

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
Tabernacle Baptist Church Wolverhampton
(A Company Limited by Guarantee)

Lewis Smith & Co.
Chartered Certified Accountants
The Old Doctor's House
74 Grange Road
Dudley
West Midlands
DY1 2AW

Tabernacle Baptist Church Wolverhampton

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for the Year Ended 31 March 2022

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Tabernacle Baptist Church Wolverhampton

Reference and Administrative Details
for the Year Ended 31 March 2022

TRUSTEES

Mrs B L Hamnett (resigned 30.9.22)
Mrs E Kulyna (resigned 30.3.22)
Mr J S Lally
Dr A O Taiwo
Pastor R Skinner
Ms Y Sheldon
H Kulyna (appointed 30.3.22)
Mr R K Manu (appointed 30.3.22)
Mr O Kolade (appointed 30.3.22)

COMPANY SECRETARY

Mrs B L Hamnett

REGISTERED OFFICE

Tabernacle Baptist Church
Dunstall Road
Wolverhampton
West Midlands
WV6 0NJ

**REGISTERED COMPANY
NUMBER**

07437171 (England and Wales)

REGISTERED CHARITY NUMBER 1140025

INDEPENDENT EXAMINER

Lewis Smith & Co.
Chartered Certified Accountants
The Old Doctor's House
74 Grange Road
Dudley
West Midlands
DY1 2AW

Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities.

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The charitable objectives are the advancement of the Christian faith according to the principles of the Baptist denomination and the charity may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2).

Setting objectives and planning for activities were amended in accordance with the nationwide restrictions in place from March 2020 due to the Covid pandemic. We opened our building in line with government guidelines, on Good Friday - April 2nd 2021 and fully opened in July 2021.

We hope the rest of the report will demonstrate the public benefit from the Charity's work, specifically in advancing faith, bringing spiritual peace, and in social action that reaches the practical felt needs of those in our locality and overseas.

Activities undertaken to achieve objectives

In order to achieve the objective above, the charity engages in the following activities:

- Regular worship, prayer, Bible study, preaching and teaching
- The Communion of the Lord's Supper
- Evangelism and mission, locally, regionally, nationally, and internationally with continual support in all areas, prayerfully, financially, with contact locally, on the phone, zoom or face to face
- The teaching, encouragement, welcome and inclusion of young people - inclusion in the services, university student zoom games nights
- Nurture and growth of the Christian disciples, via services, meetings and teaching
- Education and training for Christian and community service
- Giving and encouraging pastoral care - via WhatsApp groups, visiting, phone calls, letters, cards and zoom groups including Chatty Crafters
- Supporting and encouraging charitable social action in the United Kingdom and abroad with prayer, financially and practically where possible
- Encouraging relationships with and supporting Baptists and other Christians - zoom gatherings, HEBA Women's conference, Ministers meetings - ecumenical and Baptist, connection with COGOP Gloucester Street

ACHIEVEMENT AND PERFORMANCE

Review of activities

Working within the Covid restrictions in place for the first four months of the year, some of the key activities that have advanced our charitable aims and objectives include:

Children and Youth

- Continued Sunday church provision for all aged 0-18
- Occasional activities for teenagers to encourage discipleship and fellowship via zoom
- Supporting Eden Group's Breakfast Club - delivering food and learning activities to local families in the community
- Weekly Stay and Play for infants and their carers
- Weekly after school club (Thirst) for parents and primary school age children
- Play Out initiative during August for primary age children

Community

- Meet and Eat lunches held monthly to encourage fellowship and conversation for church members and non-church friends and neighbours, lunch box deliveries, Christmas hamper deliveries, Mother's Day gifts, were distributed locally to needy families
- Weekly ESOL classes for women
- After school club (Thirst) and Stay and Play
- Food donations continued to be given to the local foodbank, The Well
- Responding ad hoc to needs arising from individuals coming to the church building
- Initially small funerals were carried out within the Church building, following Covid Guidelines. These accommodated more people as Covid restrictions were relaxed.

Spiritual Development

- Church services continued every Sunday morning
- Teaching programmes have sought to develop the discipleship life of the church
- Weekly house groups continued, some via Zoom in various parts of the city, with each seeing 6-10 people joining together for fellowship, worship, prayer, bible study and community engagement
- Ladies@2, our weekly fellowship group of ladies on a Monday afternoon
- Men's breakfasts, growing fellowship amongst men

Mission and partnerships

- Local mission in the communities around the church, including activities taking place in our building as described
- We support financially and practically people engaged in both long and short-term global mission including OMF and BMS
- Support for Baptist Home Mission initiatives in the UK
- A number of church members continue to volunteer with Operation Christmas Child, both during the shoebox campaign in the autumn, and throughout the year.

Buildings

- This year activity in the building has been mainly in terms of repair and maintenance with no significant redevelopment taking place. Some redecoration was carried out very successfully by young members of a local Princes Trust team
- Due to the ongoing issue of antisocial behaviour in the car park, it was agreed by church members in April 2021, to the purchase and installation of a fence and locked gates to the car park.

FINANCIAL REVIEW

Reserves policy

It is our policy to try and maintain a reserve equivalent to approximately no lower than three months expenditure (now approximately £26,000). It is hoped that this level of reserve gives sufficient capacity for the church to respond flexibly to a sudden drop of income or unexpected demands on the church resources.

At the year end the general free reserves (excluding fixed assets) stood at £243,691 (2021 - £260,991), therefore is well in excess of the minimum required.

The Trustees are satisfied that no additional actions or considerations are necessary in the context of the reserves at this point in time. The level of reserves will continue to be kept under review to ensure they are appropriate to our needs.

Deficit

The Trustees remain mindful of the deficit and have taken steps to reduce it with marked success. However, due to the impact of Covid and the initial restrictions on church building opening and the resulting reduction in income, a balanced budget was not achieved by the end of 2022. The Trustees continue to set the target of producing a balanced budget by the end of the financial year 2022/2023. Quarterly budget reviews by the budget Team take place in order to continue to address the deficit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Tabernacle Baptist Church Wolverhampton is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 11 November 2010 and was registered as a charity on 25 January 2011.

Charity constitution

The church existed as a place of worship in the area since 1908 under the name Tabernacle Baptist Church and stood as an unincorporated charity until the church body agreed to transfer into a charitable company limited by guarantee due to a change in government legislation regarding Charities Law.

The principal object of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination and the charity may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Methods of appointment or election of Trustees

The Trustees are elected from the Church membership by resolution at the Church Members Meeting. The Trustees are also the Deacons of the Church. In addition, the Minister of the Church serves as a Trustee ex-officio.

There must be a minimum of 3 Trustees. The Trustees (with the exception of the Minister) serve for a 3-year term and at the end of that term must retire but may be eligible for reappointment for one further term. A close family member of a serving Trustee shall not be eligible for appointment as a Trustee.

Organisational structure and decision-making policies

The Trustees have legal responsibility for the church. Decisions relating to the appointment and removal of the Minister, the appointment and removal of Trustees, decisions relating to land and building of the church, the administration of the Membership List and the closure of the church must be referred to the Church Meeting which has primary authority on these matters.

Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on and signed on its behalf by:

Tabernacle Baptist Church Wolverhampton

Report of the Trustees
for the Year Ended 31 March 2022

.....
Pastor R Skinner - Trustee

Independent examiner's report to the trustees of Tabernacle Baptist Church Wolverhampton ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Craig Alan Beale
FCCA
Lewis Smith & Co.
Chartered Certified Accountants
The Old Doctor's House
74 Grange Road
Dudley
West Midlands
DY1 2AW

Date:

Tabernacle Baptist Church Wolverhampton

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	96,307	-	96,307	84,807
Other trading activities	4	1,858	-	1,858	-
Investment income	5	1,359	-	1,359	3,469
Total		<u>99,524</u>	<u>-</u>	<u>99,524</u>	<u>88,276</u>
EXPENDITURE ON					
Charitable activities	6				
Ministry		112,156	-	112,156	123,313
Mission		13,905	-	13,905	17,115
Total		<u>126,061</u>	<u>-</u>	<u>126,061</u>	<u>140,428</u>
NET INCOME/(EXPENDITURE)		(26,537)	-	(26,537)	(52,152)
RECONCILIATION OF FUNDS					
Total funds brought forward		939,266	5,950	945,216	997,368
TOTAL FUNDS CARRIED FORWARD		<u>912,729</u>	<u>5,950</u>	<u>918,679</u>	<u>945,216</u>

The notes form part of these financial statements

Tabernacle Baptist Church Wolverhampton

Balance Sheet

31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	13	669,038	-	669,038	678,275
CURRENT ASSETS					
Debtors	14	6,639	-	6,639	7,999
Cash at bank and in hand		283,084	5,950	289,034	316,132
		<u>289,723</u>	<u>5,950</u>	<u>295,673</u>	<u>324,131</u>
CREDITORS					
Amounts falling due within one year	15	(6,562)	-	(6,562)	(10,844)
NET CURRENT ASSETS		<u>283,161</u>	<u>5,950</u>	<u>289,111</u>	<u>313,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		952,199	5,950	958,149	991,562
PENSION LIABILITY		(39,470)	-	(39,470)	(46,346)
NET ASSETS		<u>912,729</u>	<u>5,950</u>	<u>918,679</u>	<u>945,216</u>
FUNDS	16				
Unrestricted funds				912,729	939,266
Restricted funds				<u>5,950</u>	<u>5,950</u>
TOTAL FUNDS				<u>918,679</u>	<u>945,216</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year 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 applicable to the charitable company.

The notes form part of these financial statements

Tabernacle Baptist Church Wolverhampton

Balance Sheet - continued

31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Pastor R Skinner - Trustee

.....
H Kulyna - Trustee

1. GENERAL INFORMATION

Tabernacle Baptist Church Wolverhampton is a charitable company registered and domiciled in England. Its principal activity is to operate as a Christian church. Its registered office is Tabernacle Baptist Church, Dunstall Road, Wolverhampton WV6 0NJ.

Company Status

The charity is a company limited by guarantee. The members of the company are the membership of the church. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£), rounded to the nearest £.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Multi-employer defined benefit pension scheme - the charity has an obligation to pay a deficit funding arrangement in respect of a multi-employer defined benefit pension scheme (Baptist Pension Scheme). The present value of the obligation depends on a number of factors including the RPI rate and the discount rate on corporate bonds. Management estimates these factors based on guidance from the Baptist Pensions, in determining the new pension obligation in the balance sheet.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised on receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to the activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

2. ACCOUNTING POLICIES - continued

Expenditure

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets

All tangible fixed assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure accounts.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- over 50 years on a straight-line basis
Short-term leasehold property	- over the shorter of the period remaining on the lease and the expected useful life
Fixtures and fittings	- over 4 or 5 years on a straight-line basis (or over the term of the lease if this is shorter)

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objective of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Church operates two defined contribution pension schemes, the Baptist Pension Scheme for the minister and a NEST scheme for all other staff. The pension charge represents the amounts payable by the Church to the fund in respect of the year.

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

Prior to 2012, pension provision for the Baptist Pension Scheme was made through a multi-employer defined benefit pension plan. Where it is not possible for the employer to obtain sufficient information about its share of the underlying assets and liabilities of the defined benefit pension plan it is accounted for as a defined contribution plan. Where the plan is in deficit and the Church has agreed, with the plan, to participate in a deficit funding arrangement, the church recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. This amount is shown as an expense in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost. A liability for the agreed pension scheme deficit plan of the Baptist Pension Scheme has been included based on the current Schedule of Contributions.

Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the institution which whom the funds are deposited.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

Financial Instruments

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	96,307	84,807

4. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Other income	1,858	-

5. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Lettings	90	2,100
Bank interest recieved	1,269	1,369
	1,359	3,469

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Ministry	30,582	81,574	112,156
Mission	13,905	-	13,905
	44,487	81,574	126,061

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Trustees' remuneration etc	27,034	6,743
Trustees' expenses	386	-
Manse upkeep	1,948	327
Church ministries	1,214	33
BMS world mission	1,980	1,980
Home mission fund	3,996	6,000
Overseas mission fund	3,600	3,600
Designated gifts	4,329	5,302
	44,487	23,985

8. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Ministry	77,322	4,252	81,574
Support costs, included in the above, are as follows:			
		31.3.22	31.3.21
		Ministry	Total
		£	activities £
Wages		22,562	23,400
Social security		-	(3,327)
Pensions		272	702
Stationery and office costs		3,253	3,913
Hire of equipment		-	674
Conferences and training		464	-
Professional fees		2,435	4,758
Upkeep of church premises		16,543	12,765
Maintenance of premises and equipment		12,961	13,411
Rent		-	250
Depreciation of tangible and heritage assets		18,832	18,503
Loss on sale of tangible fixed assets		-	37,494
Independent examiners fees		3,990	3,900
Accountancy fees		262	-
		81,574	116,443

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	18,832	18,503
Deficit on disposal of fixed assets	-	37,494
Independent examiners fees	3,990	3,900

10. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.22	31.3.21
	£	£
Trustees' salaries	25,187	6,281
Trustees' pension contributions to money purchase schemes	1,847	462
	<u>27,034</u>	<u>6,743</u>

During the year a trustee has been paid remuneration from employment with the charity. Ministers at Tabernacle Baptist Church are considered to be trustees ex officio and are permitted by the articles of association. The value of trustees remuneration paid is as above and was made to Pastor Richard Skinner.

Trustees' expenses

	31.3.22	31.3.21
	£	£
Trustees' expenses	386	-
	<u>386</u>	<u>-</u>

The above expenses were paid to Pastor Richard Skinner.

11. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	47,749	29,681
Social security costs	-	(3,327)
Other pension costs	2,119	1,164
	<u>49,868</u>	<u>27,518</u>

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Clergy	1	-
Administration	1	1
Premises	1	1
	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

A new Pastor (Richard Skinner) was employed from January 2021 but as this only covered three months of the year it is not shown in the above list for the comparative year.

Key Management Personnel

In the year, the total aggregate costs relating to key management personnel (which includes employers national insurance and pension contributions) were £27,034 (2021 - £6,743).

Key management personnel are considered to be trustees only.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	83,785	1,022	84,807
Investment income	3,469	-	3,469
Total	<u>87,254</u>	<u>1,022</u>	<u>88,276</u>
EXPENDITURE ON			
Charitable activities			
Ministry	123,313	-	123,313
Mission	17,115	-	17,115
Total	<u>140,428</u>	<u>-</u>	<u>140,428</u>
NET INCOME/(EXPENDITURE)	(53,174)	1,022	(52,152)
RECONCILIATION OF FUNDS			
Total funds brought forward	992,440	4,928	997,368
TOTAL FUNDS CARRIED FORWARD	<u>939,266</u>	<u>5,950</u>	<u>945,216</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	844,414	18,012	862,426
Additions	-	9,595	9,595
At 31 March 2022	<u>844,414</u>	<u>27,607</u>	<u>872,021</u>
DEPRECIATION			
At 1 April 2021	168,482	15,669	184,151
Charge for year	16,888	1,944	18,832
At 31 March 2022	<u>185,370</u>	<u>17,613</u>	<u>202,983</u>
NET BOOK VALUE			
At 31 March 2022	<u>659,044</u>	<u>9,994</u>	<u>669,038</u>
At 31 March 2021	<u>675,932</u>	<u>2,343</u>	<u>678,275</u>

13. TANGIBLE FIXED ASSETS - continued

Freehold property includes the church building and the Manse. The properties are held in trust on behalf of the church by the Heart of England Baptist Association.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
PAYE and NI debtor	2,656	4,338
Prepayments and accrued income	3,983	3,661
	<u>6,639</u>	<u>7,999</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	2,169	2,848
Other creditors	403	496
Accruals and deferred income	3,990	7,500
	<u>6,562</u>	<u>10,844</u>

16. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Reserve Fund	260,991	(7,705)	(9,595)	243,691
Tangible Fixed Asset Fund	678,275	(18,832)	9,595	669,038
	<u>939,266</u>	<u>(26,537)</u>	<u>-</u>	<u>912,729</u>
Restricted funds				
Youth Work Fund	5,950	-	-	5,950
	<u>5,950</u>	<u>-</u>	<u>-</u>	<u>5,950</u>
TOTAL FUNDS	<u>945,216</u>	<u>(26,537)</u>	<u>-</u>	<u>918,679</u>

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Reserve Fund	99,524	(107,229)	(7,705)
Tangible Fixed Asset Fund	-	(18,832)	(18,832)
	<u>99,524</u>	<u>(126,061)</u>	<u>(26,537)</u>
TOTAL FUNDS	<u><u>99,524</u></u>	<u><u>(126,061)</u></u>	<u><u>(26,537)</u></u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General Reserve Fund	257,500	3,491	260,991
Tangible Fixed Asset Fund	734,940	(56,665)	678,275
	<u>992,440</u>	<u>(53,174)</u>	<u>939,266</u>
Restricted funds			
Youth Work Fund	4,928	1,022	5,950
	<u>4,928</u>	<u>1,022</u>	<u>5,950</u>
TOTAL FUNDS	<u><u>997,368</u></u>	<u><u>(52,152)</u></u>	<u><u>945,216</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Reserve Fund	87,254	(83,763)	3,491
Tangible Fixed Asset Fund	-	(56,665)	(56,665)
	<u>87,254</u>	<u>(140,428)</u>	<u>(53,174)</u>
Restricted funds			
Youth Work Fund	1,022	-	1,022
	<u>1,022</u>	<u>-</u>	<u>1,022</u>
TOTAL FUNDS	<u><u>88,276</u></u>	<u><u>(140,428)</u></u>	<u><u>(52,152)</u></u>

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Reserve Fund	257,500	(4,214)	(9,595)	243,691
Tangible Fixed Asset Fund	734,940	(75,497)	9,595	669,038
	<u>992,440</u>	<u>(79,711)</u>	<u>-</u>	<u>912,729</u>
Restricted funds				
Youth Work Fund	4,928	1,022	-	5,950
	<u>997,368</u>	<u>(78,689)</u>	<u>-</u>	<u>918,679</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Reserve Fund	186,778	(190,992)	(4,214)
Tangible Fixed Asset Fund	-	(75,497)	(75,497)
	<u>186,778</u>	<u>(266,489)</u>	<u>(79,711)</u>
Restricted funds			
Youth Work Fund	1,022	-	1,022
	<u>187,800</u>	<u>(266,489)</u>	<u>(78,689)</u>

Fund Descriptions:

Designated Fund

The Tangible Fixed Asset Fund represents the net book value of the tangible fixed assets.

Restricted Funds

The Youth Work Fund represents donations towards the hiring of and salary of a new youth worker or, in the event of no appointment is made, for wider youth work.

17. RELATED PARTY DISCLOSURES

Four (2021 - Six) trustees made aggregate donations of £8,191 (2021 - £7,797) without condition. These amounts include no gift aid thereon.

Under the terms of the articles of association, the senior and associated ministers, who act as trustees ex-officio, are permitted to receive remuneration. This has been disclosed in note 10.

Tabernacle Baptist Church Wolverhampton

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	96,307	84,807
Other trading activities		
Other income	1,858	-
Investment income		
Lettings	90	2,100
Bank interest recieved	1,269	1,369
	<hr/>	<hr/>
	1,359	3,469
Total incoming resources	<hr/>	<hr/>
	99,524	88,276
EXPENDITURE		
Charitable activities		
Trustees' salaries	25,187	6,281
Trustees' pension contributions	1,847	462
Trustees' expenses	386	-
Manse upkeep	1,948	327
Church ministries	1,214	33
BMS world mission	1,980	1,980
Home mission fund	3,996	6,000
Overseas mission fund	3,600	3,600
Designated gifts	4,329	5,302
	<hr/>	<hr/>
	44,487	23,985
Support costs		
Management		
Wages	22,562	23,400
Social security	-	(3,327)
Pensions	272	702
Stationery and office costs	3,253	3,913
Hire of equipment	-	674
Conferences and training	464	-
Professional fees	2,435	4,758
Upkeep of church premises	16,543	12,765
Maintenance of premises and equipment	12,961	13,411
Rent	-	250
Depreciation of tangible and heritage assets	18,832	18,503
Carried forward	77,322	75,049

This page does not form part of the statutory financial statements

Tabernacle Baptist Church Wolverhampton

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Management		
Brought forward	77,322	75,049
Loss on sale of tangible fixed assets	-	37,494
	<hr/> 77,322	<hr/> 112,543
Governance costs		
Independent examiners fees	3,990	3,900
Accountancy fees	262	-
	<hr/> 4,252	<hr/> 3,900
Total resources expended	<hr/> 126,061	<hr/> 140,428
Net expenditure	<hr/> <hr/> (26,537)	<hr/> <hr/> (52,152)