

**METROPOLITAN TABERNACLE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2019**

**Registered Charity Number 1151218**

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**Report of the Elders and Deacons for the Year Ended 31 December 2019**

The Elders and Deacons here provide their report and the audited financial statements of the Tabernacle for the year ended 31 December 2019.

**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 2019 (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 five locations which serve many hundreds of teenagers and young children (over 1,200 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 up to 16,000 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 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 Tabernacle has prospered and grown as an active local church throughout 2019, in accordance with its objectives.

During the course of the year 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 hundreds of 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 work continued to be a key component of Tabernacle work, major Sunday Schools providing for over 1,200 under-sixteens in the community being operated on five sites, with 19 minibuses owned by the Tabernacle plus private cars, 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.

**Report of the Elders and Deacons for the Year Ended 31 December 2019 (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 5, there was a net inflow of resources spread across the various funds. Closing reserves were £562,106 of which £70,059 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 renew emergency lighting equipment 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



*D Linkens, Treasurer*  
9<sup>th</sup> December 2020

**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 2019 which comprise the Statement of Financial Activities, the Balance Sheet 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 2019 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**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**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records; or
- we have not obtained all the information and explanations necessary for the purposes of 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.

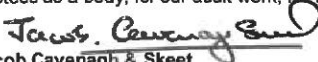
**Auditor's responsibilities for the audit of the financial statements**

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.

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](http://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: 11<sup>th</sup> December 2020

*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 2019

	Note	2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Unrestricted £	2018 Restricted £	2018 Total £
<b>Income from:</b>							
Donations and legacies	2	1,197,549	175,250	1,372,799	1,108,476	225,494	1,333,970
Investments	3	22,848	2	22,850	21,627	-	21,627
Charitable activities	4	116,757	-	116,757	139,408	-	139,408
<b>Total income</b>		<b>1,337,154</b>	<b>175,252</b>	<b>1,512,406</b>	<b>1,269,511</b>	<b>225,494</b>	<b>1,495,005</b>
<b>Expenditure on:</b>							
<u>Raising Funds</u>							
Publicity		3,421	-	3,421	4,103	-	4,103
<u>Charitable Activities</u>							
Grants payable	5	39,849	-	39,849	28,836	-	28,836
Cost of Sales		58,555	-	58,555	77,545	-	77,545
Other Sales expenses	6	54,397	-	54,397	59,205	-	59,205
Provision of ministry & outreach	7a	606,401	263,720	870,121	619,458	296,564	916,022
Support costs	7b	262,074	-	262,074	183,825	-	183,825
Administration	8	102,133	3,270	105,403	102,863	3,081	105,944
		<b>1,123,409</b>	<b>266,990</b>	<b>1,390,399</b>	<b>1,071,732</b>	<b>299,645</b>	<b>1,371,377</b>
<b>Total expenditure</b>		<b>1,126,830</b>	<b>266,990</b>	<b>1,393,820</b>	<b>1,075,835</b>	<b>299,645</b>	<b>1,375,480</b>
<b>Net income/expenditure</b>		<b>210,324</b>	<b>(91,738)</b>	<b>118,586</b>	<b>193,676</b>	<b>(74,151)</b>	<b>119,525</b>
Transfers between Funds		(90,000)	90,000	-	(89,000)	89,000	-
<b>Net movement in funds</b>		<b>120,324</b>	<b>(1,738)</b>	<b>118,586</b>	<b>104,676</b>	<b>14,849</b>	<b>119,525</b>
Funds brought forward		371,723	71,797	443,520	267,047	56,948	323,995
<b>Funds carried forward</b>		<b>492,047</b>	<b>70,059</b>	<b>562,106</b>	<b>371,723</b>	<b>71,797</b>	<b>443,520</b>

**METROPOLITAN TABERNACLE**

(6)

**Balance Sheet as at 31 December 2019**

	<u>Note</u>	<b>2019</b> <u>Unrestricted</u> £	<b>2019</b> <u>Restricted</u> £	<b>2019</b> <u>Total</u> £	<b>2018</b> <u>Total</u> £
<u>Fixed Assets</u>					
Tangible Fixed Assets	10	69,845	-	69,845	3,304
<u>Current Assets</u>					
Stocks	11	38,332	-	38,332	46,404
Debtors	12	113,352	25,326	138,678	124,862
Interfund Account		5,505	(5,505)	-	-
Cash at bank & in hand		289,783	50,238	340,021	298,085
		<b>446,972</b>	<b>70,059</b>	<b>517,031</b>	<b>469,351</b>
<u>Creditors</u>					
Amounts due within one year	13	24,770	-	24,770	29,135
<b>Net Current Assets</b>		<b>422,202</b>	<b>70,059</b>	<b>492,261</b>	<b>440,216</b>
<b>Net Assets</b>		<b>492,047</b>	<b>70,059</b>	<b>562,106</b>	<b>443,520</b>
 <b>Financed by:</b>					
<u>Funds</u>	16-17	<b>492,047</b>	<b>70,059</b>	<b>562,106</b>	<b>443,520</b>

Approved by the Elders and Deacons on 9<sup>th</sup> December 2020

  
Treasurer: D Linkens

  
Deacon: M A Hunt



## Statement of Cash Flows for the Year ended 31 December 2019

	2019 <u>Unrestricted</u> £	2019 <u>Restricted</u> £	2019 <u>Total</u> £	2018 <u>Total</u> £
<b>Cash flows from operating activities:</b>				
Net income/(expenditure) for the year	120,324	(1,738)	118,586	119,525
Adjustments for:				
Depreciation charges	24,382	-	24,382	3,901
Dividends, interest and rents	(22,848)	(2)	(22,850)	(21,627)
Decrease/(increase) in stocks	8,072	-	8,072	(504)
(Increase)/decrease in debtors	(17,432)	3,616	(13,816)	22,412
(Decrease)/increase in creditors	(4,365)	-	(4,365)	(520)
Net cash provided by/(used in) operating activities	<u>108,133</u>	<u>1,876</u>	<u>110,009</u>	<u>123,187</u>
<b>Cash flows from investing activities:</b>				
Dividends, interest and rents	22,848	2	22,850	21,627
Purchase of property, plant and equipment	(90,923)	-	(90,923)	-
	<u>(68,075)</u>	<u>2</u>	<u>(68,073)</u>	<u>21,627</u>
<b>Change in cash &amp; cash equivalents in the year</b>	<b>40,058</b>	<b>1,878</b>	<b>41,936</b>	<b>144,814</b>
Cash & cash equivalents at the start of the year	249,725	48,360	298,085	153,271
Movement in inter-fund balances in the year	-	-	-	-
Cash & cash equivalents at the end of the year	<u>289,783</u>	<u>50,238</u>	<u>340,021</u>	<u>298,085</u>



## Notes to the Financial Statements for the Year Ended 31 December 2019

## 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 2019 (Cont.)

	2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Total £
<b>2. Donations and legacies</b>				
General Donations	156,486	-	156,486	110,720
Donations for missionaries & special appeals	-	95,693	95,693	148,954
Collections	971,891	79,557	1,051,448	1,009,489
Thanksgiving Fund	69,172	-	69,172	54,807
Legacies	-	-	-	10,000
	<b>1,197,549</b>	<b>175,250</b>	<b>1,372,799</b>	<b>1,333,970</b>
<b>3. Investment income</b>				
Bank and other interest	208	2	210	87
Rent	22,640	-	22,640	21,540
	<b>22,848</b>	<b>2</b>	<b>22,850</b>	<b>21,627</b>
<b>4. Income from charitable activities</b>				
Bookshop & other sales income	102,719	-	102,719	123,592
Seminary fee income	2,168	-	2,168	2,609
School of Theology receipts	11,870	-	11,870	13,207
	<b>116,757</b>	<b>-</b>	<b>116,757</b>	<b>139,408</b>
<b>5. Grants payable in furtherance of charity's objectives</b>				
Grants to individuals	39,849	-	39,849	27,336
Grants to organisations	-	-	-	1,500
Grants in respect of Nepal Disaster Relief	-	-	-	-
	<b>39,849</b>	<b>-</b>	<b>39,849</b>	<b>28,836</b>
<b>6. Other Sales Expenses</b>				
Wages and Salaries	36,180	-	36,180	35,157
Sales Carriage Costs	18,217	-	18,217	24,048
	<b>54,397</b>	<b>-</b>	<b>54,397</b>	<b>59,205</b>
<b>7. Costs of other activities in furtherance of the charity's objects</b>				
(a) Provision of ministry & outreach:				
Wages & Salaries (See Note 9)	450,152	-	450,152	449,017
Visiting preachers & organists	1,665	-	1,665	1,566
School of Theology expenses	15,812	-	15,812	21,182
Catering costs	17,276	-	17,276	17,253
Sunday School expenses	25,594	-	25,594	33,259
Payments to/for missionaries	13,152	263,720	276,872	305,731
Literature & Translation costs	13,173	-	13,173	19,097
Outreach costs	69,577	-	69,577	68,917
	<b>606,401</b>	<b>263,720</b>	<b>870,121</b>	<b>916,022</b>
(b) Support costs:				
Equipment repairs and replacements	69,846	-	69,846	8,889
Tabernacle premises costs	63,009	-	63,009	60,032
Other properties expenses	10,533	-	10,533	10,944
Light and Heat	27,042	-	27,042	29,306
Telephone	3,905	-	3,905	3,860
Manse expenses	7,072	-	7,072	7,034
Bus expenses	50,035	-	50,035	56,734
Depreciation charges	24,382	-	24,382	3,901
Motor and travel expenses	6,250	-	6,250	3,125
	<b>262,074</b>	<b>-</b>	<b>262,074</b>	<b>183,825</b>

## Notes to the Financial Statements for the Year ended 31 December 2019 (Cont.)

8. Administration	2019	2019	2019	2018
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Postage & Photocopying	9,691	-	9,691	17,061
Office expenses	10,401	-	10,401	8,907
Rubbish collection	11,633	-	11,633	10,797
Cleaning supplies etc.	49,602	-	49,602	45,231
Bank charges	6,635	88	6,723	6,452
Subcontract administration	1,260	-	1,260	1,220
Miscellaneous expenses	6,882	3,182	10,064	8,645
Audit & Accountancy costs	5,493	-	5,493	5,371
Legal fees	536	-	536	2,260
	<b>102,133</b>	<b>3,270</b>	<b>105,403</b>	<b>105,944</b>

9. Staff costs				
Wages and Salaries	405,331	-	405,331	408,508
National Insurance costs	34,196	-	34,196	33,703
Pension contributions	10,625	-	10,625	6,806
	<b>450,152</b>	<b>-</b>	<b>450,152</b>	<b>449,017</b>

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

The average number of employees was 21 (2018: 19). No employee earned £50,000 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	£44,738	Mr C M Laws	£15,287
Dr P M Masters	£20,438	Mrs H M Compston	£30,588
		Mrs J Wainwright	£1,323

These figures include Employer's NI and Pension Contributions.

## 10. Fixed Assets

	Motor Vehicles	Computer Equipment	Other Equipment	Furniture & Fittings	Total
<u>Cost</u>					
Brought forward	175,813	23,637	146,933	46,456	392,839
Additions	90,923	-	-	-	90,923
Disposals	(50,426)	-	-	-	(50,426)
Carried forward	216,310	23,637	146,933	46,456	433,336
<u>Depreciation</u>					
Brought forward	172,511	23,635	146,933	46,456	389,535
Charge for the Year	24,382	-	-	-	24,382
Disposals	(50,426)	-	-	-	(50,426)
Carried forward	146,467	23,635	146,933	46,456	363,491
Net Book Value, 31/12/2019	69,843	2	-	-	69,845
Net Book Value, 31/12/2018	3,302	2	-	-	3,304
<u>Represented by:</u>					
Unrestricted Funds	69,843	2	-	-	69,845
Restricted Funds	-	-	-	-	-
	69,843	2	-	-	69,845

## Notes to the Financial Statements for the Year ended 31 December 2019 (Cont.)

	2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Total £
<b>11. Stocks</b>				
Bookshop stock	28,366	-	28,366	35,321
Lessons for Life Visual Aids	9,967	-	9,967	11,083
	<b>38,332</b>	<b>-</b>	<b>38,332</b>	<b>46,404</b>

<b>12. Debtors</b>				
Trade Debtors less doubtful debts	536	-	536	826
Tax recoverable on income	32,636	4,978	37,614	30,984
Other debtors	-	-	-	-
Floats and Loans	29,525	13,000	42,525	41,898
Amount due from Wakeman Trust	-	-	-	-
Prepayments & accrued income	50,655	7,348	58,003	51,154
	<b>113,352</b>	<b>25,326</b>	<b>138,678</b>	<b>124,862</b>

<b>13. Creditors</b>				
Trade and other Creditors	11,293	-	11,293	10,788
Amount due to Metropolitan Tabernacle Manse Charity	2,311	-	2,311	5,000
Accruals	11,166	-	11,166	13,347
	<b>24,770</b>	<b>-</b>	<b>24,770</b>	<b>29,135</b>

**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 £120,908 (2018: £128,100).

During the year the Tabernacle paid £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 £10,600, 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: £5,706.

## Notes to the Financial Statements for the Year ended 31 December 2019 (Cont.)

## 16. Unrestricted Funds

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

Fund Name	Movement in Resources			Transfers	C/f
	B/f	Incoming	Outgoing	between Funds	
	£	£	£	£	
2019					
General Fund	204,620	1,175,808	(976,316)	(110,000)	294,112
Special Resources Fund	20,021	19	(85)	-	19,955
Tabernacle Bookshop	2,616	89,777	(105,933)	17,306	3,766
Literature Ministry Fund	5,195	9,060	(9,256)	798	5,797
Audio-Video Ministry Fund	5,186	3,255	(5,446)	1,896	4,891
Legacy Fund	78,291	30,000	-	-	108,291
Exceptional Projects Fund	55,794	31,035	(31,592)	-	55,237
	<b>371,723</b>	<b>1,338,954</b>	<b>(1,128,628)</b>	<b>(90,000)</b>	<b>492,049</b>
2018					
General Fund	144,792	1,083,356	(914,528)	(109,000)	204,620
Special Resources Fund	20,080	19	(78)	-	20,021
Tabernacle Bookshop	740	109,808	(122,301)	14,369	2,616
Literature Ministry Fund	12,586	9,204	(20,170)	3,575	5,195
Audio-Video Ministry Fund	3,971	3,859	(4,700)	2,056	5,186
Legacy Fund	68,291	10,000	-	-	78,291
Exceptional Projects Fund	16,587	53,264	(14,057)	-	55,794
	<b>267,047</b>	<b>1,269,510</b>	<b>(1,075,834)</b>	<b>(89,000)</b>	<b>371,723</b>

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 2019 (Cont.)

## 17. Restricted Funds

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

<u>Fund Name</u>	<u>B/f</u>	<u>Movement in Resources</u>		<u>Transfers</u>	<u>C/f</u>
	<u>£</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>between Funds</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>2019</b>					
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
	<b>71,797</b>	<b>175,252</b>	<b>(266,990)</b>	<b>90,000</b>	<b>70,059</b>
<b>2018</b>					
Russian Literature Fund	6,557	495	(3,054)	-	3,998
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	1,150	222,124	(296,564)	89,000	15,710
Loan Building & Reserve Fund	18,391	-	(27)	-	18,364
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	12,168	-	-	-	12,168
Nepal Relief Fund	3,969	2,875	-	-	6,844
	<b>56,948</b>	<b>225,494</b>	<b>(299,645)</b>	<b>89,000</b>	<b>71,797</b>

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.