

# SHOREDITCH TABERNACLE BAPTIST CHURCH

## **ANNUAL REPORT** and **FINANCIAL STATEMENTS**

FOR THE YEAR TO  
**31ST DECEMBER 2021**



*A Church for All*

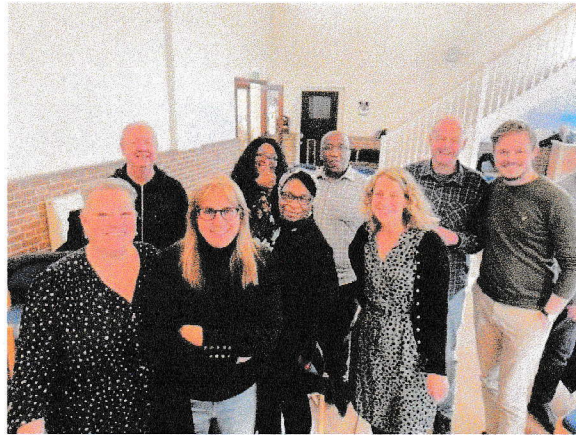
# **SHOREDITCH TABERNACLE BAPTIST CHURCH**

## **ANNUAL REPORT and Financial Statements For the Year to 31st December 2021**

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# Minister's Report to the Trustees

for the year ending the 31st of December 2021



**2021** was a year of recovery following a very difficult and unusual year post the pandemic - such an extraordinary, unbelievable and unprecedented time, but what was to follow was incredible. At the end of 2020 we held our services on zoom and at one of these we had two new visitors, Morez and Ali, who were directed to us by a local refugee charity because they knew they were both Christians. Our hearts



**BBQ Iranian style**

went out to these dear people who did not speak English and were far away from home and their loved ones. We could not foresee what was to come next and that was to be a fast-growing asylum seekers ministry, particularly with the beautiful people from Iran. We soon partnered with "Promise Ministries" who helped us with translation and provided pastoral support online. Within a short period of time, we were able to reorganise our people resources and quickly set up an on-line "life group", two on-line English classes, as well as a clothing store and other emergency support.

Our two new members quickly grew to 20 - 30 regular attenders and by January, as we began to meet in person, the momentum continued and as I write this report we have over 75 men, women and children in the Tab family who are seeking asylum in the UK. By the grace of God, we have been able to provide the best support we can by investing in our Iranian family and employing an Iranian Pastor.



**English class**



**Miss Violet Julier**

*Although church membership is growing there has still been a significant amount of people that have stopped coming to church since the pandemic. The Tab also lost one of its long-standing faithful servants Miss Violet Julier who went to be with her Lord on 15 May 2022. We thank God for her life .*



Our new church family members have assimilated into the life of the church, serving faithfully and generously with hospitality, catering, worship, technical support and helping deliver our projects. We continued to run the Peoples Project throughout 2021 despite the number of clients reducing dramatically, but in early 2022, after over three decades of feeding the homeless here at the Tab, we have put this project on hold. However, new and other exciting projects have begun to develop like our Children's & families project. From week one, many families attended and this continues to grow.



**Peoples project**

**Shopping for clothes**

**Kitchen duties**

**Thank you!**

### **TransformShoreditch:**

Our partnership with TransformUK continued to develop and transition across the year. As well as the work with the homeless, Iranian refugees & asylum seekers and the newly developed children's and family project, we have continued a range of other activity within the TransformShoreditch partnership including;

- **Creative Music project** working with over 50 young people from the local community and local schools. The team has worked with individuals and groups to produce a 10-track album which will shortly be released on line, alongside a short book outlining the stories behind the songs created and their lyrics.
- **Alternative Education provision**, working with a range of schools and individuals to provide an alternative education option, with character education at the heart. This project has involved a number of young people coming from difficult backgrounds and experiencing a range of life risk factors. The love shown through this work has been transformational for most who have been involved.

We also continued to develop and grow the **Street Pastors project**, patrolling the streets of Tower Hamlets into the early hours supporting people out for the evening, homeless and generally befriending the local community to help create a safe and peaceful environment. From 2022 with renewed funding from our local authority we plan to launch patrols every Friday and Saturday evening

### **Staff update:**

2021 was a year of assessing our vision and resources of both people and finances in the light of so much stripping back. We had to see how we could rebuild on new and existing values and foundations. What is great is that we have a growing team and it's been a great blessing to have assistant pastor Khatereh on board who is helping with the ministry and mission of the church with a focus on those from Iran. Iain and Curtis are both doing a mixture of ministry and site supervision. Betsy is also supporting with ministry and missional, with a focus on hospitality and children. Lou is supporting with administration for ministry and missional. Dave is supporting with management and Dom & Eddie are supporting on a sessional basis helping with overseeing our income streams; this currently includes property rentals, Tab & Church hires, and grants. Also, please pray as we are currently looking to advertise and hopefully recruit an operations director and a families and children's worker.



## Future Vision:

Since September 2020, a series of discussion papers have been produced by myself and my team that provide many of the themes we wish to take forward within the next 5 years. They are summed up in our vision to grow inwards, upwards, outwards, and together, with the cross at the centre of all that we do. More specifically, we envision leading the local community in:

1. Hearing about Jesus.
2. Experiencing Jesus's love and giving their lives to him.
3. Becoming true disciples of Jesus and thriving committed members of the church family.
4. Becoming part of the church family through fellowship and life on Sundays and midweek.
5. Experiencing emotional and spiritual healing, wholeness, and wellbeing through Holy Spirit led healing of the heart.
6. Enjoying a wide range of community services and activities that meets their practical and spiritual needs.
7. Experiencing the blessing of our ever-growing diversity in age, ethnicity, gender and class.

*"Then the Lord answered me and said: "Write the vision and make it plain on tablets, That he may run who reads it." Habakkuk 2:2 NKJV*

## Highlights:

The most special events for the year 2021 were the beautiful baptism services where we baptised a total of 18 people. And a snapshot across the year:

### January-April:

- ✓ People's project
- ✓ New English classes Online life group, and clothes ministry
- ✓ Easter Sunday
- ✓ Harvest Alliance team day away



**Team away day**

**People's Project**

**First to be baptised in the new pool**

### May-August:

- ✓ Encounter services
- ✓ More baptisms
- ✓ Church members faithfully serving in a wide range of areas
- ✓ Children's work growing
- ✓ Worship team developing



- ✓ A wider teaching team



#### September-December:

- ✓ Remembrance Sunday
- ✓ Team day set up for Christmas
- ✓ Community Christmas meal with Euronext
- ✓ Carol service
- ✓ Christmas Day service and meal



#### Big Thank-You:

To all the volunteers, trustees, leaders, members of the church, external friends of the church. We give thanks and glory to God for all He has given us. The Sunday volunteers who consistently serve in ensuring that the "Lord's day" runs well - this includes the tech team, stewards, hospitality team - the thousands of bagels that have been made, the Sunday school helpers, the cleaners, the worship team and the teaching team. Thank you so much. There is so much we do well and I pray as we go into a new year that we can do things even better, together, for the glory of our God.

*"I press on to reach the end of the race and receive the heavenly prize for which God, through Christ Jesus, is calling us."* Philippians 3:14 NLT

**Georgina Stride**

Minister of Shoreditch Tab Church



## **SHOREDITCH TABERNACLE BAPTIST CHURCH**

### **Trustees Responsibilities for year ended 31<sup>st</sup> December 2021**

The Trustees are pleased to present their Annual Report together with the Financial Statements of the charity for the year ended 31<sup>st</sup> December 2021. Legal and administrative information set out on page 1 forms part of this report. The Financial Statements comply with the current statutory requirements and the Statement of Recommended Practice- Accounting and Reporting by Charities (as amended).

#### **Charitable Objectives and activities**

The Church is a meeting place where people from many cultures and backgrounds come together in a spirit of friendship and acceptance of all people's backgrounds no matter what the person may or may not have done or hardship faced in life. We seek to be of service both practically and through the Church charitable projects based in the Tab Centre complex. These projects seek to be socially inclusive for all people, providing services that target poverty, and discrimination. The Church and Tab Centre are based in an area of high social need and poverty on the edge of the City of London in Shoreditch.

#### **Reserves Policy**

It is the intention of the Church to maintain a level of reserves over the forthcoming years.

#### **Risk management**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

#### **Trustees' responsibilities in relation to the Financial Statements**

Law applicable to charities in England and Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the Trustees are required to: select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; 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 keeping accounting records that 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

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## **SHOREDITCH TABERNACLE BAPTIST CHURCH**

### **Trustee responsibilities for year ended 31<sup>st</sup> December 2020 (continued)**

#### **Independent examination**

A resolution will be proposed at the Annual General Meeting that Roger Brown will be re-appointed as the independent examiner to the charity.

#### **Connected charities**

The London Baptist Property Board Limited acts as custodian trustee for the property owned by the Church. The Church is affiliated to the Baptist Union of Great Britain and the London Baptist Association.

#### **Grant funding**

We are grateful to **all** of our funders who generously make our work possible.  
**Thank you.**

**Georgina Stride**  
**Chair of the Trustees**



# SHOREDITCH TABERNACLE BAPTIST CHURCH

## Legal and administrative information at 31st December 2021

### Status :

Shoreditch Tabernacle Baptist Church is a registered charity under the provision of SI 2002/1958. It is governed by the Rules and Constitution, which were last updated in November 2008.

### Trustees :

The members of the Diaconate are the charity trustees of the Shoreditch Tabernacle Baptist Church ("the Church") and have all served throughout the year and to the date of the report, except where indicated :

Georgina Stride (Chair)  
Stephen Stride

David Leak (resigned 23rd October 2022)  
Christiana Amao (resigned 30th September 2021)

Appointed 23rd October 2022 :

James Olanipekun  
Maggie Atkinson  
Anita Barzey  
Dickson Osagie  
Yousf Shojahmirabad

### Treasurer :

Stephen Stride (appointed 23rd October 2022)  
David Leak (resigned 23rd October 2022)

### Charity Number :

1132126

### Operation address :

3 Godfrey Place  
London  
E2 7NT

### Independent Examiner:

Roger Brown

### Main Bankers :

CAF Bank Ltd

# SHOREDITCH TABERNACLE BAPTIST CHURCH

## STATEMENT OF GENERAL FUND INCOME & EXPENDITURE For the Year to 31st December 2021

	2021 £	2020 £
INCOME		
Collections	11,950	12,394
Grants and donations	59,322	176,935
Activities for generating funds	3,842	76,573
Investment income	28	43
Hire of premises	88,633	179,876
Total Incoming Resources	163,775	445,821
EXPENDITURE		
Project & admin staff costs	110,928	201,797
General running costs and fundraising	76,786	204,469
Other related expenses	925	1,792
Total Resources Expended	188,639	408,058
NET INCOMING/-OUTGOING RESOURCES	-24,864	37,763

*The above information is derived from both Unrestricted and Restricted funds.*

*TransformUK and TAB have formed a partnership named TransformShoreditch.*

***Approved by the Trustees on 23rd October 2022***



*A Church for All*



# SHOREDITCH TABERNACLE BAPTIST CHURCH

## Statement of financial activities for the year ended 31st December 2021

General funds		Unrestricted Funds £	Restricted Funds £	Total 2021 £	Year 2020 £
	Notes				
<b>All Incoming resources</b>					
General funds:					
Collections		11,950	0	<b>11,950</b>	12,394
Grants and donations		59,322	0	<b>59,322</b>	176,935
Activities for generating funds		3,842	0	<b>3,842</b>	76,573
Investment income		28	0	<b>28</b>	43
Charitable activities:					
Hire of premises		88,633	0	<b>88,633</b>	179,876
Total Incoming Resources		163,775	0	<b>163,775</b>	445,821
<b>All Resources expended</b>					
Charitable activities		187,714	0	<b>187,714</b>	407,108
Governance costs		925	0	<b>925</b>	950
Total Resources Expended	2	188,639	0	<b>188,639</b>	408,058
<b>Net incoming/-outgoing resources for the year</b>		-24,864	0	<b>-24,864</b>	37,763
Total funds brought forward	10	63,306	0	<b>63,306</b>	25,543
Utilised as Designated Funds	11,12	-37	0	<b>-37</b>	0
<b>Total General Funds</b>		38,405	0	<b>38,405</b>	63,306

These funds are already utilised on 2022 TAB projects and activities along with the upkeep of the TAB Centre.

All of the results relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements

# SHOREDITCH TABERNACLE BAPTIST CHURCH

## Balance Sheet at 31st December 2021

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible assets	4	3,475,732	3,322,735
Investments	7	838,063	838,063
		<u>4,313,795</u>	<u>4,160,798</u>
<b>Current Assets</b>			
Debtors	8	5,966	10,870
Bank and cash in hand		<u>24,575</u>	<u>192,067</u>
		30,541	202,937
<b>Creditors: due within one year</b>	9	<u>-130,400</u>	<u>-124,898</u>
<b>Net Liquid Funds</b>		<u>-99,859</u>	<u>78,039</u>
<b>Total Assets</b>		<u><u>4,213,936</u></u>	<u><u>4,238,837</u></u>
<b>Funds</b>			
Unrestricted funds	10	38,405	63,306
Restricted funds	11	<u>0</u>	<u>0</u>
General funds		38,405	63,306
Designated and utilised funds	12	<u>4,175,531</u>	<u>4,175,531</u>
<b>Total Funds</b>		<u><u>4,213,936</u></u>	<u><u>4,238,837</u></u>

Approved by the Deacons on 23rd October 2022 and signed on their behalf :



Name **Georgina Stride**  
Status Chair

The notes on pages 7 to 10 form part of these financial statements.



# SHOREDITCH TABERNACLE BAPTIST CHURCH

## Notes to the financial statements for the year ended 31st December 2021

### 1 Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the inclusion of donated assets at their estimated market value in the year of receipt, in accordance with applicable accounting standards including the latest Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

#### b) Incoming resources

##### - Charitable trading activities

Income from the rental of hall space is credited in the year to which it relates.

##### - Legacies and donations

Legacies and donations are credited in the year in which they are received.

##### - Grant income

Grants income is credited in the year to which it relates.

##### - Investment income

Investment income is credited in the year in which it is received.

##### - Interest receivable

Interest is credited in the year in which it is received.

##### - Hire of premises

Income is credited in the year in which it relates

#### c) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

##### Allocation of expenditure

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of time spent by staff on those activities.

#### d) Tangible fixed assets and depreciation

Tangible fixed assets are included in the balance sheet at cost. No depreciation has been charged as the Trustees consider that the market value exceeds the value shown in the Balance Sheet for Land and Buildings nor Equipment purchased not yet used - (see also note 5)..

#### e) Hire purchase and lease transactions

Rentals under operating leases are charged to the Statement of Financial Activities as incurred over the term of the agreement.

#### f) VAT

The Church registered for VAT in March 2021. Prior expenditure included VAT where appropriate.

# SHOREDITCH TABERNACLE BAPTIST CHURCH

## Notes to the financial statements for the year ended 31st December 2021 (continued)

### 1 Accounting policies (continued)

#### g) Fund Accounting

The funds held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

### 2 Allocation of resources expended

	Staff cost £	Admin/FR. expenses £	Other £	Total 2021 £	Total 2020 £
<b>Charitable expenditure</b>					
Church	46,763	7,221	0	53,984	65,876
Tab Centre	23,169	9,470	0	32,639	67,831
Project expenses	40,366	60,725	0	101,091	273,401
Governance costs	0	0	925	925	950
	<b>110,298</b>	<b>77,416</b>	<b>925</b>	<b>188,639</b>	<b>408,058</b>
2020	147,982	258,284	1,792	408,058	

### 3 Staff numbers and costs

		2021 £	2020 £
<b>Staff costs:</b>	(see note 13)		
Wages and salaries		97,448	141,273
Social security costs		2,198	3,064
Pension costs		10,652	3,645
(see note 14)		<b>110,298</b>	<b>147,982</b>

The average number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2021 £	2020 £
Church	2.0	2.0
Tab Centre	1.0	1.0
Projects	1.5	2.0
	<b>4.5</b>	<b>5.0</b>

There were no employees with emoluments above £60,000.

Georgina Stride received Minister's salary during the year .

None of the other Trustees received any remuneration.



# SHOREDITCH TABERNACLE BAPTIST CHURCH

## Notes to the financial statements for the year ended 31st December 2021 (continued)

### 4 Tangible fixed assets

<b>Cost or valuation</b>	<b>Equipment</b>	<b>Land and Buildings</b>	<b>2021 £</b>	<b>2020 £</b>
At 1st January	12,797	3,367,092	<b>3,379,889</b>	3,378,124
Additions	0	152,997	<b>152,997</b>	1,765
At 31st December	<u>12,797</u>	<u>3,520,089</u>	<b><u>3,532,886</u></b>	<u>3,379,889</u>
<b>Depreciation</b>				
At 1st January	0	57,154	<b>57,154</b>	57,154
Provision for the year - see note 1(d)	0	0	<b>0</b>	0
At 31st December	<u>0</u>	<u>57,154</u>	<b><u>57,154</u></b>	<u>57,154</u>
<b>Net book value</b>				
At 31st December - see note below	<u>12,797</u>	<u>3,462,935</u>	<b><u>3,475,732</u></b>	<u>3,322,735</u>

The net book value of Land and Buildings is made up as follows:

	<b>2021 £</b>	<b>2020 £</b>
Land	1,230,000	1,230,000
Buildings	2,232,935	2,079,938
	<u>3,462,935</u>	<u>3,309,938</u>

The Church is the owner of the land and buildings which are duly registered with the London Baptist Property Board as their Trust Corporation.

### 5 Net Incoming Resources

This is stated after charging :

	<b>2021 £</b>	<b>2020 £</b>
Depreciation (see note 1(d))	<b>0</b>	0
Independent examiner's fees - external	<b>925</b>	950
	<u><b>925</b></u>	<u>950</u>

### 6 Taxation

The Charity is exempt from corporation tax on its charitable activities

### 7 Investments

	<b>2021 £</b>	<b>2020 £</b>
All UK :		
Unlisted Investments	<b>15,000</b>	15,000
Property sale proceeds (restricted)	<b>823,063</b>	823,063
	<u><b>838,063</b></u>	<u>838,063</u>

The sale proceeds are to be invested into the new Church.

# SHOREDITCH TABERNACLE BAPTIST CHURCH

## Notes to the financial statements for the year ended 31st December 2021 (continued)

<b>8 Debtors</b>	<b>2021</b>	<b>2020</b>
	£	£
Prepayments	0	0
Other Debtors	5,966	10,870
	<u>5,966</u>	<u>10,870</u>

<b>9 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Other creditors	123,075	117,573
Accruals and deferred income	7,325	7,325
	<u>130,400</u>	<u>124,898</u>

<b>10 Unrestricted funds</b>	Balance at 1st January 2021	Incoming resources	Resources expended	Utilised as Designated	Balance at 31st December 2021
	£	£	£	£	£
Investment reserve	0	0	0	0	0
General fund	63,306	163,775	188,639	-37	38,405
	<u>63,306</u>	<u>163,775</u>	<u>188,639</u>	<u>-37</u>	<u>38,405</u>

Expenditure on investments & building assets are deemed to be designated funds (see note 12).

<b>11 Restricted funds</b>	Balance at 1st January 2021	Incoming resources	Resources expended	Utilised as Designated	Balance at 31st December 2021
	£	£	£	£	£
Specific donations	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

<b>12 Designated funds</b>	Balance at 1st January 2021	Incoming resources	Resources expended	General fund Transfers	Balance at 31st December 2021
	£	£	£	£	£
Land and Buildings (note 5)	3,320,970	0	0	0	3,320,970
Property proceeds	854,561	0	0	0	854,561
	<u>4,175,531</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,175,531</u>

It was agreed that property related assets should be deemed as designated rather than unrestricted.  
The property is the Church and the TAB Centre.

### 13 Connected party transactions

- i TransformUK, an independent project partner of TAB, employs the son of the Minister.
- ii The wife of one of the Trustee's was employed by the Church.



# SHOREDITCH TABERNACLE BAPTIST CHURCH

## Independent examiner's report to the trustees of Shoreditch Tabernacle Baptist Church

This is my report on the financial statements of Shoreditch Tabernacle Baptist Church for the year ended 31<sup>st</sup> December 2021, which are set out in pages 4 to 11.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income remains below £250,000 and I have the requisite ability and practical experience to carry out a competent examination.

It is my responsibility to:

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

### Basis of independent examiner's report

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

### Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act 20;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

or

- (2) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



Signed: **R. BROWN**

Dated: **23<sup>rd</sup> October 2022**