

# SHOREDITCH TABERNACLE BAPTIST CHURCH

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

FOR THE YEAR TO  
**31ST DECEMBER 2022**



*A Church for All*

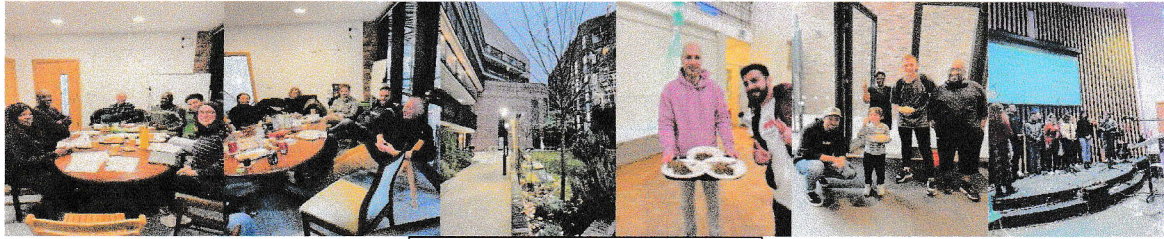
# **SHOREDITCH TABERNACLE BAPTIST CHURCH**

## **ANNUAL REPORT and Financial Statements**

**For the Year to 31st December 2022**

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## Minister's Report to the Trustees For the Year of 31st December 2022

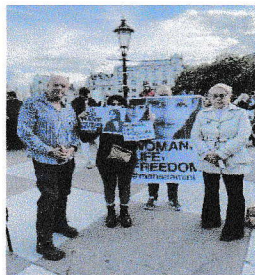


**Trustees & Staff Team**

**2022** was a year of growth. We continue to see the church steadily grow as people begin to return to worship in person and we continue to be a safe happy place for our asylum seekers who have speedily made the Tab their home church. The Tab church members are used to welcoming people from different places and like second nature they have embraced our new community. They have come alongside and supported them with love and care, both practically and spiritually, as well as enabled and equipped our new members to serve in the many areas in our church community



**Baptism candidates**



**Trafalgar Square**

including welcoming, hospitality, sound tech, worship, and helping with projects like our Clothes Bank and Family Project, which all aids us in achieving our aims, objectives, and vision as a worshipping community here in Shoreditch. Together as a church we have been active in supporting our new brothers and sisters not only practically and spiritually, but also by standing with them politically in the recent uprising against the Islamic republic system. Although they are no longer in their country, their pain and their suffering continue as they have all left a life and loved ones behind. The future is always a struggle for them as they patiently wait for the Home Office to grant them stay. In the meantime, with our government's policies that often seem to be unkind and very unwelcoming, it has created a lot of mental strain that is leading poor mental health.

It is a great privilege to be guiding and leading this ministry by the grace of God. We adhered to our 7 key aims of our vision to enable and sustain healthy growth. We had 27 members baptised. It was also great to welcome Rev Dave Mann and Pastor Khatereh Rouin to be part of the team on a part-time basis to help support and enable the growth at the Tab.



## Highlights 2022

The most special events for the year 2022 were the beautiful baptism services where we baptised a total of 27 people.



**Families Project**

**Hospitality**

### January – April

- ✓ Our teaching program for the year was covering the book of James, and the extraordinary characters in the Bible.
- ✓ Equipped and developed an in-house fantastic team of preachers



**Pastor Khaterreh**

**Naphtalia**

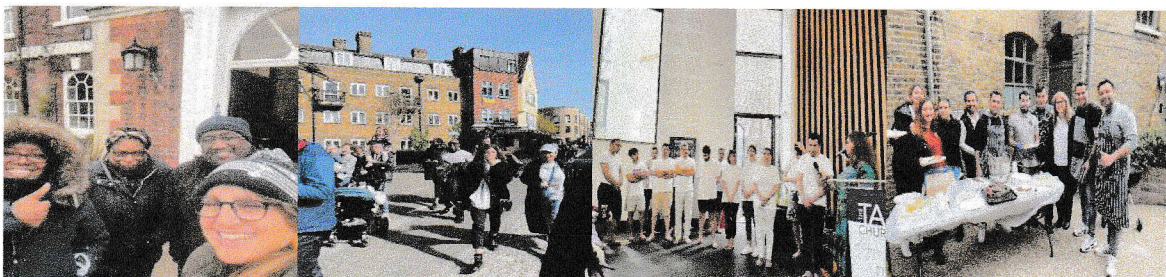
**Jackie**

**Iain**

**Mike**

**Suzy**

- ✓ Attended Harvest Alliance conference with the team and LBA leaders conference.
- ✓ Provided ongoing support to our asylum seekers and established the clothes bank
- ✓ Easter Sunday baptisms and for the first time we joined St Peters Church on the Palm Sunday procession.



**Trustees & Staff Team**





**Euronext & Street Pastors Crew**

### September – December

- ✓ A new family project
- ✓ A new board of trustees for the church
- ✓ Community Christmas meal with Euronext
- ✓ New church choir - Carol service



### A Big Thank-You:

To all the volunteers, trustees, leaders, members of the church, external friends of the church as well as my wonderful staff team. In all my time living and serving in East London, I have never seen this steady growth of people attending church. I look out at the congregation at their beautiful young and old faces, and it feels like a New Testament Church.

***“all the while praising God and enjoying the goodwill of all the people. And each day the Lord added to their fellowship those who were being saved.”***

***Acts of the Apostles 2:47 NLT***

Despite our many challenges there are more blessings, so here at the Tab we continue to press on with all that God has kindly given us for His Glory and we look forward to 2024.

Rev Georgina Stride  
Minister of Shoreditch Tab Church



## **SHOREDITCH TABERNACLE BAPTIST CHURCH**

### **Trustees Responsibilities for year ended 31<sup>st</sup> December 2022**

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 2022. 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.

/ cont'd



## **SHOREDITCH TABERNACLE BAPTIST CHURCH**

### **Trustee responsibilities for year ended 31<sup>st</sup> December 2022 (continued)**

#### **Independent examination**

A resolution will be proposed at the Annual General Meeting that Mr R 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 2022

### 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)

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 2022

|                                       | 2022<br>£      | 2021<br>£      |
|---------------------------------------|----------------|----------------|
| INCOME                                |                |                |
| Collections                           | 12,285         | 11,950         |
| Grants and donations                  | 54,176         | 59,322         |
| Activities for generating funds       | 3,159          | 3,842          |
| Investment income                     | 31             | 28             |
| Hire of premises                      | 145,740        | 88,633         |
| Total Incoming Resources              | <u>215,391</u> | <u>163,775</u> |
| EXPENDITURE                           |                |                |
| Project & admin staff costs           | 124,933        | 110,928        |
| General running costs and fundraising | 77,507         | 76,786         |
| Other related expenses                | 975            | 925            |
| Total Resources Expended              | <u>203,415</u> | <u>188,639</u> |
| NET INCOMING/-OUTGOING RESOURCES      | <u>11,976</u>  | <u>-24,864</u> |

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

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

***To be approved by the Trustees at 2023 AGM***



*A Church for All*

# SHOREDITCH TABERNACLE BAPTIST CHURCH

## Statement of financial activities for the year ended 31st December 2022

| General funds  |       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2022<br>£ | Year<br>2021<br>£ |
|--|-------|----------------------------|--------------------------|--------------------|-------------------|
|  | Notes |                            |                          |                    |                   |
| <b>All Incoming resources</b>                        |       |                            |                          |                    |                   |
| General funds:                                       |       |                            |                          |                    |                   |
| Collections  |       | 12,285                     | 0                        | <b>12,285</b>      | 11,950            |
| Grants and donations                                 |       | 54,176                     | 0                        | <b>54,176</b>      | 59,322            |
| Activities for generating funds                      |       | 3,159                      | 0                        | <b>3,159</b>       | 3,842             |
| Investment income                                    |       | 31                         | 0                        | <b>31</b>          | 28                |
| Charitable activities:                               |       |                            |                          |                    |                   |
| Hire of premises                                     |       | 145,740                    | 0                        | <b>145,740</b>     | 88,633            |
| <b>Total Incoming Resources</b>                      |       | <b>215,391</b>             | <b>0</b>                 | <b>215,391</b>     | <b>163,775</b>    |
| <b>All Resources expended</b>                        |       |                            |                          |                    |                   |
| Charitable activities                                |       | 202,440                    | 0                        | <b>202,440</b>     | 187,714           |
| Governance costs                                     |       | 975                        | 0                        | <b>975</b>         | 925               |
| <b>Total Resources Expended</b>                      | 2     | <b>203,415</b>             | <b>0</b>                 | <b>203,415</b>     | <b>188,639</b>    |
| <b>Net incoming/-outgoing resources for the year</b> |       | <b>11,976</b>              | <b>0</b>                 | <b>11,976</b>      | <b>-24,864</b>    |
| <br>Total funds brought forward                      | 10    | <br>38,405                 | <br>0                    | <br><b>38,405</b>  | <br>63,306        |
| Utilised as Designated Funds                         | 11,12 | 0                          | 0                        | <b>0</b>           | -37               |
| <b>Total General Funds</b>                           |       | <b>50,381</b>              | <b>0</b>                 | <b>50,381</b>      | <b>38,405</b>     |

These funds are already utilised on 2023 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 2022

|                                       | Notes | 2022<br>£               | 2021<br>£               |
|---------------------------------------|-------|-------------------------|-------------------------|
| <b>Fixed Assets</b>                   |       |                         |                         |
| Tangible assets                       | 4     | 4,298,795               | 3,475,732               |
| Investments                           | 7     | 15,000                  | 838,063                 |
|                                       |       | <u>4,313,795</u>        | <u>4,313,795</u>        |
| <b>Current Assets</b>                 |       |                         |                         |
| Debtors                               | 8     | 15,688                  | 5,966                   |
| Bank and cash in hand                 |       | <u>22,567</u>           | <u>24,575</u>           |
|                                       |       | 38,255                  | 30,541                  |
| <b>Creditors: due within one year</b> | 9     | <u>-125,980</u>         | <u>-130,400</u>         |
| <b>Net Liquid Funds</b>               |       | <u>-87,725</u>          | <u>-99,859</u>          |
| <b>Total Assets</b>                   |       | <u><u>4,226,070</u></u> | <u><u>4,213,936</u></u> |
| <b>Funds</b>                          |       |                         |                         |
| Unrestricted funds                    | 10    | 50,381                  | 38,405                  |
| Restricted funds                      | 11    | <u>0</u>                | <u>0</u>                |
| General funds                         |       | 50,381                  | 38,405                  |
| Designated and utilised funds         | 12    | <u>4,175,689</u>        | <u>4,175,531</u>        |
| <b>Total Funds</b>                    |       | <u><u>4,226,070</u></u> | <u><u>4,213,936</u></u> |

Approved by the Deacons at their 19th April 2023 AGM 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 2022

### 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 2022 (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<br>cost<br>£ | Admin/FR.<br>expenses<br>£ | Other<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-------------------------------|--------------------|----------------------------|------------|--------------------|--------------------|
| <b>Charitable expenditure</b> |                    |                            |            |                    |                    |
| Church                        | 45,476             | 5,685                      | 0          | 51,161             | 53,984             |
| Tab Centre                    | 27,210             | 6,270                      | 0          | 33,480             | 32,639             |
| Project expenses              | 52,247             | 65,552                     | 0          | 117,799            | 101,091            |
| Governance costs              | 0                  | 0                          | 975        | 975                | 925                |
|                               | <b>124,933</b>     | <b>77,507</b>              | <b>975</b> | <b>203,415</b>     | <b>188,639</b>     |
| 2020                          | 110,298            | 77,416                     | 925        | 188,639            |                    |

### 3 Staff numbers and costs

|                       |               | 2022<br>£      | 2021<br>£      |
|-----------------------|---------------|----------------|----------------|
| <b>Staff costs:</b>   | (see note 13) |                |                |
| Wages and salaries    |               | 114,147        | 97,448         |
| Social security costs |               | 1,324          | 2,198          |
| Pension costs         |               | 9,462          | 10,652         |
| (see note 14)         |               | <b>124,933</b> | <b>110,298</b> |

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

|            | 2022<br>£  | 2021<br>£  |
|------------|------------|------------|
| Church     | 2.0        | 2.0        |
| Tab Centre | 1.5        | 1.0        |
| Projects   | 2.0        | 1.5        |
|            | <b>5.5</b> | <b>4.5</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 2022 (continued)

### 4 Tangible fixed assets

| <i>Cost or valuation</i>                  | Equipment     | Land and Buildings | 2022<br>£               | 2021<br>£        |
|---|---------------|--------------------|-------------------------|------------------|
| At 1st January                            | 12,797        | 3,520,089          | <b>3,532,886</b>        | 3,379,889        |
| Additions see note 7 below                | 0             | 823,063            | <b>823,063</b>          | 152,997          |
| At 31st December                          | <u>12,797</u> | <u>4,343,152</u>   | <u><b>4,355,949</b></u> | <u>3,532,886</u> |
| <b>Depreciation</b>                       |               |                    |                         |                  |
| At 1st January                            | 0             | 57,154             | <b>57,154</b>           | 57,154           |
| Provision for the year - see note P7,1(d) | 0             | 0                  | <b>0</b>                | 0                |
| At 31st December                          | <u>0</u>      | <u>57,154</u>      | <u><b>57,154</b></u>    | <u>57,154</u>    |
| <b>Net book value</b>                     |               |                    |                         |                  |
| At 31st December - see note below         | <u>12,797</u> | <u>4,285,998</u>   | <u><b>4,298,795</b></u> | <u>3,475,732</u> |

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

|           | 2022<br>£               | 2021<br>£               |
|-----------|-------------------------|-------------------------|
| Land      | 1,230,000               | 1,230,000               |
| Buildings | <u>3,055,998</u>        | <u>2,232,935</u>        |
|           | <u><b>4,285,998</b></u> | <u><b>3,462,935</b></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.

The additions in 2022 were the completion costs for the New Church.

### 5 Net Incoming Resources

This is stated after charging :

|  | 2022<br>£         | 2021<br>£  |
|--|-------------------|------------|
| Depreciation (see note 1(d))           | <b>0</b>          | 0          |
| Independent examiner's fees - external | <b>975</b>        | 925        |
|  | <u><b>975</b></u> | <u>925</u> |

### 6 Taxation

The Charity is exempt from corporation tax on its charitable activities

### 7 Investments

|                                     |                  | 2022<br>£            | 2021<br>£      |
|-------------------------------------|------------------|----------------------|----------------|
| All UK :                            |                  |                      |                |
| Unlisted Investments                |                  | <b>15,000</b>        | 15,000         |
| Property sale proceeds (restricted) | See Note 4 above | <b>0</b>             | 823,063        |
|                                     |                  | <u><b>15,000</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 2022 (continued)

|                  |               |              |
|------------------|---------------|--------------|
| <b>8 Debtors</b> | <b>2022</b>   | <b>2021</b>  |
|                  | £             | £            |
| Prepayments      | 0             | 0            |
| Other Debtors    | 15,688        | 5,966        |
|                  | <u>15,688</u> | <u>5,966</u> |

|   |                |                |
|---|----------------|----------------|
| <b>9 Creditors: amounts falling due within one year</b> | <b>2022</b>    | <b>2021</b>    |
|   | £              | £              |
| Other creditors   | 118,655        | 123,075        |
| Accruals and deferred income                            | 7,325          | 7,325          |
|   | <u>125,980</u> | <u>130,400</u> |

|                              |                             |                    |                    |                        |                               |
|------------------------------|-----------------------------|--------------------|--------------------|------------------------|-------------------------------|
| <b>10 Unrestricted funds</b> | Balance at 1st January 2022 | Incoming resources | Resources expended | Utilised as Designated | Balance at 31st December 2022 |
|                              | £                           | £                  | £                  | £                      | £                             |
| Investment reserve           | 0                           | 0                  | 0                  | 0                      | 0                             |
| General fund                 | 38,405                      | 215,391            | 203,415            | 0                      | 50,381                        |
|                              | <u>38,405</u>               | <u>215,391</u>     | <u>203,415</u>     | <u>0</u>               | <u>50,381</u>                 |

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

|                            |                             |                    |                    |                        |                               |
|----------------------------|-----------------------------|--------------------|--------------------|------------------------|-------------------------------|
| <b>11 Restricted funds</b> | Balance at 1st January 2022 | Incoming resources | Resources expended | Utilised as Designated | Balance at 31st December 2022 |
|                            | £                           | £                  | £                  | £                      | £                             |
| 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 2022 | Incoming resources | Resources expended | General fund Transfers | Balance at 31st December 2022 |
|                             | £                           | £                  | £                  | £                      | £                             |
| Land and Buildings (note 5) | 3,320,970                   | 823,063            | 0                  | 0                      | 4,144,033                     |
| Property proceeds           | 854,561                     | 0                  | -823,063           | 158                    | 31,656                        |
|                             | <u>4,175,531</u>            | <u>823,063</u>     | <u>-823,063</u>    | <u>158</u>             | <u>4,175,689</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 2022, 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: **19<sup>th</sup> April 2023**