

THE TABERNACLE GLOBAL MINISTRIES

(Company Limited by Guarantee)

Company Registration Number: 07022352

Charity Registration Number: 1132617

Report and Financial Statements

31 December 2024

www.thetab.org.uk

THE TABERNACLE GLOBAL MINISTRIES

Report and Financial Statements 2024 Contents



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THE TABERNACLE GLOBAL MINISTRIES



Legal and Administrative Information For the year ended 31 December 2024

T H E T A B

Charity Name	The Tabernacle Global Ministries.
Charity Registration	1132617 (10 November 2009)
Company Registration	07022352 (17 September 2009)
Principal Address	The Tab Church London, 233-241 Lewisham High Street, London SE13 6NQ
Governing Documents	Memorandum and articles of association dated 17 September 2009.
Objectives	<p>a) To advance the Christian faith in accordance with the statement of beliefs within the local and global community, such as the directors and leadership of the charity see fit and to fulfill such other purposes which are exclusively charitable, according to the law of England and Wales and are connected with the charitable work of the charity.</p> <p>b) To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods, or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the trustees from time to time may think fit.</p> <p>c) To advance education in accordance with Christian principles in such parts of the United Kingdom or the world as the trustees from time to time may think fit.</p>
Trustees	<p>The Trustees who served during the year and who were serving at the date of this report were:</p> <p>Claudette Brown Michael Clarke Yvonne Palmer Sharon Grant David Shosanya (to 31 August 2025) Remiel Mitchell Michelle Muteiwa</p>
Key Management Personnel	Those in charge of planning, directing, controlling, running, and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Trustees, the Senior Pastor and the Chief of Staff & Strategy.
Bankers	NatWest Bank 80 Lewisham High Street Lewisham London SE13 5JJ
Auditor	Kreston Reeves LLP Second Floor, 168 Shoreditch High Street London E1 6RA
Solicitor	Wellers Law Group Tenison House, Tweedy Road Bromley, Kent BR1 3NF
Accountant	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL



Report of the Trustees For the year ended 31 December 2024

The Trustees submit their report and the financial statements of The Tabernacle Global Ministries ("The Tab") for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019 (FRS102)). The legal and administrative information set out earlier in this document forms part of this report. This report also constitutes a directors' report required by section 415 of the Companies Act 2006 as all Trustees of a charity company are directors.

As we reflect on the past year, it's with great joy and gratitude that we share the highlights of another extraordinary year at The Tab Church. Our upward trajectory has been nothing short of remarkable, and we are thrilled to see God's vision for our church unfolding in such a profound way. The theme of "UP!" for 2024 has been a fitting description of our journey, as we have experienced significant growth, expansion, and deepening of our community.

The Tab has experienced considerable growth in:

- its membership,
- its online through digital and social media presence

In recognition of this growth The Tab's growth project called "Auxano" has been developed. The Greek word *αὐξάνω* (auxanō), means "to grow" or "to increase." In summary, the vision for the Auxano project will be to have in place the right infrastructure to support The Tab's mission and growth trajectory currently experienced and beyond.

1. Structure, Governance & Management

1.1 Trustees

Trustees will normally serve a term of office of five years. Retiring Trustees are eligible for reappointment by vote of the remaining Trustees. The number of Trustees is to be at least three. If appropriate, a Trustee can be removed by a simple majority of the votes of the other Trustees.

The Trustees meet approximately 6 times per annum to discuss a full range of matters relating to finance, general administration, community initiatives and the maintenance of The Tab buildings.

The induction process for any newly appointed trustee comprises an initial meeting with one of the Trustees and receipt of copies of:

- the Tabernacle's Memorandum & Articles of Association
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

1.2 Tab Members

Tab membership is open to those who:

- accept the statement of faith of The Tab
- have plan to or are working toward being Baptised
- commit themselves to serving Christ within The Tab and beyond
- acknowledge their responsibilities as Tab members; and
- have their membership application accepted by the Tab Administration Team.

Tab members share in the responsibility for the finances, administration, maintenance, and activities of the Tab. Tab members meet annually at the AGM and receive reports from the Trustees during the general meeting.

1.3 Personnel

The individuals who served in full or part time employment during the year were:

Senior Pastor
Community Project Leader
Chief of Staff & Strategy
Executive Assistant
Youth Lead
Digital Operations Manager

Michael White
Donna Maria White
Claudette Brown
Nicola Campbell
Ira Jackson Jr
Eric Owolabi



Report of the Trustees
For the year ended 31 December 2024

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Digital Content Administrator	Lewis Thompson
Business Support Administrator	Nola White
Operations Support Administrator/Interim Ops Manager	Soraya Campbell
Administrative support	Joan Todd

The Trustees wish to thank the many volunteers and unpaid workforce who make a significant contribution towards the various activities of The Tab, including the delivery of the community outreach programmes, administration and building upkeep. Their efforts, enthusiasm and dedication ensure that the work of the Tab progresses on time and to the very highest standard.

1.4 Risks and Risk Management Plan

The Tab's primary concern and objective is the glory of God and expanding His Kingdom through local initiatives and global networking. Whilst it is the Tab's policy to trust wholly in the Lord that He will work out His purpose to this end, The Tab also acknowledges that it has a responsibility, both as individual members and as a body of members, for the identification and proper management of risks faced by The Tab in achieving its primary aim.

The Trustees confirm that they have assessed the major risks to which The Tab is exposed, in particular those relating to the specific operational areas of The Tab, its investments and its finances that might prevent The Tab from achieving its charitable goals. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by The Tab, they have established effective systems and procedures to mitigate those risks.

Operational Area	Risk	Mitigation
Security & Safeguarding	There is a major security, safeguarding, or health & safety incident	<p>Security – Stewards and Hosts who in the event of a security or fire incident act as fire marshals to operate the safe evacuation procedures which are published weekly. Given both premises are on the High Street the use of SIA personnel has been utilised to underpin the safety and well-being of attendees.</p> <p>Safeguarding – there is a safeguarding policy in place and a designated safeguarding leader. All volunteers who have direct contact with children or vulnerable adults as well as Pastoral care team members are required to have a DBS, which is renewable every 3 years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs</p>
Finances	<p>Income - the potential reduction in income as a result of regular and one-off giving declining;</p> <p>Expenditure - the potential for a significant increase in expenditure, including the increase in interest rates payable on the loan.</p>	<p>To mitigate these potential risks, the Board implements the following:</p> <ul style="list-style-type: none"> • Quarterly Financial Oversight: The Board reviews detailed quarterly management accounts, enabling early identification of trends in income and expenditure and timely decision-making. • Monitoring of Giving Patterns: Regular monitoring of giving levels (both regular and one-off) is undertaken to detect and respond to any decline in donor support, with fundraising strategies adjusted accordingly. • Expenditure Controls: All significant expenditure is subject to prior approval in accordance with delegated authority limits and is aligned with the church's strategic priorities and budget. • Loan and Interest Rate Management: The church monitors interest rate trends and maintains an open dialogue with lenders, exploring options to fix rates or refinance if needed to manage loan servicing costs. • Operational Reserve Policy: A financial reserves policy is in place requiring the maintenance of operational reserves equivalent to at least three months of routine expenditure, providing a buffer against income shortfalls or unexpected costs.



Report of the Trustees For the year ended 31 December 2024

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2. Activities, Strategies & Public Benefit

In preparing this Report, the Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission and have sought to demonstrate that the charity provides identifiable benefits which relate directly to its aims as stated in its Memorandum and Articles of Association and which outweigh any potential detriment or harm. Further, the benefits are publicly available to all and are not in any way restricted to those able to pay. Any private benefits to Trustees and members of the charity are incidental.

In order to fulfil its objectives, The Tab continues to carry out activities in order to promote the Gospel in our local community, city and internationally, including the following:

- Sunday Worship
- Midweek Prayer & Wednesday Night Live (Bible Life Study)
- Men's fellowship – M-POWER
- Women's fellowship – Tab Women
- Youth work – Tab Future (TF), Tab Kids Church (TKC)
- Young Adults ministry (TYA)
- Singles Ministry (through LinkUp and MeetUP)
- Community work – Restoration, Empowerment And Community Help (REACH), Evergreen, Foodbank Plus,
- Assisting with International Conferences

3. Achievements and Performance

Growth and Expansion

One of the most notable aspects of our growth has been the increase in our membership, which has risen from 2,342 in 2023 to 3,009 by the end of 2024 – a remarkable 28.5% increase. This growth is a testament to the power of God's work in our midst and our ministry strategies. Our online presence has also experienced tremendous growth, with Tab@Home viewership surging from 332,000 in 2023 to 749,400 in 2024 – a staggering 126% increase. Many have come to faith through our digital and social media presence, demonstrating the far-reaching impact of our ministry beyond the physical walls of our Lewisham church building.

Auxano Growth Project

In response to this growth, our Senior Leadership team has developed the Auxano project, a comprehensive initiative aimed at scaling our church, positioning ourselves for new planting locations, and strengthening our discipleship programmes. This project will ensure we have the right infrastructure in place to support our mission and growth trajectory, enabling us to fulfil our vision of making disciples and spreading the Gospel.

Key Highlights

- **Volunteer growth:** We're delighted to report a 12% increase in volunteering, with numbers rising from 270 to 303 in 2024. This growth is a testament to the passion and commitment of our members, who are increasingly involved in serving the church and community.
- **Volunteer Awards:** We celebrated the dedication and commitment of our volunteers, recognizing their invaluable contributions to Tab life. This event was a wonderful opportunity to acknowledge the hard work and sacrifice of our volunteers, who are the backbone of our church.
- **Tab@Home:** our online Church has seen significant growth, with subscriptions increasing by 71%, from 7,968 in December 2023 to 11,149 in December 2024. This growth demonstrates the need for our online ministry and the hunger for spiritual content among our audience.
- **Baptisms:** Four dedicated baptism services were held, with 230 people making a public declaration of their faith commitment. These services were a powerful reminder of the life-changing impact of the Gospel and the joy of following Jesus.
- **Discipleship:** We are excited to announce the revamp of our Growth Track course, set to launch in 2025. This three-step programme will provide a comprehensive framework for spiritual growth and development, enabling our members to deepen their faith and live out their calling.



Report of the Trustees For the year ended 31 December 2024

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Youth and Young Adults (YAYA)

18 months on since the recruitment of our Youth Lead, the YAYA pathway is thriving bringing together youth related ministries (ages 11-35) – Tab Kids Church (TKC), Tab Future (TF) and Tab Young Adults (TYA) under one umbrella; this has reinforced a greater link between the ministries in line with the YAYA vision to create **culture, curriculum and change**. The following are key highlights arising from the YAYA pathway:

- **YAYA Days** – connecting all ministry teams within YAYA to learn, understand, grow and collaborate to be better responsive to the young people worked with. A specific awareness workshop in Gang and Knife Crime was undertaken by 30 volunteers and teen leads to increase knowledge that will assist being equipped to work with young people who may be involved in this lifestyle and understand some triggers and reasons for why. This is particularly pertinent to be able to understand young people who may be accessing the YAYA resource.
- **YAYA Transition points:**

TKC to Tab Future (TF: 11-17 year olds) inductions sessions were introduced to facilitate young people attending prior to fully transitioning to Tab Future with additional support provided by teen leads.

Tab@Uni - this has been a valuable addition to the pathway in terms of a **bridge between Tab Future and Tab Young Adults** and building community for Uni students to access support. **30** students engaged with support and regular monthly growth groups from January to July and September to November.

The Tab Future **Upside Down** Retreat (the first retreat since 2019), was a huge success, with 40 young people attending. This event was a wonderful opportunity for our young people to connect, grow, and challenge themselves in a fun and supportive environment.

Community Engagement

Our REACH (Restoration Empowerment and Community Help) initiative remains committed to serving the local community, with care and share initiatives supporting local organisations and individuals in need. We also raised awareness about domestic abuse and collected £600 for our local women's refuge. These initiatives demonstrate our commitment to serving the wider community and living out our faith in practical ways.

GRACE - God's Response and Care Expressed

Our GRACE initiative continues to support the persecuted church through prayer and resources. This year the GRACE lead attended the Standing Strong Conference May 2024 in London, directly hearing about issues affecting persecution and also the navigation of God's presence through it all.

The Tab Foodbank Plus, now in its third year as an independent service, has provided essential support to 399 families and 252 singles/couples, distributing approximately 2.8 tonnes of food. These initiatives demonstrate our commitment to serving the vulnerable and marginalised in our community.

The Foodbank Plus team received two significant acknowledgements during the year

- A Silver Award for Food Sustainability from Good Food Lewisham for service towards sustainable food achievement in Lewisham
- Ministry of the year (The Tab Volunteers Award)

2024 has been a remarkable year, marked by growth, innovation, and community engagement. We are grateful for the gifts and resources entrusted to us and pray that God will continue to guide us as we walk by faith. We are excited to see what the future holds and look forward to continuing our journey together as a church family and impacting our community.

4. Going Concern

Each year it is the Trustees' responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 17). Going concern is the assumption that an entity has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the Trustees of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.



Report of the Trustees For the year ended 31 December 2024

T H E T A B

The Trustees have reviewed their financial forecast for 2025, including the value of its property. The Trustees are happy to report that our review indicates that the Tab will not incur an operational deficit in 2025.

5. Financial Review

The Tab's main source of funding is the free will offerings and donations of church members. The Tab's fundraising practices are ethical and in accordance with Biblical principles. Other than publicly inviting an offering at our services, we do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people. No complaints were received about the Tab's fundraising practices during the year.

5.1 Financial Activity and Financial Position

The Statement of Financial Activities and Statement of Financial Position can be found on pages 14 and 15 respectively. The Tab's reserves increased by £519,953 (2023: increased by £37,649) during the year to £2,465,694 (2023: £1,945,741). Cash balances increased by £277,613 to £343,503 (2023 decreased by £175,521 to £65,890).

5.2 Reserves Policy

The Trustees have examined the requirements for free reserves, ie those unrestricted funds not invested in tangible fixed assets. The Trustees consider that, given the nature of the Tab's work, free reserves should be equivalent to approximately 3 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the Tab to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2024 the Tab had net free reserves of £100,335 (2023: net free reserves deficit of £294,790) as follows:

	2024 £	2023 £
Total reserves	2,465,694	1,945,741
Less: restricted funds	(8,935)	(9,241)
Less: unrestricted fixed assets used for the continuing work of the Tab	(4,864,750)	(4,897,288)
Less: fixed asset investments	(15,000)	(15,000)
Add: long term loans	2,523,326	2,680,998
Free reserves (deficit)	100,335	(294,790)
Free reserves requirement:		
3 month's budgeted routine expenditure	500,000	500,000

The Trustees are aware that the free reserves requirement is currently in deficit of the free reserves held and are considering ways in which free reserves can be increased in the medium term and the reserves requirement reduced.

5.3 Investment Policy

In accordance with the investment policy, the Tab currently places any free reserves not required for operational purposes on short term bank deposit but will take advantage of other suitable investment opportunities from time to time.

5.4 Pay Policy

The pay of all staff, including key management personnel, is reviewed annually by the Board. Salaried members of the Board are excluded from the review in order to avoid any conflicts of interest. It is our expectation that we will continue to benchmark staff benefits against staff performing similar roles in similar churches/charities and will take into consideration the finances of the church at the time.

5.5 Grants Policy

The Tab makes grants to support churches, missionary endeavours, Christian organisations and certain other philanthropic causes both in the UK and abroad. The policy of the Tab is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria.



Report of the Trustees For the year ended 31 December 2024

6. Fundraising

Both members and non-members make voluntary donations towards the work of the Tab. All donations are unsolicited, and no fundraising is undertaken. The Tab does not use professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity during 2024.

7. Plans for Future Periods

As a church we continue to look to God to prompt and guide the steps that should be taken in the ongoing ministry of The Tab family. We pray that as we work with the wider community there will be common journey that we will travel together.

The Tab is committed to standing as the leading example of an effective 21st century church that has cultural relevance, community impact, serious spirituality and Christ-focused faith. All of this makes The Tab known throughout the UK as not just a church but an experience!

The Tab will exist firstly to connect people back to God, and then secondly to see those people equipped to develop their lives spiritually, socially and economically through God centred biblical teaching. As a church body together, we are impacting the seven pillars of society; (1) religion, (2) family, (3) business, (4) education, (5) government, (6) arts, (7) media, by empowering our members to bring the Gospel of the kingdom into all these areas.

The Tab aspires to house and run its own 'academy of excellence' focusing on educating and equipping young (especially inner city) people with life and leadership skills for the marketplace. Several electives will be available for selection, some with a faith-based leadership emphasis.

The weekend services at The Tab are packed with people attending and passionately worshipping God together under one vision. Tab@Home (Tab's Online Church) at the point of streaming often has approx 1000 people participating and by mid-week can see at least 5000 plus views. In 2025 The Auxano Project will help to inform the 'multiple venue model' (MVM) strategy we will ultimately embrace 1 church in 3 locations. The MVM strategy will enable the use of technology to unite all three venues so that when needed all three campuses will be able to receive the same teaching/preaching/presentations at the same time (real time). Yet each venue will still have its own localised singers, band, pastoral, and ministerial staff.

The main momentum and thrust of this strategy, in tandem with The Auxano Project, will be informed by the completion of The Tab's building; that building will be the first and central campus. Once the building has been completed the other 2 permanent venues in other cities/towns will then be established although the gatherings (services) will already have begun in temporary venues.

8. Trustees' Responsibilities in relation to the Financial Statements

The Trustees (who are also directors of The Tabernacle Global Ministries for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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



**Report of the Trustees
For the year ended 31 December 2024**

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The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

9. Statement as to Disclosure of Information to Auditors

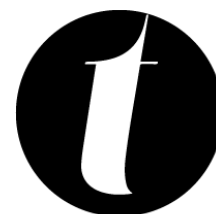
In so far as the Trustees are aware at the time of approving the Trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- The trustees having made enquires of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

10. Approval

The report of the Trustees was approved by the Trustees on 24 September 2025 and signed on its behalf by:

**Remiel Mitchell
Trustee**



**Independent Auditor's Report to the trustees of
The Tabernacle Global Ministries**

T H E T A B

Opinion

We have audited the financial statements of The Tabernacle Global Ministries (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Statement of financial position, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, 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.

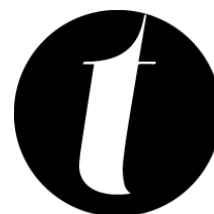
Conclusions relating to going concern

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 charitable company's ability to continue as a going concern for a period of at least twelve 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 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 are required to report that fact.

We have nothing to report in this regard.



**Independent Auditor's Report to the trustees of
The Tabernacle Global Ministries**

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Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company 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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

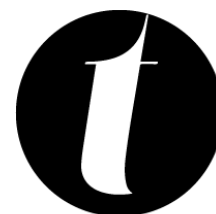
As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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:



**Independent Auditor's Report to the trustees of
The Tabernacle Global Ministries**

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Capability of the audit in detecting irregularities, including fraud

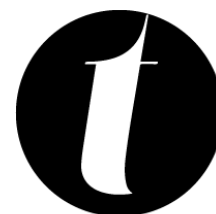
Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to safeguarding and employment law. We considered 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 SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of fixed assets. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Verifying the year-end cash at bank balances to online banking portals; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



**Independent Auditor's Report to the trustees of
The Tabernacle Global Ministries**

T H E T A B

evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

James Peach FCA (Senior statutory auditor)

for and on behalf of
Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

London

Date:

THE TABERNACLE GLOBAL MINISTRIES

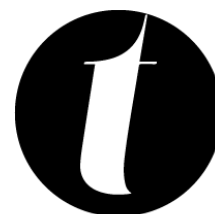


Statement of Financial Activities (incorporating the income and expenditure account) For the year ended 31 December 2024

T H E T A B

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:	2						
Donations and legacies		2,290,658	10,763	2,301,421	2,056,935	6,119	2,063,054
Charitable activities		41,901	7,100	49,001	3,880	700	4,580
Other trading activities		54,243	-	54,243	12,799	-	12,799
Investments		2,014	-	2,014	13,707	-	13,707
Total Income		2,388,816	17,863	2,406,679	2,087,321	6,819	2,094,140
Expenditure on:	3						
Raising funds		87,839	7,100	94,939	18,356	-	18,356
Charitable activities		1,782,065	11,249	1,793,314	2,037,635	500	2,038,135
Total Expenditure		1,869,904	18,349	1,888,253	2,055,991	500	2,056,491
Net gains/(losses) on investments		-	-	-	-	-	-
Net income before tax	4	518,912	(486)	518,426	31,330	6,319	37,649
Tax payable	5	-	-	-	-	-	-
Net income after tax		518,912	(486)	518,426	31,330	6,319	37,649
Transfers between funds		-	-	-	-	-	-
Other recognised gains and losses		1,527	-	1,527	-	-	-
Net movement in funds		520,439	(486)	519,953	31,330	6,319	37,649
Total funds brought forward		1,936,320	9,421	1,945,741	1,904,990	3,102	1,908,092
Total funds carried forward		2,456,759	8,935	2,465,694	1,936,320	9,421	1,945,741

THE TABERNACLE GLOBAL MINISTRIES



Statement of Financial Position As at 31 December 2024

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	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	6	4,864,750	-	4,864,750	4,897,288
Investments	7	15,000	-	15,000	15,000
		4,879,750	-	4,879,750	4,912,288
Current Assets					
Debtors (including £nil (2023: £32,500) due after more than one year)	8	78,588	-	78,588	92,653
Cash At Bank And In Hand		334,568	8,935	343,503	65,890
		413,156	8,935	422,091	158,543
Creditors - Amounts Falling Due Within One Year	9	312,821	-	312,821	444,092
Net Current Assets/(Liabilities)		100,335	8,935	109,270	(285,549)
Creditors - Amounts Falling Due After More Than One Year	10	2,523,326	-	2,523,326	2,680,998
Net Assets		2,456,759	8,935	2,465,694	1,945,741
Represented by:					
Restricted Income Funds	11	-	8,935	8,935	9,421
Unrestricted Income Funds		2,456,759	-	2,456,759	1,936,320
		2,456,759	8,935	2,465,694	1,945,741

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as is applicable to the company.

These financial statements were approved by the Trustees on 24 September 2025 and signed on their behalf by:

Yvonne Palmer
Trustee

Registered Company No. 07022352

The notes on pages 17 to 26 form part of these financial statements.

THE TABERNACLE GLOBAL MINISTRIES



Statement of Cash Flows For the year ended 31 December 2024

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	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net cash flows from operating activities	13	667,748	(486)	667,262	267,242
Cash flows from investing activities:					
Dividends, interest and rents from investments		2,014	-	2,014	13,707
Proceeds from the sale of property, plant and equipment		7,866	-	7,866	-
Purchase of property, plant and equipment		(9,606)	-	(9,606)	(80,175)
Net cash used in investing activities		274	-	274	(66,468)
Cash flows from financing activities					
Repayments of borrowing		(169,539)	-	(169,539)	(171,569)
Cash outflows from financing costs		(220,384)	-	(220,384)	(204,726)
Net cash used in financing activities		(389,923)	-	(389,923)	(376,295)
Change in cash and cash equivalents in the reporting period		278,099	(486)	277,613	(175,521)
Cash and cash equivalents brought forward	14	56,469	9,421	65,890	241,411
Cash and cash equivalents carried forward	14	334,568	8,935	343,503	65,890



**Notes to the Financial Statements
For the year ended 31 December 2024**

T H E T A B

1. Accounting Policies

The Tabernacle Global Ministries (the Charity) is a private company limited by guarantee, incorporated and domiciled in England & Wales. The address of its registered office and principal place of business is The Tab Church London, 233-241 Lewisham High Street, London SE13 6NQ. The Charity's operations and principal activities can be found in the report of the Trustees.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements are presented in sterling (£). The financial statements have been prepared under the Companies Act 2006, the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP 2019 (FRS 102)). The financial statements are drawn up on the historical cost basis of accounting except for the Lewisham High Street property shown at costs less accumulated impairments.

The financial statements include all transactions, assets and liabilities for which the Trustees is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The Tab meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements:

Useful economic life of tangible fixed assets: the annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Tab has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of the Tab's premises which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Tab; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Tab is not registered for VAT and accordingly expenditure includes VAT where appropriate.



**Notes to the Financial Statements
For the year ended 31 December 2024**

T H E T A B

1. Accounting Policies (continued)

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the Tab's principal objects, as outlined in the Report of the Trustees. These include grants made, governance costs and an apportionment of support costs. Governance costs comprise all costs involving the public accountability of the Tab and its compliance with regulation and good practice. These costs include costs related to the audit and legal fees.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Tangible fixed assets are accounted for as follows:

- The Lewisham High Street property is stated at original cost plus cost of construction to date, less accumulated impairment losses.
- No depreciation is charged in respect of freehold land and buildings, as the residual value of the property after its estimated useful life is anticipated to be at least the carrying value of the property shown in the financial statements.
- The cost of the office equipment, less any expected residual value is depreciated on a straight line basis over the effective useful life of the assets which has been estimated as four years. Office equipment items are initially included at cost and depreciated as stated. The carrying values are reviewed at the year-end for impairment if circumstances indicate that the full carrying value may not be recoverable.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Investments

The short term investment has been stated at the amount of funds invested.

Cash at bank and in hand

Cash at bank and in hand 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.

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.

Loans

The loans, which are basic financial instruments, are initially recognised at the amount advanced less material arrangement fees and subsequently measured at amortised cost using the effective interest rate method.

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



Notes to the Financial Statements
For the year ended 31 December 2024

T H E T A B

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations & legacies				
Offerings and donations	2,028,049	10,579	2,038,628	1,778,713
Income tax reclaimed	255,415	184	255,599	225,868
Grants	7,194	-	7,194	58,473
	<u>2,290,658</u>	<u>10,763</u>	<u>2,301,421</u>	<u>2,063,054</u>
Charitable Activities				
Courses/events	41,901	7,100	49,001	4,580
Other trading activities				
Lettings	40,219	-	40,219	800
Sales of goods and merchandise	12,634	-	12,634	11,308
Other	1,390	-	1,390	691
	<u>54,243</u>	<u>0</u>	<u>54,243</u>	<u>12,799</u>
Investments				
Bank Interest	2,014	-	2,014	13,707
	<u>2,388,816</u>	<u>17,863</u>	<u>2,406,679</u>	<u>2,094,140</u>

£7,194 (2023: £58,473) was received from the Listed Places of Worship Grant Scheme, a Government funded scheme.

3. Expenditure

3a. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Costs of generating voluntary income	18,036	-	18,036	15,108
Costs of generating charitable income	36,903	7,100	44,003	3,180
Costs of generating trading income	32,900	-	32,900	68
	<u>87,839</u>	<u>7,100</u>	<u>94,939</u>	<u>18,356</u>



**Notes to the Financial Statements
For the year ended 31 December 2024**

T H E T A B

3. Expenditure (continued)

3b. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
People	443,712	-	443,712	382,129
Activities	435,398	11,034	446,432	525,209
Giving – to organisations	2,100	215	2,315	5,173
Support	211,914	-	211,914	174,719
Premises and facilities	434,413	-	434,413	716,242
Financing	237,804	-	237,804	223,446
Governance	16,724	-	16,724	11,217
	1,782,065	11,249	1,793,314	2,038,135

Staff Costs. Included within People are the following staff costs:

	2024 £	2023 £
Gross salaries	344,038	294,803
Employer's National Insurance	35,553	29,512
Employers Allowance	(5,000)	(5,000)
Pension contributions	7,674	6,742
	382,265	326,057

The number of employees during the year was 10 (2023: 10) being 1 full time minister (2023: 1), 1 community projects leader (2023: 1), 1 youth lead (2023: 1) and 7 support staff (2023: 7). 1 employee (2023: 1) received emoluments in excess of £60,000 during the year.

Key Management Personnel. Included within Staff Costs above are the following costs relating to Key Management Personnel. Key Management personnel are those in charge of planning, directing, controlling, running, and operating the Charity. Included within those members of staff are the senior management personnel to whom the Trustees have delegated significant authority or responsibility in the day-to-day running of the charity, such as the Trustees, the Senior Pastor and the Chief of Staff & Strategy.

	2024 £	2023 £
Gross salaries	129,226	138,952
Employer's National Insurance	15,323	15,410
Pension contributions	2,634	3,173
	147,183	157,535

Trustee Expenses. Expenses of £nil (2023: £nil) were paid to the Trustees in relation to training, travel and subsistence during the year.



**Notes to the Financial Statements
For the year ended 31 December 2024**

T H E T A B

4. Net Income

Net income is stated after charging:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Auditor's remuneration	12,000	-	12,000	10,380
Depreciation – owned assets	35,805	-	35,805	23,226
Hire of equipment and property under operating leases	157,510	-	157,510	137,242

5. Taxation

As a charity, The Tab is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the Charity.

6. Tangible Fixed Assets

	Freehold land & buildings £	Office equipment £	Total £
Cost/valuation			
At 1 January 2024	9,300,991	223,829	9,524,820
Additions	-	9,606	9,606
Disposals	-	(9,425)	(9,425)
At 31 December 2024	9,300,991	224,010	9,525,001
Depreciation/impairment			
At 1 January 2024	4,502,846	124,686	4,627,532
Charge for Period	-	35,805	35,805
Impairment	-	-	-
Disposals	-	(3,086)	(3,086)
At 31 December 2024	4,502,846	157,405	4,660,251
Net Book Value			
At 31 December 2024	4,798,145	66,605	4,864,750
At 31 December 2023	4,798,145	99,143	4,897,288

All of the fixed assets are used for charitable purposes.

There is one freehold property at 233-241 Lewisham High Street, London. In 2012 the Tab purchased this property for £1.4m in order to provide additional accommodation in which to carry out its charitable activities. Additions subsequent to the purchase include building contractor, professional and other fees which have been capitalised.



**Notes to the Financial Statements
For the year ended 31 December 2024**

T H E T A B

7. Fixed asset investments

	2024	2023
	£	£
Market Value		
At 1 January	15,000	15,000
Additions at cost	-	-
Revaluation	-	-
	15,000	15,000
At 31 December		
Cost		
Loan note	150,000	150,000

8. Debtors

	2024	2023
	£	£
Prepayments	28,403	26,098
Gift Aid receivable	6,865	22,055
Rent deposit	32,500	32,500
Other debtors	10,820	12,000
	78,588	92,653

The rent deposit falls due after more than one year

9. Creditors - Amounts Falling Due Within One Year

	2024	2023
	£	£
Other creditors including taxation and social security	43,824	99,864
Trade creditors	48,901	101,381
Accruals	36,243	61,377
Deferred income	14,250	-
Loan – NatWest Bank	10,131	10,648
Loan – Stewardship	159,472	170,822
	312,821	444,092

Loan - NatWest Bank: the loan is a Bounce Back Loan and is unsecured. Interest is charged at 2.5% per annum on the loan amount outstanding.

Loan - Stewardship: the loan is secured by a first charge on the Lewisham High Street property and is repayable over 15 years. Interest is charged at Stewardship's Standard Lending Rate plus 0.5% which was 7.75% as at 31 December 2024.



**Notes to the Financial Statements
For the year ended 31 December 2024**

T H E T A B

10. Creditors - Amounts Falling Due In More Than One Year

	2024 £	2023 £
Loan – Stewardship	2,516,123	2,664,244
Loan – NatWest Bank, Bounce Back Loan	7,203	16,754
	2,523,326	2,680,998

For details of loans, see note 9 above.

11. Restricted Income Funds

11a. Current year

	At 1 January 2024 £	Income £	Expenditure £	Gains/ Transfers (losses) £	£	At 31 December 2024 £
Foodbank	1,818	771	(2,589)	-	-	0
Beyond Walls (Prison Ministry)	215	-	(215)	-	-	0
Children's Church	63	-	(63)	-	-	0
Cancer Awareness	44	-	-	-	-	44
Poppy Appeal	90	-	-	-	-	90
REACH	6,491	1,452	(16)	-	-	7,927
Breast Cancer Care	0	86	-	-	-	86
Evergreen	700	-	(700)	-	-	0
Youth work/outings	0	14,766	(14,766)	-	-	0
Sickle Cell Society	0	788	-	-	-	788
Total	9,421	17,863	(18,349)	-	-	8,935

11b. Prior year

	At 1 January 2023 £	Income £	Expenditure £	Gains/ Transfers (losses) £	£	At 31 December 2023 £
Foodbank	718	1,100	-	-	-	1,818
Beyond Walls (Prison Ministry)	215	-	-	-	-	215
Children's Church	0	63	-	-	-	63
Cancer Awareness	44	-	-	-	-	44
Poppy Appeal	90	-	-	-	-	90
REACH	2,035	4,456	-	-	-	6,491
First Aid	0	500	(500)	-	-	0
Evergreen	0	700	-	-	-	700
Total	3,102	6,819	(500)	-	-	9,421

Notes to the Financial Statements
For the year ended 31 December 2024



11. Restricted Income Funds (continued)

Descriptions of the main restricted income funds are as follows:

Beyond Walls – funds received in support of prison ministry.

Poppy Appeal – funds received in support of the poppy appeal.

Breast Cancer Care – funds received in support of the Breast Cancer Care.

Cancer Awareness – funds received in support of the Cancer Awareness.

REACH – funds received for the Tab's community action initiative.

Evergreen – funds received in support of work with senior citizens.

Youth work/outings – funds received in support of work with the Tab's youth.

Sickle Cell Society – funds received in support of the Sickle Cell Society.

12. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are payable:

	2024 £	2023 £
Not later than one year	145,687	145,687
Later than one year and not later than five years	353,848	421,535
After 5 years	1,015,960	1,093,960
	1,515,495	1,661,182

13. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net income for the reporting period (as per the statement of financial activities)	520,439	(486)	519,953	37,649
Adjustments for:				
Depreciation charges	35,805	-	35,805	23,226
Profit on sale of fixed asset	(1,527)	-	(1,527)	-
Interest paid	220,384	-	220,384	204,726
Interest from investments	(2,014)	-	(2,014)	(13,707)
(Increase)/decrease in debtors	14,065	-	14,065	(38,730)
Increase/(decrease) in creditors	(119,404)	-	(119,404)	54,078
Net cash provided by operating activities	667,748	(486)	667,262	267,242



**Notes to the Financial Statements
For the year ended 31 December 2024**

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14. Analysis of Changes in Net Debt

	At 1 January 2024 £	Cash flows £	Other non- cash changes £	At 31 December 2024 £
Cash and cash equivalents				
Cash	65,890	277,613	-	343,503
Borrowings				
Debt due within one year	(181,470)	11,867	-	(169,603)
Debt due after one year	(2,680,998)	157,672	-	(2,523,326)
	(2,862,468)	169,539	0	(2,692,929)
	(2,796,578)	447,152	0	(2,349,426)

15. Capital Commitments

There are no capital commitments.

16. Related Party Transactions

Claudette Brown, a trustee, received gross remuneration of £50,000 (2023: £37,275) and pension contributions of £1,313 (2023: £931) during the year in her employed capacity of Chief of Staff & Strategy. Authority for the payment of this remuneration is given by the Memorandum of Association.

Michael White, a member of the Key Management Personnel, received an advance from the charity which was subsequently repaid by him to the charity. At 31 December 2024 an amount of £1,435 was owed by him (in debtors) which has been repaid to the charity since the year end.

The Trustees gave a total of £27,513 (2023: £25,237) in unrestricted offerings and donations during the year.

17. Members' Funds

Tabernacle Global Ministries is a company limited by guarantee without a share capital. Instead of a share capital, each member guarantees to pay no more than £10 in the event of the company's liquidation. The amount of the members' guarantee represents a contingent asset to the company which will crystallise only if the company goes into liquidation. As the company is a going concern, the members have no obligation to pay the sum guaranteed.

If on a winding up of the company there remains after satisfaction of all debts and liabilities any assets, they cannot be paid to or distributed among the members but will be transferred to Tabernacle Ministries of Great Britain.