

**EAST LONDON TABERNACLE
BAPTIST CHURCH**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2021

Charity Registration Number: 1128266

HMRC Charity Reference Number: X83152

**EAST LONDON TABERNACLE
BAPTIST CHURCH**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2021

Contents	Page
Charity Information	1
Trustees' Annual Report	2-5
Independent Auditors' Report	6-8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11-19

EAST LONDON TABERNACLE BAPTIST CHURCH

CHARITY INFORMATION

Church Elders/Trustees Adekunle Adeoye (Acting Treasurer, from July 2021)
Ken Brownell (Minister and Chairman, retired 30/09/2021)
Marc Rhode Lapointe (appointed 29/04/2021)
Alastair Steven (Resigned 31/07/2021)
Adam Wilson

Pastoral Team Ken Brownell (Minister, retired 30/09/2021)
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 2021. 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. It also employed a pastoral worker, Carys Woodbridge, a Youth & Community worker, Andy Mossop. 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 part time and Neil Scott part-time resigned July 2021. .

EAST LONDON TABERNACLE BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

Kenneth Brownell retired from employment with the Church in September 2021.

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.
- 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, South Africa and Namibia;
- 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 2021

Throughout 2021 the church continued to run its services and other activities, aiming to hold as many in-person as possible within Government guidance.

The Church regularly reviewed and updated its risk assessment to take into account Government rules and advice related to Covid-19.

In light of Kenneth Brownell's retirement in September 2021 the Church conducted a process for recruiting a new Senior Minister. An open application process was conducted. The deadline for applications was 31st December 2020. Applications were reviewed in January 2021 and across the following months interviews were conducted, church meetings held and Raymond Brown was appointed to the role of Senior Minister. He and his family moved into the church manse in December 2021 to start his role on 1st January 2022.

Between September and the end of December 2021 the non-paid trustees / elders continued to meet for leading the church, and led and preached at services, supported by others in the Church and other guest speakers.

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 2021 totalled £257,761 (2020: £284,057). Total income amounted to £307,981 (2020: £341,895). Expenditure on charitable activities amounted to £288,140 (2020: £332,546). Expenditure exceeded income by £18,108 (2020: Income exceeded expenditure by £9,349). The investments gained £63,000 in value (2020: nil) and are now valued at £363,000 (2020: £300,000). Details of the financial position of the Church are set out on pages 9 to 19.

At the year end, the charity held funds of £4,228,438 (2020: £4,145,597) of which £79,515 (2020: £97,623) were restricted, £3,963,000 (2020: £3,919,732) were designated and £185,923 (2020: £128,242) were unrestricted.

Investment policy

The Church holds an investment property which it plans to re-establish for the use of staff. 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 general fund reserves to meet on-going liabilities for a minimum of a three-month period with no income. A separate designated fund exists representing the assessed rebuilding cost used for insurance purposes of the three properties held in Trust.

Plans for the Future

During 2022, 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
- Carys Woodbridge, our Pastoral Worker to retire.

Already in 2022 the Church has:

- Voted to appoint Andy Kight as a new assistant minister from September 2022

EAST LONDON TABERNACLE BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (CONTINUED)

- Voted to appoint Kim Patterson as a Women's Worker from September 2022

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

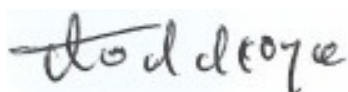
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United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



Adekunle Adeoye
On behalf of the Trustees



Adam Wilson

Date: 31/10/2022

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 2021 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 2021 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

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 the valuation of investment property and recognition of legacy income.

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

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 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:

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

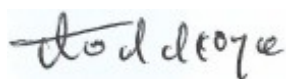
FOR THE YEAR ENDED 31st DECEMBER 2021

	Note	Unrestricted Fund £	Designated Funds £	Restricted Funds £	2021 Total £	Unrestricted Fund £	Designated Funds £	Restricted Funds £	2020 Total £
Income from:									
Donations and legacies:	2	213,666	-	44,095	257,761	242,070	-	41,987	284,057
Charitable activities	3	4,953	-	8,029	12,982	5,849	-	5,603	11,452
Investments	4	37,238	-	-	37,238	43,874	-	-	43,874
HMRC JRS Grant		-	-	-	-	2,512	-	-	2,512
Total income		255,857	-	52,124	307,981	294,305	-	47,590	341,895
Expenditure on:									
Charitable activities	5	212,477	-	75,663	288,140	303,914	-	28,632	332,546
Total expenditure		212,477	-	75,663	288,140	303,914	-	28,632	332,546
Net gains on investments		-	63,000	-	63,000	-	-	-	-
Net income/(expenditure)		43,380	63,000	(23,539)	82,841	(9,609)	-	18,958	9,349
Transfers between funds		14,301	(19,732)	5,431	-	(7,787)	-	7,787	-
Net movement in funds		57,681	43,268	(18,108)	82,841	(17,396)	-	26,745	9,349
Reconciliation of funds									
Total funds brought forward		128,242	3,919,732	97,623	4,145,597	145,638	3,919,732	70,878	4,136,248
Total funds carried forward		185,923	3,963,000	79,515	4,228,438	128,242	3,919,732	97,623	4,145,597

EAST LONDON TABERNACLE BAPTIST CHURCH**BALANCE SHEET**AS AT 31st DECEMBER 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	8	3,633,568	3,643,753
Investment properties	9	<u>363,000</u>	<u>300,000</u>
		3,996,568	3,943,753
Current assets			
Debtors	10	106,675	113,519
Cash at bank and in hand		<u>132,288</u>	<u>99,877</u>
		238,963	213,396
Creditors			
Amounts falling due within one year	11	(<u>7,093</u>)	(<u>11,552</u>)
Net current assets		<u>231,870</u>	<u>201,844</u>
Net assets		<u>4,228,438</u>	<u>4,145,597</u>
Funds			
Unrestricted funds	12	185,923	128,242
Designated funds	12	3,963,000	3,919,732
Restricted funds	13	<u>79,515</u>	<u>97,623</u>
	14	<u>4,228,438</u>	<u>4,145,597</u>

Approved by the Trustees and signed on their behalf by:


Adekunle Adeoye
Adam Wilson**Date: 31/10/2022**

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

1 ACCOUNTING POLICIES

East London Tabernacle is an unincorporated charity. The registered office is Burdett Road, London E3 4TU.

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

b) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity 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.

c) 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 13.

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.

d) Income

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.

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.

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

e) Expenditure

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

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

- 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.

1 ACCOUNTING POLICIES (continued)

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.

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, based on publicly available local sales information.

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.

k) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Community Youth Work Grants and Donations				
East End Homes	-	8,167	8,167	8,167
Garfield Weston	-	10,000	10,000	-
St Paul's Way Trust School	-	840	840	840
Tesco	-	1,000	1,000	-
The Jack Petchey Foundation	-	850	850	850
Walking and Cycling Grants London	-	-	4,800	4,800
Total Community Youth work income		-	25,657	25,657
9,857				
Donations	213,666	18,438	232,104	255,700
Legacies	-	-	-	18,500
	<u>213,666</u>	<u>44,095</u>	<u>257,761</u>	<u>284,057</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Spring Fayre	-	8,029	8,029	5,603
Other Income	4,953	-	4,953	5,849
	<u>4,953</u>	<u>8,029</u>	<u>12,982</u>	<u>11,452</u>

4 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Hall rental income	21,017	-	21,017	25,212
Investment property rental income	15,800	-	15,800	18,650
Interest receivable	421	-	421	12
	<u>37,238</u>	<u>-</u>	<u>37,238</u>	<u>43,874</u>

5 RESOURCES EXPENDED

	Unrestricted £	Restricted £	Support £	2021 £	2020 £
Cost of charitable activities					
Church ministry	148,922	64,598	4,327	217,847	250,314
Establishment costs	30,288	-	649	30,937	37,389
Grants and gifts to Mission and Christian causes	22,109	11,065	-	33,174	39,840
Governance Costs	6,182	-	-	6,182	5,003
	<u>207,501</u>	<u>75,663</u>	<u>4,976</u>	<u>288,140</u>	<u>332,546</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.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

Establishment costs are those incurred maintaining the church properties, for utilities and for property insurance. This also includes depreciation of £12,952 (2020: £20,244).

Governance costs includes fees payable to the auditor (including VAT) of £3,906 (2020: £3,384) relating to the audit and £2,276 (2020: £1,619) relating to other services.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

6 GRANTS AND GIFTS TO MISSION AND CHRISTIAN CAUSES

	2021 £	2020 £
Institutional grants		
Christ Church Care Centre – South Africa	11,710	9,901
Crosslinks – J&C Hooker	7,820	9,335
Crosslinks (R&R Brown)	-	635
Unevangelised Field Mission – A McRoy	2,600	2,101
	<u>22,130</u>	<u>21,972</u>
Individual grants and gifts	11,044	17,868
Total grants and gifts	<u>33,174</u>	<u>39,840</u>

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

7 STAFF COSTS

	2021 £	2020 £
Wages and salaries	145,773	185,485
Social security costs	7,128	10,093
Pension costs	5,637	8,088
	<u>158,538</u>	<u>203,666</u>

	2021 No.	2020 No.
Average number of employees (including paid trustees)	<u>8</u>	<u>10</u>

No minister or employee was paid in excess of £60,000 during the year (2020: Nil). No related party transactions took place.

A total of £nil expenses incurred on behalf of the Church was reimbursed to trustees during the year to 31st December 2021 (2020: £nil).

The minister who served as trustee and retired at the end of September 2021, was paid the following amounts (including pension contributions and benefits in kind) for his service to the Church in this capacity. Remuneration is authorised by clause 10 of the church's governing constitution.

	2021 £	2020 £
Kenneth Brownell (Minister)		
Wages and salaries	27,094	23,687
Social security costs	2,828	2,466
Pension costs	1,440	1,080
	<u>31,362</u>	<u>27,233</u>

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

	2021 £	2020 £
Key Management Personnel		

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

Wages and salaries	76,470	72,154
Social security costs	7,209	6,741
Pension costs	6,192	5,776
	<u>89,871</u>	<u>84,671</u>

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

8 TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Fixtures & Fittings £	Office Equipment £	Total £
Cost				
At 1 st January 2021	3,600,000	273,729	18,223	
3,891,952				
Additions	—	—	2,767	
<u>2,767</u>				
At 31 st December 2021	<u>3,600,000</u>	<u>273,729</u>	<u>20,990</u>	
<u>3,894,719</u>				
Accumulated depreciation				
At 1 st January 2021	—	230,570	17,629	248,199
Charge for the year	—	<u>11,436</u>	<u>1,516</u>	
<u>12,952</u>				
At 31 st December 2021	—	<u>242,006</u>	<u>19,145</u>	
<u>261,151</u>				
Net Book Value				
At 31 st December 2021	<u>3,600,000</u>	<u>31,723</u>	<u>1,845</u>	
<u>3,633,568</u>				
At 31 st December 2020	<u>3,600,000</u>	<u>43,159</u>	<u>594</u>	<u>3,643,753</u>

9 INVESTMENT PROPERTIES

	2021 £	2020 £
Fair Value:		
At January 2021	300,000	300,000
Revaluation	<u>63,000</u>	
=		
At 31 December 2021	<u>363,000</u>	<u>300,000</u>

Investment property comprises Flat 23 Ennerdale House. The trustees have valued the property at fair value at the balance sheet date by reviewing online valuations for comparable properties in the same area.

10 DEBTORS

	2021 £	2020 £
Due within one year:		
Income tax recoverable	84,868	87,349
Youth work grant debtors	5,667	—
Legacies receivable	—	18,500
Other debtors and prepayments	<u>16,140</u>	<u>7,670</u>
	<u>106,675</u>	<u>113,519</u>

11 CREDITORS

	2021 £	2020 £
Amounts falling due within one year:		
Other creditors and accruals	<u>7,093</u>	<u>11,552</u>
	<u>7,093</u>	<u>11,552</u>

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

12 UNRESTRICTED FUNDS

at	Balance at			Transfers/ Balance	
	1 st Jan 21 £	Income £	Expenditure £	Gain £	31 st Dec 21 £
General	<u>128,242</u>	<u>255,857</u>	<u>(212,477)</u>		<u>14,301</u> 185,923
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	-	-	63,000	363,000
Capital Investment (Legacy) Reserve	<u>19,732</u>	-	-	<u>(19,732)</u>	
=					
	<u>3,919,732</u>	-	-		<u>43,268</u>
<u>3,963,000</u>					

at	Balance at			Transfers/ Balance	
	1 st Jan 20 £	Income £	Expenditure £	Gains £	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>19,732</u>
	<u>3,919,732</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 2021

13 RESTRICTED FUNDS

	Balance at 1 st Jan 21	Income	Expenditu re	Transfe rs	Balance at 31 st Dec 21
	£	£	£	£	£
Missionary Gifts (special appeals and regular giving)	3,933	2,947	(1,500)	-	5,380
Community Youth Work	6,924	16,081	(15,655)	-	7,350
Church Youth Work	14,755	10,542	(2,867)	-	22,430
Thank Offering and Building	13,896	-	-	-	13,896
Russian School	11,539	-	-	-	11,539
Sunday School	10,000	-	(10,000)	-	-
Spring Fayre	-	8,029	(8,029)	-	-
Basketball Camp	1,902	244	-	-	2,146
Muslim Outreach Project	-	5,004	(10,435)	5,431	-
Ridley Community Church	28,109	5,261	(24,954)	-	8,416
Lebanon Appeal	1,998	-	-	-	1,998
Holiday Club	4,567	271	(688)	-	4,150
Night Shelter	-	155	-	-	155
K Brownell Retirement Gifts	-	3,590	(1,535)	-	2,055
	<u>97,623</u>	<u>52,124</u>	<u>(75,663)</u>	<u>5,431</u>	<u>79,515</u>

	Balance at 1 st Jan 20	Income	Expenditure	Transfers	Balance at 31 st Dec
	£	£	£	£	£
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	<u>4,567</u>	-	-	-	<u>4,567</u>
	<u>70,878</u>	<u>47,590</u>	<u>(28,632)</u>	<u>7,787</u>	<u>97,623</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 and Church Youth Work funds receive 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.
- The Russian School fund receives income towards the running costs of the Russian classes.
- The Sunday School fund contributes towards the salary of the children's worker.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

- 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.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

13 RESTRICTED FUNDS (continued)

- The Spring Fayre fund receives income towards donations made to the Christ Church Care Centre.
- 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 Ridley Community Church fund receives grants and donations towards supporting the salary of an Assistant Pastor at Ridley Community Church. Since it became independent in April 2021, we will support Ridley Community Church financially with a regular contribution for the next three years.
- 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.
- The Night Shelter project is for donations received towards the running costs of holding a Night Shelter in partnership with other local churches.
- The Ken Brownell Fund was made up of collections for gifts on Ken's retirement.

**14 ANALYSIS OF NET ASSETS BETWEEN FUNDS
2021 :**

	Unrestricted £	Designated £	Restricted £	Total £
Fixed Assets				
Land and Buildings	-	3,600,000	-	3,600,000
Fixtures, Fittings and Equipment	33,568	-	-	33,568
Investment Properties	-	363,000	-	363,000
Current Assets				
Debtors	101,008	-	5,667	106,675
Cash at Bank and in Hand	58,440	-	73,848	132,288
Current Liabilities	(7,093)	-	-	(7,093)
Net Assets	<u>185,923</u>	<u>3,963,000</u>	<u>79,515</u>	
<u>4,228,438</u>				

2020:

	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>297,623</u>	
<u>4,145,597</u>				

15 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.

EAST LONDON TABERNACLE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st DECEMBER 2021

16 LEASING COMMITMENTS

Operating leases

The total future minimum lease payments under operating leases at 31 December 2021 were payable as set out below:

	2021	2020
	£	£
Within one year	2,496	2,496
Within two to five years	<u>1,248</u>	<u>3,744</u>
	<u>3,744</u>	<u>6,240</u>
The operating lease charges for the year were:		
Hire of office equipment	<u>2,544</u>	<u>2,544</u>
	<u>2,544</u>	<u>2,544</u>

17 RELATED PARTY TRANSACTIONS

In addition to remuneration and expenses disclosed in note 7, the church received unrestricted donations from trustees of £17,449 (2020: £12,540).