

**EAST LONDON TABERNACLE
BAPTIST CHURCH**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2020

Charity Registration Number: 1128266

HMRC Charity Reference Number: X83152

**EAST LONDON TABERNACLE
BAPTIST CHURCH**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2020

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EAST LONDON TABERNACLE BAPTIST CHURCH

CHARITY INFORMATION

Church Elders/Trustees
Adekunle Adeoye (Treasurer, from July 2021)
Ken Brownell (Minister and Chairman, retired 30/09/2021)
Marc Rhode Lapointe (Appointed 29/04/2021)
Graham Shearer (resigned 03/10/2020)
Alastair Steven
Adam Wilson

Pastoral Team
Ken Brownell
Andy Mossop
Carys Woodbridge

Deacons
Kayode Adeoye
Kehinde Adeoye (appointed 29/01/2021)
Andy Mossop
George Rae (Treasurer, resigned July 2021)
Andre Reis (appointed 29/04/2021)
Michaela Stogden
Adam Wilson (Secretary)

The key management personnel are considered to be the Church elders, pastoral team and deacons.

Charity Registration Number 1128266

HMRC Charity Number X83152

Church Office
Burdett Road
London
E3 4TU

Principal address
Burdett Road
London
E3 4TU

Independent Auditors
Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Holding Trustee for Land & Buildings
The London Baptist Property Board Ltd
235 Shaftesbury Avenue
London
WC2H 8EP

EAST LONDON TABERNACLE BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

The Trustees present the report and financial statements of East London Tabernacle Baptist Church for the year ended 31 December 2020. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

ELT Baptist Church is a registered charity and an Independent Evangelical Church in association with the Fellowship of Independent Evangelical Churches.

Governing Document

East London Tabernacle Baptist Church was established under the terms of a trust deed dated 23 April 1872, which sets out the basis of the use of the current building by the Church. Pursuant to a deed dated 25 April 1977, The London Baptist Property Board Limited was appointed as the Trustee of the freehold land and Church building in Burdett Road. The Church obtained charitable status in March 2009, the Elders of the Church becoming Managing Trustees. In 2009 the Charity Commission authorised a Scheme to incorporate the 1872 Property Charity and the later Manse Charity within the framework of the Working Funds Charity.

Appointment and Induction of Trustees

Recommendations to appoint new Elders are brought to the Church members' meeting by the existing Eldership. They are appointed at a Church meeting via a resolution that must be passed by a 70% majority of the quorum then present. They receive training within trustee meetings.

Organisation

The Elders, who are also the Trustees, regularly review, discuss and direct the affairs of the Church, meeting together on a monthly basis. The Deacons, including the Church Secretary and Treasurer, look after the practicalities of running the Church. The Church Management Committee (comprising Elders, Deacons and others) meets on a bimonthly basis to discuss matters relating to the practicalities of running the Church. However, it is the decisions taken at the Church members' meetings that are pre-eminent. These are held four times per year.

Risk Management

The Trustees have reviewed the major risks which the Church faces and confirm that they have established systems to mitigate those risks, including a reserves policy (see below).

OBJECTIVES AND ACTIVITIES

Objectives

The primary objective of the church is the advancement of the Christian faith both in the United Kingdom and overseas by teaching the Bible, and promoting prayer and fellowship among believers. It also seeks the advancement for public benefit of religious education and the care of the aged, poor, sick and disabled.

Staffing

The Church employed a senior pastor, Kenneth Brownell, and an associate pastor, Graham Shearer. It also employed a pastoral worker, Carys Woodbridge; a Youth & Community worker, Andy Mossop; and an assistant minister who has responsibility for a satellite congregation in Newham, Martin Oriakhi. Together these form the Pastoral Team, which maintains a regular ministry and pastoral care for the congregation. In addition, the Church employed as youth workers, Antonia Sheldrake (full-time) and Amin Mohammed (part-time) and as administrators, Portia Omo-Bare and Neil Scott (both part-time).

Graham Shearer ended employment with the Church in August 2020.

EAST LONDON TABERNACLE BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (CONTINUED)

The Church's ministries

The church seeks to provide:

- a programme of events that aim to deepen the spiritual lives of the individual members and provide opportunities for non-members to hear the Christian gospel, including:
 - one Sunday morning service and one Sunday evening service;
 - a Sunday morning Sunday school;
 - a mid-week programme, including a monthly central Prayer Meeting and Fellowship Groups meeting in various homes;
 - outreach to local schools, taking assemblies and holding lunchtime meetings;
 - various other teaching and evangelistic ministries;
 - a cold weather night shelter in partnership with other churches;
 - English language classes;
 - A lunchtime club for the over 60s.
- encouragement to its members to pray for the wider church and the needs of the world;
- support for a number of missionary partners, currently Russia (Siberia), South Africa, Namibia and Madagascar;
- teaching the English language to people in the community;
- facilities to enable a Russian, Korean and Brazilian Churches to meet;
- a recreational facility for young people from the wider community;
- a building that will adequately provide for Sunday worship and facilitate meetings throughout the week for the encouragement of the Christian faith amongst all ages within the local community;
- facilities to enable local organisations and individuals to hold meetings; and
- to support the church plant at the Ridley Community Church in Newham.

Volunteers are actively involved in assisting with almost all of the Church's activities.

Grant making policy

Gifts to external organisations and individuals are considered by the Trustees or delegated committees on the basis of need and fulfilment of the charitable objectives. There are no upper or lower limits of support.

The Church also makes gifts from a separate charity, the Archibald Brown Trust (Registration No 228069), which exists to provide support to members of the Church in financial difficulties.

Public Benefit

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and, in particular, the specific guidance on charities for the advancement of religion.

Fundraising

The Church engaged in fundraising in the form of receiving free-will offerings and donations, some of which were gift-aided, from members and regular attenders of the fellowship. We did not contract the service of any professional fundraisers as defined by section 58 of the Charities Act 1992. Other than publicly inviting an offering at every service, we do not engage in persistent fundraising or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

EAST LONDON TABERNACLE BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE

Review of the year ended 31 December 2020

Since March 2020, due to the Covid-19 pandemic and associated lockdowns, the Church was not able to run many of its usual activities. Sunday services were moved online and then brought back in-person once allowed and under social distancing guidelines, while other activities were run online and/ or in-person within Government guidance.

- The Church regularly reviewed and updated its risk assessment to take into account Government rules and advice related to the spread of Covid-19, including social distancing, the wearing of masks and not singing in the building.
- The Church invested in new tech equipment to facilitate live streaming of morning services and Zoom accounts to facilitate evening virtual 'gatherings', prayer meetings, fellowship groups and Church members meetings.
- In light of Kenneth Brownell's retirement in September 2021 the Church began searching for a new Senior Minister. An open application process was conducted. The deadline for applications was 31st December 2020

Financial Review

The Church continues to be dependent on donations and legacies made by the Church members and other donors, which for the year ended 31 December 2020 totalled £284,057 (2019: £284,911). Total income amounted to £341,895 (2019: £337,074). Expenditure on charitable activities amounted to £332,546 (2019: £378,390). Income for the year exceeded expenditure by £9,349 (2019: Expenditure exceeded income by £41,316). Details of the financial position of the Church are set out on pages 9 to 18.

At the year end, the charity held funds of £4,145,597 of which £97,623 were restricted, £3,919,732 were restricted and £128,242 were unrestricted.

Investment policy

The Church holds no assets for long term investment purposes. Cash balances are held at CAF Bank and balances not expected to be used in the short term are held in a deposit account in order to earn interest.

Reserves policy

The Church seeks to maintain sufficient reserves to meet on-going liabilities for a minimum of a three-month period with no income. A separate fund exists for an on-going project of refurbishment and adaptation of the building to meet current and future requirements.

Plans for the Future

Covid-19 and subsequent lockdowns have continued to impact the activities of the Church, but many have been running where possible. During 2021, the Church expects:

- to continue efforts to bring the message of the Bible to adults and children in the community by means of special meetings and events;
- to continue activities for young people in the community;
- to develop links with the local Muslim community;
- Kenneth Brownell to retire in September 2021

Already in 2021 the Church has:

- voted to appoint Raymond Brown as a new senior minister. He will move into the Church manse at Sharon Gardens by December and begin his role in January 2022;
- begun meeting again on Sundays with only limited Covid-19 restrictions in line with Government guidance

EAST LONDON TABERNACLE BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (CONTINUED)

Related Parties

The Elders of East London Tabernacle Baptist Church are all trustees of the Archibald Brown Trust. The Trust, established by the first minister of the Church, exists to provide financial relief to members and regular attendees of the Church when they are in financial difficulty.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Alastair Steven
On behalf of the Trustees



Adam Wilson

5/12/21

Date: 2/12/21

**INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
EAST LONDON TABERNACLE BAPTIST CHURCH**

Opinion

We have audited the financial statements of East London Tabernacle Baptist Church (the "Charity") for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EAST LONDON TABERNACLE BAPTIST CHURCH

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company, we identified that the principal risks of non-compliance with laws and regulations related to charity, employment and health & safety and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to valuation of investment property, recognition of legacy income and government grants.

In response to the risks identified we designed procedures which included but were not limited to reviewing third party evidence of investment property valuations, discussions with management, review of legacy correspondence, testing the calculation of claims made under the Coronavirus Job Retention Scheme and agreeing financial statement disclosures to underlying supporting documentation.

INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF
EAST LONDON TABERNACLE BAPTIST CHURCH

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 8/12/2021

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

EAST LONDON TABERNACLE BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2020

	Note	Unrestricted Fund £	Designated Funds £	Restricted Funds £	2020 Total £	Unrestricted Fund £	Designated Funds £	Restricted Funds £	2019 Total £
Income from:									
Donations and legacies:	2	242,070	-	41,987	284,057	202,161	-	82,750	284,911
Charitable activities	3	5,849	-	5,603	11,452	9,264	-	2,613	11,877
Other trading activities		43,862	-	-	43,862	40,180	-	-	40,180
Investments		12	-	-	12	106	-	-	106
HMRC JRS Grant		2,512	-	-	2,512	-	-	-	-
Total income		294,305	-	47,590	341,895	251,711	-	85,363	337,074
Expenditure on:									
Charitable activities	4	303,914	-	28,632	332,546	290,938	-	87,452	378,390
Total expenditure		303,914	-	28,632	332,546	290,938	-	87,452	378,390
Net gains on investments		-	-	-	-	-	-	-	-
Net income/(expenditure)		(9,609)	-	18,958	9,349	(39,227)	-	(2,089)	(41,316)
Transfers between funds		(7,787)	-	7,787	-	(11,986)	-	11,986	-
Net movement in funds		(17,396)	-	26,745	9,349	(51,213)	-	9,897	(41,316)
Reconciliation of funds									
Total funds brought forward		145,638	3,919,732	70,878	4,136,248	196,851	3,919,732	60,981	4,177,564
Total funds carried forward		128,242	3,919,732	97,623	4,145,597	145,638	3,919,732	70,878	4,136,248

EAST LONDON TABERNACLE BAPTIST CHURCH
BALANCE SHEET
AS AT 31st DECEMBER 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	7		3,643,753		3,662,053
Investment properties	8		<u>300,000</u>		<u>300,000</u>
			3,943,753		3,962,053
Current assets					
Debtors	9	113,519		62,207	
Cash at bank and in hand		<u>99,877</u>		<u>130,834</u>	
		213,396		193,041	
Creditors					
Amounts falling due within one year	10	(<u>11,552</u>)		(<u>18,846</u>)	
Net current assets			<u>201,844</u>		<u>174,195</u>
Net assets			<u>4,145,597</u>		<u>4,136,248</u>
Funds					
Unrestricted funds	11		128,242		145,638
Designated funds	11		3,919,732		3,919,732
Restricted funds	12		<u>97,623</u>		<u>70,878</u>
	13		<u>4,145,597</u>		<u>4,136,248</u>

Approved by the Trustees and signed on their behalf by:



Alastair Steven



Adam Wilson

5/12/21

Date: 2/12/21

1 ACCOUNTING POLICIES

The principal accounting policies are set out below and have been adopted consistently throughout the year.

a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

East London Tabernacle meets the definition of a public benefit entity under FRS 102.

b) Fund accounting

General funds represent the funds of the church that are not subject to any restriction regarding their use and are available for application on the general purposes of the church.

The designated funds represent the assessed rebuilding cost used for insurance purposes of the three properties held in Trust for the use of East London Tabernacle Baptist Church, and any legacy income received during the year, to be used for refurbishment and maintenance of premises.

Restricted funds are monies to be used in accordance with specific restrictions imposed by donors. The aim and nature of each restricted fund is set out in the note 10.

The accounts include all transactions, assets and liabilities for which the church is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the church is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For Job Retention Scheme government grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

d) Legacies

Legacies are included when the charity has entitlement to the income, it is probable the income will be received and the amount can be reliably measured.

e) Resources expended

Expenditure is accounted for on an accruals basis and has been analysed between:

- Grants, which are recognised as a liability when the church is under obligation to make a payment or the grant is paid over;
- Activities directly relating to the work of the church; and
- Governance costs of the charity which includes all expenditure to comply with statutory and legal requirements.

f) Pensions

A stakeholder pension scheme is available to all staff. Contribution rates are agreed on an individual basis, and are made to the stakeholder pension scheme, or personal pension schemes held by employees. All contributions are made on a defined contribution basis.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

1 ACCOUNTING POLICIES (continued)

g) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised, and stated at cost less accumulated depreciation. In 2007, the properties were included in the accounts at an assessed rebuilding cost used for insurance purposes. In accordance with the SORP, this cost is treated as the initial carrying amount and is not regarded as a revaluation.

Depreciation is provided at rates calculated to write off the cost or valuation of the fixed asset, less their estimated residual value, over their expected useful lives on the following bases:

No depreciation is provided on Land and Buildings. The charity adopts a policy of maintaining properties to a high standard, which prolongs their useful lives and enhances their residual value. As such the trustees feel that any depreciation arising is immaterial. All maintenance costs are written off as expenditure in the Statement of Financial Activities.

Office Equipment	33.3% on cost
Fixtures and Fittings	10% on cost

h) Investment properties

Properties not held for charitable use and instead for investment return are shown as fixed asset investments. Fixed asset investments are stated at market value and revalued each year.

i) Cash and current asset investments

Cash includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Youth work Grants and Donations				
Central Foundation Girl's School	-	-	-	1,260
East End Homes	-	8,167	8,167	7,564
London Youth	-	-	-	600
London Borough of Tower Hamlets	-	-	-	6,000
St Paul's Way Trust School	-	840	840	900
The Jack Petchey Foundation	-	850	850	1,500
Total Youth work Income	-	9,857	9,857	17,824
Grants	-	-	-	25,000
Donations	223,570	32,130	255,700	237,178
Legacies	18,500	-	18,500	4,909
	<u>242,070</u>	<u>41,987</u>	<u>284,057</u>	<u>284,911</u>

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Spring Fayre	-	5,603	5,603	2,613
Other Income	<u>5,849</u>	<u>-</u>	<u>5,849</u>	<u>9,264</u>
	<u>5,849</u>	<u>5,603</u>	<u>11,452</u>	<u>11,877</u>

4 RESOURCES EXPENDED

	Unrestricted £	Restricted £	Support £	2020 £	2019 £
Cost of charitable activities					
Church ministry	227,087	18,232	4,995	250,314	303,527
Establishment costs	36,629	-	760	37,389	46,605
Grants and gifts to Mission and Christian causes	29,440	10,400	-	39,840	23,401
Governance costs	<u>5,003</u>	<u>-</u>	<u>-</u>	<u>5,003</u>	<u>4,857</u>
	<u>298,159</u>	<u>28,632</u>	<u>5,755</u>	<u>332,546</u>	<u>378,390</u>

Support costs have been allocated to unrestricted church ministry and establishment costs at a rate of 2% of total expenditure in these areas (including restricted costs) to estimate the amount of management time. Most support functions in the Church, such as finance, IT and personnel were carried out by volunteers.

Establishment costs are those incurred maintaining the church properties, for utilities and for property insurance. This also includes depreciation of £20,244 (2019: £24,423).

Governance costs includes fees payable to the auditor (including VAT) of £3,384 (2019: £3,204) relating to the audit and £1,619 (2019: £1,652) relating to other services.

5 GRANTS AND GIFTS TO MISSION AND CHRISTIAN CAUSES

	2020 £	2019 £
Institutional grants		
Christ Church Care Centre – South Africa	9,901	8,431
Crosslinks – J&C Hooker	9,335	6,716
Crosslinks (R&R Brown)	635	-
Unevangelised Field Mission – A McRoy	<u>2,101</u>	<u>2,201</u>
	21,972	17,348
Individual grants and gifts	<u>17,868</u>	<u>6,053</u>
Total grants and gifts	<u>39,840</u>	<u>23,401</u>

All grants are given either for the advancement of the Christian faith, or the relief of poverty.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

6 STAFF COSTS

	2020	2019
	£	£
Wages and salaries	185,485	202,306
Social security costs	10,093	12,529
Pension costs	<u>8,088</u>	<u>9,934</u>
	<u>203,666</u>	<u>224,769</u>

	2020	2019
	No.	No.
Average number of employees (including paid trustees)	<u>10</u>	<u>11</u>

No minister or employee was paid in excess of £60,000 during the year (2019: Nil). No related party transactions took place.

A total of £nil expenses incurred on behalf of the Church was reimbursed trustees during the year to 31st December 2020 (2019: £nil) in relation to travel.

The minister and assistant minister, who both serve as trustees, were paid the following amounts (including pension contributions and benefits in kind) for their service to the Church in this capacity. Remuneration is authorised by clause 10 of the church's governing constitution.

	2020	2019
	£	£
Kenneth Brownell (Minister)		
Wages and salaries	23,687	35,027
Social security costs	2,466	3,650
Pension costs	<u>1,080</u>	<u>1,440</u>
	<u>27,233</u>	<u>40,117</u>

The total remuneration of the key management personnel of the charity listed on page 1, was as follows:

	2020	2019
	£	£
Wages and salaries	72,154	82,720
Social security costs	6,741	7,864
Pension costs	<u>5,776</u>	<u>4,969</u>
	<u>84,671</u>	<u>95,553</u>

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

7 TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Fixtures & Fittings £	Office Equipment £	Total £
Cost				
At 1 st January 2020	3,600,000	271,785	18,223	3,890,008
Additions	-	1,944	-	1,944
At 31 st December 2020	<u>3,600,000</u>	<u>273,729</u>	<u>18,223</u>	<u>3,891,952</u>
Accumulated depreciation				
At 1 st January 2020	-	210,922	17,033	227,955
Charge for the year	-	19,648	596	20,244
At 31 st December 2020	-	<u>230,570</u>	<u>17,629</u>	<u>248,199</u>
Net Book Value				
At 31 st December 2020	<u>3,600,000</u>	<u>43,159</u>	<u>594</u>	<u>3,643,753</u>
At 31 st December 2019	<u>3,600,000</u>	<u>60,863</u>	<u>1,190</u>	<u>3,662,053</u>

8 INVESTMENT PROPERTIES

	2020 £	2019 £
Fair Value:		
At January 2020	300,000	300,000
Revaluation	-	-
At 31 December 2020	<u>300,000</u>	<u>300,000</u>

9 DEBTORS

	2020 £	2019 £
Due within one year:		
Income tax recoverable	87,349	58,335
Legacies receivable	18,500	-
Other debtors and prepayments	<u>7,670</u>	<u>3,872</u>
	<u>113,519</u>	<u>62,207</u>

10 CREDITORS

	2020 £	2019 £
Amounts falling due within one year:		
Other creditors and accruals	<u>11,552</u>	<u>18,846</u>
	<u>11,552</u>	<u>18,846</u>

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

11 UNRESTRICTED FUNDS

	Balance at 1 st Jan 20 £	Income £	Expenditure £	Transfers £	Balance at 31 st Dec 20 £
General	<u>145,638</u>	<u>294,305</u>	<u>(303,914)</u>	<u>(7,787)</u>	<u>128,242</u>
Designated					
East London Tabernacle, Burdett Road, Mile End	3,300,000	-	-	-	3,300,000
9 Sharon Gardens, Hackney	300,000	-	-	-	300,000
23 Ennerdale House	300,000	-	-	-	300,000
Capital Investment (Legacy) Reserve	<u>19,732</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,732</u>
	<u>3,919,732</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,919,732</u>
	Balance at 1 st Jan 19 £	Income £	Expenditure £	Transfers £	Balance at 31 st Dec 19 £
General	<u>196,851</u>	<u>251,711</u>	<u>(290,938)</u>	<u>(11,986)</u>	<u>145,638</u>
Designated					
East London Tabernacle, Burdett Road, Mile End	3,300,000	-	-	-	3,300,000
9 Sharon Gardens, Hackney	300,000	-	-	-	300,000
23 Ennerdale House	300,000	-	-	-	300,000
Capital Investment (Legacy) Reserve	<u>19,732</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,732</u>
	<u>3,919,732</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,919,732</u>

The designated funds represent the assessed rebuild cost used for insurance purposes of the properties held in Trust for the use of the Church, and any amounts designated by the trustees for refurbishment and maintenance of the premises.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

12 RESTRICTED FUNDS

	Balance at 1 st Jan 20	Income	Expenditure	Transfers	Balance at 31 st Dec 20
	£	£	£	£	£
Missionary Gifts (special appeals and regular giving)	1,450	2,483	-	-	3,933
Community Youth Work	3,553	10,834	(7,463)	-	6,924
Church Youth Work	9,647	5,108	-	-	14,755
Thank Offering and Building	13,396	500	-	-	13,896
Russian School	11,539	-	-	-	11,539
Sunday School	10,000	-	-	-	10,000
Spring Fayre	-	5,603	(9,900)	4,297	-
Basketball Camp	1,902	-	-	-	1,902
Fellowship	-	-	(500)	500	-
Muslim Outreach Project	-	7,424	(10,414)	2,990	-
Ridley Community Church	14,824	13,640	(355)	-	28,109
Lebanon Appeal	-	1,998	-	-	1,998
Holiday Club	4,567	-	-	-	4,567
	<u>70,878</u>	<u>47,590</u>	<u>(28,632)</u>	<u>7,787</u>	<u>97,623</u>

	Balance at 1 st Jan 19	Income	Expenditure	Transfers	Balance at 31 st Dec 19
	£	£	£	£	£
Missionary Gifts (special appeals and regular giving)	1,300	150	-	-	1,450
Community Youth Work	16,585	18,729	(31,761)	-	3,553
Church Youth Work	-	9,647	-	-	9,647
Thank Offering and Building	13,396	-	-	-	13,396
Russian School	11,539	-	-	-	11,539
Training Grant	-	-	(654)	654	-
Mozambique Appeal	-	1,981	(2,160)	179	-
Sunday School	-	10,000	-	-	10,000
Crossteach	-	1,000	(3,250)	2,250	-
Spring Fayre	-	2,613	(8,430)	5,817	-
Basketball Camp	1,902	-	-	-	1,902
Fellowship	-	-	(250)	250	-
Muslim Outreach Project	4,722	4,929	(10,466)	815	-
Night Shelter	-	125	(1,390)	1,265	-
Ridley Hall	5,963	10,274	(1,413)	-	14,824
Ridley Christian Centre Support	-	25,000	(25,756)	756	-
Holiday Club	5,574	915	(1,922)	-	4,567
	<u>60,981</u>	<u>85,363</u>	<u>(87,452)</u>	<u>11,986</u>	<u>70,878</u>

Transfers

The transfers from the general fund represent shortfalls in the income received over relevant expenditure.

Funds

- The Missionary Gifts fund is made up of a variety of smaller funds where specific donations have been received for the support of individuals or mission projects.
- The Community Youth Work fund receives donations and grants towards the work of the Church on community and youth-based projects.
- The Thank Offering and Building fund receives income towards the maintenance and refurbishment of the Church building.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2020

12 RESTRICTED FUNDS (continued)

- The Russian School fund receives income towards the running costs of the Russian classes.
- The Spring Fayre fund receives income towards donations made to the Christ Church Care Centre.
- The Basketball Camp is a youth outreach activity held annually in the school summer holidays. It is focused on getting young people aged 13 -18 years old to understand things like leadership, team-working and we introduce the gospel to them. It is run by members of the church with support from an ex National Basketball Association (NBA) member.
- The Fellowship fund receives income towards the support of members in financial need that the Church assists.
- The Muslim Outreach Project is for donations received towards the costs of a gospel outreach project to the Muslim community. In Mile End.
- The Night Shelter project is for donations received towards the running costs of holding a Night Shelter in partnership with other local churches.
- The Ridley Community Church fund is a grant received towards the supporting the salary of an Assistant Pastor at Ridley Christian Centre.
- The Lebanon Appeal related to collections that were passed on to the Barnabas Fund in relation to the Beirut explosion in August 2020.
- The Holiday Club fund receives donations and grants to offset the cost of running a one-week summer club for local children.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Designated £	Restricted £	Total £
Fixed Assets				
Land and Buildings	-	3,600,000	-	3,600,000
Fixtures, Fittings and Equipment	43,753	-	-	43,753
Investment Properties	-	300,000	-	300,000
Current Assets				
Debtors	113,519	-	-	113,519
Cash at Bank and in Hand	(17,478)	19,732	97,623	99,877
Current Liabilities	(11,552)	-	-	(11,552)
Net Assets	<u>128,242</u>	<u>3,919,732</u>	<u>97,623</u>	<u>4,145,597</u>

14 OTHER PROFESSIONAL SERVICES PROVIDED BY THE AUDITORS

In common with many other entities of our size and nature we use the auditor to assist with the preparation of our financial statements.

15 LEASING COMMITMENTS

Operating leases

The total future minimum lease payments under operating leases at 31 December 2020 were payable as set out below:

	2020 £	2019 £
Within one year	2,496	2,496
Within two to five years	<u>3,744</u>	<u>6,240</u>
	<u>6,240</u>	<u>8,736</u>
The operating lease charges for the year were:		
Hire of office equipment	<u>2,496</u>	<u>4,299</u>
	<u>2,496</u>	<u>4,299</u>