

# MILTON KEYNES TABERNACLE

England & Wales · Charity number 1116499

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">59045686</a>
Registered	2012-04-10
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	North Street New Bradwell Milton Keynes MK13 0EE
Phone	07958977753
Email	<a href="mailto:INFO@MKTAB.ORG.UK">INFO@MKTAB.ORG.UK</a>
Website	<a href="http://www.mktab.org.uk">www.mktab.org.uk</a>

## Activities

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**Objects:** (3) THE COMPANY'S OBJECTS ('THE OBJECTS') ARE: (3.1) THE ADVANCEMENT OF THE CHRISTIAN RELIGION WORLDWIDE;(3.2) THE RELIEF OF POVERTY WORLDWIDE;THE OBJECTS TO BE CARRIED OUT AS A PROCLAMATION FOR THE BELIEFS SET OUT IN CLAUSE 8 OF THE ARTICLES OF ASSOCIATION.

**Activities:** THE ADVANCEMENT OF THE CHRISTIAN RELIGION AND THE RELIEF OF POVERTY WORLDWIDE

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** WORLDWIDE.
- Buckinghamshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£32,087	£57,627	-	-
2023-12-31	£34,092	£43,849	-	-
2022-12-31	£31,993	£43,684	-	-
2021-12-31	£35,834	£49,698	-	-
2020-12-31	£42,663	£57,241	-	-

## Trustees

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Name	Role	Appointed
ADEDAYO LANRE ADEBIYI		2015-07-02
ADELEKAN ADEREMI		2013-09-19

**MILTON KEYNES TABERNACLE**

England & Wales - Charity number 1116499

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# Accounts

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Charity registration number 1116499 (England and Wales)

Company registration number 05904686

**MILTON KEYNES TABERNACLE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# MILTON KEYNES TABERNACLE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev A Adebiyi A Aderemi
<b>Charity number (England and Wales)</b>	1116499
<b>Company number</b>	05904686
<b>Registered office</b>	Milton Keynes Tabernacle North Street New Bradwell Milton Keynes MK13 0EE
<b>Independent examiner</b>	Sherwoods Ltd 1st Floor 27 Shirwell Crescent Furzton Lake Milton Keynes Buckinghamshire England MK4 1GA

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# MILTON KEYNES TABERNACLE

## CONTENTS

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	<b>Page</b>
Trustee report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 10

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# MILTON KEYNES TABERNACLE

## TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 DECEMBER 2024*

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The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

The advancement of the Christian religion and the relief of poverty worldwide.

#### **Structure, governance and management**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev A Adebiyi

A Aderemi

Ms C Runsewe

(Resigned 1 November 2024)

The Trustee report was approved by the board of trustees'.

Rev A Adebiyi

**Trustee**

5 September 2025

# MILTON KEYNES TABERNACLE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MILTON KEYNES TABERNACLE

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I report to the Trustees on my examination of the financial statements of Milton Keynes Tabernacle for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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

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

- 1 accounting records were not kept in respect of the as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

#### **Sherwoods Ltd**

1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA  
England  
17 September 2025

# MILTON KEYNES TABERNACLE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes						
<b>Income from:</b>						
Donations and legacies	14,790	-	14,790	12,596	-	12,596
Charitable activities	17,297	-	17,297	21,495	-	21,495
Other trading activities	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Other material income	-	-	-	-	-	-
Other income	-	-	-	-	-	-
<b>Total income</b>	<b>32,087</b>	<b>-</b>	<b>32,087</b>	<b>34,091</b>	<b>-</b>	<b>34,091</b>
<b>Expenditure on:</b>						
Raising funds	10,391	-	10,391	3,202	-	3,202
Charitable activities	20,316	26,920	47,236	13,236	26,915	40,151
Other material expenditure	-	-	-	-	-	-
Other expenditure	-	-	-	257	240	497
<b>Total expenditure</b>	<b>30,707</b>	<b>26,920</b>	<b>57,627</b>	<b>16,695</b>	<b>27,155</b>	<b>43,850</b>
Net gains/(losses) on investments	-	-	-	-	-	-
<b>Net income/(expenditure)</b>	<b>1,380</b>	<b>(26,920)</b>	<b>(25,540)</b>	<b>17,396</b>	<b>(27,155)</b>	<b>(9,759)</b>
Transfers between funds	(15,200)	15,200	-	(14,500)	14,500	-
Revaluation of tangible fixed assets	-	-	-	-	-	-
Actuarial gains on defined benefit pension schemes	-	-	-	-	-	-
Other gains	-	-	-	-	-	-
<b>Net movement in funds</b>	<b>2 (13,820)</b>	<b>(11,720)</b>	<b>(25,540)</b>	<b>2,896</b>	<b>(12,655)</b>	<b>(9,759)</b>
<b>Reconciliation of funds:</b>						
Fund balances at 1 January 2024	23,340	168,189	191,529	20,444	180,844	201,288
<b>Fund balances at 31 December 2024</b>	<b>9,520</b>	<b>156,469</b>	<b>165,989</b>	<b>23,340</b>	<b>168,189</b>	<b>191,529</b>

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

# MILTON KEYNES TABERNACLE

## BALANCE SHEET

AS AT 31 DECEMBER 2024

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		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		273,324		294,919
<b>Current assets</b>					
Debtors	7	9,990		25,244	
Cash at bank and in hand		7,642		5,846	
			17,632		31,090
<b>Creditors: amounts falling due within one year</b>	9	(10,584)		(11,189)	
<b>Net current assets</b>			7,048		19,901
<b>Total assets less current liabilities</b>			280,372		314,820
<b>Creditors: amounts falling due after more than one year</b>	10		(114,383)		(123,291)
<b>Net assets</b>			165,989		191,529
<b>The funds of the</b>					
Restricted income funds	11	156,469		168,189	
Unrestricted funds	12	9,520		23,340	
			165,989		191,529

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 5 September 2025

Rev A Adebiji  
Trustee

Company registration number 05904686 (England and Wales)

# MILTON KEYNES TABERNACLE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

Milton Keynes Tabernacle is a private company limited by guarantee incorporated in England and Wales. The registered office is Milton Keynes Tabernacle, North Street, New Bradwell, Milton Keynes, MK13 0EE.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the 's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

#### 1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# MILTON KEYNES TABERNACLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% on cost
Leasehold improvements	4% on cost
Fixtures and fittings	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

### 2 Net movement in funds 2024      2023

**£                      £**

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	990	990
Depreciation of owned tangible fixed assets	21,595	21,609
Loss on disposal of tangible fixed assets	-	497
	<u>          </u>	<u>          </u>

### 3 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

### 4 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Ministerial staff	1	1
	<u>          </u>	<u>          </u>

### Employment costs 2024      2023

**£                      £**

Wages and salaries	16,000	4,000
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

### 5 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# MILTON KEYNES TABERNACLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2024	343,874	184,294	11,611	539,779
At 31 December 2024	343,874	184,294	11,611	539,779
<b>Depreciation and impairment</b>				
At 1 January 2024	193,242	48,353	3,265	244,860
Depreciation charged in the year	13,755	7,372	468	21,595
At 31 December 2024	206,997	55,725	3,733	266,455
<b>Carrying amount</b>				
At 31 December 2024	136,877	128,569	7,878	273,324
At 31 December 2023	150,632	135,941	8,346	294,919

### 7 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,700	1,700
Prepayments and accrued income	8,290	23,544
	9,990	25,244

### 8 Loans and overdrafts

	2024 £	2023 £
Payable after 5 years	123,638	132,190
Payable within one year	9,255	8,899
Payable after one year	114,383	123,291

The bank loan is secured by a legal charge on the freehold property, in favour of Barclays Bank plc.

# MILTON KEYNES TABERNACLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 9 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	8	9,255	8,899
Other taxation and social security		339	339
Accruals and deferred income		990	1,951
		<u>10,584</u>	<u>11,189</u>

### 10 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	8	<u>114,383</u>	<u>123,291</u>

### 11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
	<u>168,189</u>	<u>(26,920)</u>	<u>15,200</u>	<u>156,469</u>
<b>Previous year:</b>				
	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
	<u>180,844</u>	<u>(27,155)</u>	<u>14,500</u>	<u>168,189</u>

### 12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	<u>23,340</u>	<u>32,087</u>	<u>(30,707)</u>	<u>(15,200)</u>	<u>9,520</u>

# MILTON KEYNES TABERNACLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 12 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	20,444	34,091	(16,695)	(14,500)	23,340

### 13 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	120	273,204	273,324
Current assets/(liabilities)	9,400	(2,352)	7,048
Long term liabilities	-	(114,383)	(114,383)
	<u>9,520</u>	<u>156,469</u>	<u>165,989</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Tangible assets	160	294,759	294,919
Current assets/(liabilities)	23,180	(3,279)	19,901
Long term liabilities	-	(123,291)	(123,291)
	<u>23,340</u>	<u>168,189</u>	<u>191,529</u>

### 14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

# MILTON KEYNES TABERNACLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>15 Cash generated from/(absorbed by) operations</b>	<b>2024</b>	<b>2023</b>	
	<b>£</b>	<b>£</b>	
Deficit for the year	(25,540)	(9,759)	
<b>Adjustments for:</b>			
(Gain)/loss on disposal of tangible fixed assets	-	497	
Depreciation and impairment of tangible fixed assets	21,595	21,609	
<b>Movements in working capital:</b>			
Decrease/(increase) in debtors	15,254	(25,244)	
(Decrease)/increase in creditors	(961)	2,290	
<b>Cash generated from/(absorbed by) operations</b>	<b>10,348</b>	<b>(10,607)</b>	
	<u>          </u>	<u>          </u>	
<b>16 Analysis of changes in net (debt)/funds</b>	<b>At 1 January</b>	<b>Cash flows</b>	<b>At 31 December</b>
	<b>2024</b>		<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	5,846	1,796	7,642
Loans falling due within one year	(8,899)	(356)	(9,255)
Loans falling due after more than one year	(123,291)	8,908	(114,383)
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>(126,344)</u>	<u>10,348</u>	<u>(115,996)</u>

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**MILTON KEYNES TABERNACLE**

England & Wales - Charity number 1116499

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# Accounts

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**REGISTERED COMPANY NUMBER: 05904686 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116499**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
Milton Keynes Tabernacle

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Milton Keynes Tabernacle

Contents of the Financial Statements  
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The advancement of the Christian religion and the relief of poverty worldwide.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

05904686 (England and Wales)

### **Registered Charity number**

1116499

### **Registered office**

Milton Keynes Tabernacle  
North Street  
New Bradwell  
Milton Keynes  
Buckinghamshire  
MK13 0EE

### **Trustees**

Ms C A Runsewe  
A Aderemi  
Rev A L Adebisi

### **Company Secretary**

Mrs U T Nwuga

### **Independent Examiner**

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Approved by order of the board of trustees on 24/08/2024 and signed on its behalf by:



.....  
Rev A L Adebisi - Trustee

Independent Examiner's Report to the Trustees of  
Milton Keynes Tabernacle

**Independent examiner's report to the trustees of Milton Keynes Tabernacle ('the Company')**

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

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs R Dorans

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Date: .....

Milton Keynes Tabernacle

Statement of Financial Activities  
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		34,091	1	34,092	31,993
<b>EXPENDITURE ON</b>					
Raising funds		3,202	-	3,202	3,680
<b>Charitable activities</b>					
Ministry and church costs		13,492	27,155	40,647	40,004
<b>Total</b>		<u>16,694</u>	<u>27,155</u>	<u>43,849</u>	<u>43,684</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	12	17,397 (14,500)	(27,154) 14,500	(9,757) -	(11,691) -
<b>Net movement in funds</b>		<u>2,897</u>	<u>(12,654)</u>	<u>(9,757)</u>	<u>(11,691)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		20,443	180,843	201,286	212,977
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>23,340</u></u>	<u><u>168,189</u></u>	<u><u>191,529</u></u>	<u><u>201,286</u></u>

The notes form part of these financial statements

Milton Keynes Tabernacle

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	160	294,759	294,919	317,025
<b>CURRENT ASSETS</b>					
Debtors	7	25,244	-	25,244	22,145
Cash at bank and in hand		225	5,621	5,846	8,052
		<u>25,469</u>	<u>5,621</u>	<u>31,090</u>	<u>30,197</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(2,289)	(8,900)	(11,189)	(13,745)
		<u>23,180</u>	<u>(3,279)</u>	<u>19,901</u>	<u>16,452</u>
<b>NET CURRENT ASSETS</b>					
		<u>23,180</u>	<u>(3,279)</u>	<u>19,901</u>	<u>16,452</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		23,340	291,480	314,820	333,477
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-	(123,291)	(123,291)	(132,191)
		<u>23,340</u>	<u>168,189</u>	<u>191,529</u>	<u>201,286</u>
<b>NET ASSETS</b>					
		<u>23,340</u>	<u>168,189</u>	<u>191,529</u>	<u>201,286</u>
<b>FUNDS</b>					
	12				
Unrestricted funds				23,340	20,443
Restricted funds				168,189	180,843
				<u>191,529</u>	<u>201,286</u>
<b>TOTAL FUNDS</b>					
				<u>191,529</u>	<u>201,286</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Milton Keynes Tabernacle

Balance Sheet - continued

31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24/08/2024 and were signed on its behalf by:



.....  
A L Adebisi - Trustee

## 1. ACCOUNTING POLICIES

### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	21,608	21,792
Deficit on disposal of fixed assets	497	-
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Ministerial staff (wages/fees)	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<u>31,993</u>	<u>-</u>	<u>31,993</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,680	-	3,680
<b>Charitable activities</b>			
Ministry and church costs	<u>12,680</u>	<u>27,324</u>	<u>40,004</u>
<b>Total</b>	<u>16,360</u>	<u>27,324</u>	<u>43,684</u>
<b>NET INCOME/(EXPENDITURE)</b>	15,633	(27,324)	(11,691)
Transfers between funds	<u>(13,200)</u>	<u>13,200</u>	<u>-</u>
<b>Net movement in funds</b>	2,433	(14,124)	(11,691)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	18,010	194,967	212,977
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>20,443</u>	<u>180,843</u>	<u>201,286</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2023	343,874	184,294	18,934	3,719	550,821
Disposals	-	-	(7,323)	(3,719)	(11,042)
At 31 December 2023	<u>343,874</u>	<u>184,294</u>	<u>11,611</u>	<u>-</u>	<u>539,779</u>
<b>DEPRECIATION</b>					
At 1 January 2023	179,487	40,981	9,827	3,501	233,796
Charge for year	13,755	7,372	481	-	21,608
Eliminated on disposal	-	-	(7,043)	(3,501)	(10,544)
At 31 December 2023	<u>193,242</u>	<u>48,353</u>	<u>3,265</u>	<u>-</u>	<u>244,860</u>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<u>150,632</u>	<u>135,941</u>	<u>8,346</u>	<u>-</u>	<u>294,919</u>
At 31 December 2022	<u>164,387</u>	<u>143,313</u>	<u>9,107</u>	<u>218</u>	<u>317,025</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Other debtors	1,700	1,700
Prepayments and accrued income	23,544	20,445
	<u>25,244</u>	<u>22,145</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23 £	31.12.22 £
Bank loans and overdrafts (see note 10)	8,899	8,557
Social security and other taxes	339	2,568
Accrued expenses	1,951	2,620
	<u>11,189</u>	<u>13,745</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.23	31.12.22
	£	£
Bank loans (see note 10)	123,291	132,191
	<u>123,291</u>	<u>132,191</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	8,899	8,557
	<u>8,899</u>	<u>8,557</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	9,255	8,899
	<u>9,255</u>	<u>8,899</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	30,047	28,892
	<u>30,047</u>	<u>28,892</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	83,989	94,400

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank loans	132,190	140,748
	<u>132,190</u>	<u>140,748</u>

The bank loan is secured by a legal charge on the freehold property, in favour of Barclays Bank plc.

**12. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	Transfers between funds	At
	£	£	£	31.12.23 £
<b>Unrestricted funds</b>				
General fund	20,443	17,397	(14,500)	23,340
<b>Restricted funds</b>				
Building Fund				
Welfare Fund	179,282	(27,154)	15,300	167,428
Klar Prospects Project	1,311 250	- -	(800) -	511 250
	<u>180,843</u>	<u>(27,154)</u>	<u>14,500</u>	<u>168,189</u>
<b>TOTAL FUNDS</b>	<u>201,286</u>	<u>(9,757)</u>	<u>-</u>	<u>191,529</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	34,091	(16,694)	17,397
<b>Restricted funds</b>			
Building Fund	1	(27,155)	(27,154)
<b>TOTAL FUNDS</b>	<u>34,092</u>	<u>(43,849)</u>	<u>(9,757)</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	18,010	15,633	(13,200)	20,443
<b>Restricted funds</b>				
Building Fund	192,406	(27,324)	14,200	179,282
Welfare Fund	2,311	-	(1,000)	1,311
Klar Prospects Project	250	-	-	250
	<u>194,967</u>	<u>(27,324)</u>	<u>13,200</u>	<u>180,843</u>
<b>TOTAL FUNDS</b>	<u>212,977</u>	<u>(11,691)</u>	<u>-</u>	<u>201,286</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	31,993	(16,360)	15,633
<b>Restricted funds</b>			
Building Fund	-	(27,324)	(27,324)
<b>TOTAL FUNDS</b>	<u>31,993</u>	<u>(43,684)</u>	<u>(11,691)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	18,010	33,030	(27,700)	23,340
<b>Restricted funds</b>				
Building Fund				
Welfare Fund	192,406	(54,478)	29,500	167,428
Klar Prospects Project	2,311 250	- -	(1,800) -	511 250
	<u>194,967</u>	<u>(54,478)</u>	<u>27,700</u>	<u>168,189</u>
<b>TOTAL FUNDS</b>	<u>212,977</u>	<u>(21,448)</u>	<u>-</u>	<u>191,529</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	66,084	(33,054)	33,030
<b>Restricted funds</b>			
Building Fund	1	(54,479)	(54,478)
<b>TOTAL FUNDS</b>	<u>66,085</u>	<u>(87,533)</u>	<u>(21,448)</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

Milton Keynes Tabernacle

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Tithes	20,051	17,788
Offering	9,497	10,320
Thanksgiving	1,445	1,000
Donations	3,099	2,885
	<hr/>	<hr/>
	34,092	31,993
	<hr/>	<hr/>
<b>Total incoming resources</b>	34,092	31,993
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages and fees	2,000	2,750
Ministry expenses	1,202	930
	<hr/>	<hr/>
	3,202	3,680
<b>Charitable activities</b>		
Wages	2,000	2,750
Building/combined Insurance	3,375	3,369
Central office costs	2,579	2,355
Telephone	1,211	1,182
Subscriptions	222	595
Other insurances	216	216
Bank charges	125	97
Repairs and maintenance	2,047	1,007
Depreciation of tangible fixed assets	21,608	21,792
Loss on sale of tangible fixed assets	497	-
Bank loan interest	5,352	5,681
	<hr/>	<hr/>
	39,232	39,044
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,415	960
	<hr/>	<hr/>
Total resources expended	43,849	43,684
	<hr/>	<hr/>
<b>Net expenditure</b>	<u>(9,757)</u>	<u>(11,691)</u>

This page does not form part of the statutory financial statements

**MILTON KEYNES TABERNACLE**

England & Wales - Charity number 1116499

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# Accounts

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**REGISTERED COMPANY NUMBER: 5904686 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116499**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2022  
for  
Milton Keynes Tabernacle

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Milton Keynes Tabernacle

Contents of the Financial Statements  
for the Year Ended 31 December 2022

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

Milton Keynes Tabernacle

Report of the Trustees  
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The advancement of the Christian religion and the relief of poverty worldwide.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

5904686 (England and Wales)

**Registered Charity number**

1116499

**Registered office**

Milton Keynes Tabernacle  
North Street  
New Bradwell  
Milton Keynes  
Buckinghamshire  
MK13 0EE

**Trustees**

Ms C A Runsewe  
A Aderemi  
Rev A L Adebiyi

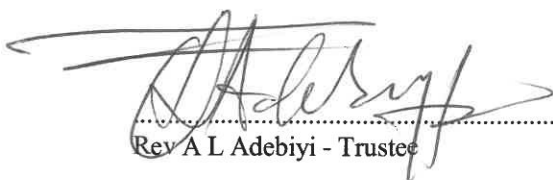
**Company Secretary**

Mrs U T Nwuga

**Independent Examiner**

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Approved by order of the board of trustees on .....28/09/2023..... and signed on its behalf by:

  
.....  
Rev A L Adebiyi - Trustee

**Independent examiner's report to the trustees of Milton Keynes Tabernacle ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs R Dorans

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Date: 28/9/2023.....

Milton Keynes Tabernacle

Statement of Financial Activities  
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		31,993	-	31,993	35,834
<b>EXPENDITURE ON</b>					
Raising funds		3,680	-	3,680	6,277
<b>Charitable activities</b>					
Ministry and church costs		12,680	27,324	40,004	43,421
<b>Total</b>		16,360	27,324	43,684	49,698
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	12	15,633 (13,200)	(27,324) 13,200	(11,691) -	(13,864) -
<b>Net movement in funds</b>		2,433	(14,124)	(11,691)	(13,864)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		18,010	194,967	212,977	226,841
<b>TOTAL FUNDS CARRIED FORWARD</b>		20,443	180,843	201,286	212,977

Milton Keynes Tabernacle

Balance Sheet

31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	470	316,555	317,025	338,817
<b>CURRENT ASSETS</b>					
Debtors	7	22,145	-	22,145	19,260
Cash at bank and in hand		3,015	5,037	8,052	8,304
		<u>25,160</u>	<u>5,037</u>	<u>30,197</u>	<u>27,564</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(5,187)	(8,558)	(13,745)	(12,657)
<b>NET CURRENT ASSETS</b>					
		<u>19,973</u>	<u>(3,521)</u>	<u>16,452</u>	<u>14,907</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		20,443	313,034	333,477	353,724
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-	(132,191)	(132,191)	(140,747)
<b>NET ASSETS</b>					
		<u>20,443</u>	<u>180,843</u>	<u>201,286</u>	<u>212,977</u>
<b>FUNDS</b>					
Unrestricted funds	12			20,443	18,010
Restricted funds				180,843	194,967
<b>TOTAL FUNDS</b>					
				<u>201,286</u>	<u>212,977</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

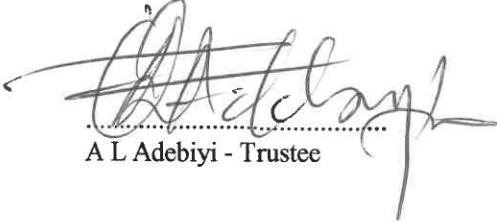
Milton Keynes Tabernacle

Balance Sheet - continued

31 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28/12/2023 and were signed on its behalf by:

  
.....  
A L Adebisi - Trustee

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**TAXATION**

The charity is exempt from corporation tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	21,792	21,872
Deficit on disposal of fixed assets	-	419
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Ministerial staff (wages/fees)	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<u>35,803</u>	<u>31</u>	<u>35,834</u>
<b>EXPENDITURE ON</b>			
Raising funds	6,277	-	6,277
<b>Charitable activities</b>			
Ministry and church costs	15,057	28,364	43,421
<b>Total</b>	<u>21,334</u>	<u>28,364</u>	<u>49,698</u>
<b>NET INCOME/(EXPENDITURE)</b>	14,469	(28,333)	(13,864)
Transfers between funds	(11,850)	11,850	-
<b>Net movement in funds</b>	2,619	(16,483)	(13,864)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	15,391	211,450	226,841
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>18,010</u>	<u>194,967</u>	<u>212,977</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2022 and 31 December 2022	343,874	184,294	18,934	3,719	550,821
<b>DEPRECIATION</b>					
At 1 January 2022	165,732	33,609	9,234	3,429	212,004
Charge for year	13,755	7,372	593	72	21,792
At 31 December 2022	179,487	40,981	9,827	3,501	233,796
<b>NET BOOK VALUE</b>					
At 31 December 2022	164,387	143,313	9,107	218	317,025
At 31 December 2021	178,142	150,685	9,700	290	338,817

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Other debtors	1,700	1,700
Prepayments and accrued income	20,445	17,560
	<u>22,145</u>	<u>19,260</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Bank loans and overdrafts (see note 10)	8,557	8,228
Social security and other taxes	2,568	2,568
Accrued expenses	2,620	1,861
	<u>13,745</u>	<u>12,657</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.22	31.12.21
	£	£
Bank loans (see note 10)	132,191	140,747
	<u>          </u>	<u>          </u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	8,557	8,228
	<u>          </u>	<u>          </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	8,899	8,557
	<u>          </u>	<u>          </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	28,892	27,780
	<u>          </u>	<u>          </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	94,400	104,410

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	140,748	148,975
	<u>          </u>	<u>          </u>

The bank loan is secured by a legal charge on the freehold property, in favour of Barclays Bank plc.

**12. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	18,010	15,633	(13,200)	20,443
<b>Restricted funds</b>				
Building Fund				
Welfare Fund	192,406	(27,324)	14,200	179,282
Klar Prospects Project	2,311 250	- -	(1,000) -	1,311 250
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	194,967	(27,324)	13,200	180,843
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	212,977	(11,691)	-	201,286
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	31,993	(16,360)	15,633
<b>Restricted funds</b>			
Building Fund	-	(27,324)	(27,324)
<b>TOTAL FUNDS</b>	<u>31,993</u>	<u>(43,684)</u>	<u>(11,691)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	15,391	14,469	(11,850)	18,010
<b>Restricted funds</b>				
Building Fund				
Welfare Fund	208,139	(28,333)	12,600	192,406
Klar Prospects Project	3,061 250	- -	(750) -	2,311 250
<b>TOTAL FUNDS</b>	<u>211,450</u> <u>226,841</u>	<u>(28,333)</u> <u>(13,864)</u>	<u>11,850</u> <u>-</u>	<u>194,967</u> <u>212,977</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	35,803	(21,334)	14,469
<b>Restricted funds</b>			
Building Fund	31	(28,364)	(28,333)
<b>TOTAL FUNDS</b>	<u>35,834</u>	<u>(49,698)</u>	<u>(13,864)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	15,391	30,102	(25,050)	20,443
<b>Restricted funds</b>				
Building Fund				
Welfare Fund	208,139	(55,657)	26,800	179,282
Klar Prospects Project	3,061 250	- -	(1,750) -	1,311 250
	<u>211,450</u>	<u>(55,657)</u>	<u>25,050</u>	<u>180,843</u>
<b>TOTAL FUNDS</b>	<u>226,841</u>	<u>(25,555)</u>	<u>-</u>	<u>201,286</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	67,796	(37,694)	30,102
<b>Restricted funds</b>			
Building Fund	31	(55,688)	(55,657)
<b>TOTAL FUNDS</b>	<u>67,827</u>	<u>(93,382)</u>	<u>(25,555)</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

Milton Keynes Tabernacle

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Tithes	17,788	15,387
Offering	10,320	15,852
Thanksgiving	1,000	1,310
Donations	2,885	3,285
	<hr/>	<hr/>
	31,993	35,834
	<hr/>	<hr/>
<b>Total incoming resources</b>	31,993	35,834
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages and fees	2,750	4,763
Social security	-	73
Ministry expenses	930	1,441
	<hr/>	<hr/>
	3,680	6,277
 <b>Charitable activities</b>		
Wages	2,750	4,763
Social security	-	73
Building/combined Insurance	3,369	3,032
Central office costs	2,355	2,364
Telephone	1,182	1,098
Subscriptions	595	590
Other insurances	216	216
Bank charges	97	92
Repairs and maintenance	1,007	1,414
Depreciation of tangible fixed assets	21,792	21,871
Loss on sale of tangible fixed assets	-	419
Bank loan interest	5,681	6,529
	<hr/>	<hr/>
	39,044	42,461
 <b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	960	960
	<hr/>	<hr/>
Total resources expended	43,684	49,698
	<hr/>	<hr/>
<b>Net expenditure</b>	<u>(11,691)</u>	<u>(13,864)</u>

This page does not form part of the statutory financial statements

**MILTON KEYNES TABERNACLE**

England & Wales - Charity number 1116499

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# Accounts

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**REGISTERED COMPANY NUMBER: 5904686 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116499**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2021  
for  
Milton Keynes Tabernacle

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Milton Keynes Tabernacle

Contents of the Financial Statements  
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

Milton Keynes Tabernacle

Report of the Trustees  
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The advancement of the Christian religion and the relief of poverty worldwide.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

5904686 (England and Wales)

**Registered Charity number**

1116499

**Registered office**

Milton Keynes Tabernacle  
North Street  
New Bradwell  
Milton Keynes  
MK13 0EE

**Trustees**

Ms C A Runsewe  
A Aderemi  
Rev A L Adebisi

**Company Secretary**

Mrs U T Nwuga

**Independent Examiner**

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Approved by order of the board of trustees on ..... 16/11/22 ..... and signed on its behalf by:



.....  
Rev A L Adebisi - Trustee

Independent Examiner's Report to the Trustees of  
Milton Keynes Tabernacle

**Independent examiner's report to the trustees of Milton Keynes Tabernacle ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs R Dorans  
FCCA  
Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA



Date: .....17/11/2022.....

Milton Keynes Tabernacle

Statement of Financial Activities  
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		35,803	31	35,834	42,663
<b>EXPENDITURE ON</b>					
Raising funds		6,277	-	6,277	9,721
<b>Charitable activities</b>					
Ministry and church costs		15,057	28,364	43,421	47,520
<b>Total</b>		21,334	28,364	49,698	57,241
<b>NET INCOME/(EXPENDITURE)</b>		14,469	(28,333)	(13,864)	(14,578)
Transfers between funds	12	(11,850)	11,850	-	-
Net movement in funds		2,619	(16,483)	(13,864)	(14,578)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		15,391	211,450	226,841	241,419
<b>TOTAL FUNDS CARRIED FORWARD</b>		18,010	194,967	212,977	226,841

The notes form part of these financial statements

Milton Keynes Tabernacle

Balance Sheet

31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	627	338,190	338,817	361,108
<b>CURRENT ASSETS</b>					
Debtors	7	19,260	-	19,260	16,005
Cash at bank and in hand		2,550	5,754	8,304	10,768
		<u>21,810</u>	<u>5,754</u>	<u>27,564</u>	<u>26,773</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(4,427)	(8,230)	(12,657)	(13,272)
		<u>17,383</u>	<u>(2,476)</u>	<u>14,907</u>	<u>13,501</u>
<b>NET CURRENT ASSETS</b>					
		<u>18,010</u>	<u>335,714</u>	<u>353,724</u>	<u>374,609</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>18,010</u>	<u>335,714</u>	<u>353,724</u>	<u>374,609</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-	(140,747)	(140,747)	(147,768)
		<u>18,010</u>	<u>194,967</u>	<u>212,977</u>	<u>226,841</u>
<b>NET ASSETS</b>					
		<u>18,010</u>	<u>194,967</u>	<u>212,977</u>	<u>226,841</u>
<b>FUNDS</b>					
Unrestricted funds	12			18,010	15,391
Restricted funds				194,967	211,450
				<u>212,977</u>	<u>226,841</u>
<b>TOTAL FUNDS</b>					
				<u>212,977</u>	<u>226,841</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Milton Keynes Tabernacle

Balance Sheet - continued  
31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16/11/22 and were signed on its behalf by:

  
A.L. Adebisi - Trustee

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**TAXATION**

The charity is exempt from corporation tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	21,872	22,115
Deficit on disposal of fixed assets	419	-
	<u>22,291</u>	<u>22,115</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Ministerial staff (wages/fees)	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<u>42,648</u>	<u>15</u>	<u>42,663</u>
<b>EXPENDITURE ON</b>			
Raising funds	9,721	-	9,721
<b>Charitable activities</b>			
Ministry and church costs	<u>19,455</u>	<u>28,065</u>	<u>47,520</u>
<b>Total</b>	<u>29,176</u>	<u>28,065</u>	<u>57,241</u>
<b>NET INCOME/(EXPENDITURE)</b>	13,472	(28,050)	(14,578)
<b>Transfers between funds</b>	<u>(14,003)</u>	<u>14,003</u>	<u>-</u>
<b>Net movement in funds</b>	(531)	(14,047)	(14,578)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	15,922	225,497	241,419
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>15,391</u>	<u>211,450</u>	<u>226,841</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

## 6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2021	343,874	184,294	28,151	10,047	566,366
Disposals	-	-	(9,217)	(6,328)	(15,545)
At 31 December 2021	<u>343,874</u>	<u>184,294</u>	<u>18,934</u>	<u>3,719</u>	<u>550,821</u>
<b>DEPRECIATION</b>					
At 1 January 2021	151,977	26,237	17,526	9,518	205,258
Charge for year	13,755	7,372	647	98	21,872
Eliminated on disposal	-	-	(8,939)	(6,187)	(15,126)
At 31 December 2021	<u>165,732</u>	<u>33,609</u>	<u>9,234</u>	<u>3,429</u>	<u>212,004</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>178,142</u>	<u>150,685</u>	<u>9,700</u>	<u>290</u>	<u>338,817</u>
At 31 December 2020	<u>191,897</u>	<u>158,057</u>	<u>10,625</u>	<u>529</u>	<u>361,108</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	1,700	1,700
Prepayments and accrued income	<u>17,560</u>	<u>14,305</u>
	<u>19,260</u>	<u>16,005</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts (see note 10)	8,228	8,588
Social security and other taxes	2,568	3,395
Accrued expenses	<u>1,861</u>	<u>1,289</u>
	<u>12,657</u>	<u>13,272</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	£	£
Bank loans (see note 10)	140,747	147,768

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	8,228	8,588
Amounts falling between one and two years:		
Bank loans - 1-2 years	8,557	8,932
Amounts falling due between two and five years:		
Bank loans - 2-5 years	27,780	28,997
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	104,410	109,839

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank loans	148,975	156,356

The bank loan is secured by a legal charge on the freehold property, in favour of Barclays Bank plc.

**12. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	15,391	14,469	(11,850)	18,010
<b>Restricted funds</b>				
Building Fund				
Welfare Fund	208,139	(28,333)	12,600	192,406
Klar Prospects Project	3,061 250	- -	(750) -	2,311 250
	<u>211,450</u>	<u>(28,333)</u>	<u>11,850</u>	<u>194,967</u>
<b>TOTAL FUNDS</b>	<u>226,841</u>	<u>(13,864)</u>	<u>-</u>	<u>212,977</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	35,803	(21,334)	14,469
<b>Restricted funds</b>			
Building Fund	31	(28,364)	(28,333)
<b>TOTAL FUNDS</b>	<u>35,834</u>	<u>(49,698)</u>	<u>(13,864)</u>

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	15,922	13,472	(14,003)	15,391
<b>Restricted funds</b>				
Building Fund	219,834	(28,050)	16,355	208,139
Welfare Fund				
	3,163	-	(102)	3,061
Klar Prospects Project	2,500	-	(2,250)	250
	<u>225,497</u>	<u>(28,050)</u>	<u>14,003</u>	<u>211,450</u>
<b>TOTAL FUNDS</b>	<u>241,419</u>	<u>(14,578)</u>	<u>-</u>	<u>226,841</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	42,648	(29,176)	13,472
<b>Restricted funds</b>			
Building Fund	15	(28,065)	(28,050)
<b>TOTAL FUNDS</b>	<u>42,663</u>	<u>(57,241)</u>	<u>(14,578)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	15,922	27,941	(25,853)	18,010
<b>Restricted funds</b>				
Building Fund				
Welfare Fund	219,834	(56,383)	28,955	192,406
	3,163	-	(852)	2,311
Klar Prospects Project	2,500	-	(2,250)	250
	<u>225,497</u>	<u>(56,383)</u>	<u>25,853</u>	<u>194,967</u>
<b>TOTAL FUNDS</b>	<u>241,419</u>	<u>(28,442)</u>	<u>-</u>	<u>212,977</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	78,451	(50,510)	27,941
<b>Restricted funds</b>			
Building Fund	46	(56,429)	(56,383)
<b>TOTAL FUNDS</b>	<u>78,497</u>	<u>(106,939)</u>	<u>(28,442)</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

Milton Keynes Tabernacle

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Tithes	15,387	22,920
Offering	15,852	15,031
Thanksgiving	1,310	820
Donations	3,285	3,892
	<hr/>	<hr/>
	35,834	42,663
<b>Total incoming resources</b>	<hr/>	<hr/>
	35,834	42,663
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages and fees	4,763	8,212
Social security	73	708
Ministry expenses	1,441	801
	<hr/>	<hr/>
	6,277	9,721
<b>Charitable activities</b>		
Wages	4,763	8,212
Social security	73	708
Building/combined Insurance	3,032	2,686
Central office costs	2,364	2,215
Telephone	1,098	1,029
Subscriptions	590	530
Other insurances	216	216
Bank charges	92	150
Repairs and maintenance	1,414	2,451
Depreciation of tangible fixed assets	21,871	22,116
Loss on sale of tangible fixed assets	419	-
Bank loan interest	6,529	6,307
	<hr/>	<hr/>
	42,461	46,620
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	960	900
	<hr/>	<hr/>
<b>Total resources expended</b>	49,698	57,241
	<hr/>	<hr/>
<b>Net expenditure</b>	(13,864)	(14,578)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**MILTON KEYNES TABERNACLE**

England & Wales - Charity number 1116499

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2020  
for  
Milton Keynes Tabernacle

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Contents of the Financial Statements  
for the Year Ended 31 December 2020

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The advancement of the Christian religion and the relief of poverty worldwide.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

5904686 (England and Wales)

### **Registered Charity number**

1116499

### **Registered office**

Milton Keynes Tabernacle  
North Street  
New Bradwell  
Milton Keynes  
MK13 0EE

### **Trustees**

Ms C A Runsewe  
A Aderemi  
Rev A L Adebisi

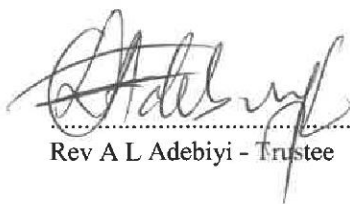
### **Company Secretary**

Mrs U T Nwuga

### **Independent Examiner**

Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA

Approved by order of the board of trustees on 23/09/2021 and signed on its behalf by:



.....  
Rev A L Adebisi - Trustee

Independent Examiner's Report to the Trustees of  
Milton Keynes Tabernacle

**Independent examiner's report to the trustees of Milton Keynes Tabernacle ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

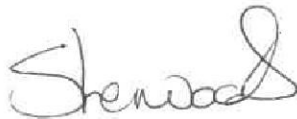
**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs R Dorans  
FCCA  
Sherwoods Ltd  
Chartered Certified Accountants  
1st Floor  
27 Shirwell Crescent  
Furzton Lake  
Milton Keynes  
Buckinghamshire  
MK4 1GA



Date: 24-09-2021

Milton Keynes Tabernacle

Statement of Financial Activities  
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		42,648	15	42,663	43,339
<b>EXPENDITURE ON</b>					
Raising funds		9,721	-	9,721	6,237
<b>Charitable activities</b>					
Ministry and church costs		19,455	28,065	47,520	52,055
<b>Total</b>		<u>29,176</u>	<u>28,065</u>	<u>57,241</u>	<u>58,292</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>13,472</u>	<u>(28,050)</u>	<u>(14,578)</u>	<u>(14,953)</u>
<b>Transfers between funds</b>	12	<u>(14,003)</u>	<u>14,003</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(531)</u>	<u>(14,047)</u>	<u>(14,578)</u>	<u>(14,953)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		15,922	225,497	241,419	256,372
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>15,391</u></u>	<u><u>211,450</u></u>	<u><u>226,841</u></u>	<u><u>241,419</u></u>

The notes form part of these financial statements

Milton Keynes Tabernacle

Balance Sheet

31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	1,091	360,017	361,108	383,223
<b>CURRENT ASSETS</b>					
Debtors	7	16,005	-	16,005	12,128
Cash at bank and in hand		2,977	7,791	10,768	15,166
		<u>18,982</u>	<u>7,791</u>	<u>26,773</u>	<u>27,294</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(4,682)	(8,590)	(13,272)	(12,791)
		<u>14,300</u>	<u>(799)</u>	<u>13,501</u>	<u>14,503</u>
<b>NET CURRENT ASSETS</b>					
		<u>15,391</u>	<u>359,218</u>	<u>374,609</u>	<u>397,726</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>15,391</u>	<u>359,218</u>	<u>374,609</u>	<u>397,726</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-	(147,768)	(147,768)	(156,307)
		<u>15,391</u>	<u>211,450</u>	<u>226,841</u>	<u>241,419</u>
<b>NET ASSETS</b>					
		<u>15,391</u>	<u>211,450</u>	<u>226,841</u>	<u>241,419</u>
<b>FUNDS</b>					
Unrestricted funds	12			15,391	15,922
Restricted funds				211,450	225,497
				<u>226,841</u>	<u>241,419</u>
<b>TOTAL FUNDS</b>					
				<u>226,841</u>	<u>241,419</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


Milton Keynes Tabernacle

Balance Sheet - continued

31 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23/09/2021 and were signed on its behalf by:

  
.....  
A L Adebisi - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

### TAXATION

The charity is exempt from corporation tax on its charitable activities.

### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	22,115	22,303

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Ministerial staff (wages/fees)	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	41,714	1,625	43,339
<b>EXPENDITURE ON</b>			
Raising funds	6,112	125	6,237
<b>Charitable activities</b>			
Ministry and church costs	17,925	34,130	52,055
<b>Total</b>	<u>24,037</u>	<u>34,255</u>	<u>58,292</u>
<b>NET INCOME/(EXPENDITURE)</b>	17,677	(32,630)	(14,953)
<b>Transfers between funds</b>	(19,179)	19,179	-
<b>Net movement in funds</b>	(1,502)	(13,451)	(14,953)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	17,424	238,948	256,372
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>15,922</u>	<u>225,497</u>	<u>241,419</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020 and 31 December 2020	343,874	184,294	28,151	10,047	566,366
<b>DEPRECIATION</b>					
At 1 January 2020	138,222	18,866	16,712	9,343	183,143
Charge for year	13,755	7,371	814	175	22,115
At 31 December 2020	151,977	26,237	17,526	9,518	205,258
<b>NET BOOK VALUE</b>					
At 31 December 2020	191,897	158,057	10,625	529	361,108
At 31 December 2019	205,652	165,428	11,439	704	383,223

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Other debtors	1,700	1,700
Prepayments and accrued income	14,305	10,428
	16,005	12,128

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Bank loans and overdrafts (see note 10)	8,588	7,971
Trade creditors	-	3,856
Social security and other taxes	3,395	63
Accrued expenses	1,289	901
	13,272	12,791

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans (see note 10)	<u>147,768</u>	<u>156,307</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>8,588</u>	<u>7,971</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>8,932</u>	<u>8,289</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>28,997</u>	<u>26,911</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	109,839	121,107

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	£
Bank loans	<u>156,356</u>	<u>164,278</u>

The bank loan is secured by a legal charge on the freehold property, in favour of Barclays Bank plc.

**12. MOVEMENT IN FUNDS**

	At 1.1.20	Net	Transfers	At
	£	movement	between	31.12.20
		in funds	funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	15,922	13,472	(14,003)	15,391
<b>Restricted funds</b>				
Building Fund				
	219,834	(28,050)	16,355	208,139
Welfare Fund				
	3,163	-	(102)	3,061
Klar Prospects Project	<u>2,500</u>	-	<u>(2,250)</u>	<u>250</u>
	<u>225,497</u>	<u>(28,050)</u>	<u>14,003</u>	<u>211,450</u>
<b>TOTAL FUNDS</b>	<u>241,419</u>	<u>(14,578)</u>	<u>-</u>	<u>226,841</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	42,648	(29,176)	13,472
<b>Restricted funds</b>			
Building Fund			
	15	(28,065)	(28,050)
<b>TOTAL FUNDS</b>	<u>42,663</u>	<u>(57,241)</u>	<u>(14,578)</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	17,424	17,677	(19,179)	15,922
<b>Restricted funds</b>				
Building Fund				
Welfare Fund	231,164	(32,380)	21,050	219,834
Klar Prospects Project	3,113 4,671	(250) -	300 (2,171)	3,163 2,500
	<u>238,948</u>	<u>(32,630)</u>	<u>19,179</u>	<u>225,497</u>
<b>TOTAL FUNDS</b>	<u>256,372</u>	<u>(14,953)</u>	<u>-</u>	<u>241,419</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	41,714	(24,037)	17,677
<b>Restricted funds</b>			
Building Fund			
Welfare Fund	1,625	(34,005)	(32,380)
	-	(250)	(250)
	<u>1,625</u>	<u>(34,255)</u>	<u>(32,630)</u>
<b>TOTAL FUNDS</b>	<u><u>43,339</u></u>	<u><u>(58,292)</u></u>	<u><u>(14,953)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	17,424	31,149	(33,182)	15,391
<b>Restricted funds</b>				
Building Fund				
Welfare Fund	231,164	(60,430)	37,405	208,139
Klar Prospects Project	3,113 4,671	(250) -	198 (4,421)	3,061 250
	<u>238,948</u>	<u>(60,680)</u>	<u>33,182</u>	<u>211,450</u>
<b>TOTAL FUNDS</b>	<u><u>256,372</u></u>	<u><u>(29,531)</u></u>	<u><u>-</u></u>	<u><u>226,841</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	84,362	(53,213)	31,149
<b>Restricted funds</b>			
Building Fund			
Welfare Fund	1,640	(62,070)	(60,430)
	-	(250)	(250)
	<u>1,640</u>	<u>(62,320)</u>	<u>(60,680)</u>
<b>TOTAL FUNDS</b>	<u>86,002</u>	<u>(115,533)</u>	<u>(29,531)</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Tithes	22,920	14,177
Offering	15,031	15,241
Thanksgiving	820	1,864
Donations	3,892	12,057
	<hr/>	<hr/>
	42,663	43,339
	<hr/>	<hr/>
<b>Total incoming resources</b>	42,663	43,339
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages and fees	8,212	5,611
Social security	708	212
Ministry expenses	801	414
	<hr/>	<hr/>
	9,721	6,237
 <b>Charitable activities</b>		
Wages	8,212	5,611
Social security	708	212
Building/combined Insurance	2,686	2,495
Central office costs	2,215	2,056
Telephone	1,029	994
Subscriptions	530	395
Honoraria	-	250
Other insurances	216	216
Childrens ministry	-	29
Bank charges	150	260
Repairs and maintenance	2,451	9,738
Depreciation of tangible fixed assets	22,116	22,303
Bank loan interest	6,307	6,596
	<hr/>	<hr/>
	46,620	51,155
 <b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	900	900
	<hr/>	<hr/>
<b>Total resources expended</b>	57,241	58,292
	<hr/>	<hr/>
<b>Net expenditure</b>	<u>(14,578)</u>	<u>(14,953)</u>