

REGISTERED COMPANY NUMBER: 07437171 (England and Wales)
REGISTERED CHARITY NUMBER: 1140025

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
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

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 19
Detailed Statement of Financial Activities	20 to 21

Tabernacle Baptist Church Wolverhampton

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES

Pastor R Skinner
Mr J S Lally (resigned 31.7.23)
Dr A O Taiwo
Mrs B L Hamnett (resigned 30.9.22)
Ms Y Sheldon
Mr H Kulyna
Mr R K Manu
Mr O Kolade
Mrs D Martin-Summers (appointed 29.3.23)
Mrs O Odiase (appointed 29.3.23)

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 2023

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 2023. 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).

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.
- 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

Some of the key activities that have advanced our charitable aims and objectives include:

Children, Youth and Young Adults (18-30)

- Continued Sunday church provision for all aged 0-18
- Occasional activities for teenagers to encourage discipleship and fellowship
- 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
- Residential for Young People
- Events for young adults
- Relationship with Dunstall Hill Primary School - assemblies at Harvest, Christmas, Easter.

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.
- Weekly ESOL classes for women - intermediate and beginners
- 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
- Recycling and litter picking every Saturday in the local community

Spiritual Development

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

Mission and partnerships

- Local mission in the communities around the church, including one-off and regular activities taking place in our building as described.
- We support financially and practically people engaged in both long and short-term global mission including 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.

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 £30,000). It is hoped that this level of reserves 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 £251,493 (2022 - £243,691), 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.

FINANCIAL REVIEW

Deficit

The Trustees remain mindful of annual deficits and took steps to reduce the year's deficit. A balanced budget was achieved by the end of 2023, the deficit being the result of gift donations from previously received legacies. The Trustees continue to set the target of producing a balanced budget by the end of the financial year 2023/2024. Quarterly budget reviews by the budget team take place in order to manage the church's finances and budget.

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 of 3 years. 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 (who are also the directors of Tabernacle Baptist Church Wolverhampton for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tabernacle Baptist Church Wolverhampton for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 to 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 and detection of fraud and other irregularities.

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

.....
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 2023.

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

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 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	108,321	-	108,321	96,307
Other trading activities	4	252	-	252	-
Investment income	5	11,242	-	11,242	3,217
Total		<u>119,815</u>	<u>-</u>	<u>119,815</u>	<u>99,524</u>
EXPENDITURE ON					
Charitable activities					
Ministry	6	73,304	-	73,304	112,156
Mission		52,928	-	52,928	13,905
Total		<u>126,232</u>	<u>-</u>	<u>126,232</u>	<u>126,061</u>
NET INCOME/(EXPENDITURE)		(6,417)	-	(6,417)	(26,537)
RECONCILIATION OF FUNDS					
Total funds brought forward		912,729	5,950	918,679	945,216
TOTAL FUNDS CARRIED FORWARD		<u>906,312</u>	<u>5,950</u>	<u>912,262</u>	<u>918,679</u>

The notes form part of these financial statements

Tabernacle Baptist Church Wolverhampton

Balance Sheet

31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	13	654,819	-	654,819	669,038
CURRENT ASSETS					
Debtors	14	7,365	-	7,365	6,639
Cash at bank and in hand		248,453	5,950	254,403	289,034
		<u>255,818</u>	<u>5,950</u>	<u>261,768</u>	<u>295,673</u>
CREDITORS					
Amounts falling due within one year	15	(4,325)	-	(4,325)	(6,562)
NET CURRENT ASSETS		<u>251,493</u>	<u>5,950</u>	<u>257,443</u>	<u>289,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		906,312	5,950	912,262	958,149
PENSION LIABILITY		-	-	-	(39,470)
NET ASSETS		<u>906,312</u>	<u>5,950</u>	<u>912,262</u>	<u>918,679</u>
FUNDS	16				
Unrestricted funds				906,312	912,729
Restricted funds				<u>5,950</u>	<u>5,950</u>
TOTAL FUNDS				<u>912,262</u>	<u>918,679</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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

.....
Mr 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.

3. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	108,321	96,307

4. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Other income	252	-

5. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Lettings	366	90
Car park	5,313	1,858
Bank interest recieved	5,527	1,269
Other interest	36	-
	11,242	3,217

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Ministry	34,783	38,521	73,304
Mission	52,928	-	52,928
	87,711	38,521	126,232

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Trustees' remuneration etc	29,112	27,034
Trustees' expenses	154	386
Manse upkeep	1,394	1,948
Church ministries	4,123	1,214
BMS world mission	2,148	1,980
Home mission fund	3,828	3,996
Overseas mission fund	2,100	3,600
Designated gifts	1,140	4,329
Community gifts	43,712	-
	87,711	44,487

8. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Ministry	72,115	5	(33,599)	38,521

Support costs, included in the above, are as follows:

	31.3.23	31.3.22
	Ministry	Total
	£	activities
	£	£
Wages	18,418	22,562
Social security	(2,023)	-
Pensions	200	272
Stationery and office costs	3,963	3,253
Conferences and training	864	464
Professional fees	1,976	2,435
Upkeep of church premises	16,280	16,543
Maintenance of premises and equipment	12,277	12,961
Depreciation of tangible and heritage assets	20,160	18,832
Bank charges	5	-
Independent examiners fees	4,290	3,990
Accountancy fees	202	262
Pension balance written off	(38,091)	-
	38,521	81,574

9. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	20,160	18,832
Independent examiners fees	4,290	3,990

10. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.23	31.3.22
	£	£
Trustees' salaries	26,182	25,187
Trustees' pension contributions to money purchase schemes	2,930	1,847
	29,112	27,034

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.

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

	31.3.23	31.3.22
	£	£
Trustees' expenses	154	386
	<u>154</u>	<u>386</u>

The above expenses were paid to Pastor Richard Skinner.

11. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	44,600	47,749
Social security costs	(2,023)	-
Other pension costs	3,130	2,119
	<u>45,707</u>	<u>49,868</u>

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

	31.3.23	31.3.22
Clergy	1	1
Administration	1	1
Premises	1	1
	<u>3</u>	<u>3</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	96,307	-	96,307
Investment income	3,217	-	3,217
Total	<u>99,524</u>	<u>-</u>	<u>99,524</u>
EXPENDITURE ON			
Charitable activities			
Ministry	112,156	-	112,156
Mission	13,905	-	13,905
Total	<u>126,061</u>	<u>-</u>	<u>126,061</u>
NET INCOME/(EXPENDITURE)	(26,537)	-	(26,537)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	939,266	5,950	945,216
TOTAL FUNDS CARRIED FORWARD	<u>912,729</u>	<u>5,950</u>	<u>918,679</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	844,414	27,607	872,021
Additions	-	5,941	5,941
At 31 March 2023	<u>844,414</u>	<u>33,548</u>	<u>877,962</u>
DEPRECIATION			
At 1 April 2022	185,370	17,613	202,983
Charge for year	16,888	3,272	20,160
At 31 March 2023	<u>202,258</u>	<u>20,885</u>	<u>223,143</u>
NET BOOK VALUE			
At 31 March 2023	<u>642,156</u>	<u>12,663</u>	<u>654,819</u>
At 31 March 2022	<u>659,044</u>	<u>9,994</u>	<u>669,038</u>

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

	31.3.23 £	31.3.22 £
PAYE and NI debtor	830	2,656
Prepayments and accrued income	<u>6,535</u>	<u>3,983</u>
	<u>7,365</u>	<u>6,639</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	-	2,169
Other creditors	33	403
Accruals and deferred income	4,292	3,990
	<u>4,325</u>	<u>6,562</u>

16. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General Reserve Fund	243,691	13,743	(5,941)	251,493
Tangible Fixed Asset Fund	669,038	(20,160)	5,941	654,819
	<u>912,729</u>	<u>(6,417)</u>	<u>-</u>	<u>906,312</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>918,679</u>	<u>(6,417)</u>	<u>-</u>	<u>912,262</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Reserve Fund	119,815	(106,072)	13,743
Tangible Fixed Asset Fund	-	(20,160)	(20,160)
	<u>119,815</u>	<u>(126,232)</u>	<u>(6,417)</u>
TOTAL FUNDS	<u>119,815</u>	<u>(126,232)</u>	<u>(6,417)</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for 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
	939,266	(26,537)	-	912,729
Restricted funds				
Youth Work Fund	5,950	-	-	5,950
TOTAL FUNDS	945,216	(26,537)	-	918,679

Comparative 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)
	99,524	(126,061)	(26,537)
TOTAL FUNDS	99,524	(126,061)	(26,537)

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 represented donations towards the hiring of and salary for a new youth worker or, in the event of no appointment being made, for wider youth work. No appointment is to be made so the fund will now be spent on wider youth work.

17. RELATED PARTY DISCLOSURES

Six (2022 - four) trustees made aggregate donations of £13,043 (2022 - £8,191) 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 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	108,321	96,307
Other trading activities		
Other income	252	-
Investment income		
Lettings	366	90
Car park	5,313	1,858
Bank interest recieved	5,527	1,269
Other interest	36	-
	<hr/>	<hr/>
	11,242	3,217
Total incoming resources	<hr/>	<hr/>
	119,815	99,524
EXPENDITURE		
Charitable activities		
Trustees' salaries	26,182	25,187
Trustees' pension contributions	2,930	1,847
Trustees' expenses	154	386
Manse upkeep	1,394	1,948
Church ministries	4,123	1,214
BMS world mission	2,148	1,980
Home mission fund	3,828	3,996
Overseas mission fund	2,100	3,600
Designated gifts	1,140	4,329
Community gifts	43,712	-
	<hr/>	<hr/>
	87,711	44,487
Support costs		
Management		
Wages	18,418	22,562
Social security	(2,023)	-
Pensions	200	272
Stationery and office costs	3,963	3,253
Conferences and training	864	464
Professional fees	1,976	2,435
Upkeep of church premises	16,280	16,543
Maintenance of premises and equipment	12,277	12,961
Carried forward	51,955	58,490

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 2023

	31.3.23 £	31.3.22 £
Management		
Brought forward	51,955	58,490
Depreciation of tangible and heritage assets	20,160	18,832
	<hr/> 72,115	<hr/> 77,322
Finance		
Bank charges	5	-
Governance costs		
Independent examiners fees	4,290	3,990
Accountancy fees	202	262
Pension balance written off	(38,091)	-
	<hr/> (33,599)	<hr/> 4,252
Total resources expended	<hr/> 126,232	<hr/> 126,061
Net expenditure	<hr/> (6,417)	<hr/> (26,537)