METROPOLITAN TABERNACLE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

Registered Charity Number 1151218

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Report of the Elders and Deacons for the Year Ended 31 December 2025

The Elders and Deacons here provide their report and the audited financial statements of the Tabernacle for the year ended 31 December 2025.

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 C Cooper
Mr E M Georges
Mr S Ingram
Mr A J Laws
Mr C M Laws
Dr P M Masters (Minister)
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

Since 22 July 2025, the following additional deacons have served:

Mr R O Aboagye
Mr J A Farrimond
Mr P O O Owolabi
Mr O K O Oyenubi

The Tabernacle's bankers are: Lloyds Bank plc, 25 Camberwell Green, London, SE5 7AB.
The Tabernacle's auditors are: Xeinadin Audit Ltd, 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 2025 (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 the Internet – 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 2025 (continued)

Achievements & Performance

In 2025 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. Eighteen 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.

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 £1,886,412 of which £495,894 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 2025 (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 and Christian teaching 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 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
28th October 2026

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 2025 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 2025 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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, payments to third parties, inappropriate journal entries and management override of controls.

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

- reviewing legacy correspondence
- 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.

Xeinadin Audit Limited

Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 30th October 2026

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.

METROPOLITAN TABERNACLE

Statement of Financial Activities for the Year ended 31 December 2025

	Note	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Unrestricted £	2024 Restricted £	2024 Total £
Income from:							
Donations and legacies	2	1,399,908	640,256	2,040,164	1,524,745	389,903	1,914,648
Investments	3	55,511	29	55,540	62,829	159	62,988
Charitable activities	4	116,990	-	116,990	95,427	-	95,427
Total Income		**1,572,409**	**640,285**	**2,212,694**	**1,683,001**	**390,062**	**2,073,063**
Expenditure on:							
Raising Funds							
Publicity		1,127	-	1,127	5,034	-	5,034
Charitable Activities							
Grants payable	5	61,577	14,570	76,147	17,763	14,106	31,869
Cost of Sales		54,016	-	54,016	49,684	-	49,684
Other Sales expenses	6	62,388	-	62,388	57,871	-	57,871
Provision of ministry & outreach	7a	918,174	393,988	1,312,162	900,755	304,751	1,205,506
Support costs	7b	373,675	-	373,675	272,225	-	272,225
Administration	8	102,992	-	102,992	118,235	4	118,239
		1,572,822	408,558	1,981,380	1,416,533	318,861	1,735,394
Total expenditure		**1,573,949**	**408,558**	**1,982,507**	**1,421,567**	**318,861**	**1,740,428**
Net income/(expenditure)		**(1,540)**	**231,727**	**230,187**	**261,434**	**71,201**	**332,635**
Transfers between Funds		15,500	(15,500)	-	(90,000)	90,000	-
Net movement in funds		**13,960**	**216,227**	**230,187**	**171,434**	**161,201**	**332,635**
Funds brought forward		1,376,558	279,667	1,656,225	1,205,124	118,466	1,323,590
Funds carried forward		**1,390,518**	**495,894**	**1,886,412**	**1,376,558**	**279,667**	**1,656,225**

Balance Sheet as at 31 December 2025

	Note	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Fixed Assets					
Tangible Fixed Assets	10	284,434	-	284,434	163,152
Current Assets					
Stocks	11	51,309	-	51,309	45,569
Debtors	12	187,401	397,941	585,342	329,153
Interfund Account		5,504	(5,504)	-	-
Short-term deposits		-	-	-	-
Cash at bank & in hand		922,794	103,457	1,026,251	1,179,468
		1,167,008	**495,894**	**1,662,902**	**1,554,190**
Creditors					
Amounts due within one year	13	60,924	-	60,924	61,117
Net Current Assets		**1,106,084**	**495,894**	**1,601,978**	**1,493,073**
Net Assets		**1,390,518**	**495,894**	**1,886,412**	**1,656,225**
Financed by:					
Funds	16-17	**1,390,518**	**495,894**	**1,886,412**	**1,656,225**

Approved by the Elders and Deacons on 28th October 2026

Elder: C Cooper

Deacon: A Laws

Statement of Cash Flows for the Year ended 31 December 2025

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Cash flows from operating activities:				
Net income for the year	13,960	216,227	230,187	332,635
Adjustments for:				
Depreciation charges	51,984	-	51,984	30,269
Dividends, interest and rents	(55,511)	(29)	(55,540)	(62,988)
Decrease/(increase) in stocks	(5,740)	-	(5,740)	(18,879)
(Increase)/decrease in debtors	132,884	(389,073)	(256,189)	(92,974)
Increase in creditors	(193)	-	(193)	25,364
Net cash (used in)/provided by operating activities	137,384	(172,875)	(35,491)	213,427
Cash flows from investing activities:				
Dividends, interest and rents	55,511	29	55,540	62,988
Purchase of property, plant and equipment	(173,266)	-	(173,266)	(175,613)
	(117,755)	29	(117,726)	(112,625)
Change in cash & cash equivalents in the year	19,629	(172,846)	(153,217)	100,802
Cash & cash equivalents at the start of the year	903,165	276,303	1,179,468	1,078,666
Cash & cash equivalents at the end of the year	922,794	103,457	1,026,251	1,179,468

Notes to the Financial Statements for the Year Ended 31 December 2025

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 2025 (Cont.)

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
2. Donations and legacies				
General Donations	136,424	-	136,424	286,824
Donations for missionaries & special appeals	-	180,438	180,438	155,012
Collections	1,122,305	119,245	1,241,550	1,235,629
Thanksgiving Fund	127,729	-	127,729	122,385
Grants	13,450	15,500	28,950	-
Legacies	-	325,073	325,073	114,798
	1,399,908	**640,256**	**2,040,164**	**1,914,648**
3. Investment income				
Bank and other interest	22,361	29	22,390	27,401
Rent	33,150	-	33,150	35,587
	55,511	**29**	**55,540**	**62,988**
4. Income from charitable activities				
Bookshop & other sales income	113,812	-	113,812	87,050
Seminary fee income	872	-	872	6,625
School of Theology receipts	2,306	-	2,306	1,752
	116,990	**-**	**116,990**	**95,427**
5. Grants payable in furtherance of charity's objectives				
Grants to individuals	61,577	14,570	76,147	31,869
	61,577	**14,570**	**76,147**	**31,869**
6. Other Sales Expenses				
Wages and Salaries (See Note 9)	47,013		47,013	43,550
Sales Carriage Costs	15,375	-	15,375	14,321
	62,388	**-**	**62,388**	**57,871**
7. Costs of other activities in furtherance of the charity's objects				
(a) Provision of ministry & outreach:				
Wages & Salaries (See Note 9)	659,910	-	659,910	644,662
Visiting preachers & organists	6,957	-	6,957	4,378
School of Theology expenses	9,870	-	9,870	9,469
Catering costs	34,161	-	34,161	31,315
Sunday School expenses	47,728	-	47,728	49,868
Payments to/for missionaries	24,118	393,988	418,106	331,251
Literature & Translation costs	4,868	-	4,868	7,805
Outreach costs	130,562	-	130,562	126,758
	918,174	**393,988**	**1,312,162**	**1,205,506**
(b) Support costs:				
Equipment repairs and replacements	114,478	-	114,478	18,119
Tabernacle premises costs	77,080	-	77,080	78,972
Other properties expenses	17,329	-	17,329	16,733
Light and Heat	40,938	-	40,938	46,549
Telephone	4,708	-	4,708	5,095
Manse expenses	10,415	-	10,415	8,609
Bus expenses	56,743	-	56,743	67,772
Depreciation charges	51,984	-	51,984	30,269
Motor and travel expenses	-	-	-	107
	373,675	**-**	**373,675**	**272,225**

Notes to the Financial Statements for the Year ended 31 December 2025 (Cont.)

8. Administration	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Postage & Photocopying	9,782	-	9,782	9,349
Office expenses	18,912	-	18,912	34,197
Rubbish collection	11,656	-	11,656	11,842
Cleaning supplies	20,258	-	20,258	16,875
Bank charges	5,801	-	5,801	7,506
Subcontract administration	1,596	-	1,596	1,912
Miscellaneous expenses	6,549	-	6,549	10,225
Audit costs	6,322	-	6,322	6,720
Accountancy fee paid to auditor	2,316	-	2,316	2,160
Legal fees	19,800	-	19,800	17,453
	102,992	-	102,992	118,239
9. Staff costs				
Wages and Salaries	630;417	-	630,417	621,669
National Insurance costs	60,820	-	60,820	51,561
Pension contributions	15,686	-	15,686	14,982
	706,923	-	706,923	688,212

Included in wages is a redundancy payment of £nil (2024: £8,160).
Contributions to a pension fund for the benefit of employees were made during the year.

The average number of employees was 29 (2024: 26). 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 A J Laws	£36,959
Mr A Onojobi	£8,157	Mrs H M Compston	£35,519
Mr P O O Owolabi	£26,314	Mr R O Aboagye	£37,940

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	Freehold Improvements	Total
Cost						
Brought forward	320,724	23,637	146,933	70,200	-	561,494
Additions	16,000	-	20,330	18,600	118,336	173,266
Disposals	(8,225)	-	-	(4,803)		(13,028)
Carried forward	328,499	23,637	167,263	83,997	118,336	721,732
Depreciation						
Brought forward	169,444	23,637	146,933	58,328		398,342
Charge for the Year	45,237	-	423	6,324		51,984
Disposals	(8,225)	-	-	(4,803)		(13,028)
Carried forward	206,456	23,637	147,356	59,849	-	437,298
Net Book Value, 31/12/2025	122,043	-	19,907	24,148	118,336	284,434
Net Book Value, 31/12/2024	151,280	-	-	11,872		163,152

Notes to the Financial Statements for the Year ended 31 December 2025 (Cont.)

11. Stocks	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Bookshop stock	31,196	-	31,196	21,600
Lessons for Life Visual Aids	20,113	-	20,113	23,969
	51,309	**-**	**51,309**	**45,569**

12. Debtors				
Tax recoverable on income	22,760	2,868	25,628	23,080
Other debtors	65,706	389,073	454,779	152,743
Floats and Loans	23,820	6,000	29,820	78,175
Prepayments & accrued income	75,115	-	75,115	75,155
	187,401	**397,941**	**585,342**	**329,153**

13. Creditors				
Other creditors	3,828	-	3,828	3,336
Other taxation and social security	15,532	-	15,532	13,334
Amount due to Metropolitan Tabernacle Manse Charity	1,002	-	1,002	1,062
Accruals and deferred income	40,562	-	40,562	43,385
	60,924	**-**	**60,924**	**61,117**

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 £142,466 (2024: £100,288).

15. Financial commitments

During the year, the Metropolitan Tabernacle made operating lease payments of £4,714 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: £9,440.

Notes to the Financial Statements for the Year ended 31 December 2025 (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
	£	£	£	£	£
2025					
General Fund	804,403	1,462,060	(1,459,045)	(1,500)	805,918
Special Resources Fund	15,969	274	(102)	-	16,141
Tabernacle Bookshop	7,397	108,683	(112,868)	15,206	18,418
Literature Ministry Fund	0	31	(229)	1,776	1,578
Audio-Video Ministry Fund	2,071	1,261	(1,705)	18	1,645
Legacy Fund	410,423	-	-	-	410,423
Exceptional Projects Fund	136,295	100	-	-	136,395
	1,376,558	**1,572,409**	**(1,573,949)**	**15,500**	**1,390,518**
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**

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 2025 (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
	£	£	£	£	£
2025					
Russian Literature Fund	1,507	-	-	-	1,507
LRBS Fund	14,206	-	-	-	14,206
Missionary Support Fund	241,707	624,682	(408,558)	-	457,831
Loan Building & Reserve Fund	20,628	29	-	-	20,657
Solar panel project	-	15,500	-	(15,500)	-
Myanmar Fund	507	-	-	-	507
Disaster Relief Fund	568	74	-	-	642
Nepal Relief Fund	544	-	-	-	544
	279,667	**640,285**	**(408,558)**	**(15,500)**	**495,894**
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**

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.

Solar panel project
Grant received to fund the purchase of solar panels. Transfer is to move to general funds once capitalised.