METROPOLITAN TABERNACLE

England & Wales · Charity number 1151218

Details

Status	Registered
Legal form	Other
Registered	2013-03-13
Register	View on the Charity Commission register

Contact

Address	Metropolitan Tabernacle ELEPHANT & CASTLE London SE1 6SD
Phone	02078401963
Email	admin@metropolitantabernacle.org
Website	www.metropolitantabernacle.org

Activities

Objects: THE PRINCIPAL OBJECT OF THE CHARITY IS THE ADVANCEMENT OF THE CHRISTIAN FAITH, THE GLORY OF GOD, THE NURTURE OF GOD'S PROFESSING PEOPLE AND THE BENEFIT OF THE PUBLIC AND ESPECIALLY THE ADVANCEMENT OF THEOLOGICAL EDUCATION, TRAINING FOR CHURCH OFFICERS AND MINISTERS, REACHING OUT WITH THE RELIGIOUS AND MORAL EDUCATION OF CHILDREN AND ALL OTHER PEOPLE, CARING FOR THE ELDERLY AND THE PROMOTION OF RACIAL HARMONY IN ACCORDANCE WITH THE CHURCH'S STATEMENT OF FAITH CONTAINED IN THE CHURCH CONSTITUTION AND AS STATED IN PART 1 OF SCHEDULE 1 TO THE LEGAL CONSTITUTION. THE CHURCH MAY ALSO CARRY OUT OTHER CHARITABLE PURPOSES CONSISTENT WITH THE FOREGOING IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD, AS WARRANTED BY GOD'S WORD.

Activities: As in Charitable objects.

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

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Geography

- Lambeth
- Lewisham
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,073,063	£1,740,428	£1,656,225	26
2023-12-31	£1,804,490	£1,683,763	£1,323,590	24
2022-12-31	£1,574,606	£1,622,480	£1,202,863	22
2021-12-31	£1,618,639	£1,370,555	£1,250,737	21
2020-12-31	£1,810,715	£1,370,170	£1,002,653	20

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Trustees

Name	Role	Appointed
Dr PETER MAURICE MASTERS	Chair	2012-11-29
AJIBOLA OYETOLA OYENUBI		2012-11-29
ANDREW CHARLES WILLIAM OWEN PGDIPNRCPD		2012-11-29
Adedotun Marklue Onojobi		2021-11-01
Alastair John Laws		2021-11-01
CHRISTOPHER CHARLES COOPER		2012-11-29
CHRISTOPHER MALCOLM LAWS		2012-11-29
DR DUNCAN LLOYD ANDREW WYNCOLL		2012-11-29
David Anthony Edgar Smith		2012-11-29
Emile Milad Georges		2021-11-01
Jonathan Alexander Farrimond		2025-07-22
MARK AUGUSTUS WHYTE		2012-11-29
Omotayo Kangaju Oluwafemi Oyenubi		2025-07-22
PAUL CHARLES TUNSTELL BPHARM,RPS		2012-11-29
Peter Olajide Olabode Owolabi		2025-07-22
ROBIN JAMES DEAN COMPSTON		2012-11-29
Robert Opare Aboagye		2025-07-22
Sola Ingram		2021-11-01

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METROPOLITAN TABERNACLE

England & Wales - Charity number 1151218

Accounts

METROPOLITAN TABERNACLE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

Registered Charity Number 1151218

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Report of the Elders and Deacons for the Year Ended 31 December 2024

The Elders and Deacons here provide their report and the audited financial statements of the Tabernacle for the year ended 31 December 2024.

Reference and Administrative Details, Trustees and Advisers

The Metropolitan Tabernacle (formerly an Excepted Charity) has been a UK Registered Charity since March 2013 – Registered Charity Number 1151218. The full address of the charity is: Metropolitan Tabernacle, Elephant & Castle, London, SE1 6SD. The custodial Trustee of the Metropolitan Tabernacle property is the London Baptist Property Board. However, for the purpose of these accounts the Trustees of the Tabernacle comprise the members of its Elders and Deacons Court. The Elders and Deacons during the year were as follows:

Mr R J D Compston	Mr C M Laws	Mr A O Oyenubi
Mr C C Cooper	Dr P M Masters (Minister)	Mr D A E Smith
Mr E M Georges	Mr O O Odumala	Mr P C Tunstell
Mr S Ingram	Mr A M Onojobi	Mr M A Whyte
Mr A J Laws	Mr A C W Owen	Dr D L A Wyncoll

The Tabernacle's bankers are: Lloyds Bank plc, 25 Camberwell Green, London, SE5 7AB.
The Tabernacle's auditors are: Xeinadin Audit Limited, 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW.

Structure and Governance

The Tabernacle is an independent Particular Baptist church, founded in 1650, now constituted by its Legal Constitution of 2012, based on the 1689 Baptist Confession of Faith and the Tabernacle's Trust Deed dated 21 April 1859. The Elders and Deacons are elected by the Church Meeting, and are responsible for leadership of the church. The Tabernacle is a registered charity, no.1151218, and has a number of related charities, namely, the Tabernacle Manse Charity, the Metropolitan Care Charity and the Wakeman Trust.

The Trustees (the Elders and Deacons) are elected by the Church Meeting, and are responsible for leadership of the church (Section 6 of the Legal Constitution). There are no other senior managers to whom day-to-day management is delegated. A limited number of trustees are remunerated, and their pay is set by the non-remunerated trustees, with reference to similar roles in other charities. The Legal Constitution (Section 10) describes decisions taken by the trustees. Staff are appointed to assist the trustees and are under their supervision. All expenditure by staff is authorised and countersigned by the trustees. New trustees are provided with information about their statutory responsibilities as trustees, as well as being provided with instruction on the role within the Metropolitan Tabernacle.

The major risks to which the Tabernacle is exposed, as identified by the Trustees, in the areas of finance, operations, safeguarding, and regulatory compliance are regularly reviewed. Procedures are in place to mitigate those risks which are considered appropriate and effective.

Report of the Elders and Deacons for the Year Ended 31 December 2024 (continued)

Trustees statement of responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Tabernacle's Objectives and Activities

The Tabernacle's objectives are the advancement of the Christian faith, the nurture of God's professing people and the benefit of the public through the religious and moral education of children and all other people, care for the elderly, promotion of racial harmony, and the advancement of theological education, including training for ministers and church leaders. The church also prepares and distributes Christian literature, and carries out other charitable purposes consistent with its Trust Deed and Confession of Faith. To do these things, it operates various funds in respect of different branches of the work. The Tabernacle awards grants to individuals and organisations that meet the criteria laid down by the Tabernacle.

The Trustees have had due regard to the guidance issued by the Charity Commission relating to public benefit, and the Tabernacle provides this in a number of ways:

- By the provision of public worship services, including special facilities for Deaf people, and simultaneous interpretation in a number of languages. The Tabernacle has over 950 members and adherents over sixteen, plus numerous other regular attenders and visitors;
- By its large outreach Sunday Schools at five locations which serve many hundreds of teenagers and young children (around 900 enrolled) in south London, with associated weeknight recreational and social training activities, educational outing and camp activities, all serving the advancement of Christian values and helping to preserve very many young people from the youth gang culture of inner South London;
- By regular college age classes for 16-18 year-old young people;
- By its young adults' doctrine classes helping numerous student-age people to be established in Christian doctrine and citizenship values;
- By the provision of free audio-video messages and studies on sponsored Sky TV and on the Internet – the latter experiencing over 15,000 wholly downloaded messages per month;
- By the operation of the London Reformed Baptist Seminary on-line course with marked coursework for aspiring and serving pastors, and church workers (over 400 enrolled);
- By its Days of Special Studies and Christian Workers Fraternal meetings which are attended by hundreds of Christian workers from across the UK;
- By its support of pioneer and mission works in the UK and across the world; and
- By its provision of various facilities for care of the elderly, including a part-time care visitor.

Report of the Elders and Deacons for the Year Ended 31 December 2024 (continued)

Achievements & Performance

In 2024 the Tabernacle continued its programme of weekly public services and its Sunday Schools and Bible Classes for children and young people. Services continued to be made available as free live-stream broadcasts. The YouTube channel for Gospel sermons continued to attract many viewers.

The Tabernacle continued its emphasis on outreach into the community to make the comforts and strengths of worship and faith available to all. Large scale visitation, contact work and literature distribution was carried out by members, and services and Bible education meetings were open to all, with BSL interpretation for Deaf attenders.

Pastoral and practical help was extended via many interviews, and also by visits to homes including practical care for needy elderly attenders, including transportation to appointments, support and assistance in problems. DVDs of recorded preached messages carrying biblical instruction were made available freely to elderly friends. A wide range of literature was also made available freely via the church website, the latter renting hosted services for handling the storage and live streaming of video and audio services and messages, many thousands being downloaded each month. Practical help and friendship was also extended to many through the Deaf Fellowship and to needy families and individuals, including the promotion of hospitality by members to lonely people and to visitors.

Youth and children's ministries continued to be a key component of Tabernacle work. Sunday Schools providing for around 900 under-sixteens in the community, being operated on five sites. Nineteen minibuses owned by the Tabernacle plus private cars, were collecting children safely. Supported by weeknight recreational evenings (two evenings each week), outings and an annual camp, these have provided biblical and moral instruction, keeping hundreds of children off the streets and out of gangs, and imparting a more wholesome mindset for their future lives. (Over 250 staff and trained volunteers have operated this work in this year.)

During the year over 20 overseas national pastors were wholly or largely supported. Churches and compassionate work were maintained, including medical support and feeding hungry children, and this has required high funding, which also incorporated additional money given by readers of the Tabernacle's "Sword & Trowel" magazine.
Weekly non-subscription satellite television broadcasting has enabled thousands of viewers around the land to access the regular teaching ministry, with frequent feedback indicating that help and blessing has been gained by viewers throughout the UK.

Review of Finances

As shown in the Statement of Financial Activities on page 8, there was a net inflow of resources spread across the various funds. Closing reserves were £1,656,225 of which £279,667 were for restricted purposes. Funds are generally used within a reasonably prompt timescale, and there is no policy to maintain significant long-term reserves.

Overall, the state of financial affairs of the Tabernacle is considered to be very satisfactory.

The Tabernacle building is an historic asset and a listed building. The two mission buildings, Surrey Gardens and Surrey Square, are also historic missions of the Tabernacle, for which purpose they continue.

Report of the Elders and Deacons for the Year Ended 31 December 2024 (continued)

Plans for Future Periods

The Church has a number of plans for the future, including the following:

- To maintain and increase the large attendance at public services and Sunday Schools and to spread the Gospel message by outreach visitation and literature distribution in the community.
- To increase the work of the main and branch Sunday Schools and related recreational activities by continuing personal work and visitation.
- To continue the establishment of the Brixton Sunday School, introducing children and young people in the Loughborough Junction area of Brixton and Stockwell to the teaching of the Bible.
- To continue the establishment of the Bermondsey Sunday School, introducing children and young people in the Bermondsey area to the teaching of the Bible.
- To extend the online streaming of live services and recorded ministry and written material, which is being increasingly accessed and valued worldwide, supporting people by regular ministry, and providing guidance and instruction to people seeking the teaching of the Gospel and sound biblical principles.
- To extend the availability of Junior Church materials, and weeknight meeting materials, by upgrading and publishing further series topics.
- To assist and coordinate the translation work of key materials (undertaken by members and nationals part-time) into other languages such as Chinese, Spanish, Portuguese, Romanian, Amharic, Tamil, French, Hungarian, Polish and Arabic.
- To support the growth of the Deaf Fellowship and continue with BSL signed broadcasts and to sponsor BSL training for suitable young people lacking means.
- To continue to improve the design and content of the Tabernacle website, including the development of non-English language pages.
- To operate the YouTube channel for Gospel sermons, including provision of 'shorts' and 9-minute sermon excerpts.
- To continue increasing the amount of literature and information available freely on the Tabernacle website, including in other languages.
- To complete renewal of emergency lighting equipment and electrical wiring to meet current required standards.
- To build new rooms as part of the provision of additional classrooms.

Fundraising and Gift Aid

The Tabernacle receives funds entirely from freewill offerings, mainly by people associated with the church. There is opportunity to give an offering by cash, cheque or by card in the weekly services, and many other donations are given separately, mainly by bank transfer. Encouragement is given to use the Gift Aid scheme. A brief summary of the giving to date is shown on the congregation's prayer meeting website.

The biblical principles of giving are included from time to time in the course of the teaching ministry. A voluntary Thanksgiving Fund is a long held tradition. There are no public appeals for funds other than as follows.

For overseas compassionate support for needy situations and disaster relief, from time to time we make appeals to Christians, mainly through the Sword & Trowel magazine. No professional fundraisers are employed and the whole of any such support received is passed on to the people described, and none of it is used to defray any expenses of the Tabernacle.

Auditors

Xeinadin Audit Limited, Chartered Accountants, have indicated their willingness to continue in office.

ON BEHALF OF THE ELDERS AND DEACONS

Chris Cooper
14 October 2025

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle

Opinion
We have audited the financial statements of The Metropolitan Tabernacle (the "Charity") for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 Charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper 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.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 1, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and 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 Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to recognition of legacy income, expensing capital items, inappropriate accounting entries affecting the disclosed revenue or expenditure and payments to third parties.

In response to the risks identified we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reviewing legacy correspondence
- reviewing expenditure codes for capital items
- identifying and testing journal entries
- reviewing Trustees meeting minutes
- evaluating the charity's internal controls
- verifying payments to third parties on a sample basis

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Ltd

Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 14 October 2025

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of Financial Activities for the Year ended 31 December 2024

	Note	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:							
Donations and legacies	2	1,524,745	389,903	1,914,648	1,455,223	198,874	1,654,097
Investments	3	62,829	159	62,988	55,816	96	55,912
Charitable activities	4	95,427	-	95,427	94,481	-	94,481
Total Income		**1,683,001**	**390,062**	**2,073,063**	**1,605,520**	**198,970**	**1,804,490**
Expenditure on:							
Raising Funds							
Publicity		5,034	-	5,034	3,321	-	3,321
Charitable Activities							
Grants payable	5	17,763	14,106	31,869	30,347	26,873	57,220
Cost of Sales		49,684	-	49,684	55,668	-	55,668
Other Sales expenses	6	57,871	-	57,871	55,000	-	55,000
Provision of ministry & outreach	7a	900,755	304,751	1,205,506	781,010	272,559	1,053,569
Support costs	7b	272,225	-	272,225	368,261	-	368,261
Administration	8	118,235	4	118,239	90,689	35	90,724
		1,416,533	318,861	1,735,394	1,380,975	299,467	1,680,442
Total expenditure		**1,421,567**	**318,861**	**1,740,428**	**1,384,296**	**299,467**	**1,683,763**
Net income/(expenditure)		**261,434**	**71,201**	**332,635**	**221,224**	**(100,497)**	**120,727**
Transfers between Funds		(90,000)	90,000	-	(70,000)	70,000	-
Net movement in funds		**171,434**	**161,201**	**332,635**	**151,224**	**(30,497)**	**120,727**
Funds brought forward		1,205,124	118,466	1,323,590	1,053,900	148,963	1,202,863
Funds carried forward		**1,376,558**	**279,667**	**1,656,225**	**1,205,124**	**118,466**	**1,323,590**

Balance Sheet as at 31 December 2024

	Note	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Total £
Fixed Assets					
Tangible Fixed Assets	10	163,152	-	163,152	17,808
Current Assets					
Stocks	11	45,569	-	45,569	26,690
Debtors	12	320,285	8,868	329,153	236,179
Interfund Account		5,504	(5,504)	-	-
Short-term deposits		-	-	-	800,000
Cash at bank & in hand		903,165	276,303	1,179,468	278,666
		1,274,523	**279,667**	**1,554,190**	**1,341,535**
Creditors					
Amounts due within one year	13	61,117	-	61,117	35,753
Net Current Assets		**1,213,406**	**279,667**	**1,493,073**	**1,305,782**
Net Assets		**1,376,558**	**279,667**	**1,656,225**	**1,323,590**
Financed by:					
Funds	16-17	**1,376,558**	**279,667**	**1,656,225**	**1,323,590**

Approved by the Elders and Deacons on 14 October 2025

Elder: C Cooper

Deacon: D Wyncoll

Statement of Cash Flows for the Year ended 31 December 2024

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Total £
Cash flows from operating activities:				
Net income for the year	171,434	161,201	332,635	120,727
Adjustments for:				
Depreciation charges	30,269	-	30,269	10,030
Dividends, interest and rents	(62,829)	(159)	(62,988)	(55,912)
(Increase)/decrease in stocks	(18,879)	-	(18,879)	9,444
(Increase) in debtors	(92,974)	-	(92,974)	(78,584)
Increase in creditors	25,364	-	25,364	2,251
Net cash provided by operating activities	52,385	161,042	213,427	7,956
Cash flows from investing activities:				
Dividends, interest and rents	62,829	159	62,988	55,912
Purchase of property, plant and equipment	(175,613)	-	(175,613)	(23,744)
	(112,784)	159	(112,625)	32,168
Change in cash & cash equivalents in the year	(60,399)	161,201	100,802	40,124
Cash & cash equivalents at the start of the year	963,564	115,102	1,078,666	1,038,542
Cash & cash equivalents at the end of the year	903,165	276,303	1,179,468	1,078,666

Notes to the Financial Statements for the Year Ended 31 December 2024

1. Accounting Policies

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

(a) **Accounting convention**
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.
The Metropolitan Tabernacle is an unincorporated charity and meets the definition of a public benefit entity under FRS 102.
The address of the registered office is Metropolitan Tabernacle, Elephant & Castle, London SE1 6SD.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

(b) **Going Concern**
There are no material uncertainties about the charity's ability to continue.

(c) **Income**
Voluntary income including legacies is accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.
Investment income and bank interest is recognised on an accruals basis.

(d) **Expenditure**
All expenditure is included on an accruals basis. Grants made are accounted for when the commitment is made to make the payment. Charitable expenditure comprises all expenditure directly related to the objects of the charity. This includes governance costs which represent the cost of compliance with constitutional and statutory requirements.

(e) **Fixed assets**
The Metropolitan Tabernacle building and the Surrey Gardens and Surrey Square mission buildings and their associated improvements are historic buildings dating back to the mid-nineteenth century, and the original cost of the assets is not available. The Trustees estimate that the original cost of these properties is immaterial, and therefore no value has been attributed to them. Fixed assets below an original cost of £2,000 are not capitalised.

Where freehold properties are maintained to such a standard that their estimated residual value is in excess of their net book value at any time and depreciation is immaterial, no depreciation is charged.

(f) **Depreciation**
Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life less estimated residual value, over its expected useful life, which in all cases is estimated at four years.

(g) **Stocks**
Stocks are valued at the lower of cost and net realisable value.

(h) **Debtors**
Loans and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) **Cash at bank**
Cash at bank is a short term highly liquid investment with a short maturity of three months or less from the date of opening of the deposit. Short-term deposits are those with a maturity exceeding three months.

(j) **Creditors and provisions**
Creditors 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 are recognised at their settlement amount.

Notes to the Financial Statements for the Year ended 31 December 2024 (Cont.)

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Total £
2. Donations and legacies				
General Donations	284,824	2,000	286,824	103,776
Donations for missionaries & special appeals	-	155,012	155,012	108,482
Collections	1,116,738	118,891	1,235,629	1,251,373
Thanksgiving Fund	122,385	-	122,385	76,106
Legacies	798	114,000	114,798	114,360
	1,524,745	**389,903**	**1,914,648**	**1,654,097**
3. Investment income				
Bank and other interest	27,242	159	27,401	18,917
Rent	35,587	-	35,587	36,995
	62,829	**159**	**62,988**	**55,912**
4. Income from charitable activities				
Bookshop & other sales income	87,050	-	87,050	91,475
Seminary fee income	6,625	-	6,625	1,521
School of Theology receipts	1,752	-	1,752	1,485
	95,427	**-**	**95,427**	**94,481**
5. Grants payable in furtherance of charity's objectives				
Grants to individuals	17,763	14,106	31,869	57,220
	17,763	**14,106**	**31,869**	**57,220**
6. Other Sales Expenses				
Wages and Salaries (See Note 9)	43,550		43,550	41,245
Sales Carriage Costs	14,321	-	14,321	13,755
	57,871	**-**	**57,871**	**55,000**
7. Costs of other activities in furtherance of the charity's objects				
(a) Provision of ministry & outreach:				
Wages & Salaries (See Note 9)	644,662	-	644,662	601,177
Visiting preachers & organists	4,378	-	4,378	2,270
School of Theology expenses	9,469	-	9,469	3,705
Catering costs	31,315	-	31,315	25,651
Sunday School expenses	49,868	-	49,868	27,810
Payments to/for missionaries	26,500	304,751	331,251	291,712
Literature & Translation costs	7,805	-	7,805	4,481
Outreach costs	126,758	-	126,758	96,763
	900,755	**304,751**	**1,205,506**	**1,053,569**
(b) Support costs:				
Equipment repairs and replacements	18,119	-	18,119	129,432
Tabernacle premises costs	78,972	-	78,972	68,956
Other properties expenses	16,733	-	16,733	23,034
Light and Heat	46,549	-	46,549	60,743
Telephone	5,095	-	5,095	5,041
Manse expenses	8,609	-	8,609	10,371
Bus expenses	67,772	-	67,772	60,654
Depreciation charges	30,269	-	30,269	10,030
Motor and travel expenses	107	-	107	-
	272,225	**-**	**272,225**	**368,261**

Notes to the Financial Statements for the Year ended 31 December 2024 (Cont.)

8. Administration	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Total £
Postage & Photocopying	9,349	-	9,349	14,767
Office expenses	34,197	-	34,197	14,061
Rubbish collection	11,842	-	11,842	11,395
Cleaning supplies	16,875	-	16,875	21,150
Bank charges	7,502	4	7,506	9,825
Subcontract administration	1,912	-	1,912	1,568
Miscellaneous expenses	10,225	-	10,225	10,367
Audit costs	6,720	-	6,720	5,551
Accountancy fee paid to auditor	2,160	-	2,160	2,040
	118,235	**4**	**118,239**	**90,724**

9. Staff costs				
Wages and Salaries	621,669	-	621,669	580,378
National Insurance costs	51,561	-	51,561	46,734
Pension contributions	14,982	-	14,982	15,310
	688,212	**-**	**688,212**	**642,422**

Included in wages is a redundancy payment of £8,160 (2023: £7,450).
Contributions to a pension fund for the benefit of employees were made during the year.

The average number of employees was 26 (2023: 24). No employee earned £60,000 or more. None of the Elders and Deacons received any reimbursed expenses in their capacity as trustees.

The following Elders and family members of Trustees received remuneration for services provided to the church:

Dr P M Masters	£21,880	Mr C M Laws	£7,593
Mr A Onojobi	£41,742	Mrs H M Compston	£33,827

These figures include Employer's NI and Pension Contributions.
This remuneration is permitted by clause 9 of the Constitution.

10. Fixed Assets

	Motor Vehicles	Computer Equipment	Other Equipment	Furniture & Fittings	Total
Cost					
Brought forward	212,033	23,637	146,933	70,200	452,803
Additions	175,613	-	-	-	175,613
Disposals	(66,922)	-	-	-	(66,922)
Carried forward	320,724	23,637	146,933	70,200	561,494
Depreciation					
Brought forward	212,033	23,637	146,933	52,392	434,995
Charge for the Year	24,333	-	-	5,936	30,269
Disposals	(66,922)	-	-	-	(66,922)
Carried forward	169,444	23,637	146,933	58,328	398,342
Net Book Value, 31/12/2024	151,280	-	-	11,872	163,152
Net Book Value, 31/12/2023	-	-	-	17,808	17,808

Notes to the Financial Statements for the Year ended 31 December 2024 (Cont.)

11. Stocks	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Total £
Bookshop stock	21,600	-	21,600	9,236
Lessons for Life Visual Aids	23,969	-	23,969	17,454
	45,569	**-**	**45,569**	**26,690**

12. Debtors				
Tax recoverable on income	20,212	2,868	23,080	23,691
Other debtors	152,743	-	152,743	77,345
Floats and Loans	72,175	6,000	78,175	69,667
Prepayments & accrued income	75,155	-	75,155	65,476
	320,285	**8,868**	**329,153**	**236,179**

13. Creditors				
Other creditors	3,336	-	3,336	3,505
Other taxation and social security	13,334	-	13,334	13,628
Amount due to Metropolitan Tabernacle Manse Charity	1,062	-	1,062	1,062
Accruals and deferred income	43,385	-	43,385	17,558
	61,117	**-**	**61,117**	**35,753**

14. Related party transactions

Some of the trustees of the Tabernacle are also trustees of the Metropolitan Care Charity, the Metropolitan Tabernacle Manse Charity and the Wakeman Trust. There were no transactions with any of these charities during the year. An outstanding balance with the Manse Charity is disclosed in Note 13.

The aggregate value of unconditional donations made by the trustees to the church in the year was £100,288 (2023: £109,182).

15. Financial commitments

During the year, the Metropolitan Tabernacle made operating lease payments of £2,935 which are recognised as an expense.

The future minimum lease payments under non-cancellable operating leases are as follows:
a) not later than one year: £4,714;
b) later than one year and not later than five years: £14,154.

Notes to the Financial Statements for the Year ended 31 December 2024 (Cont.)

16. Unrestricted Funds

The analysis of the unrestricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2024					
General Fund	709,723	1,524,617	(1,307,929)	(122,008)	804,403
Special Resources Fund	15,596	489	(116)	-	15,969
Tabernacle Bookshop	-	87,177	(103,238)	23,458	7,397
Literature Ministry Fund	408	43	(8,511)	8,060	-
Audio-Video Ministry Fund	2,902	452	(1,773)	490	2,071
Legacy Fund	349,200	61,223	-	-	410,423
Exceptional Projects Fund	127,295	9,000	-	-	136,295
	1,205,124	**1,683,001**	**(1,421,567)**	**(90,000)**	**1,376,558**
2023					
General Fund	598,669	1,459,519	(1,258,440)	(90,025)	709,723
Special Resources Fund	15,403	373	(180)	-	15,596
Tabernacle Bookshop	6,189	86,473	(103,887)	11,225	-
Literature Ministry Fund	-	4,408	(8,450)	4,450	408
Audio-Video Ministry Fund	2,453	662	(4,563)	4,350	2,902
Legacy Fund	295,265	53,935	-	-	349,200
Exceptional Projects Fund	135,921	150	(8,776)	-	127,295
	1,053,900	**1,605,520**	**(1,384,296)**	**(70,000)**	**1,205,124**

Transfers from the General Fund to the other funds represent General Fund support for these activities.

The purposes of the unrestricted funds are as follows:

General Fund
To finance the Tabernacle's main objectives and activities.

Special Resources Fund
For the stewarding of an extraordinary legacy to special projects in the furtherance of the Tabernacle's major objectives.

Tabernacle Bookshop Fund
To operate the Christian bookshop sited at the Tabernacle, which promotes the Tabernacle's major objectives by the sale of sound Christian literature.

Literature Fund
To promote the Tabernacle's major objectives by the circulation of the "Sword and Trowel" magazine, and other literature.

Audio-Video Ministry Fund
To promote the Tabernacle's major objectives by the circulation of recordings of Tabernacle messages, in both audio and video formats.

Legacy Fund
Legacies used to finance the Tabernacle's main objectives and activities.

Exceptional Projects Fund
To finance projects in accordance with the Tabernacle's major objectives, as enabled by particular donations or income beyond the budget plans.

Notes to the Financial Statements for the Year ended 31 December 2024 (Cont.)

17. Restricted Funds

The analysis of the restricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2024					
Russian Literature Fund	1,507	-	-	-	1,507
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	83,755	386,813	(318,861)	90,000	241,707
Loan Building & Reserve Fund	18,469	2,159	-	-	20,628
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	568	-	-	-	568
Nepal Relief Fund	(546)	1,090	-	-	544
	118,466	**390,062**	**(318,861)**	**90,000**	**279,667**
2023					
Russian Literature Fund	1,507	-	-	-	1,507
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	103,598	198,624	(288,467)	70,000	83,755
Loan Building & Reserve Fund	18,373	96	-	-	18,469
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	11,568	-	(11,000)	-	568
Nepal Relief Fund	(796)	250	-	-	(546)
	148,963	**198,970**	**(299,467)**	**70,000**	**118,466**

The purpose of the restricted funds is as follows:

Russian Literature Fund
To finance the supply of Christian literature in the Russian language.

London Reformed Baptist Seminary (LRBS) Fund
To assist overseas seminarians who have attended the London Reformed Baptist Seminary.

Missionary Support Fund
Monies received from donors, restricted to overseas ministry support.

Loan Building & Reserve Fund
To assist, by gift or loan, in the building, enlargement or repair of places of divine worship belonging to the Particular or Calvinistic Baptist Denomination.

Myanmar Fund
To assist the spreading of the gospel in Myanmar (Burma).

Disaster Relief Fund
To assist the relief of Christian communities in areas struck by natural disasters around the world.

Nepal Relief Fund
To assist the relief of Christian communities in areas struck by natural disaster in Nepal.

METROPOLITAN TABERNACLE

England & Wales - Charity number 1151218

Accounts

METROPOLITAN TABERNACLE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

Registered Charity Number 1151218

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Report of the Elders and Deacons for the Year Ended 31 December 2023

The Elders and Deacons here provide their report and the audited financial statements of the Tabernacle for the year ended 31 December 2023.

Reference and Administrative Details, Trustees and Advisers

The Metropolitan Tabernacle (formerly an Excepted Charity) has been a UK Registered Charity since March 2013 – Registered Charity Number 1151218. The full address of the charity is: Metropolitan Tabernacle, Elephant & Castle, London, SE1 6SD. The custodial Trustee of the Metropolitan Tabernacle property is the London Baptist Property Board. However, for the purpose of these accounts the Trustees of the Tabernacle comprise the members of its Elders and Deacons Court. The Elders and Deacons during the year were as follows:

Pastor I Ag Mohamed
Mr R J D Compston
Mr C C Cooper
Mr E M Georges
Mr S Ingram
Mr A J Laws
Mr C M Laws
Dr P M Masters (Minister)
Mr O O Odumala
Mr A M Onojobi
Mr A C W Owen
Mr A O Oyenubi
Mr D A E Smith
Mr P C Tunstell
Mr M A Whyte
Dr D L A Wyncoll

The Tabernacle's bankers are: Lloyds Bank plc, 25 Camberwell Green, London, SE5 7AB.
The Tabernacle's auditors are: Jacob Cavenagh & Skeet, 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW.

Structure and Governance

The Tabernacle is an independent Particular Baptist church, founded in 1650, now constituted by its Legal Constitution of 2012, based on the 1689 Baptist Confession of Faith and the Tabernacle's Trust Deed dated 21 April 1859. The Elders and Deacons are elected by the Church Meeting, and are responsible for leadership of the church.
The Tabernacle is a registered charity, no.1151218, and has a number of related charities, namely, the Tabernacle Manse Charity, the Metropolitan Care Charity and the Wakeman Trust.
The Trustees (the Elders and Deacons) are elected by the Church Meeting, and are responsible for leadership of the church (Section 6 of the Legal Constitution). There are no other senior managers to whom day-to-day management is delegated. A limited number of trustees are remunerated, and their pay is set by the non-remunerated trustees, with reference to similar roles in other charities. The Legal Constitution (Section 10) describes decisions taken by the trustees. Staff are appointed to assist the trustees and are under their supervision. All expenditure by staff is authorised and countersigned by the trustees. New trustees are provided with information about their statutory responsibilities as trustees, as well as being provided with instruction on the role within the Metropolitan Tabernacle.

The major risks to which the Tabernacle is exposed, as identified by the Trustees, in the areas of finance, operations, safeguarding, and regulatory compliance are regularly reviewed. Procedures are in place to mitigate those risks which are considered appropriate and effective.

Report of the Elders and Deacons for the Year Ended 31 December 2023 (continued)

Trustees statement of responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Tabernacle's Objectives and Activities

The Tabernacle's objectives are the advancement of the Christian faith, the nurture of God's professing people and the benefit of the public through the religious and moral education of children and all other people, care for the elderly, promotion of racial harmony, and the advancement of theological education, including training for ministers and church leaders. The church also prepares and distributes Christian literature, and carries out other charitable purposes consistent with its Trust Deed and Confession of Faith. To do these things, it operates various funds in respect of different branches of the work. The Tabernacle awards grants to individuals and organisations that meet the criteria laid down by the Tabernacle.

The Trustees have had due regard to the guidance issued by the Charity Commission relating to public benefit, and the Tabernacle provides this in a number of ways:

- By the provision of public worship services, including special facilities for Deaf people, and simultaneous interpretation in a number of languages. The Tabernacle has over 950 members and adherents over sixteen, plus numerous other regular attenders and visitors;
- By its large outreach Sunday Schools at four locations which serve many hundreds of teenagers and young children (around 1,000 enrolled) in south London, with associated weeknight recreational and social training activities, educational outing and camp activities, all serving the advancement of Christian values and helping to preserve very many young people from the youth gang culture of inner South London;
- By regular college age classes for 16-18 year-old young people;
- By its young adults' doctrine classes helping numerous student-age people to be established in Christian doctrine and citizenship values;
- By the provision of free audio-video messages and studies on sponsored Sky TV and on the Internet – the latter experiencing over 15,000 wholly downloaded messages per month;
- By the operation of the London Reformed Baptist Seminary on-line course with marked coursework for aspiring and serving pastors, and church workers (over 400 enrolled);
- By its Days of Special Studies and Christian Workers Fraternal meetings which are attended by hundreds of Christian workers from across the UK;
- By its support of pioneer and mission works in the UK and across the world; and
- By its provision of various facilities for care of the elderly, including a part-time care visitor.

Report of the Elders and Deacons for the Year Ended 31 December 2023 (continued)

Achievements & Performance

In 2023 the Tabernacle continued its programme of weekly public services and its Sunday Schools and Bible Classes for children and young people. Services continued to be made available as free live-stream broadcasts. A new YouTube channel for Gospel sermons was opened.

The Tabernacle continued its emphasis on outreach into the community to make the comforts and strengths of worship and faith available to all. Large scale visitation, contact work and literature distribution was carried out by members, and services and Bible education meetings were open to all, with BSL interpretation for Deaf attenders.

Pastoral and practical help was extended via many interviews, and also by visits to homes including practical care for needy elderly attenders, including transportation to appointments, support and assistance in problems. DVDs of recorded preached messages carrying biblical instruction were made available freely to elderly friends. A wide range of literature was also made available freely via the church website, the latter renting hosted services for handling the storage and live streaming of video and audio services and messages, many thousands being downloaded each month. Practical help and friendship was also extended to many through the Deaf Fellowship and to needy families and individuals, including the promotion of hospitality by members to lonely people and to visitors.

Youth and children's ministries continued to be a key component of Tabernacle work. Sunday Schools providing for around 1,000 under-sixteens in the community, being operated on four sites. Nineteen minibuses owned by the Tabernacle plus private cars, were collecting children safely. Supported by weeknight recreational evenings (two evenings each week), outings and an annual camp, these have provided biblical and moral instruction, keeping hundreds of children off the streets and out of gangs, and imparting a more wholesome mindset for their future lives. (Over 250 staff and trained volunteers have operated this work in this year.)

During the year over 20 overseas national pastors were wholly or largely supported. Churches and compassionate work were maintained, including medical support and feeding hungry children, and this has required high funding, which also incorporated additional money given by readers of the Tabernacle's "Sword & Trowel" magazine.
Weekly non-subscription satellite television broadcasting has enabled thousands of viewers around the land to access the regular teaching ministry, with frequent feedback indicating that help and blessing has been gained by viewers throughout the UK.

Review of Finances

As shown in the Statement of Financial Activities on page 8, there was a net inflow of resources spread across the various funds. Closing reserves were £1,323,590 of which £118,466 were for restricted purposes. Funds are generally used within a reasonably prompt timescale, and there is no policy to maintain significant long-term reserves.

Overall, the state of financial affairs of the Tabernacle is considered to be very satisfactory.

The Tabernacle building is an historic asset and a listed building. The two mission buildings, Surrey Gardens and Surrey Square, are also historic missions of the Tabernacle, for which purpose they continue.

Report of the Elders and Deacons for the Year Ended 31 December 2023 (continued)

Plans for Future Periods

The Church has a number of plans for the future, including the following:

- To maintain and increase the large attendance at public services and Sunday Schools and to spread the gospel message by outreach visitation and literature distribution in the community.
- To increase the work of the main and branch Sunday Schools and related recreational activities by continuing personal work and visitation.
- To continue the establishment of the Brixton Sunday School, introducing children and young people in the Loughborough Junction area of Brixton and Stockwell to the teaching of the Bible.
- To open an additional Sunday School in the Bermondsey area.
- To extend the online streaming of live services and recorded ministry and written material, which is being increasingly accessed and valued worldwide, supporting people by regular ministry, and providing guidance and instruction to people seeking the teaching of the Gospel and sound biblical principles.
- To extend the availability of Junior Church materials, and weeknight meeting materials, by upgrading and publishing further series topics.
- To assist and coordinate the translation work of key materials (undertaken by members and nationals part-time) into other languages such as Chinese, Spanish, Portuguese, Romanian, Amharic, Tamil, French, Hungarian, Polish and Arabic.
- To support the growth of the Deaf Fellowship and continue with BSL signed broadcasts and to sponsor BSL training for suitable young people lacking means.
- To continue to improve the design and content of the Tabernacle website, including the development of non-English language pages.
- To operate the YouTube channel for Gospel sermons, including provision of 'shorts' and 9-minute sermon excerpts.
- To continue increasing the amount of literature and information available freely on the Tabernacle website, including in other languages.
- To complete renewal of emergency lighting equipment and electrical wiring to meet current required standards.
- To build new rooms as part of the provision of additional classrooms.

Fundraising and Gift Aid

The Tabernacle receives funds entirely from freewill offerings, mainly by people associated with the church. There is opportunity to give an offering by cash, cheque or by card in the weekly services, and many other donations are given separately, mainly by bank transfer. Encouragement is given to use the Gift Aid scheme. A brief summary of the giving to date is shown on the congregation's prayer meeting website.

The biblical principles of giving are included from time to time in the course of the teaching ministry. A voluntary Thanksgiving Fund is a long held tradition. There are no public appeals for funds other than as follows.

For overseas compassionate support for needy situations and disaster relief, from time to time we make appeals to Christians, mainly through the Sword & Trowel magazine. No professional fundraisers are employed and the whole of any such support received is passed on to the people described, and none of it is used to defray any expenses of the Tabernacle.

Auditors

Jacob Cavenagh & Skeet, Chartered Accountants, have indicated their willingness to continue in office.

ON BEHALF OF THE ELDERS AND DEACONS

Chris Cooper
19th July 2024

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle

Opinion
We have audited the financial statements of The Metropolitan Tabernacle (the "Charity") for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 Charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper 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.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 1, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and 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 Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to inappropriate accounting entries affecting the disclosed revenue or expenditure and payments to third parties.

In response to the risks identified we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- identifying and testing journal entries
- reviewing Trustees meeting minutes
- evaluating the charity's internal controls
- verifying payments to third parties on a sample basis

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 26th July 2024

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of Financial Activities for the Year ended 31 December 2023

	Note	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:							
Donations and legacies	2	1,455,223	198,874	1,654,097	1,237,412	218,256	1,455,668
Investments	3	55,816	96	55,912	27,162	5	27,167
Charitable activities	4	94,481	-	94,481	91,771	-	91,771
Total Income		**1,605,520**	**198,970**	**1,804,490**	**1,356,345**	**218,261**	**1,574,606**
Expenditure on:							
Raising Funds							
Publicity		3,321	-	3,321	1,880	-	1,880
Charitable Activities							
Grants payable	5	30,347	26,873	57,220	139,482	13,402	152,884
Cost of Sales		55,668	-	55,668	54,058	-	54,058
Other Sales expenses	6	55,000	-	55,000	53,387	-	53,387
Provision of ministry & outreach	7a	781,010	272,559	1,053,569	692,671	277,375	970,046
Support costs	7b	368,261	-	368,261	306,520	-	306,520
Administration	8	90,689	35	90,724	83,705	-	83,705
		1,380,975	299,467	1,680,442	1,329,823	290,777	1,620,600
Total expenditure		**1,384,296**	**299,467**	**1,683,763**	**1,331,703**	**290,777**	**1,622,480**
Net income/expenditure		**221,224**	**(100,497)**	**120,727**	**24,642**	**(72,516)**	**(47,874)**
Transfers between Funds		(70,000)	70,000	-	(70,000)	70,000	-
Net movement in funds		**151,224**	**(30,497)**	**120,727**	**(45,358)**	**(2,516)**	**(47,874)**
Funds brought forward		1,053,900	148,963	1,202,863	1,099,258	151,479	1,250,737
Funds carried forward		**1,205,124**	**118,466**	**1,323,590**	**1,053,900**	**148,963**	**1,202,863**

Balance Sheet as at 31 December 2023

	Note	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Fixed Assets					
Tangible Fixed Assets	10	17,808	-	17,808	4,094
Current Assets					
Stocks	11	26,690	-	26,690	36,134
Debtors	12	227,311	8,868	236,179	157,595
Interfund Account		5,504	(5,504)	-	-
Short-term deposits		800,000		800,000	-
Cash at bank & in hand		163,564	115,102	278,666	1,038,542
		1,223,069	**118,466**	**1,341,535**	**1,232,271**
Creditors					
Amounts due within one year	13	35,753	-	35,753	33,502
Net Current Assets		**1,187,316**	**118,466**	**1,305,782**	**1,198,769**
Net Assets		**1,205,124**	**118,466**	**1,323,590**	**1,202,863**
Financed by:					
Funds	16-17	**1,205,124**	**118,466**	**1,323,590**	**1,202,863**

Approved by the Elders and Deacons on 19th July 2024

Elder: C Cooper

Deacon: D. WYNKOLL

Statement of Cash Flows for the Year ended 31 December 2023

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Cash flows from operating activities:				
Net (expenditure)/income for the year	151,224	(30,497)	120,727	(47,874)
Adjustments for:				
Depreciation charges	10,030	-	10,030	26,825
Dividends, interest and rents	(55,816)	(96)	(55,912)	(27,167)
Decrease/(increase) in stocks	9,444	-	9,444	13,845
(Increase)/decrease in debtors	(78,584)	-	(78,584)	(32,308)
Increase in creditors	2,251	-	2,251	2,523
Net cash (used in)/provided by operating activities	38,549	(30,593)	7,956	(64,156)
Cash flows from investing activities:				
Dividends, interest and rents	55,816	96	55,912	27,167
Purchase of property, plant and equipment	(23,744)	-	(23,744)	-
	32,072	96	32,168	27,167
Change in cash & cash equivalents in the year	70,621	(30,497)	40,124	(36,989)
Cash & cash equivalents at the start of the year	892,943	145,599	1,038,542	1,075,531
Cash & cash equivalents at the end of the year	963,564	115,102	1,078,666	1,038,542

Notes to the Financial Statements for the Year Ended 31 December 2023

1. Accounting Policies

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

(a) **Accounting convention**
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.
The Metropolitan Tabernacle meets the definition of a public benefit entity under FRS 102.
The address of the registered office is Metropolitan Tabernacle, Elephant & Castle, London SE1 6SD.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

(b) **Going Concern**
There are no material uncertainties about the charity's ability to continue.

(c) **Income**
Voluntary income including legacies is accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Investment income and bank interest is recognised on an accruals basis.

(d) **Expenditure**
All expenditure is included on an accruals basis. Grants made are accounted for when the commitment is made to make the payment. Charitable expenditure comprises all expenditure directly related to the objects of the charity. This includes governance costs which represent the cost of compliance with constitutional and statutory requirements.

(e) **Fixed assets**
The Metropolitan Tabernacle building and the Surrey Gardens and Surrey Square mission buildings and their associated improvements are historic buildings dating back to the mid-nineteenth century, and the original cost of the assets is not available. The Trustees estimate that the original cost of these properties is immaterial, and therefore no value has been attributed to them. Fixed assets below an original cost of £2,000 are not capitalised.

Where freehold properties are maintained to such a standard that their estimated residual value is in excess of their net book value at any time and depreciation is immaterial, no depreciation is charged.

(f) **Depreciation**
Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life less estimated residual value, over its expected useful life, which in all cases is estimated at four years.

(g) **Stocks**
Stocks are valued at the lower of cost and net realisable value.

(h) **Debtors**
Loans and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) **Cash at bank**
Cash at bank is a short term highly liquid investment with a short maturity of three months or less from the date of opening of the deposit.

(j) **Creditors and provisions**
Creditors 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 are recognised at their settlement amount.

Notes to the Financial Statements for the Year ended 31 December 2023 (Cont.)

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
2. Donations and legacies				
General Donations	103,576	200	103,776	106,411
Donations for missionaries & special appeals	6,000	102,482	108,482	114,998
Collections	1,155,181	96,192	1,251,373	1,178,611
Thanksgiving Fund	76,106	-	76,106	55,248
Legacies	114,360	-	114,360	400
	1,455,223	**198,874**	**1,654,097**	**1,455,668**
3. Investment income				
Bank and other interest	18,821	96	18,917	428
Rent	36,995	-	36,995	26,739
	55,816	**96**	**55,912**	**27,167**
4. Income from charitable activities				
Bookshop & other sales income	91,475	-	91,475	88,648
Seminary fee income	1,521	-	1,521	2,769
School of Theology receipts	1,485	-	1,485	354
	94,481	**-**	**94,481**	**91,771**
5. Grants payable in furtherance of charity's objectives				
Grants to individuals	30,347	26,873	57,220	152,884
	30,347	**26,873**	**57,220**	**152,884**
6. Other Sales Expenses				
Wages and Salaries (See Note 9)	41,245		41,245	37,737
Sales Carriage Costs	13,755	-	13,755	15,650
	55,000	**-**	**55,000**	**53,387**
7. Costs of other activities in furtherance of the charity's objects				
(a) Provision of ministry & outreach:				
Wages & Salaries (See Note 9)	601,177	-	601,177	550,098
Visiting preachers & organists	2,270	-	2,270	475
School of Theology expenses	3,705	-	3,705	10,387
Catering costs	25,651	-	25,651	27,923
Sunday School expenses	27,810	-	27,810	30,817
Payments to/for missionaries	19,750	271,962	291,712	281,687
Literature & Translation costs	4,481	-	4,481	1,035
Outreach costs	96,166	597	96,763	67,624
	781,010	**272,559**	**1,053,569**	**970,046**
(b) Support costs:				
Equipment repairs and replacements	129,432	-	129,432	105,975
Tabernacle premises costs	68,956	-	68,956	53,605
Other properties expenses	23,034	-	23,034	15,768
Light and Heat	60,743	-	60,743	41,101
Telephone	5,041	-	5,041	4,183
Manse expenses	10,371	-	10,371	3,451
Bus expenses	60,654	-	60,654	55,347
Depreciation charges	10,030	-	10,030	26,825
Motor and travel expenses	-	-	-	265
	368,261	**-**	**368,261**	**306,520**

Notes to the Financial Statements for the Year ended 31 December 2023 (Cont.)

8. Administration	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Postage & Photocopying	14,767	-	14,767	13,993
Office expenses	14,061	-	14,061	15,887
Rubbish collection	11,395	-	11,395	12,394
Cleaning supplies	21,150	-	21,150	15,849
Bank charges	9,790	35	9,825	9,291
Subcontract administration	1,568	-	1,568	5,526
Miscellaneous expenses	10,367	-	10,367	4,885
Audit costs	5,551	-	5,551	3,960
Accountancy fee paid to auditor	2,040	-	2,040	1,920
	90,689	**35**	**90,724**	**83,705**
9. Staff costs				
Wages and Salaries	580,378	-	580,378	530,198
National Insurance costs	46,734	-	46,734	43,513
Pension contributions	15,310	-	15,310	14,124
	642,422	**-**	**642,422**	**587,835**

Included in wages is a redundancy payment of £7,450 (2022: Payment In Lieu Of Notice payment £7,875).
Contributions to a pension fund for the benefit of employees were made during the year.

The average number of employees was 24 (2022: 22). No employee earned £60,000 or more. None of the Elders and Deacons received any reimbursed expenses in their capacity as trustees.

The following Elders and family members of Trustees received remuneration for services provided to the church:

Pastor I Ag Mohamed	£43,920	Mr C M Laws	£10,125
Dr P M Masters	£21,754	Mrs H M Compston	£31,354

These figures include Employer's NI and Pension Contributions.
This remuneration is permitted by clause 9 of the Constitution.

10. Fixed Assets

	Motor Vehicles	Computer Equipment	Other Equipment	Furniture & Fittings	Total
Cost					
Brought forward	217,427	23,637	146,933	46,456	434,453
Additions	-	-	-	23,744	23,744
Disposals	(5,394)	-	-	-	(5,394)
Carried forward	212,033	23,637	146,933	70,200	452,803
Depreciation					
Brought forward	213,333	23,637	146,933	46,456	430,359
Charge for the Year	4,094	-	-	5,936	10,030
Disposals	(5,394)	-	-	-	(5,394)
Carried forward	212,033	23,637	146,933	52,392	434,995
Net Book Value, 31/12/2023	-	-	-	17,808	17,808
Net Book Value, 31/12/2022	4,094	-	-	-	4,094

Notes to the Financial Statements for the Year ended 31 December 2023 (Cont.)

11. Stocks	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Bookshop stock	9,236	-	9,236	24,429
Lessons for Life Visual Aids	17,454	-	17,454	11,705
	26,690	**-**	**26,690**	**36,134**

12. Debtors				
Trade Debtors less doubtful debts	-	-	-	776
Tax recoverable on income	20,823	2,868	23,691	38,493
Other debtors	77,345	-	77,345	3,738
Floats and Loans	63,667	6,000	69,667	70,747
Prepayments & accrued income	65,476	-	65,476	43,841
	227,311	**8,868**	**236,179**	**157,595**

13. Creditors				
Other creditors	3,505	-	3,505	2,813
Other taxation and social security	13,628	-	13,628	12,575
Amount due to Metropolitan Tabernacle Manse Charity	1,062	-	1,062	1,062
Accruals and deferred income	17,558	-	17,558	17,052
	35,753	**-**	**35,753**	**33,502**

14. Related party transactions

Some of the trustees of the Tabernacle are also trustees of the Metropolitan Care Charity, the Metropolitan Tabernacle Manse Charity and the Wakeman Trust. There were no transactions with any of these charities durign the year. An outstanding balance with the Manse Charity is disclosed in Note 13.

The aggregate value of unconditional donations made by the trustees to the church in the year was £109,182 (2022: £106,789).

15. Financial commitments

During the year, the Metropolitan Tabernacle made operating lease payments of £5,593, which are recognised as an expense.

The future minimum lease payments under non-cancellable operating leases are as follows:
a) not later than one year: £3,146;
b) later than one year and not later than five years: £6,301.

Notes to the Financial Statements for the Year ended 31 December 2023 (Cont.)

16. Unrestricted Funds

The analysis of the unrestricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2023					
General Fund	598,669	1,459,519	(1,258,440)	(90,025)	709,723
Special Resources Fund	15,403	373	(180)	-	15,596
Tabernacle Bookshop	6,189	86,473	(103,887)	11,225	-
Literature Ministry Fund	-	4,408	(8,450)	4,450	408
Audio-Video Ministry Fund	2,453	662	(4,563)	4,350	2,902
Legacy Fund	295,265	53,935	-	-	349,200
Exceptional Projects Fund	135,921	150	(8,776)	-	127,295
	1,053,900	**1,605,520**	**(1,384,296)**	**(70,000)**	**1,205,124**
2022					
General Fund	629,806	1,272,410	(1,216,091)	(87,456)	598,669
Special Resources Fund	19,723	21	(180)	(4,161)	15,403
Tabernacle Bookshop	16,340	79,903	(101,750)	11,696	6,189
Literature Ministry Fund	178	861	(7,937)	6,898	-
Audio-Video Ministry Fund	2,217	1,243	(4,030)	3,023	2,453
Legacy Fund	295,265	-	-	-	295,265
Exceptional Projects Fund	135,729	1,907	(1,715)	-	135,921
	1,099,258	**1,356,345**	**(1,331,703)**	**(70,000)**	**1,053,900**

Transfers from the General Fund to the other funds represent General Fund support for these activities.

The purposes of the unrestricted funds are as follows:

General Fund
To finance the Tabernacle's main objectives and activities.

Special Resources Fund
For the stewarding of an extraordinary legacy to special projects in the furtherance of the Tabernacle's major objectives.

Tabernacle Bookshop Fund
To operate the Christian bookshop sited at the Tabernacle, which promotes the Tabernacle's major objectives by the sale of sound Christian literature.

Literature Fund
To promote the Tabernacle's major objectives by the circulation of the "Sword and Trowel" magazine, and other literature.

Audio-Video Ministry Fund
To promote the Tabernacle's major objectives by the circulation of recordings of Tabernacle messages, in both audio and video formats.

Legacy Fund
Legacies used to finance the Tabernacle's main objectives and activities.

Exceptional Projects Fund
To finance projects in accordance with the Tabernacle's major objectives, as enabled by particular donations or income beyond the budget plans.

Notes to the Financial Statements for the Year ended 31 December 2023 (Cont.)

17. Restricted Funds

The analysis of the restricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2023					
Russian Literature Fund	1,507	-	-	-	1,507
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	103,598	198,624	(288,467)	70,000	83,755
Loan Building & Reserve Fund	18,373	96	-	-	18,469
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	11,568	-	(11,000)	-	568
Nepal Relief Fund	(796)	250	-	-	(546)
	148,963	**198,970**	**(299,467)**	**70,000**	**118,466**
2022					
Russian Literature Fund	1,507	-	-	-	1,507
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	104,559	218,106	(289,067)	70,000	103,598
Loan Building & Reserve Fund	18,368	5	-	-	18,373
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	11,568	-	-	-	11,568
Nepal Relief Fund	764	150	(1,710)	-	(796)
	151,479	**218,261**	**(290,777)**	**70,000**	**148,963**

The purpose of the restricted funds is as follows:

Russian Literature Fund
To finance the supply of Christian literature in the Russian language.

London Reformed Baptist Seminary (LRBS) Fund
To assist overseas seminarians who have attended the London Reformed Baptist Seminary.

Missionary Support Fund
Monies received from donors, restricted to overseas ministry support.

Loan Building & Reserve Fund
To assist, by gift or loan, in the building, enlargement or repair of places of divine worship belonging to the Particular or Calvinistic Baptist Denomination.

Myanmar Fund
To assist the spreading of the gospel in Myanmar (Burma).

Disaster Relief Fund
To assist the relief of Christian communities in areas struck by natural disasters around the world.

Nepal Relief Fund
To assist the relief of Christian communities in areas struck by natural disaster in Nepal.

METROPOLITAN TABERNACLE

England & Wales - Charity number 1151218

Accounts

METROPOLITAN TABERNACLE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

Registered Charity Number 1151218

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Report of the Elders and Deacons for the Year Ended 31 December 2022

The Elders and Deacons here provide their report and the audited financial statements of the Tabernacle for the year ended 31 December 2022.

Reference and Administrative Details, Trustees and Advisers

The Metropolitan Tabernacle (formerly an Excepted Charity) has been a UK Registered Charity since March 2013 – Registered Charity Number 1151218. The full address of the charity is: Metropolitan Tabernacle, Elephant & Castle, London, SE1 6SD. The custodial Trustee of the Metropolitan Tabernacle property is the London Baptist Property Board. However, for the purpose of these accounts the Trustees of the Tabernacle comprise the members of its Elders and Deacons Court. The Elders and Deacons during the year were as follows:

Pastor I Ag Mohamed
Mr R J D Compston
Mr C C Cooper
Mr E M Georges
Mr S Ingram
Mr A J Laws
Mr C M Laws
Dr P M Masters (Minister)
Mr O O Odumala
Mr A M Onojobi
Mr A C W Owen
Mr A O Oyenubi
Mr D A E Smith
Mr P C Tunstell
Mr M A Whyte
Dr D L A Wyncoll

The Tabernacle's bankers are: Lloyds Bank plc, 25 Camberwell Green, London, SE5 7AB.
The Tabernacle's auditors are: Jacob Cavenagh & Skeet, 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW.

Structure and Governance

The Tabernacle is an independent Particular Baptist church, founded in 1650, now constituted by its Legal Constitution of 2012, based on the 1689 Baptist Confession of Faith and the Tabernacle's Trust Deed dated 21 April 1859. The Elders and Deacons are elected by the Church Meeting, and are responsible for leadership of the church.
The Tabernacle is a registered charity, no.1151218, and has a number of related charities, namely, the Tabernacle Manse Charity, the Metropolitan Care Charity and the Wakeman Trust.
The Trustees (the Elders and Deacons) are elected by the Church Meeting, and are responsible for leadership of the church (Section 6 of the Legal Constitution). There are no other senior managers to whom day-to-day management is delegated. A limited number of trustees are remunerated, and their pay is set by the non-remunerated trustees, with reference to similar roles in other charities. The Legal Constitution (Section 10) describes decisions taken by the trustees. Staff are appointed to assist the trustees and are under their supervision. All expenditure by staff is authorised and countersigned by the trustees. New trustees are provided with information about their statutory responsibilities as trustees, as well as being provided with instruction on the role within the Metropolitan Tabernacle.

The major risks to which the Tabernacle is exposed, as identified by the Trustees, in the areas of finance, operations, safeguarding, and regulatory compliance are regularly reviewed. Procedures are in place to mitigate those risks which are considered appropriate and effective.

Report of the Elders and Deacons for the Year Ended 31 December 2022 (continued)

Trustees statement of responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Tabernacle's Objectives and Activities

The Tabernacle's objectives are the advancement of the Christian faith, the nurture of God's professing people and the benefit of the public through the religious and moral education of children and all other people, care for the elderly, promotion of racial harmony, and the advancement of theological education, including training for ministers and church leaders. The church also prepares and distributes Christian literature, and carries out other charitable purposes consistent with its Trust Deed and Confession of Faith. To do these things, it operates various funds in respect of different branches of the work. The Tabernacle awards grants to individuals and organisations that meet the criteria laid down by the Tabernacle.

The Trustees have had due regard to the guidance issued by the Charity Commission relating to public benefit, and the Tabernacle provides this in a number of ways:

- By the provision of public worship services, including special facilities for Deaf people, and simultaneous interpretation in a number of languages. The Tabernacle has over 950 members and adherents over sixteen, plus numerous other regular attenders and visitors;
- By its large outreach Sunday Schools at four locations which serve many hundreds of teenagers and young children (around 1,000 enrolled) in south London, with associated weeknight recreational and social training activities, educational outing and camp activities, all serving the advancement of Christian values and helping to preserve very many young people from the youth gang culture of inner South London;
- By regular college age classes for 16-18 year-old young people;
- By its young adults' doctrine classes helping numerous student-age people to be established in Christian doctrine and citizenship values;
- By the provision of free audio-video messages and studies on sponsored Sky TV and on the Internet – the latter experiencing over 15,000 wholly downloaded messages per month;
- By the operation of the London Reformed Baptist Seminary on-line course with marked coursework for aspiring and serving pastors, and church workers (over 400 enrolled);
- By its Days of Special Studies and Christian Workers Fraternal meetings which are attended by hundreds of Christian workers from across the UK;
- By its support of pioneer and mission works in the UK and across the world; and
- By its provision of various facilities for care of the elderly, including a part-time care visitor.

Report of the Elders and Deacons for the Year Ended 31 December 2022 (continued)

Achievements & Performance

Following the removal of the pandemic restrictions of 2021, the Tabernacle fully returned to its programme of weekly public services and its Sunday Schools and Bible Classes for children and young people. Services continued to be made available as free live-stream broadcasts.

The Tabernacle continued its emphasis on outreach into the community to make the comforts and strengths of worship and faith available to all. Large scale visitation, contact work and literature distribution was carried out by members, and services and Bible education meetings were open to all, with BSL interpretation for Deaf attenders.

Pastoral and practical help was extended via many interviews, and also by visits to homes including practical care for needy elderly attenders, including transportation to appointments, support and assistance in problems. CDs and DVDs of recorded preached messages were widely available carrying biblical instruction. This and a wide range of literature was also made available freely via the church website, the latter renting hosted services for handling the storage and live streaming of video and audio services and messages, many thousands being downloaded each month. Practical help and friendship was also extended to many through the Deaf Fellowship and to needy families and individuals, including the promotion of hospitality by members to lonely people and to visitors.

Youth and children's ministries continued to be a key component of Tabernacle work, major Sunday Schools providing for around 1,000 under-sixteens in the community being operated on four sites. Nineteen minibuses owned by the Tabernacle plus private cars, were collecting children safely. Supported by weeknight recreational evenings (two evenings each week), outings and an annual camp, these have provided biblical and moral instruction, keeping hundreds of children off the streets and out of gangs, and imparting a more wholesome mindset for their future lives. (Over 250 staff and trained volunteers have operated this work in this year.)

During the year over 20 overseas national pastors were wholly or largely supported. Churches and compassionate work were maintained, including medical support and feeding hungry children, and this has required high funding, which also incorporated additional money given by readers of the Tabernacle's "Sword & Trowel" magazine.
Weekly non-subscription satellite television broadcasting has enabled thousands of viewers around the land to access the regular teaching ministry, with frequent feedback indicating that help and blessing has been gained by viewers throughout the UK.

Review of Finances

As shown in the Statement of Financial Activities on page 8, there was a net inflow of resources spread across the various funds. Closing reserves were **£1,202,863** of which **£148,963** were for restricted purposes. Funds are generally used within a reasonably prompt timescale, and there is no policy to maintain significant long-term reserves.

Overall, the state of financial affairs of the Tabernacle is considered to be very satisfactory.

The Tabernacle building is an historic asset and a listed building. The two mission buildings, Surrey Gardens and Surrey Square, are also historic missions of the Tabernacle, for which purpose they continue.

Report of the Elders and Deacons for the Year Ended 31 December 2022 (continued)

Plans for Future Periods

The Church has a number of plans for the future, including the following:

- To maintain and increase the large attendance at public services and Sunday Schools and to spread the gospel message by outreach visitation and literature distribution in the community.
- To increase the work of the main and branch Sunday Schools and related recreational activities by continuing personal work and visitation.
- To continue the establishment of the Brixton Sunday School, introducing children and young people in the Loughborough Junction area of Brixton and Stockwell to the teaching of the Bible.
- To open an additional Sunday School in the North Southwark area.
- To extend the online streaming of live services and recorded ministry and written material, which is being increasingly accessed and valued worldwide, supporting people by regular ministry, and providing guidance and instruction to people seeking the teaching of the Gospel and sound biblical principles.
- To extend the availability of Junior Church materials, and weeknight meeting materials, by upgrading and publishing further series topics.
- To assist and coordinate the translation work of key materials (undertaken by members and nationals part-time) into other languages such as Chinese, Spanish, Portuguese, Romanian, Amharic, Tamil, French, Hungarian, Polish and Arabic.
- To support the growth of the Deaf Fellowship and continue with BSL signed broadcasts and to sponsor BSL training for suitable young people lacking means.
- To continue to improve the design and content of the Tabernacle website, including the development of non-English language pages.
- To open a YouTube channel for Gospel sermons.
- To continue increasing the amount of literature and information available freely on the Tabernacle website, including in other languages.
- To complete renewal of emergency lighting equipment and electrical wiring to meet current required standards.
- To build new rooms as part of the provision of additional classrooms.

Fundraising and Gift Aid

The Tabernacle receives funds entirely from freewill offerings, mainly by people associated with the church. There is opportunity to give an offering by cash, cheque or by card in the weekly services, and many other donations are given separately, mainly by bank transfer. Encouragement is given to use the Gift Aid scheme. A brief summary of the giving to date is shown on the congregation's prayer meeting website.

The biblical principles of giving are included from time to time in the course of the teaching ministry. A voluntary Thanksgiving Fund is a long held tradition. There are no public appeals for funds other than as follows.

For overseas compassionate support for needy situations and disaster relief, from time to time we make appeals to Christians, mainly through the Sword & Trowel magazine. No professional fundraisers are employed and the whole of any such support received is passed on to the people described, and none of it is used to defray any expenses of the Tabernacle.

Auditors

Jacob Cavenagh & Skeet, Chartered Accountants, have indicated their willingness to continue in office.

ON BEHALF OF THE ELDERS AND DEACONS

Chris Cooper
31st October 2023

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle

Opinion

We have audited the financial statements of The Metropolitan Tabernacle (the "Charity") for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 Charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper 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.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 1, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and 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 Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and payments to third parties.

In response to the risks identified we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- identifying and testing journal entries
- reviewing Trustees meeting minutes
- evaluating the charity's internal controls
- verifying payments to third parties on a sample basis

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 31st October 2023

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

METROPOLITAN TABERNACLE

Statement of Financial Activities for the Year ended 31 December 2022

	Note	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Unrestricted £	2021 Restricted £	2021 Total £
Income from:							
Donations and legacies	2	1,237,412	218,256	1,455,668	1,324,045	168,669	1,492,714
Investments	3	27,162	5	27,167	22,977	91	23,068
Charitable activities	4	91,771	-	91,771	102,857	-	102,857
Total Income		**1,356,345**	**218,261**	**1,574,606**	**1,449,879**	**168,760**	**1,618,639**
Expenditure on:							
Raising Funds							
Publicity		1,880	-	1,880	9,701	-	9,701
Charitable Activities							
Grants payable	5	139,482	13,402	152,884	43,108	25,267	68,375
Cost of Sales		54,058	-	54,058	51,660	-	51,660
Other Sales expenses	6	53,387	-	53,387	59,458	-	59,458
Provision of ministry & outreach	7a	692,671	277,375	970,046	599,186	234,799	833,985
Support costs	7b	306,520	-	306,520	283,253	-	283,253
Administration	8	83,705	-	83,705	64,077	46	64,123
		1,329,823	290,777	1,620,600	1,100,742	260,112	1,360,854
Total expenditure		**1,331,703**	**290,777**	**1,622,480**	**1,110,443**	**260,112**	**1,370,555**
Net income/expenditure		**24,642**	**(72,516)**	**(47,874)**	**339,436**	**(91,352)**	**248,084**
Transfers between Funds		(70,000)	70,000	-	(90,000)	90,000	-
Net movement in funds		**(45,358)**	**(2,516)**	**(47,874)**	**249,436**	**(1,352)**	**248,084**
Funds brought forward		1,099,258	151,479	1,250,737	849,822	152,831	1,002,653
Funds carried forward		**1,053,900**	**148,963**	**1,202,863**	**1,099,258**	**151,479**	**1,250,737**

METROPOLITAN TABERNACLE

Balance Sheet as at 31 December 2022

	Note	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Fixed Assets					
Tangible Fixed Assets	10	4,094	-	4,094	30,919
Current Assets					
Stocks	11	36,134	-	36,134	49,979
Debtors	12	148,727	8,868	157,595	125,287
Interfund Account		5,504	(5,504)	-	-
Cash at bank & in hand		892,943	145,599	1,038,542	1,075,531
		1,083,308	**148,963**	**1,232,271**	**1,250,797**
Creditors					
Amounts due within one year	13	33,502	-	33,502	30,979
Net Current Assets		**1,049,806**	**148,963**	**1,198,769**	**1,219,818**
Net Assets		**1,053,900**	**148,963**	**1,202,863**	**1,250,737**
Financed by:					
Funds	16-17	**1,053,900**	**148,963**	**1,202,863**	**1,250,737**

Approved by the Elders and Deacons on 31st October 2023

Elder: C Cooper

Deacon: DUNCAN WYNCOLL

Statement of Cash Flows for the Year ended 31 December 2022

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Cash flows from operating activities:				
Net (expenditure)/income for the year	(45,358)	(2,516)	(47,874)	248,084
Adjustments for:				
Depreciation charges	26,825	-	26,825	26,826
Dividends, interest and rents	(27,162)	(5)	(27,167)	(23,068)
Decrease/(increase) in stocks	13,845	-	13,845	(4,305)
(Increase)/decrease in debtors	(32,308)	-	(32,308)	61,489
Increase in creditors	2,523	-	2,523	3,981
Net cash (used in)/provided by operating activities	(61,635)	(2,521)	(64,156)	313,007
Cash flows from investing activities:				
Dividends, interest and rents	27,162	5	27,167	23,068
	27,162	5	27,167	23,068
Change in cash & cash equivalents in the year	(34,473)	(2,516)	(36,989)	336,075
Cash & cash equivalents at the start of the year	927,416	148,115	1,075,531	739,456
Cash & cash equivalents at the end of the year	892,943	145,599	1,038,542	1,075,531

Notes to the Financial Statements for the Year Ended 31 December 2022

1. Accounting Policies

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

(a) **Accounting convention**
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.
The Metropolitan Tabernacle meets the definition of a public benefit entity under FRS 102.
The address of the registered office is Metropolitan Tabernacle, Elephant & Castle, London SE1 6SD.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

(b) **Going Concern**
There are no material uncertainties about the charity's ability to continue.

(c) **Income**
Voluntary income including legacies is accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Investment income and bank interest is recognised on an accruals basis.

(d) **Expenditure**
All expenditure is included on an accruals basis. Grants made are accounted for when the commitment is made to make the payment. Charitable expenditure comprises all expenditure directly related to the objects of the charity. This includes governance costs which represent the cost of compliance with constitutional and statutory requirements.

(e) **Fixed assets**
The Metropolitan Tabernacle building and the Surrey Gardens and Surrey Square mission buildings and their associated improvements are historic buildings dating back to the mid-nineteenth century, and the original cost of the assets is not available. The Trustees estimate that the original cost of these properties is immaterial, and therefore no value has been attributed to them. Fixed assets below an original cost of £2,000 are not capitalised.

Where freehold properties are maintained to such a standard that their estimated residual value is in excess of their net book value at any time and depreciation is immaterial, no depreciation is charged.

(f) **Depreciation**
Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life less estimated residual value, over its expected useful life, which in all cases is estimated at four years.

(g) **Stocks**
Stocks are valued at the lower of cost and net realisable value.

(h) **Debtors**
Loans and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) **Cash at bank**
Cash at bank is a short term highly liquid investment with a short maturity of three months or less from the date of opening of the deposit.

(j) **Creditors and provisions**
Creditors 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 are recognised at their settlement amount.

Notes to the Financial Statements for the Year ended 31 December 2022 (Cont.)

	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
2. Donations and legacies				
General Donations	100,266	6,145	106,411	132,927
Donations for missionaries & special appeals	(470)	115,468	114,998	95,957
Collections	1,081,968	96,643	1,178,611	1,101,990
Thanksgiving Fund	55,248	-	55,248	63,591
Legacies	400	-	400	98,249
	1,237,412	**218,256**	**1,455,668**	**1,492,714**
3. Investment income				
Bank and other interest	423	5	428	58
Rent	26,739	-	26,739	23,010
	27,162	**5**	**27,167**	**23,068**
4. Income from charitable activities				
Bookshop & other sales income	88,648	-	88,648	101,718
Seminary fee income	2,769	-	2,769	1,139
School of Theology receipts	354	-	354	-
	91,771	**-**	**91,771**	**102,857**
5. Grants payable in furtherance of charity's objectives				
Grants to individuals	139,482	13,402	152,884	68,375
	139,482	**13,402**	**152,884**	**68,375**
6. Other Sales Expenses				
Wages and Salaries (See Note 9)	37,737		37,737	36,469
Sales Carriage Costs	15,650	-	15,650	22,989
	53,387	**-**	**53,387**	**59,458**
7. Costs of other activities in furtherance of the charity's objects				
(a) Provision of ministry & outreach:				
Wages & Salaries (See Note 9)	550,098	-	550,098	478,707
Visiting preachers & organists	475	-	475	2,494
School of Theology expenses	10,387	-	10,387	3,208
Catering costs	27,923	-	27,923	13,723
Sunday School expenses	30,817	-	30,817	20,878
Payments to/for missionaries	9,116	272,571	281,687	239,827
Literature & Translation costs	1,035	-	1,035	1,342
Outreach costs	62,820	4,804	67,624	73,806
	692,671	**277,375**	**970,046**	**833,985**
(b) Support costs:				
Equipment repairs and replacements	105,975	-	105,975	102,778
Tabernacle premises costs	53,605	-	53,605	54,451
Other properties expenses	15,768	-	15,768	9,186
Light and Heat	41,101	-	41,101	31,220
Telephone	4,183	-	4,183	6,357
Manse expenses	3,451	-	3,451	-
Bus expenses	55,347	-	55,347	52,385
Depreciation charges	26,825	-	26,825	26,826
Motor and travel expenses	265	-	265	50
	306,520	**-**	**306,520**	**283,253**

Notes to the Financial Statements for the Year ended 31 December 2022 (Cont.)

8. Administration	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Postage & Photocopying	13,993	-	13,993	10,080
Office expenses	15,887	-	15,887	12,057
Rubbish collection	12,394	-	12,394	11,096
Cleaning supplies	15,849	-	15,849	10,105
Bank charges	9,291	-	9,291	8,815
Subcontract administration	5,526	-	5,526	1,467
Miscellaneous expenses	4,885	-	4,885	5,103
Audit costs	3,960	-	3,960	3,360
Accountancy fee paid to auditor	1,920	-	1,920	2,040
	83,705	**-**	**83,705**	**64,123**
9. Staff costs				
Wages and Salaries	530,198	-	530,198	467,335
National Insurance costs	43,513	-	43,513	35,818
Pension contributions	14,124	-	14,124	12,023
	587,835	**-**	**587,835**	**515,176**

Included in wages is a Payment In Lieu Of Notice payment of £7,875 (2021:nil).
Contributions to a pension fund for the benefit of employees were made during the year.

The average number of employees was 22 (2021: 21). No employee earned £60,000 or more. None of the Elders and Deacons received any reimbursed expenses in their capacity as trustees.

The following Elders and family members of Trustees received remuneration for services provided to the church:

Pastor I Ag Mohamed	£48,321	Mr C M Laws	£15,875
Dr P M Masters	£20,448	Mrs H M Compston	£28,917

These figures include Employer's NI and Pension Contributions.
This remuneration is permitted by clause 9 of the Constitution.

10. Fixed Assets

	Motor Vehicles	Computer Equipment	Other Equipment	Furniture & Fittings	Total
Cost					
Brought forward	217,427	23,637	146,933	46,456	434,453
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Carried forward	217,427	23,637	146,933	46,456	434,453
Depreciation					
Brought forward	186,508	23,637	146,933	46,456	403,534
Charge for the Year	26,825	-	-	-	26,825
Disposals	-	-	-	-	-
Carried forward	213,333	23,637	146,933	46,456	430,359
Net Book Value, 31/12/2022	4,094	-	-	-	4,094
Net Book Value, 31/12/2021	30,919	-	-	-	30,919

Notes to the Financial Statements for the Year ended 31 December 2022 (Cont.)

11. Stocks	2022 Unrestricted £	2022 Restricted £	2022 Total £	2021 Total £
Bookshop stock	24,429	-	24,429	36,052
Lessons for Life Visual Aids	11,705	-	11,705	13,927
	36,134	**-**	**36,134**	**49,979**

12. Debtors				
Trade Debtors less doubtful debts	776	-	776	776
Tax recoverable on income	35,625	2,868	38,493	26,280
Other debtors	3,738	-	3,738	3,450
Floats and Loans	64,747	6,000	70,747	50,024
Prepayments & accrued income	43,841	-	43,841	44,757
	148,727	**8,868**	**157,595**	**125,287**

13. Creditors				
Other creditors	2,813	-	2,813	2,975
Other taxation and social security	12,575	-	12,575	10,923
Amount due to Metropolitan Tabernacle Manse Charity	1,062	-	1,062	1,062
Accruals and deferred income	17,052	-	17,052	16,019
	33,502	**-**	**33,502**	**30,979**

14. Related party transactions

Some of the trustees of the Tabernacle are also trustees of the Metropolitan Care Charity, the Metropolitan Tabernacle Manse Charity and the Wakeman Trust. There were no transactions with any of these charities durign the year. An outstanding balance with the Manse Charity is disclosed in Note 13.

The aggregate value of unconditional donations made by the trustees to the church in the year was £106,789 (2021: £127,599).

15. Financial commitments

During the year, the Metropolitan Tabernacle made operating lease payments of £2,447, which are recognised as an expense.

The future minimum lease payments under non-cancellable operating leases are as follows:
a) not later than one year: £2,447;
b) later than one year and not later than five years: £805.

Notes to the Financial Statements for the Year ended 31 December 2022 (Cont.)

16. Unrestricted Funds

The analysis of the unrestricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2022					
General Fund	629,806	1,272,410	(1,216,091)	(87,456)	598,669
Special Resources Fund	19,723	21	(180)	(4,161)	15,403
Tabernacle Bookshop	16,340	79,903	(101,750)	11,696	6,189
Literature Ministry Fund	178	861	(7,937)	6,898	-
Audio-Video Ministry Fund	2,217	1,243	(4,030)	3,023	2,453
Legacy Fund	295,265	-	-	-	295,265
Exceptional Projects Fund	135,729	1,907	(1,715)	-	135,921
	1,099,258	**1,356,345**	**(1,331,703)**	**(70,000)**	**1,053,900**
2021					
General Fund	492,643	1,247,622	(985,459)	(125,000)	629,806
Special Resources Fund	19,877	4	(158)	-	19,723
Tabernacle Bookshop	4,573	92,974	(114,652)	33,445	16,340
Literature Ministry Fund	-	5,280	(6,477)	1,375	178
Audio-Video Ministry Fund	2,163	3,571	(3,697)	180	2,217
Legacy Fund	197,016	98,249	-	-	295,265
Exceptional Projects Fund	133,550	2,179	-	-	135,729
	849,822	**1,449,879**	**(1,110,443)**	**(90,000)**	**1,099,258**

Transfers from the General Fund to the other funds represent General Fund support for these activities.

The purposes of the unrestricted funds are as follows:

General Fund
To finance the Tabernacle's main objectives and activities.

Special Resources Fund
For the stewarding of an extraordinary legacy to special projects in the furtherance of the Tabernacle's major objectives.

Tabernacle Bookshop Fund
To operate the Christian bookshop sited at the Tabernacle, which promotes the Tabernacle's major objectives by the sale of sound Christian literature.

Literature Fund
To promote the Tabernacle's major objectives by the circulation of the "Sword and Trowel" magazine, and other literature.

Audio-Video Ministry Fund
To promote the Tabernacle's major objectives by the circulation of recordings of Tabernacle messages, in both audio and video formats.

Legacy Fund
Legacies used to finance the Tabernacle's main objectives and activities.

Exceptional Projects Fund
To finance projects in accordance with the Tabernacle's major objectives, as enabled by particular donations or income beyond the budget plans.

Notes to the Financial Statements for the Year ended 31 December 2022 (Cont.)

17. Restricted Funds

The analysis of the restricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2022					
Russian Literature Fund	1,507	-	-	-	1,507
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	104,559	218,106	(289,067)	70,000	103,598
Loan Building & Reserve Fund	18,368	5	-	-	18,373
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	11,568	-	-	-	11,568
Nepal Relief Fund	764	150	(1,710)	-	(796)
	151,479	**218,261**	**(290,777)**	**70,000**	**148,963**
2021					
Russian Literature Fund	1,553	-	(46)	-	1,507
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	106,624	168,001	(260,066)	90,000	104,559
Loan Building & Reserve Fund	18,367	1	-	-	18,368
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	11,568	-	-	-	11,568
Nepal Relief Fund	6	758	-	-	764
	152,831	**168,760**	**(260,112)**	**90,000**	**151,479**

The purpose of the restricted funds is as follows:

Russian Literature Fund
To finance the supply of Christian literature in the Russian language.

London Reformed Baptist Seminary (LRBS) Fund
To assist overseas seminarians who have attended the London Reformed Baptist Seminary.

Missionary Support Fund
Monies received from donors, restricted to overseas ministry support.

Loan Building & Reserve Fund
To assist, by gift or loan, in the building, enlargement or repair of places of divine worship belonging to the Particular or Calvinistic Baptist Denomination.

Myanmar Fund
To assist the spreading of the gospel in Myanmar (Burma).

Disaster Relief Fund
To assist the relief of Christian communities in areas struck by natural disasters around the world.

Nepal Relief Fund
To assist the relief of Christian communities in areas struck by natural disaster in Nepal.

METROPOLITAN TABERNACLE

England & Wales - Charity number 1151218

Accounts

METROPOLITAN TABERNACLE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

Registered Charity Number 1151218

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Report of the Elders and Deacons for the Year Ended 31 December 2021

The Elders and Deacons here provide their report and the audited financial statements of the Tabernacle for the year ended 31 December 2021.

Reference and Administrative Details, Trustees and Advisers

The Metropolitan Tabernacle (formerly an Excepted Charity) has been a UK Registered Charity since March 2013 – Registered Charity Number 1151218. The full address of the charity is: Metropolitan Tabernacle, Elephant & Castle, London, SE1 6SD. The custodial Trustee of the Metropolitan Tabernacle property is the London Baptist Property Board. However, for the purpose of these accounts the Trustees of the Tabernacle comprise the members of its Elders and Deacons Court. The Elders and Deacons during the year were as follows:

January to August 2021

Pastor I Ag Mohamed	Mr D Linkens (Treasurer)	Mr D A E Smith
Mr R J D Compston	Dr P M Masters (Minister)	Mr P C Tunstell
Mr C C Cooper	Mr O O Odumala	Mr P Wainwright
Mr M A Hunt	Mr A C W Owen	Mr M A Whyte
Mr C M Laws	Mr A O Oyenubi	Dr D L A Wyncoll

September to December 2021

Pastor I Ag Mohamed	Mr C M Laws	Mr A O Oyenubi
Mr R J D Compston	Mr D Linkens (Treasurer)	Mr D A E Smith
Mr C C Cooper	Dr P M Masters (Minister)	Mr P C Tunstell
Mr E M Georges	Mr O O Odumala	Mr M A Whyte
Mr S Ingram	Mr A M Onojobi	Dr D L A Wyncoll
Mr A J Laws	Mr A C W Owen	

The Tabernacle's bankers are: Lloyds Bank plc, 25 Camberwell Green, London, SE5 7AB.
The Tabernacle's auditors are: Jacob Cavenagh & Skeet, 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW.

Structure and Governance

The Tabernacle is an independent Particular Baptist church, founded in 1650, now constituted by its Legal Constitution of 2012, based on the 1689 Baptist Confession of Faith and the Tabernacle's Trust Deed dated 21 April 1859. The Elders and Deacons are elected by the Church Meeting, and are responsible for leadership of the church.
The Tabernacle is a registered charity, no.1151218, and has a number of related charities, namely, the Tabernacle Manse Charity, the Metropolitan Care Charity and the Wakeman Trust.
The Trustees (the Elders and Deacons) are elected by the Church Meeting, and are responsible for leadership of the church (Section 6 of the Legal Constitution). There are no other senior managers to whom day-to-day management is delegated. A limited number of trustees are remunerated, and their pay is set by the non-remunerated trustees, with reference to similar roles in other charities. The Legal Constitution (Section 10) describes decisions taken by the trustees. Staff are appointed to assist the trustees and are under their supervision. All expenditure by staff is authorised and countersigned by the trustees. New trustees are provided with information about their statutory responsibilities as trustees, as well as being provided with instruction on the role within the Metropolitan Tabernacle.

The major risks to which the Tabernacle is exposed, as identified by the Trustees, in the areas of finance, operations, safeguarding, and regulatory compliance are regularly reviewed. Procedures are in place to mitigate those risks which are considered appropriate and effective.

Report of the Elders and Deacons for the Year Ended 31 December 2021 (continued)

Trustees statement of responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Tabernacle's Objectives and Activities

The Tabernacle's objectives are the advancement of the Christian faith, the nurture of God's professing people and the benefit of the public through the religious and moral education of children and all other people, care for the elderly, promotion of racial harmony, and the advancement of theological education, including training for ministers and church leaders. The church also prepares and distributes Christian literature, and carries out other charitable purposes consistent with its Trust Deed and Confession of Faith. To do these things, it operates various funds in respect of different branches of the work. The Tabernacle awards grants to individuals and organisations that meet the criteria laid down by the Tabernacle.

The Trustees have had due regard to the guidance issued by the Charity Commission relating to public benefit, and the Tabernacle provides this in a number of ways:

- By the provision of public worship services, including special facilities for Deaf people, and simultaneous interpretation in a number of languages. The Tabernacle has over 950 members and adherents over sixteen, plus numerous other regular attenders and visitors;
- By its large outreach Sunday Schools at four locations which serve many hundreds of teenagers and young children (over 1,000 enrolled) in south London, with associated weeknight recreational and social training activities, educational outing and camp activities, all serving the advancement of Christian values and helping to preserve very many young people from the youth gang culture of inner South London;
- By regular college age classes for 16-18 year-old young people;
- By its young adults' doctrine classes helping numerous student-age people to be established in Christian doctrine and citizenship values;
- By the provision of free audio-video messages and studies on sponsored Sky TV and on the Internet – the latter experiencing over 15,000 wholly downloaded messages per month;
- By the operation of the London Reformed Baptist Seminary on-line course with marked coursework for aspiring and serving pastors, and church workers (over 400 enrolled);
- By its annual School of Theology (suspended in 2020 and 2021) which is attended by hundreds of Christian workers from across the UK;
- By its support of pioneer and mission works in the UK and across the world; and
- By its provision of various facilities for care of the elderly, including a part-time care visitor.

Report of the Elders and Deacons for the Year Ended 31 December 2021 (continued)

Achievements & Performance

The year 2021 was again affected by the Covid pandemic. During the periods of full lockdown, the Tabernacle continued to provide Sunday and Wednesday services on-line via the Internet. Pre-recorded Sunday School lessons were made available on the website and live weeknight meetings for children were provided via Zoom. As soon as in-person meetings were permitted, the congregation, the teenage Bible classes and the Sunday schools gathered with social distancing and other precautions in place.

The Tabernacle continued its emphasis on outreach into the community to make the comforts and strengths of worship and faith available to all. Large scale visitation, contact work and literature distribution was carried out by members, and services and Bible education meetings were open to all, with BSL interpretation for Deaf attenders.

Pastoral and practical help was extended via many interviews, and also by visits to homes including practical care for needy elderly attenders, including transportation to appointments, support and assistance in problems. CDs and DVDs of recorded preached messages were widely available carrying biblical instruction. This and a wide range of literature was also made available freely via the church website, the latter renting hosted services for handling the storage and live streaming of video and audio services and messages, many thousands being downloaded each month. Practical help and friendship was also extended to many through the Deaf Fellowship and to needy families and individuals, including the promotion of hospitality by members to lonely people and to visitors.

Youth and children's ministries continued to be a key component of Tabernacle work, major Sunday Schools providing for over 1,000 under-sixteens in the community being operated on four sites. Nineteen minibuses owned by the Tabernacle plus private cars, were collecting children safely. Supported by weeknight recreational evenings (two evenings each week), outings and an annual camp, these have provided biblical and moral instruction, keeping hundreds of children off the streets and out of gangs, and imparting a more wholesome mindset for their future lives. (Over 250 staff and trained volunteers have operated this work in this year.)

During the year over 20 overseas national pastors were wholly or largely supported. Churches and compassionate work were maintained, including medical support and feeding hungry children, and this has required high funding, which also incorporated additional money given by readers of the Tabernacle's "Sword & Trowel" magazine.
Weekly non-subscription satellite television broadcasting has enabled thousands of viewers around the land to access the regular teaching ministry, with frequent feedback indicating that help and blessing has been gained by viewers throughout the UK.

Review of Finances

As shown in the Statement of Financial Activities on page 8, there was a net inflow of resources spread across the various funds. Closing reserves were £1,250,737 of which £151,479 were for restricted purposes. Funds are generally used within a reasonably prompt timescale, and there is no policy to maintain significant long-term reserves.

Overall, the state of financial affairs of the Tabernacle is considered to be very satisfactory.

The Tabernacle building is an historic asset and a listed building. The two mission buildings, Surrey Gardens and Surrey Square, are also historic missions of the Tabernacle, for which purpose they continue.

Report of the Elders and Deacons for the Year Ended 31 December 2021 (continued)

Plans for Future Periods

The Church has a number of plans for the future, including the following:

- To maintain and increase the large attendance at public services and Sunday Schools and to spread the gospel message by outreach visitation and literature distribution in the community.
- To increase the work of the main and branch Sunday Schools and related recreational activities by continuing personal work and visitation.
- To continue the establishment of the Brixton Sunday School, introducing children and young people in the Loughborough Junction area of Brixton and Stockwell to the teaching of the Bible.
- To extend the online streaming of live services and recorded ministry and written material, which is being increasingly accessed and valued worldwide, supporting people by regular ministry, and providing guidance and instruction to people seeking the teaching of the Gospel and sound biblical principles.
- To extend the availability of Junior Church materials, and weeknight meeting materials, by upgrading and publishing further series topics.
- To assist and coordinate the translation work of key materials (undertaken by members and nationals part-time) into other languages such as Chinese, Spanish, Portuguese, Romanian, Amharic, Tamil, French, Hungarian, Polish and Arabic.
- To support the growth of the Deaf Fellowship and continue with BSL signed broadcasts and to sponsor BSL training for suitable young people lacking means.
- To continue to improve the design and content of the Tabernacle website, including the development of non-English language pages.
- To continue increasing the amount of literature and information available freely on the Tabernacle website, including in other languages.
- To complete renewal of emergency lighting equipment and electrical wiring to meet current required standards.
- To build new rooms as part of the provision of additional classrooms.

Fundraising and Gift Aid

The Tabernacle receives funds entirely from freewill offerings, mainly by people associated with the church. There is opportunity to give an offering by cash, cheque or by card in the weekly services, and many other donations are given separately, mainly by bank transfer. Encouragement is given to use the Gift Aid scheme. A brief summary of the giving to date is shown on the congregation's prayer meeting website.

The biblical principles of giving are included from time to time in the course of the teaching ministry. A voluntary Thanksgiving Fund is a long held tradition. There are no public appeals for funds other than as follows.

For overseas compassionate support for needy situations and disaster relief, from time to time we make appeals to Christians, mainly through the Sword & Trowel magazine. No professional fundraisers are employed and the whole of any such support received is passed on to the people described, and none of it is used to defray any expenses of the Tabernacle.

Auditors

Jacob Cavenagh & Skeet, Chartered Accountants, have indicated their willingness to continue in office.

ON BEHALF OF THE ELDERS AND DEACONS

Chris Cooper
11th November 2022

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle

Opinion
We have audited the financial statements of The Metropolitan Tabernacle (the "Charity") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 Charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper 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.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 1, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and 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 Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and payments to third parties.

In response to the risks identified we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- identifying and testing journal entries
- reviewing Trustees meeting minutes
- evaluating the charity's internal controls
- verifying payments to third parties on a sample basis

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob Cavenagh & Skeet

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 11th November 2022

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of Financial Activities for the Year ended 31 December 2021

	Note	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Unrestricted £	2020 Restricted £	2020 Total £
Income from:							
Donations and legacies	2	1,324,045	168,669	1,492,714	1,412,528	284,709	1,697,237
Investments	3	22,977	91	23,068	20,731	1	20,732
Charitable activities	4	102,857	-	102,857	92,746	-	92,746
Total Income		**1,449,879**	**168,760**	**1,618,639**	**1,526,005**	**284,710**	**1,810,715**
Expenditure on:							
Raising Funds							
Publicity		9,701	-	9,701	12,580	-	12,580
Charitable Activities							
Grants payable	5	43,108	25,267	68,375	47,153	-	47,153
Cost of Sales		51,660	-	51,660	36,015	-	36,015
Other Sales expenses	6	59,458	-	59,458	68,418	-	68,418
Provision of ministry & outreach	7a	599,186	234,799	833,985	571,238	291,863	863,101
Support costs	7b	283,253	-	283,253	277,901	-	277,901
Administration	8	64,077	46	64,123	64,927	75	65,002
		1,100,742	260,112	1,360,854	1,065,652	291,938	1,357,590
Total expenditure		**1,110,443**	**260,112**	**1,370,555**	**1,078,232**	**291,938**	**1,370,170**
Net income/expenditure		**339,436**	**(91,352)**	**248,084**	**447,773**	**(7,228)**	**440,545**
Transfers between Funds		(90,000)	90,000	-	(90,000)	90,000	-
Net movement in funds		**249,436**	**(1,352)**	**248,084**	**357,773**	**82,772**	**440,545**
Funds brought forward		849,822	152,831	1,002,653	492,049	70,059	562,108
Funds carried forward		**1,099,258**	**151,479**	**1,250,737**	**849,822**	**152,831**	**1,002,653**

Balance Sheet as at 31 December 2021

	Note	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Fixed Assets					
Tangible Fixed Assets	10	30,919	-	30,919	57,745
Current Assets					
Stocks	11	49,979	-	49,979	45,674
Debtors	12	116,419	8,868	125,287	186,776
Interfund Account		5,504	(5,504)	-	-
Cash at bank & in hand		927,416	148,115	1,075,531	739,456
		1,099,318	**151,479**	**1,250,797**	**971,906**
Creditors					
Amounts due within one year	13	30,979	-	30,979	26,998
Net Current Assets		**1,068,339**	**151,479**	**1,219,818**	**944,908**
Net Assets		**1,099,258**	**151,479**	**1,250,737**	**1,002,653**
Financed by:					
Funds	16-17	**1,099,258**	**151,479**	**1,250,737**	**1,002,653**

Approved by the Elders and Deacons on 11th November 2022

Elder: C Cooper

Deacon: D. WYNCOLL

Statement of Cash Flows for the Year ended 31 December 2021

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Cash flows from operating activities:				
Net income for the year	249,436	(1,352)	248,084	440,545
Adjustments for:				
Depreciation charges	26,826	-	26,826	28,480
Dividends, interest and rents	(22,977)	(91)	(23,068)	(20,732)
(Increase)/decrease in stocks	(4,305)	-	(4,305)	(7,341)
(Increase)/decrease in debtors	61,489	-	61,489	(48,098)
Increase/(decrease) in creditors	3,981	-	3,981	2,228
Net cash provided by operating activities	314,450	(1,443)	313,007	395,082
Cash flows from investing activities:				
Dividends, interest and rents	22,977	91	23,068	20,732
Purchase of property, plant and equipment	-	-	-	(16,380)
	22,977	91	23,068	4,352
Change in cash & cash equivalents in the year	337,427	(1,352)	336,075	399,434
Cash & cash equivalents at the start of the year	589,989	149,467	739,456	340,022
Cash & cash equivalents at the end of the year	927,416	148,115	1,075,531	739,456

Notes to the Financial Statements for the Year Ended 31 December 2021

1. Accounting Policies

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

(a) **Accounting convention**
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.
The Metropolitan Tabernacle meets the definition of a public benefit entity under FRS 102.
The address of the registered office is Metropolitan Tabernacle, Elephant & Castle, London SE1 6SD.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

(b) **Going Concern**
There are no material uncertainties about the charity's ability to continue.

(c) **Income**
Voluntary income including legacies is accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.
Investment income and bank interest is recognised on an accruals basis.

(d) **Expenditure**
All expenditure is included on an accruals basis. Grants made are accounted for when the commitment is made to make the payment. Charitable expenditure comprises all expenditure directly related to the objects of the charity. This includes governance costs which represent the cost of compliance with constitutional and statutory requirements.

(e) **Fixed assets**
The Metropolitan Tabernacle building and the Surrey Gardens and Surrey Square mission buildings and their associated improvements are historic buildings dating back to the mid-nineteenth century, and the original cost of the assets is not available. The Trustees estimate that the original cost of these properties is immaterial, and therefore no value has been attributed to them. Fixed assets below an original cost of £2,000 are not capitalised.

Where freehold properties are maintained to such a standard that their estimated residual value is in excess of their net book value at any time and depreciation is immaterial, no depreciation is charged.

(f) **Depreciation**
Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life less estimated residual value, over its expected useful life, which in all cases is estimated at four years.

(g) **Stocks**
Stocks are valued at the lower of cost and net realisable value.

(h) **Debtors**
Loans and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) **Cash at bank**
Cash at bank is a short term highly liquid investment with a short maturity of three months or less from the date of opening of the deposit.

(j) **Creditors and provisions**
Creditors 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 are recognised at their settlement amount.

Notes to the Financial Statements for the Year ended 31 December 2021 (Cont.)

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
2. Donations and legacies				
General Donations	132,927	-	132,927	143,263
Donations for missionaries & special appeals	-	95,957	95,957	141,774
Collections	1,030,878	71,112	1,101,990	1,197,397
Thanksgiving Fund	61,991	1,600	63,591	59,692
Legacies	98,249	-	98,249	155,111
	1,324,045	**168,669**	**1,492,714**	**1,697,237**
3. Investment income				
Bank and other interest	57	1	58	147
Rent	22,920	90	23,010	20,585
	22,977	**91**	**23,068**	**20,732**
4. Income from charitable activities				
Bookshop & other sales income	101,718	-	101,718	90,704
Seminary fee income	1,139	-	1,139	2,042
	102,857	**-**	**102,857**	**92,746**
5. Grants payable in furtherance of charity's objectives				
Grants to individuals	43,108	25,267	68,375	47,153
	43,108	**25,267**	**68,375**	**47,153**
6. Other Sales Expenses				
Wages and Salaries (See Note 9)	36,469		36,469	36,416
Sales Carriage Costs	22,989	-	22,989	32,002
	59,458	**-**	**59,458**	**68,418**
7. Costs of other activities in furtherance of the charity's objects				
(a) Provision of ministry & outreach:				
Wages & Salaries (See Note 9)	478,707	-	478,707	475,089
Visiting preachers & organists	2,494	-	2,494	-
School of Theology expenses	3,208	-	3,208	1,132
Catering costs	13,723	-	13,723	3,937
Sunday School expenses	20,878	-	20,878	12,006
Payments to/for missionaries	9,028	230,799	239,827	301,085
Literature & Translation costs	1,342	-	1,342	1,839
Outreach costs	69,806	4,000	73,806	68,013
	599,186	**234,799**	**833,985**	**863,101**
(b) Support costs:				
Equipment repairs and replacements	102,778	-	102,778	98,574
Tabernacle premises costs	54,451	-	54,451	57,702
Other properties expenses	9,186	-	9,186	10,558
Light and Heat	31,220	-	31,220	29,038
Telephone	6,357	-	6,357	3,800
Manse expenses	-	-	-	5,400
Bus expenses	52,385	-	52,385	43,383
Depreciation charges	26,826	-	26,826	28,480
Motor and travel expenses	50	-	50	966
	283,253	**-**	**283,253**	**277,901**

Notes to the Financial Statements for the Year ended 31 December 2021 (Cont.)

8. Administration	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Postage & Photocopying	10,080	-	10,080	8,615
Office expenses	12,057	-	12,057	8,881
Rubbish collection	11,096	-	11,096	11,801
Cleaning supplies	10,105	-	10,105	12,020
Bank charges	8,769	46	8,815	7,592
Subcontract administration	1,467	-	1,467	1,260
Miscellaneous expenses	5,103	-	5,103	7,748
Audit costs	3,360	-	3,360	3,845
Accountancy fee paid to auditor	2,040	-	2,040	1,920
Legal fees	-	-	-	1,320
	64,077	**46**	**64,123**	**65,002**
9. Staff costs				
Wages and Salaries	467,335	-	467,335	463,325
National Insurance costs	35,818	-	35,818	35,903
Pension contributions	12,023	-	12,023	12,277
	515,176	**-**	**515,176**	**511,505**

Contributions to a pension fund for the benefit of employees were made during the year.

The average number of employees was 21 (2020: 20). No employee earned £60,000 or more. None of the Elders and Deacons received any reimbursed expenses in their capacity as trustees.

The following Elders and family members of Trustees received remuneration for services provided to the church:

Pastor I Ag Mohamed	£46,670	Mr C M Laws	£15,362
Dr P M Masters	£20,404	Mrs H M Compston	£30,902
		Mrs J Wainwright	£2,382

These figures include Employer's NI and Pension Contributions.
This remuneration is permitted by clause 9 of the Constitution.

10. Fixed Assets

	Motor Vehicles	Computer Equipment	Other Equipment	Furniture & Fittings	Total
Cost					
Brought forward	217,427	23,637	146,933	46,456	434,453
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Carried forward	217,427	23,637	146,933	46,456	434,453
Depreciation					
Brought forward	159,682	23,637	146,933	46,456	376,708
Charge for the Year	26,826	-	-	-	26,826
Disposals	-	-	-	-	-
Carried forward	186,508	23,637	146,933	46,456	403,534
Net Book Value, 31/12/2021	30,919	-	-	-	30,919
Net Book Value, 31/12/2020	57,745	-	-	-	57,745

Notes to the Financial Statements for the Year ended 31 December 2021 (Cont.)

11. Stocks	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Bookshop stock	36,052	-	36,052	30,567
Lessons for Life Visual Aids	13,927	-	13,927	15,107
	49,979	**-**	**49,979**	**45,674**

12. Debtors				
Trade Debtors less doubtful debts	776	-	776	776
Tax recoverable on income	23,412	2,868	26,280	30,645
Other debtors	3,450	-	3,450	69,541
Floats and Loans	44,024	6,000	50,024	34,632
Prepayments & accrued income	44,757	-	44,757	51,182
	116,419	**8,868**	**125,287**	**186,776**

13. Creditors				
Other creditors	2,975	-	2,975	2,845
Other taxation and social security	10,923	-	10,923	8,989
Amount due to Metropolitan Tabernacle Manse Charity	1,062	-	1,062	1,062
Accruals and deferred income	16,019	-	16,019	14,102
	30,979	**-**	**30,979**	**26,998**

14. Related party transactions

Some of the trustees of the Tabernacle are also trustees of the Metropolitan Care Charity, the Metropolitan Tabernacle Manse Charity and the Wakeman Trust. There were no transactions with any of these charities durign the year. An outstanding balance with the Manse Charity is disclosed in Note 13.

The aggregate value of unconditional donations made by the trustees to the church in the year was £127,599 (2020: £139,733).

During the year the Tabernacle paid £2,382 (2020: £1,668) for BSL services from Mrs J Wainwright, a family member of a trustee.

15. Financial commitments

During the year, the Metropolitan Tabernacle made operating lease payments of £2,447, which are recognised as an expense.

The future minimum lease payments under non-cancellable operating leases are as follows:
a) not later than one year: £2,447;
b) later than one year and not later than five years: £805.

Notes to the Financial Statements for the Year ended 31 December 2021 (Cont.)

16. Unrestricted Funds

The analysis of the unrestricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2021					
General Fund	492,643	1,247,622	(985,459)	(125,000)	629,806
Special Resources Fund	19,877	4	(158)	-	19,723
Tabernacle Bookshop	4,573	92,974	(114,652)	33,445	16,340
Literature Ministry Fund	-	5,280	(6,477)	1,375	178
Audio-Video Ministry Fund	2,163	3,571	(3,697)	180	2,217
Legacy Fund	197,016	98,249	-	-	295,265
Exceptional Projects Fund	133,550	2,179	-	-	135,729
	849,822	**1,449,879**	**(1,110,443)**	**(90,000)**	**1,099,258**
2020					
General Fund	294,112	1,261,571	(948,271)	(114,769)	492,643
Special Resources Fund	19,955	12	(90)	-	19,877
Tabernacle Bookshop	3,766	82,746	(101,939)	20,000	4,573
Literature Ministry Fund	5,797	750	(10,316)	3,769	-
Audio-Video Ministry Fund	4,891	3,188	(6,916)	1,000	2,163
Legacy Fund	108,291	99,425	(10,700)	-	197,016
Exceptional Projects Fund	55,237	78,313	-	-	133,550
	492,049	**1,526,005**	**(1,078,232)**	**(90,000)**	**849,822**

Transfers from the General Fund to the other funds represent General Fund support for these activities.

The purposes of the unrestricted funds are as follows:

General Fund
To finance the Tabernacle's main objectives and activities.

Special Resources Fund
For the stewarding of an extraordinary legacy to special projects in the furtherance of the Tabernacle's major objectives.

Tabernacle Bookshop Fund
To operate the Christian bookshop sited at the Tabernacle, which promotes the Tabernacle's major objectives by the sale of sound Christian literature.

Literature Fund
To promote the Tabernacle's major objectives by the circulation of the "Sword and Trowel" magazine, and other literature.

Audio-Video Ministry Fund
To promote the Tabernacle's major objectives by the circulation of recordings of Tabernacle messages, in both audio and video formats.

Legacy Fund
Legacies used to finance the Tabernacle's main objectives and activities.

Exceptional Projects Fund
To finance projects in accordance with the Tabernacle's major objectives, as enabled by particular donations or income beyond the budget plans.

Notes to the Financial Statements for the Year ended 31 December 2021 (Cont.)

17. Restricted Funds

The analysis of the restricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2021					
Russian Literature Fund	1,553	-	(46)	-	1,507
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	106,624	168,001	(260,066)	90,000	104,559
Loan Building & Reserve Fund	18,367	1	-	-	18,368
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	11,568	-	-	-	11,568
Nepal Relief Fund	6	758	-	-	764
	152,831	**168,760**	**(260,112)**	**90,000**	**151,479**
2020					
Russian Literature Fund	1,178	450	(75)	-	1,553
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	11,033	276,129	(270,538)	90,000	106,624
Loan Building & Reserve Fund	18,366	1	-	-	18,367
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	12,168	-	-	(600)	11,568
Nepal Relief Fund	12,601	8,130	(21,325)	600	6
	70,059	**284,710**	**(291,938)**	**90,000**	**152,831**

The purpose of the restricted funds is as follows:

Russian Literature Fund
To finance the supply of Christian literature in the Russian language.

London Reformed Baptist Seminary (LRBS) Fund
To assist overseas seminarians who have attended the London Reformed Baptist Seminary.

Missionary Support Fund
Monies received from donors, restricted to overseas ministry support.

Loan Building & Reserve Fund
To assist, by gift or loan, in the building, enlargement or repair of places of divine worship belonging to the Particular or Calvinistic Baptist Denomination.

Myanmar Fund
To assist the spreading of the gospel in Myanmar (Burma).

Disaster Relief Fund
To assist the relief of Christian communities in areas struck by natural disasters around the world.

Nepal Relief Fund
To assist the relief of Christian communities in areas struck by natural disaster in Nepal.

METROPOLITAN TABERNACLE

England & Wales - Charity number 1151218

Accounts

METROPOLITAN TABERNACLE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

Registered Charity Number 1151218

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METROPOLITAN TABERNACLE

Report of the Elders and Deacons for the Year Ended 31 December 2020

The Elders and Deacons here provide their report and the audited financial statements of the Tabernacle for the year ended 31 December 2020.

Reference and Administrative Details, Trustees and Advisers

The Metropolitan Tabernacle (formerly an Excepted Charity) has been a UK Registered Charity since March 2013 – Registered Charity Number 1151218. The full address of the charity is: Metropolitan Tabernacle, Elephant & Castle, London, SE1 6SD. The custodial Trustee of the Metropolitan Tabernacle property is the London Baptist Property Board. However, for the purpose of these accounts the Trustees of the Tabernacle comprise the members of its Elders and Deacons Court. The Elders and Deacons during the year were as follows:

Pastor I Ag Mohamed	Mr D Linkens (Treasurer)	Mr D A E Smith
Mr R J D Compston	Dr P M Masters (Minister)	Mr P C Tunstell
Mr C C Cooper	Mr O O Odumala	Mr P Wainwright
Mr M A Hunt	Mr A C W Owen	Mr M A Whyte
Mr C M Laws	Mr A O Oyenubi	Dr D L A Wyncoll

The Tabernacle's bankers are: Lloyds Bank plc, 25 Camberwell Green, London, SE5 7AB.
The Tabernacle's auditors are: Jacob Cavenagh & Skeet, 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW.

Structure and Governance

The Tabernacle is an independent Particular Baptist church, founded in 1650, now constituted by its Legal Constitution of 2012, based on the 1689 Baptist Confession of Faith and the Tabernacle's Trust Deed dated 21 April 1859. The Elders and Deacons are elected by the Church Meeting, and are responsible for leadership of the church. The Tabernacle is a registered charity, no.1151218, and has a number of related charities, namely, the Tabernacle Manse Charity, the Metropolitan Care Charity and the Wakeman Trust.
The Trustees (the Elders and Deacons) are elected by the Church Meeting, and are responsible for leadership of the church (Section 6 of the Legal Constitution). There are no other senior managers to whom day-to-day management is delegated. A limited number of trustees are remunerated, and their pay is set by the non-remunerated trustees, with reference to similar roles in other charities. The Legal Constitution (Section 10) describes decisions taken by the trustees. Staff are appointed to assist the trustees and are under their supervision. All expenditure by staff is authorised and countersigned by the trustees. New trustees are provided with information about their statutory responsibilities as trustees, as well as being provided with instruction on the role within the Metropolitan Tabernacle.

The major risks to which the Tabernacle is exposed, as identified by the Trustees, in the areas of finance, operations, safeguarding, and regulatory compliance are regularly reviewed. Procedures are in place to mitigate those risks which are considered appropriate and effective.

Trustees statement of responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Elders and Deacons for the Year Ended 31 December 2020 (continued)

The Tabernacle's Objectives and Activities

The Tabernacle's objectives are the advancement of the Christian faith, the nurture of God's professing people and the benefit of the public through the religious and moral education of children and all other people, care for the elderly, promotion of racial harmony, and the advancement of theological education, including training for ministers and church leaders. The church also prepares and distributes Christian literature, and carries out other charitable purposes consistent with its Trust Deed and Confession of Faith. To do these things, it operates various funds in respect of different branches of the work. The Tabernacle awards grants to individuals and organisations that meet the criteria laid down by the Tabernacle.

The Trustees have had due regard to the guidance issued by the Charity Commission relating to public benefit, and the Tabernacle provides this in a number of ways:

- By the provision of public worship services, including special facilities for Deaf people, and simultaneous interpretation in a number of languages. The Tabernacle has over 950 members and adherents over sixteen, plus numerous other regular attenders and visitors;
- By its large outreach Sunday Schools at four locations which serve many hundreds of teenagers and young children (over 1,000 enrolled) in south London, with associated weeknight recreational and social training activities, educational outing and camp activities, all serving the advancement of Christian values and helping to preserve very many young people from the youth gang culture of inner South London;
- By regular college age classes for 16-18 year-old young people;
- By its young adults' doctrine classes helping numerous student-age people to be established in Christian doctrine and citizenship values;
- By the provision of free audio-video messages and studies on sponsored Sky TV and on the Internet – the latter experiencing over 15,000 wholly downloaded messages per month;
- By the operation of the London Reformed Baptist Seminary on-line course with marked coursework for aspiring and serving pastors, and church workers (over 400 enrolled);
- By its annual School of Theology (suspended in 2020) which is attended by hundreds of Christian workers from across the UK;
- By its support of pioneer and mission works in the UK and across the world; and
- By its provision of various facilities for care of the elderly, including a part-time care visitor.

Achievements & Performance

The year 2020 was dominated by the Covid pandemic. During the periods of full lockdown, the Tabernacle continued to provide Sunday and Wednesday services on-line via the Internet. Pre-recorded Sunday School lessons were made available on the website and live weeknight meetings for children were provided via Zoom. As soon as in-person meetings were permitted, the congregation and the teenage Bible classes gathered with social distancing and other precautions in place.

Prior to the pandemic, the Tabernacle continued its emphasis on outreach into the community to make the comforts and strengths of worship and faith available to all. Large scale visitation, contact work and literature distribution was carried out by members, and services and Bible education meetings were open to all, with BSL interpretation for Deaf attenders.

Pastoral and practical help was extended via many interviews, and also by visits to homes including practical care for needy elderly attenders, including transportation to appointments, support and assistance in problems. CDs and DVDs of recorded preached messages were widely available carrying biblical instruction. This and a wide range of literature was also made available freely via the church website, the latter renting hosted services for handling the storage and live streaming of video and audio services and messages, many thousands being downloaded each month. Practical help and friendship was also extended to many through the Deaf Fellowship and to needy families and individuals, including the promotion of hospitality by members to lonely people and to visitors.

Youth and children's ministries continued to be a key component of Tabernacle work, major Sunday Schools providing for over 1,000 under-sixteens in the community being operated on four sites. Prior to the pandemic 19 minibuses owned by the Tabernacle plus private cars, were collecting children safely. Supported by weeknight recreational evenings (two evenings each week), outings and an annual camp (both suspended in 2020), these have provided biblical and moral instruction, keeping hundreds of children off the streets and out of gangs, and imparting a more wholesome mindset for their future lives. (Over 250 staff and trained volunteers have operated this work in this year.)

During the year over 20 overseas national pastors were wholly or largely supported. Churches and compassionate work were maintained, including medical support and feeding hungry children, and this has required high funding, which also incorporated additional money given by readers of the Tabernacle's "Sword & Trowel" magazine.

Report of the Elders and Deacons for the Year Ended 31 December 2020 (continued)

Weekly non-subscription satellite television broadcasting has enabled thousands of viewers around the land to access the regular teaching ministry, with frequent feedback indicating that help and blessing has been gained by viewers throughout the UK.

Review of Finances

As shown in the Statement of Financial Activities on page 7, there was a net inflow of resources spread across the various funds. Closing reserves were £1,002,653 of which £152,831 were for restricted purposes. Funds are generally used within a reasonably prompt timescale, and there is no policy to maintain significant long-term reserves.

Overall, the state of financial affairs of the Tabernacle is considered to be very satisfactory.

The Tabernacle building is an historic asset and a listed building. The two mission buildings, Surrey Gardens and Surrey Square, are also historic missions of the Tabernacle, for which purpose they continue.

Plans for Future Periods

The Church has a number of plans for the future, including the following:

- To maintain and increase the large attendance at public services and Sunday Schools and to spread the gospel message by outreach visitation and literature distribution in the community.
- To increase the work of the main and branch Sunday Schools and related recreational activities by continuing personal work and visitation.
- To continue the establishment of the Minet Road Sunday School, introducing children and young people in the Loughborough Junction area of Brixton and Stockwell to the teaching of the Bible.
- To extend the online streaming of live services and recorded ministry and written material, which is being increasingly accessed and valued worldwide, supporting people by regular ministry, and providing guidance and instruction to people seeking the teaching of the Gospel and sound biblical principles.
- To extend the availability of Junior Church materials, and weeknight meeting materials, by upgrading and publishing further series topics.
- To assist and coordinate the translation work of key materials (undertaken by members and nationals part-time) into other languages such as Chinese, Spanish, Portuguese, Romanian, Amharic, Tamil, French, Hungarian, Polish and Arabic.
- To support the growth of the Deaf Fellowship and continue with BSL signed broadcasts and to sponsor BSL training for suitable young people lacking means.
- To continue to improve the design and content of the Tabernacle website, including the development of non-English language pages.
- To continue increasing the amount of literature and information available freely on the Tabernacle website, including in other languages.
- To complete renewal of emergency lighting equipment and electrical wiring to meet current required standards.
- To build new rooms as part of the provision of additional classrooms.

Fundraising and Gift Aid

The Tabernacle receives funds entirely from freewill offerings, mainly by people associated with the church. An offering is taken up in the weekly services, and many other donations are given separately, mainly by bank transfer. Encouragement is given to use the gift aid scheme. A brief summary of the giving to date is printed out and copies are available to take at one of the weeknight meetings.

The biblical principles of giving are included from time to time in the course of the teaching ministry. A voluntary Thanksgiving Fund is a long held tradition. There are no public appeals for funds other than as follows.

For overseas compassionate support for needy situations and disaster relief, from time to time we make appeals to Christians, mainly through the Sword & Trowel magazine. No professional fundraisers are employed and the whole of any such support received is passed on to the people described, and none of it is used to defray any expenses of the Tabernacle.

Auditors

Jacob Cavenagh & Skeet, Chartered Accountants, have indicated their willingness to continue in office.

ON BEHALF OF THE ELDERS AND DEACONS

Chris Cooper
15th March 2022

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle

Opinion

We have audited the financial statements of The Metropolitan Tabernacle (the "Charity") for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 Charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Charity's ability to continue as a going concern for a period of at least 12 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper 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.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 1, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment and financial reporting legislation and 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 Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and payments to third parties.

In response to the risks identified we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- identifying and testing journal entries
- reviewing Trustees meeting minutes
- evaluating the charity's internal controls
- verifying payments to third parties on a sample basis

Independent auditor's report to the elders and deacons of The Metropolitan Tabernacle (continued)

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob Cavenagh & Skeet

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 15th March 2022

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

METROPOLITAN TABERNACLE

Statement of Financial Activities for the Year ended 31 December 2020

	Note	2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Unrestricted £	2019 Restricted £	2019 Total £
Income from:							
Donations and legacies	2	1,412,528	284,709	1,697,237	1,197,551	175,250	1,372,801
Investments	3	20,731	1	20,732	22,848	2	22,850
Charitable activities	4	92,746	-	92,746	116,757	-	116,757
Total Income		**1,526,005**	**284,710**	**1,810,715**	**1,337,156**	**175,252**	**1,512,408**
Expenditure on:							
Raising Funds							
Publicity		12,580	-	12,580	3,421	-	3,421
Charitable Activities							
Grants payable	5	47,153	-	47,153	39,849	-	39,849
Cost of Sales		36,015	-	36,015	58,555	-	58,555
Other Sales expenses	6	68,418	-	68,418	54,397	-	54,397
Provision of ministry & outreach	7a	538,956	291,863	830,819	606,401	263,720	870,121
Support costs	7b	277,901	-	277,901	262,074	-	262,074
Administration	8	97,209	75	97,284	102,133	3,270	105,403
		1,065,652	291,938	1,357,590	1,123,409	266,990	1,390,399
Total expenditure		**1,078,232**	**291,938**	**1,370,170**	**1,126,830**	**266,990**	**1,393,820**
Net income/expenditure		**447,773**	**(7,228)**	**440,545**	**210,326**	**(91,738)**	**118,588**
Transfers between Funds		(90,000)	90,000	-	(90,000)	90,000	-
Net movement in funds		**357,773**	**82,772**	**440,545**	**120,326**	**(1,738)**	**118,588**
Funds brought forward		492,049	70,059	562,108	371,723	71,797	443,520
Funds carried forward		**849,822**	**152,831**	**1,002,653**	**492,049**	**70,059**	**562,108**

METROPOLITAN TABERNACLE

Balance Sheet as at 31 December 2020

	Note	2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Total £
Fixed Assets					
Tangible Fixed Assets	10	57,745	-	57,745	69,845
Current Assets					
Stocks	11	45,674	-	45,674	38,333
Debtors	12	177,908	8,868	186,776	138,678
Interfund Account		5,504	(5,504)	-	-
Cash at bank & in hand		589,989	149,467	739,456	340,022
		819,075	**152,831**	**971,906**	**517,033**
Creditors					
Amounts due within one year	13	26,998	-	26,998	24,770
Net Current Assets		**792,077**	**152,831**	**944,908**	**492,263**
Net Assets		**849,822**	**152,831**	**1,002,653**	**562,108**
Financed by:					
Funds	16-17	**849,822**	**152,831**	**1,002,653**	**562,108**

Approved by the Elders and Deacons on 15th March 2022

Elder: C Cooper

R J Compton

Deacon:

METROPOLITAN TABERNACLE

Statement of Cash Flows for the Year ended 31 December 2020

	2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Total £
Cash flows from operating activities:				
Net income for the year	357,773	82,772	440,545	118,588
Adjustments for:				
Depreciation charges	28,480	-	28,480	24,382
Dividends, interest and rents	(20,731)	(1)	(20,732)	22,850
(Increase)/decrease in stocks	(7,341)	-	(7,341)	8,071
(Increase)/decrease in debtors	(64,556)	16,458	(48,098)	(13,816)
Increase/(decrease) in creditors	2,228	-	2,228	(4,365)
Net cash provided by operating activities	295,853	99,229	395,082	155,710
Cash flows from investing activities:				
Dividends, interest and rents	20,731	1	20,732	(22,850)
Purchase of property, plant and equipment	(16,380)	-	(16,380)	(90,923)
	4,351	1	4,352	(113,773)
Change in cash & cash equivalents in the year	300,204	99,230	399,434	41,937
Cash & cash equivalents at the start of the year	289,785	50,237	340,022	298,085
Cash & cash equivalents at the end of the year	589,989	149,467	739,456	340,022

Notes to the Financial Statements for the Year Ended 31 December 2020

1. Accounting Policies

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

(a) **Accounting convention**
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.
The Metropolitan Tabernacle meets the definition of a public benefit entity under FRS 102.
The address of the registered office is Metropolitan Tabernacle, Elephant & Castle, London SE1 6SD.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

(b) **Going Concern**
There are no material uncertainties about the charity's ability to continue.

(c) **Income**
Voluntary income including legacies is accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Investment income and bank interest is recognised on an accruals basis.

(d) **Expenditure**
All expenditure is included on an accruals basis. Grants made are accounted for when the commitment is made to make the payment. Charitable expenditure comprises all expenditure directly related to the objects of the charity. This includes governance costs which represent the cost of compliance with constitutional and statutory requirements.

(e) **Fixed assets**
The Metropolitan Tabernacle building and the Surrey Gardens and Surrey Square mission buildings and their associated improvements are historic buildings dating back to the mid-nineteenth century, and the original cost of the assets is not available. The Trustees estimate that the original cost of these properties is immaterial, and therefore no value has been attributed to them. Fixed assets below an original cost of £2,000 are not capitalised.

Where freehold properties are maintained to such a standard that their estimated residual value is in excess of their net book value at any time and depreciation is immaterial, no depreciation is charged.

(f) **Depreciation**
Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life less estimated residual value, over its expected useful life, which in all cases is estimated at four years.

(g) **Stocks**
Stocks are valued at the lower of cost and net realisable value.

(h) **Debtors**
Loans and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

(i) **Cash at bank**
Cash at bank is a short term highly liquid investment with a short maturity of three months or less from the date of opening of the deposit.

(j) **Creditors and provisions**
Creditors 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 are recognised at their settlement amount.

Notes to the Financial Statements for the Year ended 31 December 2020 (Cont.)

	2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Total £
2. Donations and legacies				
General Donations	143,263	-	143,263	126,486
Donations for missionaries & special appeals	-	141,774	141,774	95,693
Collections	1,110,148	87,249	1,197,397	1,051,450
Thanksgiving Fund	59,692	-	59,692	69,172
Legacies	99,425	55,686	155,111	30,000
	1,412,528	**284,709**	**1,697,237**	**1,372,801**
3. Investment income				
Bank and other interest	146	1	147	210
Rent	20,585	-	20,585	22,640
	20,731	**1**	**20,732**	**22,850**
4. Income from charitable activities				
Bookshop & other sales income	90,704	-	90,704	102,719
Seminary fee income	2,042	-	2,042	2,168
School of Theology receipts	-	-	-	11,870
	92,746	**-**	**92,746**	**116,757**
5. Grants payable in furtherance of charity's objectives				
Grants to individuals	47,153	-	47,153	39,849
	47,153	**-**	**47,153**	**39,849**
6. Other Sales Expenses				
Wages and Salaries (See Note 9)	36,416		36,416	36,180
Sales Carriage Costs	32,002	-	32,002	18,217
	68,418	**-**	**68,418**	**54,397**
7. Costs of other activities in furtherance of the charity's objects				
(a) Provision of ministry & outreach:				
Wages & Salaries (See Note 9)	442,807	-	442,807	450,152
Visiting preachers & organists	-	-	-	1,665
School of Theology expenses	1,132	-	1,132	15,812
Catering costs	3,937	-	3,937	17,276
Sunday School expenses	12,006	-	12,006	25,594
Payments to/for missionaries	9,222	291,863	301,085	276,872
Literature & Translation costs	1,839	-	1,839	13,173
Outreach costs	68,013	-	68,013	69,577
	538,956	**291,863**	**830,819**	**870,121**
(b) Support costs:				
Equipment repairs and replacements	98,574	-	98,574	69,846
Tabernacle premises costs	57,702	-	57,702	63,009
Other properties expenses	10,558	-	10,558	10,533
Light and Heat	29,038	-	29,038	27,042
Telephone	3,800	-	3,800	3,905
Manse expenses	5,400	-	5,400	7,072
Bus expenses	43,383	-	43,383	50,035
Depreciation charges	28,480	-	28,480	24,382
Motor and travel expenses	966	-	966	6,250
	277,901	**-**	**277,901**	**262,074**

Notes to the Financial Statements for the Year ended 31 December 2020 (Cont.)

8. Administration	2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Total £
Postage & Photocopying	8,615	-	8,615	9,690
Office expenses	8,881	-	8,881	10,401
Rubbish collection	11,801	-	11,801	11,633
Cleaning supplies etc.	44,302	-	44,302	49,602
Bank charges	7,517	75	7,592	6,724
Subcontract administration	1,260	-	1,260	1,260
Miscellaneous expenses	7,748	-	7,748	10,064
Audit & Accountancy costs	5,765	-	5,765	5,493
Legal fees	1,320	-	1,320	536
	97,209	**75**	**97,284**	**105,403**

9. Staff costs				
Wages and Salaries	431,043	-	431,043	405,331
National Insurance costs	35,903	-	35,903	34,196
Pension contributions	12,277	-	12,277	10,625
	479,223	**-**	**479,223**	**450,152**

Contributions to a pension fund for the benefit of employees were made during the year.

The average number of employees was 20 (2019: 21). No employee earned £60,000 or more. None of the Elders and Deacons received any reimbursed expenses in their capacity as trustees.

The following Elders and family members of Trustees received remuneration for services provided to the church:

Pastor I Ag Mohamed	£46,290	Mr C M Laws	£15,374
Dr P M Masters	£20,415	Mrs H M Compston	£30,896
		Mrs J Wainwright	£1,668

These figures include Employer's NI and Pension Contributions.

10. Fixed Assets

	Motor Vehicles	Computer Equipment	Other Equipment	Furniture & Fittings	Total
Cost					
Brought forward	216,310	23,637	146,933	46,456	433,336
Additions	16,380	-	-	-	16,380
Disposals	(15,263)	-	-	-	(15,263)
Carried forward	217,427	23,637	146,933	46,456	434,453
Depreciation					
Brought forward	146,467	23,635	146,933	46,456	363,491
Charge for the Year	28,478	2	-	-	28,480
Disposals	(15,263)	-	-	-	(15,263)
Carried forward	159,682	23,637	146,933	46,456	376,708
Net Book Value, 31/12/2020	57,745	-	-	-	57,745
Net Book Value, 31/12/2019	69,843	2	-	-	69,845

Notes to the Financial Statements for the Year ended 31 December 2020 (Cont.)

11. Stocks	2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Total £
Bookshop stock	30,567	-	30,567	28,366
Lessons for Life Visual Aids	15,107	-	15,107	9,967
	45,674	**-**	**45,674**	**38,333**

12. Debtors				
Trade Debtors less doubtful debts	776	-	776	536
Tax recoverable on income	27,777	2,868	30,645	37,614
Other debtors	69,541	-	69,541	-
Floats and Loans	28,632	6,000	34,632	42,525
Prepayments & accrued income	51,182	-	51,182	58,003
	177,908	**8,868**	**186,776**	**138,678**

13. Creditors				
Other creditors	2,845	-	2,845	2,965
Other taxation and social security	8,989	-	8,989	8,328
Amount due to Metropolitan Tabernacle Manse Charity	1,062	-	1,062	2,311
Accruals and deferred income	14,102	-	14,102	11,166
	26,998	**-**	**26,998**	**24,770**

14. Related party transactions

Some of the trustees of the Tabernacle are also trustees of the Metropolitan Care Charity, the Metropolitan Tabernacle Manse Charity and the Wakeman Trust. The balances with these connected charities are disclosed in Notes 12 and 13.

The aggregate value of unconditional donations made by the trustees to the church in the year was £139,733 (2019: £120,908).

During the year the Tabernacle paid £1,668 (2019: £1,515) for BSL services from Mrs J Wainwright, a family member of a trustee.

15. Financial commitments

During the year, the Metropolitan Tabernacle made operating lease payments of £2,447, which are recognised as an expense.

The future minimum lease payments under non-cancellable operating leases are as follows:
a) not later than one year: £2,447;
b) later than one year and not later than five years: £3,252.

Notes to the Financial Statements for the Year ended 31 December 2020 (Cont.)

16. Unrestricted Funds

The analysis of the unrestricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2020					
General Fund	294,112	1,261,571	(948,271)	(114,769)	492,643
Special Resources Fund	19,955	12	(90)	-	19,877
Tabernacle Bookshop	3,766	82,746	(101,939)	20,000	4,573
Literature Ministry Fund	5,797	750	(10,316)	3,769	-
Audio-Video Ministry Fund	4,891	3,188	(6,916)	1,000	2,163
Legacy Fund	108,291	99,425	(10,700)	-	197,016
Exceptional Projects Fund	55,237	78,313	-	-	133,550
	492,049	**1,526,005**	**(1,078,232)**	**(90,000)**	**849,822**
2019					
General Fund	204,620	1,174,809	(975,317)	(110,000)	294,112
Special Resources Fund	20,021	19	(85)	-	19,955
Tabernacle Bookshop	2,616	89,778	(105,934)	17,306	3,766
Literature Ministry Fund	5,195	9,060	(9,256)	798	5,797
Audio-Video Ministry Fund	5,186	2,455	(4,646)	1,896	4,891
Legacy Fund	78,291	30,000	-	-	108,291
Exceptional Projects Fund	55,794	31,035	(31,592)	-	55,237
	371,723	**1,337,156**	**(1,126,830)**	**(90,000)**	**492,049**

Transfers from the General Fund to the other funds represent General Fund support for these activities.

The purposes of the unrestricted funds are as follows:

General Fund
To finance the Tabernacle's main objectives and activities.

Special Resources Fund
For the stewarding of an extraordinary legacy to special projects in the furtherance of the Tabernacle's major objectives.

Tabernacle Bookshop Fund
To operate the Christian bookshop sited at the Tabernacle, which promotes the Tabernacle's major objectives by the sale of sound Christian literature.

Literature Fund
To promote the Tabernacle's major objectives by the circulation of the "Sword and Trowel" magazine, and other literature.

Audio-Video Ministry Fund
To promote the Tabernacle's major objectives by the circulation of recordings of Tabernacle messages, in both audio and video formats.

Legacy Fund
Legacies used to finance the Tabernacle's main objectives and activities.

Exceptional Projects Fund
To finance projects in accordance with the Tabernacle's major objectives, as enabled by particular donations or income beyond the budget plans.

Notes to the Financial Statements for the Year ended 31 December 2020 (Cont.)

17. Restricted Funds

The analysis of the restricted funds during the year is shown below:

Fund Name	B/f	Movement in Resources Incoming	Movement in Resources Outgoing	Transfers between Funds	C/f
	£	£	£	£	£
2020					
Russian Literature Fund	1,178	450	(75)	-	1,553
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	11,033	276,129	(270,538)	90,000	106,624
Loan Building & Reserve Fund	18,366	1	-	-	18,367
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	12,168	-	-	(600)	11,568
Nepal Relief Fund	12,601	8,130	(21,325)	600	6
	70,059	**284,710**	**(291,938)**	**90,000**	**152,831**
2019					
Russian Literature Fund	3,998	450	(3,270)	-	1,178
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	15,710	154,043	(248,720)	90,000	11,033
Loan Building & Reserve Fund	18,364	2	-	-	18,366
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	12,168	-	-	-	12,168
Nepal Relief Fund	6,844	20,757	(15,000)	-	12,601
	71,797	**175,252**	**(266,990)**	**90,000**	**70,059**

The purpose of the restricted funds is as follows:

Russian Literature Fund
To finance the supply of Christian literature in the Russian language.

London Reformed Baptist Seminary (LRBS) Fund
To assist overseas seminarians who have attended the London Reformed Baptist Seminary.

Missionary Support Fund
Monies received from donors, restricted to overseas ministry support.

Loan Building & Reserve Fund
To assist, by gift or loan, in the building, enlargement or repair of places of divine worship belonging to the Particular or Calvinistic Baptist Denomination.

Myanmar Fund
To assist the spreading of the gospel in Myanmar (Burma).

Disaster Relief Fund
To assist the relief of Christian communities in areas struck by natural disasters around the world.

Nepal Relief Fund
To assist the relief of Christian communities in areas struck by natural disaster in Nepal.