Equipments	9,240	8,343
Freehold Property	15,600	15,600
Subscription & Publication	518	391
Equipment Lease	-	458
	<u>127,548</u>	<u>94,104</u>

CROYDON TABERNACLE

Financial Statements for the Year Ended 31 December 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

9 Post Balance Sheet Transaction - Gift Aid

An amount of £4,971.03 was received post year end for the Gift Aid submission of £105,657.93 for the period to 31st December 2018. Croydon Tabernacle is in discussion with HMRC to resolve the issues surrounding the shortfall in payment received.

CROYDON TABERNACLE

England & Wales - Charity number 1070276

Accounts

**CROYDON TABERNACLE
LIMITED BY GUARANTEE**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Company No: 03546731

Charity No: 1070276

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2021

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CROYDON TABERNACLE

Financial Statements for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: CROYDON TABERNACLE

Company Registration Number: 0354671

Charity Registration Number: 1070276

Registered Office & Operational Address: 38/40 Parsons Mead
Croydon
CR0 3SL

Trustees: Abiola Olufeyimi (Chair)
Chuka Nwafor (Secretary)
Catherine Runsewe

Accountants: APM Consultants (CA) Ltd
40 Lorne Gardens
Croydon
CR0 7RY

Bankers: HSBC Bank
Lloyds Bank

CROYDON TABERNACLE

Trustees' Report and Financial Statements For The Year Ended 31 December 2021

Trustees Report

The Trustees present their report together with the accounts for the year ended 31 December 2021. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

Structure, Governance and Management

The charity is constituted under a Trust Deed with registered charity number 1070276.

a) Method of Appointment or Election of Trustees

The management of the charity is the responsibility of the Trustees who are appointed and coopted under the terms of the Trust Deed.

b) Policies Adopted for the Induction and Training of Trustees

The induction process for any newly appointed member of the trustees comprises of an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the Minister in charge on the powers and responsibilities of the Trustees.

c) Organisational Structure and Decision Making

The charity is organised so that the Trustees meet regularly to manage its affairs. There is Administrator / Accounts personnel that handle the daily affairs of the charity.

d) Risk Management

The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate its exposure to the major risks.

CROYDON TABERNACLE

Trustees' Report and Financial Statements For The Year Ended 31 December 2021

Objectives and Activities

a) Policies and Objectives

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the Trustees consider appropriate, and the relief of poverty.

b) Strategies for Achieving Objectives

The charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith: and support for other charities and events.

c) Activities for Achieving Objectives

Advancement of Christian religion

Community outreach events

Provision of welfare support to members and residents in the local community

Provision of support to other charities

Conferences and events to support its objectives, for the benefit of its members and the community in which it operates.

d) Grant making Policies

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide. The charity has a policy of supporting missionary organisations such as the Festival of Life, African Child Trust, World Evangelical Mission Outreach, and other charities and residents within its local community and members of the congregation who are in need and need support of the charity, which is at the discretion of the trustees and the pastorate

e) Volunteers

The charity is grateful for the good efforts of its volunteers who are involved in service provisions across the various groups and teams in the church. The charity has a Volunteers Coordinator to ensure that best value is derived from the sterling efforts of its volunteers. The volunteers, who are mostly members of the church, anchor most of the activities of the Charity as carried out by the various departments in the church. The departments include:

- Branch of Jesse
- Delight of God
- Daniel Generation
- Singles Team
- Evangelism Outreach
- Welcoming & Visitation
- Heart of Compassion & Welfare team
- Ushering
- Technical Teams

CROYDON TABERNACLE

Trustees' Report and Financial Statements For The Year Ended 31 December 2021

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

The year 2021 continued with the COVID-19 restrictions still in place. It was a challenging and difficult one for most people, but the charity continued discharging its objectives, services, and hosted events through online and virtual meetings.

Croydon Tabernacle is more than a place of worship. It also engages in evangelism, discipleship, fellowship, and ministry. The charity continues to consolidate on the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. During the year, the charity partnered with and reached out to various community groups through the provision of COVID-19 relief packages, Christmas Love Hampers and hardship programme support for its members and residents in the local community. The Charity continues to provide invaluable financial and administrative support to the Festival of Life prayer event held in London and in other regions in the UK. In addition, the Charity continues to provide financial support to other charities within the UK and overseas operating within its objectives.

During the year, the charity hosted Away Aays events to build stronger fellowship and family ties among its members. The charity provides forum for manpower development for its members to be equipped educationally, socially and spiritually. It offers various counselling sessions to its members, the needy, unemployed and educational and makes referral whenever the need arises.

With COVID-19 restrictions still in place, the charity reached out in other ways to members of the local community through targeted approach with gifts and provision of other day to day items and resources. The charity celebrated Christmas with services such as the Christmas Carol, Christmas parties for its members, Christmas Day Service and the New Year Eve services. This is to share the good news of the gospel with its members and the local community.

To continue to be more relevant, the charity improved on its outreach programme. It invested substantial sum in new sound and media systems and equipment. This investment has enabled the church to stream its programmes live on You Tube. The charity's programmes can now be accessed from any part of the world through the internet. Other activities and events in support of the outreach and evangelism programmes continued throughout the year at the Whitgift Shopping Centre, Croydon.

The Charity also embarked in various training programmes to equip more church volunteers with the relevant skills in basic counselling that will help them serve the community better. The Charity continues to support and encourage young people by providing a Youth Church where teenagers meet virtually on Sunday afternoons to support, encourage, and learn from one another.

The charity continues to fulfil its main objectives, by creating facilities to support and help develop the whole man, spiritually, mentally, and physically. The charity's Men and Women's ministries continue to hold monthly meetings, where members are encouraged to grow in every area of their lives: in faith, family, finance, and to be good role-models in society, etc).

CROYDON TABERNACLE

Trustees' Report and Financial Statements For The Year Ended 31 December 2021

Financial Review

a) Reserves Policy

The trustees have established a policy where the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

b) Principal Funding

This is generously provided mainly through voluntary offerings and tithes by the Church members. The charity did not apply to HMRC for gift aid claims on the donation from HMRC during the year. It will make the claim in the next financial year.

Plans for the Future

The charity aims as part of fulfilling its charitable objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner through poverty alleviation and addressing the core needs of people in the local community. In this regard, the charity is also looking to make life changing impact in society, and in line with its investment policy that supports its main objectives the charity is exploring options of setting up a Housing Association, in which it can invest its excess funds and put its asset to effective use. This, the Trustees believe will assist with alleviating housing accommodation challenges being encountered by specific groups in the local community.

The Charity seeks to provide services and activities that meet the needs of people in the community. These activities provide a positive change in the moral and spiritual climate of the local borough which reflects the charity's Christian ethos and beliefs.

In between all the developments, and challenging circumstances faced by the charity, the Members continue to focus on the soul winning objective of the charity. The outcomes are huge and the charity continues to impact positively on the lives of its members and the local community.

Charity Commission Inquiry

As at the end of the financial year, Croydon Tabernacle has now received an update on the Charity Commission's statutory inquiry which opened in March 2018 to examine the charity's management due to serious regulatory concern. The substantive investigatory phase of the inquiry is now closed. The current board in line with the Deed Trust came in as Trustees in January 2019 with the mandate to implement both the recommendations of the regulators and the independent examiners Sayers Vincent LLP's reports, following their examination of the financial affairs of the charity.

The Trustees continue to review the systems and processes of financial controls. There are now noticeable improvements in the charity's systems of financial controls, with more transparency and accountability. The Finance Committee continue to work closely with the Board of Trustees in overseeing compliance with all financial processes and controls of the charity.

CROYDON TABERNACLE

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual report and financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are requested to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with General Directions given by the Charity Commission. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees on 23 OCT 2022 and signed on its behalf by:

Name: ABIOLA OLUFEYIMI

Signature: A. Olufeyimi

Date: 23 OCT 2022

CROYDON TABERNACLE
Financial Statement for the Year Ended 31 December 2021

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of Croydon Tabernacle

I report on the accounts of the above Charity for the year ended 31 December 2021 set out on pages 5 to 12

Respective responsibilities of trustees and independent examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with general direction given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



APM Consultants (CA) Ltd
40 Lorne Gardens
Croydon. CR0 7RY

Date: 28/10/2022

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2021

STATEMENT OF FINANCIAL ACTIVITIES

		2021	2020
		Unrestricted Funds	Restricted Funds
	Notes	£	£
Incoming resources			
Incoming resources from generated funds:			
Voluntary Income:			
Donations and Offerings	6	227,899	-
Activities for generating funds:			
Total incoming resources		<u>227,899</u>	<u>-</u>
Resources Expended			
Cost of generating funds			
Costs of generating voluntary income			
Charity activities	7	58,870	17,046
Governance and other support costs	8	94,104	77,705
Total resources expended		<u>152,973</u>	<u>94,751</u>
Net Income / expenditure before other recognised gains or (losses)		74,926	102,365
Other recognised gains or (losses)		-	-
Net movement in funds		<u>74,926</u>	<u>102,365</u>
Reconciliation of funds			
Total funds brought forward		624,474	522,109
Transfer between funds		-	-
Balance written off		-	-
Total funds carried forward		<u>699,400</u>	<u>624,474</u>

The statement of financial activities include all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Name: Abiola Olufeyimi Sign: A Olufeyimi Date: 23 OCT 2022

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2021

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Assets	2	426,147	406,056
Current Assets			
Debtors	3	202,507	200,861
Cash at bank and in hand		<u>228,851</u>	<u>178,691</u>
		431,359	379,552
Creditors due within one year	4	(32,600)	(1,300)
Net Current Assets		398,759	378,252
Creditors due after one year	5	(125,506)	(159,833)
Total Net Assets		<u><u>699,400</u></u>	<u><u>624,474</u></u>
Unrestricted Funds			
General funds		624,474	522,109
Surplus for the year		74,926	102,365
		<u>699,400</u>	<u>624,474</u>
Fund balances		<u><u>699,400</u></u>	<u><u>624,474</u></u>

Name: *Abiola Olufeyimi*
 Position: *CHAIR*

Signature: *A. Olufeyimi*
 Date: *23 OCT 2022*

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2021

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting Policies

(a) Accounting Convention

The Financial Statement has been prepared under the historical cost convention, in accordance with applicable UK Accounting Standards and also with the recommendations in the Statement Of Recommended Practice (SORP): Accounting and Reporting by Charities issued in March 2005.

The Charity has taken advantage of the exemption of Financial Reporting Standard no.1 from the requirements to produce a Cash Flow Statement on the ground that it qualifies as a small Charity applicable accounting standards and the Charities SORP (Statement Of Recommended Practice)

(b) Fund Accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes. Unrestricted funds may include a revaluation reserve representing the restatement of investment assets at market value where applicable. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Resources

Income is mainly from voluntary contributions from members of the Church and bank interest received which are included in the financial statements.

(d) Resources Expended

Expenditure is accounted for on an accrual basis and are classified under headings that aggregate all costs related to the category on a consistent basis year to year. Management and administration costs are those incurred in connection with administration of the organisation and compliance with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost over their expected useful lives as follows:

Freehold Building	Straight line method
Furnitures, Fixtures and Fittings.	20% Straight line method
Computers and Equipments	33% Straight line method

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2021

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2	Fixed Assets	Freehold Building	Computer & Equipment	Furniture & Fittings	Total
		£	£	£	£
Cost					
	As 1 January 2021	800,912	13,399	-	814,311
	Additions	-	34,796	9,609	44,405
	At 31 December 2021	<u>800,912</u>	<u>48,195</u>	<u>9,609</u>	<u>858,715</u>
Depreciation					
	At January 2021	395,420	12,835	-	408,255
	Charge for the year	15,600	8,343	370	24,313
	At 31 December 2021	<u>411,020</u>	<u>21,178</u>	<u>370</u>	<u>432,568</u>
Net Book Value					
	At 31 December 2021	<u>389,892</u>	<u>27,017</u>	<u>9,239</u>	<u>426,147</u>
	Net Book Value At 31 December 2020	<u>405,492</u>	<u>564</u>	<u>-</u>	<u>406,056</u>

3	Debtors	2021	2020
	Amounts falling due :	£	£
	Debtors - Other Debtors	198,098	197,637
	- Prepayment	4,409	3,224
		<u>202,507</u>	<u>200,861</u>

4	Creditors: Amounts falling due within one year	2021	2020
		£	£
	Other creditors	-	-
	Accruals	32,600	1,300
		<u>32,600</u>	<u>1,300</u>

5	Creditors: Amounts falling due after one year	2021	2020
		£	£
	Tax and Social Security	43,893	43,893
	Bank loan	-	34,327
	Others & accruals	81,613	81,613
		<u>125,506</u>	<u>159,833</u>

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2021

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6 Incoming Resources	Unrestricted Funds	Restricted Funds	2021 £	2020 £
Tithes, Offering & Thanksgiving	227,899	-	227,899	197,116
Gift Aid Reclaim	-	-	-	-
	<u>227,899</u>	<u>-</u>	<u>227,899</u>	<u>197,116</u>

2019, 2020 & 2021 Gift Aid is yet to be processed. 2018 processed but awaiting receipt.

7 Cost of generating funds in furtherance of the charity's object:	2021 £	2020 £
Telephone, Internet & Fax	3,293	4,441
Salaries & Wages (Incl NI)	31,000	-
Honorarium	3,257	2,530
Light, Heat, Water & Power	1,238	3,994
Church Outreach, Evangelism & Publicity	3,296	2,866
Training, Meetings & Conferences (incl hall hire)	245	263
Events, Hospitality & Welfare Support	16,541	2,952
	<u>58,870</u>	<u>17,046</u>

8 Management & Administration of Charity	2021 £	2020 £
Charitable Donations:		
WEM Fund	18,092	8,890
Festival of Life	1,200	1,200
Others	5,133	5,256
Repairs & Maintenance	3,503	180
Church Running Expenses & Administration	19,811	22,510
Legal & Professional Fees	-	1,883
Insurance	4,383	3,844
Office of the Pastor	3,963	960
Cleaning Expenses	3,010	2,863
Loan Interest	-	2,306
Computer Costs & Software	4,859	478
Bank Charges (incl processing fees)	3,015	4,365
Travelling Expenses	100	350
Printing, Postage & Stationery	574	1,076
Accountancy Fees	1,300	1,700
Depreciation:		
Furnitures, Fixtures and Fittings	370	-
Computers & Equipments	8,343	2,077
Freehold Property	15,600	15,600
Subscription & Publication	391	285
Equipment Lease	458	1,882
	<u>94,104</u>	<u>77,705</u>

CROYDON TABERNACLE

England & Wales - Charity number 1070276

Accounts

**CROYDON TABERNACLE
LIMITED BY GUARANTEE**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Company No: 03546731
Charity No: 1070276**

CROYDON TABERNACLE

Financial Statements for the Year Ended 31 December 2020

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CROYDON TABERNACLE

Financial Statements for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: CROYDON TABERNACLE

Company Registration Number: 0354671

Charity Registration Number: 1070276

Registered Office & Operational Address: 38/40 Parsons Mead
Croydon
CR0 3SL

Trustees: Abiola Olufeyimi (Chair)
Chuka Nwafor (Secretary)
Catherine Runsewe

Accountants: APM Consultants (CA) Ltd
40 Lorne Gardens
Croydon
CR0 7RY

Bankers: HSBC Bank
Lloyds Bank

CROYDON TABERNACLE

Trustees' Report and Financial Statements For The Year Ended 31 December 2020

Trustees Report

The Trustees present their report together with the accounts for the year ended 31 December 2020. The accounts have been prepared in accordance with the Statement of Recommended Practice 2005 and other applicable laws.

Structure, Governance and Management

The charity is constituted under a Trust Deed with registered charity number 1070276.

a) Method of Appointment or Election of Trustees

The management of the charity is the responsibility of the Trustees who are appointed and coopted under the terms of the Trust Deed.

b) Policies Adopted for the Induction and Training of Trustees

The induction process for any newly appointed member of the trustees comprises of an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the Minister in charge on the powers and responsibilities of the Trustees.

c) Organisational Structure and Decision Making

The charity is organised so that the Trustees meet regularly to manage its affairs. There is an Administrator / Accounts personnel that handle the daily affairs of the charity.

d) Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate its exposure to the major risks.

Croydon Tabernacle

Objectives and Activities

a) Policies and Objectives

The objectives of the church are to advance the Christian religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the trustees consider appropriate; and the relief of poverty.

b) Strategies for Achieving Objectives

The charity has adopted the following strategies for achieving the above objectives: Organising seminars and events with proven speakers and ministers of the faith to guide members in the various aspects of the Christian faith: and support for other charities and Christian events.

c) Activities for Achieving Objectives

Advancement of Christian religion

Community outreach events

Provision of welfare support to members and residents in the local community

Provision of support to other charities

Conferences and events to support its objectives, for the benefit of its members and the community in which it operates .

d) Grant making Policies

In line with the object of the charity, to relief poverty and the advancement of Christian religion worldwide. The charity has a policy of supporting missionary organisations such as the Festival of Life , African Child Trust, World Evangelical Mission Outreach, and other charities and residents within its local community and members of the congregation who are in need and need support of the charity, which is at the discretion of the trustees.

e) Volunteers

The charity is grateful for the good efforts of its volunteers who are involved in service provisions across the various groups and teams in the church. The charity has a Volunteers Coordinator to ensure that best value is derived from the sterling efforts of its volunteers.

Croydon Tabernacle

Achievements & Performance

Review of Activities

As a God focused Church, Croydon Tabernacle is more than a place of worship. It also engage in evangelism, discipleship, fellowship, and ministry. The charity continues to consolidate on the gains of previous development and has successfully ministered to the needs of various social groups within and outside the church. During the year, the charity partnered with and reached out to various community groups through the provision of COVID-19 relief packages, Christmas Love Hampers and hardship programme support for its members.

During the year, the charity also donated substantial funds to the UNICEF Covid Vaccination Fund. The charity provides forum for manpower development for its members to be equipped educationally, socially and spiritually. It offers various counselling sessions to its members, the needy, unemployed and educational and makes referral whenever the need arises.

Due to COVID-19 restrictions, the charity suspended its popular all year round Sunday morning breakfast provision and Christmas party to less privileged members of the local community under its Heart of Compassion programme. Nevertheless, the charity still reached out in other ways to members of the local community through targeted approach with gifts and provision of other day to day items and resources.

In order to continue to be more relevant, the charity improved on its outreach programme. It invested substantial sum in new sound and media systems and equipment. This investment has enabled the church to stream its programmes live on You Tube. The charity's programmes can now be accessed from any part of the world through the internet.

We have also embarked in various training programmes to equip more church volunteers with the relevant counselling skills that will help them serve the community better. We continue to support and encourage young people by providing a Youth Church where teenagers met virtually on Sunday afternoons to support, encourage and learn from one another.

The charity continues to fulfil its main objectives, by creating facilities to help develop the whole man, spiritually, mentally and physically. We have invested time, energy and resources into activities and programmes that have helped prevent youth crimes, depressions in people, child abuse and such social vices that are eating deep into the fabric of our society.

Croydon Tabernacle

Financial Review

a) Reserves Policy

The trustees have established a policy where the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the church should be 3 months of annual expenditure. At this level, the trustees feel that they would be able to continue the current activities of the church in the event of a significant drop in funding.

b) Principal Funding

This is provided mainly through voluntary offerings and tithes by church members. Pledges are also taken for specific projects. The charity did not apply to HMRC for gift aid claims on the donation from HMRC during the year. It will make the claim in the next financial year.

Plans for the Future

Future Developments

The charity aims as part of fulfilling its main objectives, to continue to explore various ways of spreading the gospel of Christ in an effective manner through poverty alleviation and addressing the core needs of people in the local community. In this regards, the charity is also looking to make life changing impact in society, and in line with its investment policy that supports its main objectives etc, the charity is looking at options of setting up a Housing Association, in which it can invests its excess funds and put its asset to effective use. This, the Trustees believe will assist with alleviating housing accommodation challenges being encountered by specific groups in the local community.

In between all of the developments, and challenging circumstances faced by the charity, the Trustees continue to focus on the soul winning objective of the charity. The outcomes are huge and the charity continues to impact positively on the lives of its members and its local community.

Charity Commission Inquiry

There is no further update on the Charity Commission's statutory inquiry which opened in March 2018 to examine the charity's financial information, due to serious regulatory concern. Following on from previous year's Trustees report, the new Trustees have implemented the recommendations in Sayers Vincent LLP's reports, following their examination of the financial affairs of the charity of the previous Board.

The Trustees continue to review the systems and processes of financial controls. There are now noticeable improvements in the charity's systems of financial controls, with more transparency and accountability. The Finance Committee set up with the remit of overseeing financial processes and controls of the charity continues to work closely with the charity and the Board of Trustees.

The charity is in continuous discussion with the Charity Commission regarding the inquiry. It is expected that the Charity Commission will issue a report on its findings on conclusion of the inquiry.

Croydon Tabernacle

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual report and Financial statements in accordance with applicable laws and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under the law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with General Directions given by the Charity Commission. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees on 27th Oct 2021 and signed on its behalf by:

Name: ABIOLA OLUFEYIMI

Signature: Abiola Olufeymi Date: 27/10/2021

CROYDON TABERNACLE
Financial Statement for the Year Ended 31 December 2020

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of Croydon Tabernacle

I report on the accounts of the above Charity for the year ended 31 December 2020 set out on pages 5 to 12

Respective responsibilities of trustees and independent examiner

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

It is my responsibility to:

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

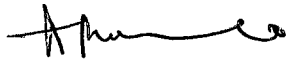
Basis of independent examiner's statement

My examination was carried out in accordance with general direction given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



APM Consultants (CA) Ltd
40 Lorne Gardens
Croydon. CR0 7RY

Date: 28/10/2021

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2020

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	2	406,056	423,733
Current Assets			
Debtors	3	200,861	200,633
Cash at bank and in hand		<u>178,691</u>	<u>71,446</u>
		379,552	272,078
Creditors due within one year	4	(1,300)	(5,585)
Net Current Assets		378,252	266,493
Creditors due after one year	5	(159,833)	(168,117)
Total Net Assets		<u>624,474</u>	<u>522,109</u>
Unrestricted Funds			
General funds		522,109	479,636
Surplus for the year		<u>102,365</u>	<u>42,473</u>
Fund balances		<u>624,474</u>	<u>522,109</u>

Abiola Olofeyimi

Name:

Position:

CHAIR

Signature:

Date:

Abby Olofeyimi
 27/10/21

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 Accounting Policies

(a) Accounting Convention

The Financial Statement has been prepared under the historical cost convention, in accordance with applicable UK Accounting Standards and also with the recommendations in the Statement Of Recommended Practice (SORP): Accounting and Reporting by Charities issued in March 2005.

The Charity has taken advantage of the exemption of Financial Reporting Standard no.1 from the requirements to produce a Cash Flow Statement on the ground that it qualifies as a small Charity applicable accounting standards and the Charities SORP (Statement Of Recommended Practice)

(b) Fund Accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes. Unrestricted funds may include a revaluation reserve representing the restatement of investment assets at market value where applicable. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Resources

Income is mainly from voluntary contributions from members of the Church and bank interest received which are included in the financial statements.

(d) Resources Expended

Expenditure is accounted for on an accrual basis and are classified under headings that aggregate all costs related to the category on a consistent basis year to year. Management and administration costs are those incurred in connection with administration of the organisation and compliance with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost over their expected useful lives as follows:

Freehold Building	Straight line method
Fixtures, Fittings and Equipment	Straight line method

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Fixed Assets	Freehold Building	Computer & Equipment	Total
	£	£	£
Cost			
As 1 January 2020	800,912	13,399	814,311
Additions	-	-	-
At 31 December 2020	<u>800,912</u>	<u>13,399</u>	<u>814,311</u>
Depreciation			
At January 2020	379,820	10,758	390,578
Charge for the year	15,600	2,077	17,677
At 31 December 2020	<u>395,420</u>	<u>12,835</u>	<u>408,255</u>
Net Book Value			
At 31 December 2020	<u>405,492</u>	<u>564</u>	<u>406,056</u>
Net Book Value			
At 31 December 2019	<u>421,092</u>	<u>2,641</u>	<u>423,733</u>
 3 Debtors		2020	2019
Amounts falling due :		£	£
Debtors - Other Debtors		197,637	197,637
- Prepayment		<u>3,224</u>	<u>2,996</u>
		<u>200,861</u>	<u>200,633</u>
 4 Creditors: Amounts falling due within one year		2020	2019
		£	£
Other creditors		-	3,385
Accruals		1,300	2,200
		<u>1,300</u>	<u>5,585</u>
 5 Creditors: Amounts falling due after one year		2020	2019
		£	£
Tax and Social Security		43,893	43,893
Bank loan		34,327	41,861
Others & accruals		<u>81,613</u>	<u>82,363</u>
		<u>159,833</u>	<u>168,117</u>

CROYDON TABERNACLE
Financial Statements for the Year Ended 31 December 2020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6 Incoming Resources	Unrestricted Funds	Restricted Funds	2020 £	2019 £
Tithes, Offering & Thanksgiving	197,116	-	197,116	234,556
Gift Aid Reclaim	-	-	-	-
	<u>197,116</u>	<u>-</u>	<u>197,116</u>	<u>234,556</u>

2018, 2019 & 2020 Gift Aid is yet to be processed.

7 Cost of generating funds in furtherance of the charity's object:	2020 £	2019 £
Telephone, Internet & Fax	4,441	6,855
Salaries & Wages (Incl NI)	-	49,807
Honorarium	2,530	4,999
Light, heat, water & power	3,994	3,971
Church Outreach, Evangelism & Publicity	2,866	4,043
Training, Meetings & Conferences (incl hall hire)	263	8,299
Hospitality & Welfare Support	2,952	11,176
	<u>17,046</u>	<u>89,150</u>

8 Management & Administration of Charity	2020 £	2019 £
Charitable Donations:		
Central Office Fund	-0	1,000
WEM Fund	8890	-
Festival of Life	1,200	1,200
Others	5,256	1,425
Repairs & Maintenance	180	3,062
Church Running Expenses & Administration	22,510	22,667
Legal & Professional Fees	1,883	24,955
Insurance	3,844	4,063
Office of the Pastor	960	4,630
Cleaning Expenses	2,863	7,132
Loan Interest	2,306	2,306
Computer Costs & Software	478	1,158
Bank Charges (incl processing fees)	4,365	4,757
Travelling Expenses	350	625
Printing, Postage & Stationery	1,076	2,243
Accountancy Fees	1,700	1,565
Depreciation:		
Fixtures & Equipments	2,077	2,077
Freehold Property	15,600	15,600
Subscription & Publication	285	550
Equipment Lease	1,882	1,917
	<u>77,705</u>	<u>102,933</u>