

SHOREDITCH TABERNACLE BAPTIST CHURCH

ANNUAL REPORT and FINANCIAL STATEMENTS

FOR THE YEAR TO
31ST DECEMBER 2024



A Church for All

SHOREDITCH TABERNACLE BAPTIST CHURCH

ANNUAL REPORT and Financial Statements For the Year to 31st December 2024

CONTENTS :

Pages

ANNUAL REPORT *4 Pages*

Trustees responsibilities	1 - 2
Legal and administrative information	3
Statement of Charity's Income and Expenditure	4
Statement of financial activities	5
Balance sheet	6
Notes forming part of the financial statements	7 - 10
Independent examiner's report	11

Minister's Report to the Trustees for the Year Ending December 31st, 2024



Introduction

As I reflect on 2024, I see a year marked by mixed blessings, yet the work of the Lord here in Tower Hamlets and Shoreditch has continued to move steadily forward. We are privileged to serve people from all walks of life who together form this wonderful, worshipping community.

Our dedicated members have continued to serve faithfully, ensuring that our Sunday services remain vibrant and welcoming. With a growing band of musicians, regular volunteer support, and at times the joy of special choir performances, our worship has been uplifting and inspiring.

We have, however, continued to experience fluctuations in regular attendance. The nature of our refugee community means that while some settle here for a season, others successfully gain permission to remain in the UK and are relocated to other parts of the country. This transition is often bittersweet, as we invest so much time, love, and energy into building relationships, only to say goodbye. Yet, even with these changes, the Lord has blessed us with a strong and faithful core of members.

Our staff have worked exceptionally hard and continue to grow stronger together as a team. One particular blessing this year has been the return of Louise, who moved on in 2023 but has now rejoined us working remotely. This has been invaluable, especially as recruiting new team members remains challenging.

I am also deeply grateful to our trustees, who serve faithfully and consistently in their roles. Another significant highlight of 2024 has been our close work with Transform Shoreditch, helping to establish a new children's home in our community. While challenges remain as we seek to faithfully walk in the will of God, we continue to move forward with hope and perseverance.

Community Growth and Support



Despite the movement of many refugees who, after securing the right to remain in the UK, have been relocated to other areas, the Lord has enabled us to maintain a steady core membership of around 55 people. Average Sunday attendance in 2024 ranged between 62 and 82, with a vibrant mix of regular members, newcomers, and visitors.

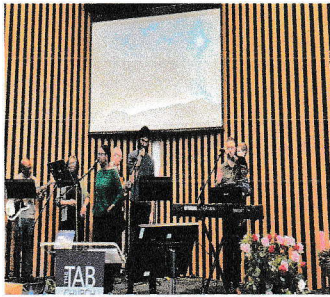
This year we piloted two new initiatives, Tab Create and Tab Tots. While both had potential, limited resources meant they could not be developed as fully as we had hoped. Tab Create continued for a year, though it did not see significant growth.

Our Family Night, which forms the heart of our discipleship programme, has continued to thrive. We have run Alpha courses alongside multi-level discipleship tracks, seeing people grow deeper in their faith. Our monthly Encounter Service remains a powerful time in God's presence, drawing people into deeper worship and ministry.

In addition, our weekly Farsi-speaking fellowship has continued to meet faithfully, providing teaching, worship, and pastoral support for our Persian-speaking community.

Key Highlights of 2024

- Khatereh Rouin was officially ordained, marking a significant milestone in her ministry
- TransformUK's special therapeutic home for children in Shoreditch completed and ready to open, awaiting OFSTED approval
- Ongoing services and gatherings, including Christmas and other special services, where we grow together as a church family
- 20 people baptised, publicly declaring their faith in Christ
- Several individuals and families rehoused with practical help from the church
- Steady increase in members volunteering and stepping into ministry
- Growth in worship and teaching teams, with new people developing their gifts
- Hall and room bookings have shown steady growth throughout the year, following a quieter period post-pandemic. This encouraging trend is helping us engage more with the community, generate income for ministry, and make good use of our facilities.



Conclusion

As I look back over 2024, I am grateful for the faithfulness of God and the perseverance of His people. This year has reminded me that the journey of the church is not always one of rapid growth or dramatic change, but of steady, faithful steps taken in obedience to the Lord. We have seen lives touched, faith deepened, and the body of Christ strengthened as we continue to serve Him together.

A particular joy has been continuing and completing our teaching series on the Book of Acts. This journey through the early church has been both inspiring and challenging, reminding us of our call to be Spirit-led witnesses in our community and to live with the same boldness, unity, and generosity as the first believers. Following this, we also taught on the Fruit of the Spirit, encouraging the church to grow in love, joy, peace, patience, kindness, goodness, faithfulness, gentleness, and self-control, so that our character reflects Christ in every area of life.

We believe that Tab Church is in this prophetic “third year” transformation. It is a season where, as Isaiah 37:30 says, we “will plant crops and harvest them” and “tend to vineyards and eat their fruits.” This is a time to steward well the new resources and opportunities the Lord has entrusted to us. In practical terms, this growth means three things: strengthening our foundation, expanding our reach, and cultivating fruit that will last for generations to come.

One Scripture that has encouraged me this year is Galatians 6:9 — Let us not become weary in doing good, for at the proper time we will reap a harvest if we do not give up. Even in seasons where fruit is not immediately visible, we know that the Lord is at work beneath the surface, preparing the harvest to come.

I believe the Lord’s prophetic encouragement to us for the coming year is to keep sowing, keep loving, and keep believing that He will complete the good work He has begun among us. This is His church, and we can trust Him to build it in His way and in His time.

Rev. Georgina Stride

Senior Minister of Shoreditch Tabernacle Baptist Church

SHOREDITCH TABERNACLE BAPTIST CHURCH

Trustees Responsibilities for year ended 31st December 2024

The Trustees are pleased to present their Annual Report together with the Financial Statements of the charity for the year ended 31st December 2024. Legal and administrative information set out on pages 1 and 2 form 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 31st December 2024 (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 2024

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

James Olanipekun
Maggie Atkinson
Anita Barzey
Dickson Osagie

Treasurer :

Stephen Stride

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 2024

	2024 £	2023 £
INCOME		
Collections	17,796	29,948
Grants and donations	76,397	94,774
Activities for generating funds	28,960	32,454
Investment income	96	84
Hire of premises	196,084	160,591
Total Incoming Resources	319,333	317,851
EXPENDITURE		
Project & admin staff costs	148,327	148,822
General running costs and fundraising	145,901	137,294
Other related expenses	1,680	1,175
Total Resources Expended	295,908	287,291
NET INCOMING/-OUTGOING RESOURCES	23,425	30,560

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

TransformUK and TAB have formed a partnership named TransformShoreditch.

As approved by the Trustees at their AGM on 21st September 2025



A Church for All

SHOREDITCH TABERNACLE BAPTIST CHURCH

Statement of financial activities for the year ended 31st December 2024

General funds		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Year 2023 £
	Notes				
All Incoming resources					
General funds:					
Collections		17,796	0	17,796	29,948
Grants and donations		76,397	0	76,397	94,774
Activities for generating funds		28,960	0	28,960	32,454
Investment income		96	0	96	84
Hire of premises		196,084	0	196,084	160,591
Total Incoming Resources		<u>319,333</u>	<u>0</u>	<u>319,333</u>	<u>317,851</u>
All Resources expended					
Charitable activities		294,228	0	294,228	286,116
Governance costs		1,680	0	1,680	1,175
Total Resources Expended	2	<u>295,908</u>	<u>0</u>	<u>295,908</u>	<u>287,291</u>
Net incoming/-outgoing resources for the year		23,425	0	23,425	30,560
 Total funds brought forward	10	80,941	0	80,941	50,381
Utilised as Designated Funds	11,12	0	0	0	0
Total General Funds		<u>104,366</u>	<u>0</u>	<u>104,366</u>	<u>80,941</u>

These funds will be utilised on 2025 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 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	4	4,598,925	4,598,795
Investments	7	0	0
		<u>4,598,925</u>	<u>4,598,795</u>
Current Assets			
Debtors	8	386,303	415,189
Bank and cash in hand		<u>11,741</u>	<u>67,201</u>
		398,044	482,390
Creditors: due within one year	9	<u>-134,138</u>	<u>-116,360</u>
Net Current Assets		263,906	366,030
Creditors: due after one year	9a	<u>-296,305</u>	<u>-297,886</u>
Total Assets		<u><u>4,566,526</u></u>	<u><u>4,666,939</u></u>
Funds			
Unrestricted funds	10	104,366	80,941
Restricted funds	11	0	0
General funds		<u>104,366</u>	<u>80,941</u>
Designated and utilised funds	12	<u>4,462,160</u>	<u>4,585,998</u>
Total Funds		<u><u>4,566,526</u></u>	<u><u>4,666,939</u></u>

Approved by the Deacons at their 21st September 2025 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 2024

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 4).

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 2024 (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 2024 £	Total 2023 £
Charitable expenditure					
Church	58,317	15,402	0	73,719	53,682
Tab Centre	28,618	29,653	0	58,271	38,145
Project expenses	76,392	85,846	0	162,238	194,289
Governance costs	0	0	1,680	1,680	1,175
	163,327	130,901	1,680	295,908	287,291
2023	148,822	137,294	1,175	287,291	

3 Staff numbers and costs

	(see note 13)	2024 £	2023 £
Staff costs:			
Wages and salaries		142,818	135,450
Social security costs		7,927	1,763
Pension costs		12,582	11,609
(see note 13)		163,327	148,822

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

	2024 £	2023 £
Church	2.0	2.0
Tab Centre	1.0	1.0
Projects	4.5	3.5
	7.5	6.5

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 2024 (continued)

4 Tangible fixed assets

<i>Cost or valuation</i>	Equipment	Land and Buildings	2024 £	2023 £
At 1st January	12,797	4,343,152	4,355,949	4,355,949
Additions see note below	130	300,000	300,130	300,000
At 31st December	<u>12,927</u>	<u>4,643,152</u>	<u>4,656,079</u>	<u>4,655,949</u>
Depreciation				
At 1st January	0	57,154	57,154	57,154
Provision for the year - see note P7,1(d)	0	0	0	0
At 31st December	<u>0</u>	<u>57,154</u>	<u>57,154</u>	<u>57,154</u>
Net book value				
At 31st December - see note below	<u>12,927</u>	<u>4,585,998</u>	<u>4,598,925</u>	<u>4,598,795</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 2023 were the completion costs for the New Church.

The property designated for use as a Childrens Home was revalued.

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

	2024 £	2023 £
Land	1,230,000	1,230,000
Buildings	3,355,998	3,355,998
	<u>4,585,998</u>	<u>4,585,998</u>

5 Net Incoming Resources

This is stated after charging :

	2024 £	2023 £
Depreciation (see note 1(d))	0	0
Independent examiner's fees - external	1,175	1,175

6 Taxation

The Charity is exempt from corporation tax on its charitable activities

7 Investments

	2024 £	2023 £
All UK :		
Unlisted Investments - Sold during the year	0	0
Property sale proceeds (restricted)	0	0
	<u>0</u>	<u>0</u>

SHOREDITCH TABERNACLE BAPTIST CHURCH

Notes to the financial statements for the year ended 31st December 2024 (continued)

8 Debtors	2024	2023
	£	£
Prepayments - Grant for Childrens Home	250,000	250,000
Other Debtors	136,303	165,189
	<u>386,303</u>	<u>415,189</u>

9 Creditors: amounts falling due within one year	2024	2023
	£	£
Other creditors	126,809	109,035
Accruals and deferred income	7,329	7,325
	<u>134,138</u>	<u>116,360</u>

9a Creditors: amounts falling due after one year	2024	2023
	£	£
Long Term Property Loan	296,305	297,886
	<u>296,305</u>	<u>297,886</u>

10 Unrestricted funds	Balance at 1st January 2024	Incoming resources	Resources expended	Utilised as Designated	Balance at 31st December 2024
	£	£	£	£	£
Investment reserve	0	0	0	0	0
General fund	80,941	319,333	295,908	0	104,366
	<u>80,941</u>	<u>319,333</u>	<u>295,908</u>	<u>0</u>	<u>104,366</u>

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

11 Restricted funds	Balance at 1st January 2024	Incoming resources	Resources expended	Utilised as Designated	Balance at 31st December 2024
	£	£	£	£	£
Specific donations	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

12 Designated funds

It was agreed that property related assets should be deemed as designated rather than unrestricted.
The property is the Church and the TAB Centre - see Note 4.

13 Connected party transactions

TransformUK, an independent project partner of TAB, employs the son of the Minister.

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 31st December 2024, 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 relevant 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: **21st September 2025**