
TABERNACLE CHRISTIAN CENTRE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

TABERNACLE CHRISTIAN CENTRE

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TABERNACLE CHRISTIAN CENTRE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Pastor Derrick Wilson, Chairman Pastor Paulette Wilson Victoria Shaw Claudette Christie Ronald Montague
Charity registered number	1075130
Principal office	210 Latimer Road London W10 6QY
Independent examiner	Jacksons Chartered Accountants First Floor Albion House Albion Street Hull East Yorkshire HU1 3TE
Bankers	National Westminster Bank Plc 159 Rushey Green London SE6 4BJ
Accountants	SMG Business Accountants Ltd - Chartered Certified AccountantsLondon Canary Wharf Office Spaceworks, 25 Cabot Square London E14 4QZ

TABERNACLE CHRISTIAN CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Board of trustees who serve Tabernacle Christian Centre Trust are pleased to present this report together with the audited financial statements of the charity's activities for the year ended 31 December 2023. They can confirm that these financial statements comply with the Trust governing document and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), and the Charities Act 2011.

True and fair override

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Statutory information on page 1 forms part of this Report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Tabernacle Christian Centre, (TCC), an unincorporated organisation, was registered as a charity on 15th April 1999. It is governed by a declaration of trust sealed on 4th September 1998 and operates in accordance with its constitution (2006 edition).

Recruitment and Appointment of Trustees

A minimum of three trustees are required by the declaration of trust unless one of the trustees is a trust corporation. Trustees are appointed or removed by a majority vote of all trustees present.

To enhance the potential pool of trustees, the charity has, through selective advertising and networking with all sectors of the organisation, sought to identify those with the experience and calling to become trustees of the charity.

Trustee induction and training

The Trustees are already familiar with the practical work of the charity having been involved in other capacities or because of experience gained in their own churches or other organisations.

New trustees are provided with a copy of the declaration of trust and the constitution together with the latest report and accounts and are expected to attend appropriate seminars, meetings and conferences held in the year.

Organisational structure

Regular Trustees' meetings are held where Trustees agree activity for the charity, review operational plans, set budgets and review strategy (including consideration of grant making, investment, reserves and risk management policies and performance).

The Charity currently consists of:

- Tabernacle Christian Centre (Church)
- Tabernacle Christian Centre (Relief)
- Tabernacle School
- Tabernacle Christian Centre (Missions).

The chairman of the trust is currently the chairman of the school and Senior Pastor of the Church. The principal of the school is also a trustee.

The day-to-day administration of the Trust is delegated by the Chairman while the day to day running of the school is administered by the Principal of the school and monitored by the trustees.

Our staff and volunteers

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The Trust is very involved in the community and relies on voluntary help. The Trust employs a number of paid staff and volunteers to carry out its function. The trustees wish to express their sincere thanks, appreciation and gratitude to all members of staff and volunteers for their dedication, commitment and hard work on behalf of the charity.

Risks management

The Charity's assets are vested in the loyal support of its members through their financial commitment to the church and the fees of the school. The Charity is dependent on the giving of the church congregation, parents' commitment to paying school fees on time, donations from well-wishers and God's grace in meeting its needs as it continues to serve Him.

The Trustees have continued to assess and review the major risks to which the charity is exposed, in particular those related to the operations of the school, the church and the finances of the ministry. Where possible they have established systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The objective of Tabernacle Christian Centre Trust is to advance the Christian Faith, (in accordance with the declaration of faith set out in part 1 of the schedule to the scheme of the Charity Commissioners for England and Wales), in London, the United Kingdom and the world by:

- Relieving persons in need or hardship, aged, sick or in distress
- Providing education in accordance with Christian Principles
- Promoting other charitable purposes

The trust established Tabernacle School, an independent Christian school, in September 1998 to educate pupils from ages 3 to 18 years. The school is thriving and students are making good progress.

Various activities are held throughout the year for the school including trips, examinations, school fetes, PTA evenings and community projects. The church holds such activities as seminars, retreats and forums for ministers and pastors, national co-operative fasting and prayer, young adult's forum, theological and Christian counselling courses.

THE CHURCH

The Tabernacle Christian Centre church is comprised of devoted followers of Jesus Christ who actively strive to impact our local community and surrounding areas positively. We proclaim the message of Jesus Christ and His crucifixion, aiming to redeem humanity from the bondage of sin and usher them into the kingdom of God.

Our commitment lies in the proclamation of the Gospel of Jesus Christ and the dissemination of His Word, which serves as the divine power for salvation. Members are equipped and encouraged to be prepared to share the gospel with all people, seizing every opportunity that presents itself. This mission is encapsulated in the scripture: "And this gospel of the kingdom will be preached in all the world as a witness to all the nations, and then the end will come" (Matthew 24:14).

Tabernacle Christian Centre church is dedicated to addressing the spiritual, emotional, and social needs of our congregation as well as those in the broader community.

As followers of Christ, we continually seek to deepen our relationship with Jesus through His teachings and the guidance of the Holy Spirit. We are devoted to fulfilling the Great Commission as outlined in Matthew 28:19-20, which instructs us to "Go therefore and make disciples of all nations, baptizing them in the name of the Father, the Son, and the Holy Spirit, teaching them to observe all that I have commanded you; and behold, I am with you always, to the end of the age. Amen."

Through the dissemination of the gospel of His kingdom, we can illustrate God's love for humanity, imparting His righteousness, peace, joy, love, and salvation, thereby providing comfort and hope to all individuals.

The church has consistently addressed the spiritual requirements of both its congregation and the broader community.

Enhancing our presence on various social networking platforms has yielded favourable results within the online community. Our viewership continues to rise, attracting individuals from different countries, with a steady number of regular viewers participating in our services each week.

Evangelism

As a congregation, we have persistently engaged in our evangelistic efforts within the West London area. We are witnessing a growing interest in the Christian faith, with an increasing number of individuals requesting Bibles. Our team has remained

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dedicated to bringing worship and the teachings of Jesus Christ to the streets, successfully capturing the attention of those who pass by. It is uplifting to observe the rise in individuals seeking prayer, as well as those who wish to invite Jesus into their lives. This outreach initiative, which many have described as hopeful and reassuring, has also led to a notable increase in the online viewership of our church services.

Foodbank

The food bank plays a crucial role in the church's outreach within the community. We are witnessing a persistent demand for emergency food assistance from both the local population and neighbouring areas. Despite a decline in food donations, the church has successfully maintained its distribution efforts to address this ongoing need.

We extend our heartfelt thanks to City Harvest, Esther Community Enterprises, and the generous contributors from the local community for their food support.

Our service caters to a diverse, multicultural, and multi-faith community. Those who utilize the food bank consistently express their gratitude for the compassion, support, and commitment demonstrated by the church.

We also wish to acknowledge all our volunteers who selflessly dedicate their time to assist those who rely on the food bank..

TABERNACLE SCHOOL

School Context

Tabernacle is an independent Christian institution located in West London. The school offers a private education grounded in Christian values for students ranging from ages 3 to 18.

Its mission is to foster a Christian perspective and a comprehension of Christian Education through a curriculum centred on Christ, equipping students for their future educational pursuits and adult lives while nurturing an appreciation for their own Christian beliefs.

The school offers a comprehensive educational framework grounded in the principle that meaningful learning cannot occur without meaningful relationships. It is these connections that foster and encourage optimal learning while cultivating mutual respect among members of the school community and beyond.

Our distinctive methodology and focus on pastoral care have allowed students from various cultures and backgrounds to engage in learning characterized by love and respect.

Our Vision and Mission

Vision and ethos:

To provide a high-quality, personalized Christian education for our students.

- To impart values that foster personal responsibility, character development, and wisdom, guiding students throughout their lives beyond their time in school.
- To cultivate an understanding of integrity, concern for others, and mutual respect for all of God's creation.
- To enhance students' awareness of diverse cultures and values.
- To develop well-rounded individuals by encouraging excellence in music, the arts, and sports.
- To create a safe, nurturing, disciplined, joyful, and purposeful Christian learning environment. Recognizing that each child is unique and capable of success, our objectives include:
- Identifying and nurturing individual talents and creativity.
- Encouraging critical thinking, creativity, and a lifelong passion for learning.
- Fostering empathy and compassion towards others.

Our mission statement is succinctly expressed as follows: "Education for Living." We aim to equip our students with the skills and knowledge necessary for life beyond the academic setting, enabling them to make meaningful contributions to society in the United Kingdom and globally.

School Closure

The financial repercussions of the COVID-19 pandemic have significantly affected numerous families, resulting in many parents facing difficulties in fulfilling their obligations regarding low-cost school fees. Despite the assistance provided by our local church and the fundraising initiatives undertaken by the trustees and the school management team, we were unable to cover the persistent and substantial overhead costs of the school. It is with great regret that the trustees reached the decision to close Tabernacle School on July 14, 2023, marking the conclusion of the summer term after 25 years of dedicated service in

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educating students.

Students were transferred to different educational institutions, and the Year 11 students progressed to colleges or sixth forms after completing their GCSEs.

Staff members faced redundancy. Some transitioned to new employment opportunities, others opted for a career change, and a few pursued full-time education. Throughout the year, staff received support for their ongoing professional development.

The board of trustees would like to express their gratitude to all staff members for their commitment and contributions to Tabernacle School over the years. We extend our prayers for God's blessings, favour, and success upon all our students, parents, staff, supporters and former trustees of Tabernacle School from 1998 to 2023.

Inspection

The most recent inspection of Tabernacle School by Ofsted occurred in June 2019, during which the institution was assessed as having good overall effectiveness. Although the next inspection was scheduled for July 2023, it did not occur due to the school's decision to close.

This year, our students attained 80% of grades ranging from 4 to 9 in their external examinations..

FINANCIAL REVIEW

Principal funding sources

The charity is primarily funded by tithes & offerings, school fees, fund-raising events and donations given by the church's congregation and well-wishers. The charity has also benefited from claiming Gift Aid on voluntary donations.

Fundraising is integral in enabling the trust to carry out its functions. With the help of well-wishers, the Trust has fervently continued its fundraising efforts to help it fulfil its mission and carry out its daily activities.

The trustees wish to express their sincere thanks, gratitude and appreciation to all its donors and fundraisers for their ongoing support to the work of the trust.

The Trust continues to seek benefactors to help financially support its activities, especially the work of the school.

Reserves policy

The trustees have examined the level of free reserves required by the charity in order to sustain its operations. They consider that such reserves should cover at least two months unrestricted expenditure – approximately £39,000. This will provide sufficient funds to meet management and administration costs. The Trustees continue to review this policy on a regular basis to ensure the adequacy of this fund.

Investment policy

The Trustees continue to adopt a socially responsible investment policy in relation to assets of the charity. In so doing the charity strives to ensure no investments are made in programmes which contravene its social values. Should the trust find itself unwittingly involve in investments which are neither in the trust; nor community's best social interests, it will endeavour to take steps as quickly as possible to rebalance those investments in line with the trust's social objectives.

Public benefit

The charity continues to plan its activities to serve all areas of our community with an inclusive commitment to all age groups, without discrimination of race, sex, political or religious beliefs. We strive to promote social welfare and cohesion through the provision of pastoral services and cultural events so improving the social and physical wellbeing of our local congregation and community. At the discretion of its Trustees, the charity also assists parents who because of their financial circumstances struggle to pay school fees for their children.

TABERNACLE CHRISTIAN CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its results for the year. In preparing the accounts, the trustees have followed best practice and confirm that they have:

- selected suitable accounting policies and applied them consistently
- made judgments and estimates that are reasonable and prudent
- followed applicable accounting standards, and
- prepared the accounts on an on-going concern basis

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. This has enabled them to ensure that the accounts comply with the charity law. They are also responsible for safeguarding the assets of the charity and have taken reasonable steps for the prevention and detection of error, fraud and other irregularities.

Disclosure of information to Independent Examiner

Each of the members of the Board of Trustees has confirmed that:

- So far as he/she is aware, there is no relevant audit information of which the charity's auditors are not aware; and
- He/she has taken all the steps that he/she ought to have taken as a member of the Board in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 25 October 2024 and signed on their behalf by:



.....
Pastor Derrick Wilson
(Chair of Trustees)

TABERNACLE CHRISTIAN CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE OF TABERNACLE CHRISTIAN CENTRE FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of Tabernacle Christian Centre ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement – matter of concern identified

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

As disclosed in note 2.2, the trustees have adopted the going-concern basis in the preparation of the financial statements.

As at 31 December 2023 the Charity had net current liabilities of £305,462. The trustees consider the going-concern basis to be appropriate based upon their projections for the next twelve months Your attention is drawn to this matter of concern.

I confirm there are no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Jacksons Chartered Accountants

First Floor
Albion House
Albion Street
Hull
East Yorkshire
HU1 3TE

25 October 2024

TABERNACLE CHRISTIAN CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and Legacies	3	92,673	31,186	123,859	148,786
Charitable activities	4	40,781	-	40,781	199,230
Investments	5	532	-	532	263
Other		-	-	-	3,496
Total income		133,986	31,186	165,173	351,776
Expenditure on:					
Raising funds		344	-	344	19
Charitable activities	6	290,107	30,000	320,107	397,318
Other	7	20,447	3	20,450	16,751
Total expenditure		310,899	30,003	340,902	414,088
Net movement in funds		(176,912)	1,183	(175,729)	(62,312)
Reconciliation of funds:					
Balance at 1 January 2023		423,550	16,645	440,195	502,508
Balance at 31 December 2023		246,638	17,828	264,466	440,196

The Statement of financial activities includes all gains and losses recognized in the year. The notes on pages 10 to 21 form part of these financial statements.

TABERNACLE CHRISTIAN CENTRE

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	808,000	820,451
Total fixed assets		808,000	820,451
Current assets			
Debtors due within one year	13	2,193	48,225
Cash at bank and in hand		39,079	55,026
Total current assets		41,272	103,250
Creditors: amounts falling due within one year	14	346,914	221,404
Net current assets / (liabilities)		(305,642)	(118,153)
Total assets less current liabilities		502,358	702,297
Creditors: amounts falling due after more than one year	15	237,892	262,102
Total net assets		264,466	440,195
Charity funds			
Restricted funds	17	17,828	16,645
Unrestricted funds	17	246,638	423,550
Total charity funds		264,466	440,195

The financial statements were approved and authorized for issue by the Trustees on 25 October 2024 and signed on their behalf by:



.....
Pastor Derrick Wilson
(Chair of Trustees)

The notes on pages 10 to 21 form part of these financial statements.

TABERNACLE CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Tabernacle Christian Centre (TCC), an unincorporated organisation, was registered as a charity on 15th April 1999. It is governed by a declaration of trust sealed on 4th September 1998 and operates in accordance with its constitution (2006 edition). The trust's principal office address is 210 Latimer Road London, W10 6QY

The financial statements are presented in Great British Pound (£) which is the Charity's functional and presentation currency.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Tabernacle Christian Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees have adopted the going concern basis in the preparation of these financial statements. In reaching this decision, the trustees have given consideration to the charity's forecasted income and expenditure, assets and liabilities, and cashflow projections covering a period of at least 12 months from these financial statements.

The charity has made a deficit for the year of £175,729 (2022- £62,312), and at the year end had net current liabilities of £305,642 (2022 - £118,153).

The trustees will continue to monitor this.

TABERNACLE CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102), the general volunteer time of the Trust is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the trust's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognized at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases: Freehold

buildings	- 2% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 10% straight line
Office equipment	- 15% straight line
Computer equipment	- 15% straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

TABERNACLE CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.10 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The trust operates a defined contribution pension scheme and the pension charge represents the amounts payable by the trust to the fund in respect of the year.

2.12 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 trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.13 Taxation

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates

3. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations	92,673	31,186	123,859	120,065	28,721	148,786
Total income from donations and legacies	92,673	31,186	123,859	120,065	28,721	148,786

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in the Trustees' Report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4. Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
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	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Income from charitable activities - School	40,781	-	40,781	199,230	-	199,230
Total income from charitable activities	40,781	-	40,781	199,230	-	199,230

5. Income from investment

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Investment income - other local unlisted	532	-	532	263	-	263
Total income from investment	532	-	532	263	-	263

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Church	35,180	-	35,180	35,910	-	35,910
School	254,927	30,000	284,927	337,408	24,000	361,408
Total expenditure on charitable activities	290,107	30,000	320,107	373,318	24,000	397,318

7. Other expenditure

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Bank charges and interest	5,900	3	5,904	3,850	5	3,854
Loan interest	14,547	-	14,547	12,896	-	12,896
Total other expenditure	20,447	3	20,450	16,746	5	16,751

8. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total funds	Activities undertaken directly	Support costs	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Church	16,137	34,020	50,157	16,952	32,134	49,087
School	236,323	51,431	287,754	284,430	80,572	365,002
Total expenditure by activities	252,460	85,451	337,911	301,382	112,706	414,088

TABERNACLE CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church 2023	School 2023	Total funds 2023	Church 2022	School 2022	Total funds 2022
	£	£	£	£	£	£
Staff costs	10	126,607	126,617	521	186,059	186,580
Pastors allowance	2,520	-	2,520	9,000	-	9,000
Books, publications and teaching aids	-	300	300	-	1,028	1,028
School trips, swimming and examination fees	-	885	885	-	4,980	4,980
Relief and donations	-	-	-	200	155	355
Rent, rates and council tax	76	106,269	106,345	806	87,968	88,774
Water, Gas and electric	13,358	1,347	14,704	6,103	3,690	9,792
Cleaning, repairs, maintenance and renewals	-	155	155	323	-156	167
Insurance, licenses, permits and inspection fee	-	13	13	-	159	159
Advertising and publicity	173	172	344	-	19	19
Bad debts	-	-	-	-	-	-
Total direct costs	16,137	235,747	251,884	16,952	283,902	300,854

Analysis of support costs

	Church 2023	School 2023	Total funds 2023	Church 2022	School 2022	Total funds 2022
	£	£	£	£	£	£
Staff costs	1	13,361	13,362	58	20,418	20,476
Depreciation	12,089	361	12,450	13,073	948	14,021
Pastors allowance	280	-	280	1,000	-	1,000
Conferences and training	-	-	-	-	1,173	1,173
Travel, meals and entertainment	-	17	17	-	863	863
Books, publications and teaching aids	-	-	-	-	-	-
Equipment rental and other costs	-	270	270	-	1,205	1,205
Printing postage and stationery	-	76	76	-	301	301
Insurance, licenses, permits and inspection fee	3,073	-281	2,791	879	3,094	3,973
Audit fees	-	1,140	1,140	-	2,460	2,460
Other professional and admin costs	-	1,625	1,625	1,400	2,118	3,518
Subscriptions and software renewals	16	698	714	-	1,124	1,124
Rent, rates and council tax	19	26,567	26,586	201	21,992	22,193
Water, Gas and electric	3,339	337	3,676	1,526	922	2,448
Telephone, mobile and internet	400	1,074	1,473	740	933	1,673
Cleaning, repairs, maintenance and renewals	-	159	159	81	788	869
Motor running costs and expenses	-	382	382	-	908	908
Bank charges and interests	14,804	5,647	20,450	13,176	3,575	16,751
Total support costs	19,216	45,784	85,451	32,134	62,823	94,957

TABERNACLE CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to a fee of £1,800 (audit fees 2022 - £2,460).

10. Staff costs

	2023	2022
	£	£
Wages and salaries	129,013	202,225
Social security costs	5,733	10,776
Contribution to defined contribution pension schemes	1,676	1,763
Total staff costs	136,422	214,763

The average number of persons employed by the trust during the year was as follows:

	2023 No.	2022 No.
Staff	14	14

No employee received remuneration amounting to more than £60,000 in either year.

Total redundancy payments

As a result of the closure of the school during the financial year, the school's staff roles were made redundant and redundancy payments were incurred.

These payments align with statutory redundancy requirements and were calculated based on each employee's length of service, age, and weekly earnings as required by applicable regulations.

The total amount of redundancy payments recognized in the financial statements and included in the staff costs for the year amounted to £39,901.

Redundancy payments were fully settled during the financial year and these payments have not resulted in any outstanding liabilities as of the reporting date.

11. Trustees' remuneration and expenses

During the year, Pastors D and P Wilson received pastoral allowances and were provided with accommodation at the church. The value of pastoral allowances to trustees were as follows:

		2023	2022
		£	£
Pastor Derrick Wilson	Pastoral allowance	600	5,000
Pastor Paulette Wilson	Pastoral allowance	2,200	5,000

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £0).

TABERNACLE CHRISTIAN CENTRE

Included within Other creditors are amounts of £15,607 (2022 - £13,357) being pastoral allowances not drawn by Pastors D and P Wilson

TABERNACLE CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

12. Tangible fixed assets

	Freehold property	Motor vehicles	Fixtures and fittings	Office equipment	Computer equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 January 2023	1,000,000	40,098	14,170	36,718	29,814	1,120,801
Additions	-	-	-	-	-	-
At 31 December 2023	1,000,000	40,098	14,170	36,718	29,814	1,120,801
Depreciation						
At 1 January 2023	180,000	40,098	14,170	36,267	29,814	300,350
Charge for the year	12,000	-	-	451	-	12,452
At 31 December 2023	192,000	40,098	14,170	36,718	29,814	312,801
Net book value						
At 31 December 2023	808,000	-	-	-	-	808,000
<i>At 31 December 2022</i>	<i>820,000</i>	<i>-</i>	<i>-</i>	<i>451</i>	<i>-</i>	<i>820,452</i>

13. Debtors

Due within one year

	2023	2022
	£	£
Trade debtors	427	21,307
Prepayments and accrued income	-	25,722
Other debtors	1,766	1,195
Total debtors due within one year	2,193	48,225

14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	18,315	17,520
Payments received on account	-	-
Trade creditors	185,813	95,858
Other taxation and social security	108,643	79,600
Pension contributions payable	917	792
Accruals and deferred income	8,116	2,884
Other creditors	25,110	24,750
Total creditors: falling due within one year	346,914	221,404

TABERNACLE CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans due after one year	237,892	262,102
Amounts falling due:		
After one year and before two years	19,348	18,508
After two years and before five years	64,842	62,026
After five years	153,702	181,568
Total amount falling due after one year	237,892	262,102
Bank loans due within one year (see note 14)	18,315	17,520
Total bank loans	256,207	279,621

The loan is repayable in 132 equal monthly instalments from 8 December 2014.

The loan bears interest at 5.5% and interest is payable as it is charged.

The loan is secured over the freehold property of the charity.

16. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	39,079	55,026

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalent.

TABERNACLE CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 1 December 2023 £
Unrestricted funds				
General fund	423,550	133,986	(310,899)	246,638
Restricted funds				
Restricted Fund	16,645	31,186	(30,003)	17,828
Total of funds	440,195	165,173	(340,902)	264,466

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 1 December 2022 £
Unrestricted funds				
General fund	490,579	323,055	(390,083)	423,550
Restricted funds				
Restricted Fund	11,929	28,721	(24,005)	16,645
Total of funds	502,508	351,776	(414,088)	440,195

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 1 December 2023 £
General funds	423,550	133,986	(310,899)	246,638
Restricted Funds	16,645	31,186	(30,003)	17,828
Total of funds	440,195	165,173	(340,902)	264,466

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 1 December 2022 £
General funds	490,579	323,055	(390,083)	423,550
Restricted Funds	11,929	28,721	(24,005)	16,645
Total of funds	502,508	351,776	(414,088)	440,195

TABERNACLE CHRISTIAN CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	808,000	-	808,000
Current assets	23,444	17,828	41,272
Creditors due within one year	(346,914)	-	(346,914)
Creditors due in more than one year	(237,892)	-	(237,892)
Total	246,638	17,828	264,466

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	820,451	-	820,451
Current assets	86,605	16,645	103,250
Creditors due within one year	(221,404)	-	(221,404)
Creditors due in more than one year	(262,102)	-	(262,102)
Total	423,550	16,645	440,195

20. Pension commitments

The trust operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the trust in an independently administered fund. The pension cost charge represents contributions payable by the trust to the fund and amounted to £1,676 (2022 - £1,763). Contributions totalling £917 (2022 - £792) were payable to the fund at the balance sheet date and are included in creditors.

21. Operating lease commitments

At 31 December 2023 the trust had commitments to make future minimum lease payments under non- cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	100,000	100,000
Later than 1 year and not later than 5 years	150,000	250,000
Later than 5 years	-	-
	250,000	350,000

22. Related party transactions

	2023 £	2022 £
Pastor D Wilson (Trustee) - Pastoral allowance and pension contribution	600	5,290
Pastor P Wilson (Trustee) - Pastoral allowance and pension contribution	2,200	5,290
Ms E Wilson (daughter of Trustees) - Remuneration and pension contribution	3,042	8,799
	5,842	19,378