

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

Brindley Millen Ltd
Chartered Accountants and Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

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for the Year Ended 31 December 2020

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ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The church's purpose, taken from our Constitution, is "the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within the London Borough of Enfield and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the members of the church in general meeting, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness and the advancement of education".

Our aim is to make Jesus known in Enfield Town as we grow to know him better ourselves, individually and as a church. We continued to do this throughout the year, while ensuring that we met the Government's guidance for places of worship in response to the COVID-19 pandemic, which affected the church and our activities through most of 2020.

ACHIEVEMENT AND PERFORMANCE

Review of the Year

Activities

The principal activity of the church continued to be the proclamation of the Gospel of the Lord Jesus Christ in Enfield and the surrounding area and through support of mission at home and abroad. The COVID-19 pandemic limited our ability to meet together on Sundays and at other times for much of the year. In line with Government guidance, services, prayer meetings, Grow Groups and other activities were largely held on line, with Sunday services being webcast publicly on YouTube. Sunday services were held in person when allowed under Government guidance and full COVID safety measures were implemented including the wearing of face coverings, maintaining social distances, temperature checks on entry, encouraging hand sanitisation and cleaning after all services ended. During the periods of national lockdown, there were increased numbers of people viewing the on-line Sunday services, highlighting the opportunity to present the Gospel to people in different ways during this difficult period.

The church's regular activities for children and young people were also impacted by the pandemic, but continued to be held on line, with good attendance through the year. Our activities for women also continued, run on line. The bi-weekly prayer meeting and bi-weekly Grow Groups for bible study and prayer in small groups also continued through the year, held on line. We also continued to support our missionary family in various parts of the UK and abroad. The church continued to operate an apprenticeship scheme though the year, focusing on what was possible during the pandemic.

Apart from formal Church Members' Meetings, which are for formal members only, all the church's meetings and events, including those on line, were open to the general public, who were regularly invited through the church's website, social media and other means of engaging with the local community.

Our usual evangelistic outreach events were constrained by the COVID-19 pandemic, however a number of new people joined us in viewing on line Sunday services and our Christianity Explored courses for those interested in finding out more about what being a Christian really means continued to be run virtually.

A key priority through the year was ensuring that the church family and others around us were supported through the challenges of the pandemic. This included regular contact with the church leadership, encouraging people to join the on-line 'Zoom Café' on Sunday mornings and participation in the prayer meetings and Grow Groups held on-line through most of the year.

Nathan Howard continued as Pastor, taking the lead in the preaching and pastoral care since September 2017. Tim Lock continued as Assistant Pastor, having taken up the role in September 2018. Glen McLellan continued as Pastor in Training, having been appointed in September 2017. His three year fixed term training contract was extended to February 2021 in response to the COVID-19 pandemic and he took up a new role at another evangelical church from March 2021. Rachel Jones and Heather Ovey both continued as part-time Woman's Workers.

There were a number of movements throughout the year with new people attending and joining as church members and other changes as a result of death, transfers to other churches and resignations.

FINANCIAL REVIEW

Financial position

The Church had total income of £508,309 and expenditure of £500,278 leaving a surplus of £8,031 in the year.

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020

FINANCIAL REVIEW

Grant making and investments

The church makes small financial grants to church members and others in regular attendance who are in need of financial support through its Fellowship Fund, which is funded through those attending the church making donations. The church also supports those working in the UK and abroad seeking to make the Gospel known as missionaries.

The church has a 'no risk' approach to investments, its funds are held in standard bank accounts. The church follows the Charity Commission guidance in ensuring appropriate financial reserves are maintained.

Reserves policy

The elders have reviewed the reserves policy and consider it prudent to keep reserves of £60,000, which are not invested in tangible assets and are unrestricted. The Church's General Fund at 31 December 2020 was above the required level.

FUTURE PLANS

The church's future plans are to continue to proclaim the Gospel of the Lord Jesus Christ in Enfield and the surrounding area and to continue to grow the faith of those attending the church. We will continue to work in partnership with other like-minded local churches, in particular those in the 'Together for Mission' Partnership of churches.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The church is registered as a Charitable Incorporated Organisation (CIO) with the Charity Commission.

The charity is controlled by its governing documents, the Church Constitution and Church Handbook.

Recruitment and appointment of new trustees

The Elders, who are the Charity Trustees, are responsible for the spiritual and pastoral oversight of the church. The Elders oversee all church meetings and all church activities. Nominations for a new Elder (or the re-appointment of an existing Elder) are made by the body of Elders. As outlined in the Church Handbook, nominations are communicated to church members in writing, who are then asked to vote on the appointment at a church members' meeting. The vote is by secret ballot and 80% of the members present and voting must vote in favour.

The procedure for the appointment of Deacons is also outlined in the Church Handbook. Deacons are appointed by the Elders.

The Church Secretary is responsible for the induction of new Elders which involves an awareness of the responsibilities of the position, the governing documents, and the church's policies and procedures.

Key management remuneration

The charity has a sub-committee consisting of Trustees and Elders to set the remuneration of all staff members. The Key Management Remuneration is based on whether a manse is provided along with other factors such as seniority, experience and length of service.

Risk management

The Elders review the major risks to which the church could be exposed and ensure that systems are implemented to mitigate those risks where possible. Risks and systems to mitigate them are reviewed as and when is appropriate.

VOLUNTEERS

The church's activities rely on the commitment of large number of volunteers. The Church recognises the contribution that the volunteers make in the sustaining of its activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1175011

Principal address

79 Cecil Road
Enfield
London
EN2 6TJ

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020

Trustees

N Howard
A Wright
C Clark
D Parker
J Harris
G McLellan (resigned 28.2.21)
R Cawley
T Lock
D Burrowes
S Sinyinza (appointed 8.2.21)
J Gregory (appointed 12.7.21)

Auditors

Brindley Millen Ltd
Chartered Accountants and Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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. 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.

Approved by order of the board of trustees onOct.22,,2021..... and signed on its behalf by:

N HOWARD

N HOWARD (Oct.22, 2021 14:46 GMT+1)

N Howard - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)**

Opinion

We have audited the financial statements of Enfield Town Community Church (Group Accounts) (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 Auditors' 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 twelve 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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 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

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 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 a Report of the Independent Auditors 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:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those covered by the Statement of Recommended Practice for Charities (SORP 2019) and the Charities Act 2011. We assessed the risk of material misstatement in respect of fraud by making enquiries of management and trustees and by testing the implementation of accounting controls in place.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above by making enquiries with key personnel and reviewing relevant documentation such as minutes of Trustee meetings and correspondence with regulatory bodies. We considered the risk of fraud through management override by incorporation testing of journal entries and reviewing any requirements to meet performance targets. We also considered, and tested for, the possibility of unauthorised payments to related parties.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with 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 auditors' 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.


mwbrindley (Oct 25, 2021 11:38 GMT+1)

Brindley Millen Ltd
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date: Oct 25, 2021

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	478,686	22,875	501,561	5,408,060
Charitable activities	4				
Church Activities		6,068	-	6,068	45,278
Investment income	3	680	-	680	13,222
Other income		-	-	-	32,406
Total		485,434	22,875	508,309	5,498,966
EXPENDITURE ON					
Charitable activities	5				
Church Activities		461,310	26,151	487,461	595,731
Other		12,817	-	12,817	52,096
Total		474,127	26,151	500,278	647,827
NET INCOME/(EXPENDITURE)		11,307	(3,276)	8,031	4,851,139
Transfers between funds	14	(3,075)	3,075	-	-
Net movement in funds		8,232	(201)	8,031	4,851,139
RECONCILIATION OF FUNDS					
Total funds brought forward		1,198,426	3,652,713	4,851,139	-
TOTAL FUNDS CARRIED FORWARD		<u>1,206,658</u>	<u>3,652,512</u>	<u>4,859,170</u>	<u>4,851,139</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

BALANCE SHEET
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	10	882,342	3,640,919	4,523,261	4,527,876
CURRENT ASSETS					
Debtors	11	50,087	-	50,087	39,576
Investments	12	1	-	1	1
Cash at bank		<u>287,339</u>	<u>11,592</u>	<u>298,931</u>	<u>299,321</u>
		337,427	11,592	349,019	338,898
CREDITORS					
Amounts falling due within one year	13	(13,110)	-	(13,110)	(15,635)
NET CURRENT ASSETS		<u>324,317</u>	<u>11,592</u>	<u>335,909</u>	<u>323,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,206,659</u>	<u>3,652,511</u>	<u>4,859,170</u>	<u>4,851,139</u>
NET ASSETS		<u><u>1,206,659</u></u>	<u><u>3,652,511</u></u>	<u><u>4,859,170</u></u>	<u><u>4,851,139</u></u>
FUNDS	14				
Unrestricted funds				1,206,659	1,198,426
Restricted funds				<u>3,652,511</u>	<u>3,652,713</u>
TOTAL FUNDS				<u><u>4,859,170</u></u>	<u><u>4,851,139</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on Oct 22, 2021 and were signed on its behalf by:

N HOWARD

N HOWARD (Oct 22, 2021 14:46 GMT+1)

N Howard - Trustee

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

CASH FLOW STATEMENT
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(1,070)</u>	<u>4,831,445</u>
Net cash (used in)/provided by operating activities		<u>(1,070)</u>	<u>4,831,445</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(4,533,646)
Interest received		<u>680</u>	<u>1,522</u>
Net cash provided by/(used in) investing activities		<u>680</u>	<u>(4,532,124)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(390)	299,321
Cash and cash equivalents at the beginning of the reporting period		<u>299,321</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>298,931</u></u>	<u><u>299,321</u></u>

The notes form part of these financial statements

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.12.20	31.12.19	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	8,031	4,851,139	
Adjustments for:			
Depreciation charges	4,615	5,770	
Interest received	(680)	(1,522)	
Increase in debtors	(10,511)	(39,577)	
(Decrease)/increase in creditors	<u>(2,525)</u>	<u>15,635</u>	
Net cash (used in)/provided by operations	<u><u>(1,070)</u></u>	<u><u>4,831,445</u></u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank	<u>299,321</u>	<u>(390)</u>	<u>298,931</u>
	<u>299,321</u>	<u>(390)</u>	<u>298,931</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>1</u>	<u>-</u>	<u>1</u>
	<u>1</u>	<u>-</u>	<u>1</u>
Total	<u><u>299,322</u></u>	<u><u>(390)</u></u>	<u><u>298,932</u></u>

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will 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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially settled at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Gifts	491,561	480,854
Gift aid	-	2,482
Legacies	10,000	4,969
Transfer from ceased charity	-	4,919,755
	<u>501,561</u>	<u>5,408,060</u>

During 2019, the sum of £4,919,755 was transferred to the charity, being the net value of assets held by Enfield Town Community Church (Charity no. 1128298) The assets, liabilities and operations of this organisation have been transferred in to the charity.

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	-	11,700
Deposit account interest	680	1,522
	<u>680</u>	<u>13,222</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.20	31.12.19
	£	£
Events & Activities	6,068	45,278
Activity Church Activities		

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Church Activities	<u>479,786</u>	<u>7,675</u>	<u>487,461</u>

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

6. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Church Activities	<u>31</u>	<u>7,644</u>	<u>7,675</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

Remuneration was paid during the year to three trustees and totalled £114,849 (2019: £111,605). No other benefits were received by trustees during the year or for the previous year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Key management

The trustees consider the Key Management of the Church to be that of the Pastors, Associate Pastors & Pastors in Training. During the year the Key Management received remuneration totalling £134,489 (2019: £152,344).

8. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	253,837	277,647
Other pension costs	<u>29,837</u>	<u>29,452</u>
	<u>283,674</u>	<u>307,099</u>

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

	31.12.20	31.12.19
	<u>11</u>	<u>13</u>
All Staff		

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

During 2019 redundancy of £2,844 paid in redundancy (2020: £nil)

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,670,178	3,737,882	5,408,060
Charitable activities			
Church Activities	45,096	182	45,278
Investment income	13,222	-	13,222
Other income	<u>-</u>	<u>32,406</u>	<u>32,406</u>
Total	1,728,496	3,770,470	5,498,966
EXPENDITURE ON			
Charitable activities			
Church Activities	510,737	84,994	595,731
Other	<u>19,333</u>	<u>32,763</u>	<u>52,096</u>
Total	530,070	117,757	647,827

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	1,198,426	3,652,713	4,851,139
TOTAL FUNDS CARRIED FORWARD	<u>1,198,426</u>	<u>3,652,713</u>	<u>4,851,139</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020 and 31 December 2020	<u>4,504,795</u>	<u>24,838</u>	<u>4,013</u>	<u>4,533,646</u>
DEPRECIATION				
At 1 January 2020	-	4,967	803	5,770
Charge for year	-	<u>3,973</u>	<u>642</u>	<u>4,615</u>
At 31 December 2020	-	<u>8,940</u>	<u>1,445</u>	<u>10,385</u>
NET BOOK VALUE				
At 31 December 2020	<u>4,504,795</u>	<u>15,898</u>	<u>2,568</u>	<u>4,523,261</u>
At 31 December 2019	<u>4,504,795</u>	<u>19,871</u>	<u>3,210</u>	<u>4,527,876</u>

Freehold Property has been transferred to the Charity at its original cost to the transferor Charity and, in the opinion of the trustees, the fair value of the property at the Consolidated Balance Sheet date is not significantly different to that figure.

The properties comprising that class of asset will be revalued on a periodic basis over a 5 year term and the revalued amount will be subject to an impairment review at the end of each year. Any impairment provision necessary will be written off immediately in the Consolidated Statement of Financial Activities. The next revaluation is due 31/12/2024.

All Freehold Property is well maintained and, in the opinion of the trustees, will not fall in value for many years.

In view of the above no depreciation is charged in respect of the Freehold Properties.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other debtors	46,232	37,876
Prepayments	<u>3,855</u>	<u>1,700</u>
	<u>50,087</u>	<u>39,576</u>

12. CURRENT ASSET INVESTMENTS

	31.12.20 £	31.12.19 £
Shares in group undertakings	<u>1</u>	<u>1</u>

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	<u>13,110</u>	<u>15,635</u>

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement	Transfers between funds	At 31.12.20
	£	in funds	£	£
		£		
Unrestricted funds				
General fund	232,218	35,353	(3,075)	264,496
Fixed Asset Reserve	886,957	(4,615)	-	882,342
Bury Street	68,916	(9,095)	-	59,821
Silver Street	<u>10,335</u>	<u>(10,335)</u>	<u>-</u>	<u>-</u>
	1,198,426	11,308	(3,075)	1,206,659
Restricted funds				
Enfield Town Fellowship Fund	7,524	52	3,075	10,651
Fixed Asset Reserve	3,640,919	-	-	3,640,919
Third Party Giving	755	(755)	-	-
Silver Street	2,482	(2,482)	-	-
Turkey Street Project	<u>1,033</u>	<u>(92)</u>	<u>-</u>	<u>941</u>
	<u>3,652,713</u>	<u>(3,277)</u>	<u>3,075</u>	<u>3,652,511</u>
TOTAL FUNDS	<u>4,851,139</u>	<u>8,031</u>	<u>-</u>	<u>4,859,170</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	424,375	(389,022)	35,353
Fixed Asset Reserve	-	(4,615)	(4,615)
Bury Street	61,059	(70,154)	(9,095)
Silver Street	<u>-</u>	<u>(10,335)</u>	<u>(10,335)</u>
	485,434	(474,126)	11,308
Restricted funds			
Enfield Town Fellowship Fund	7,764	(7,712)	52
Third Party Giving	8,267	(9,022)	(755)
Silver Street	-	(2,482)	(2,482)
Bury Street	6,245	(6,245)	-
Turkey Street Project	<u>599</u>	<u>(691)</u>	<u>(92)</u>
	<u>22,875</u>	<u>(26,152)</u>	<u>(3,277)</u>
TOTAL FUNDS	<u>508,309</u>	<u>(500,278)</u>	<u>8,031</u>

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	-	232,218	232,218
Fixed Asset Reserve	-	886,957	886,957
Bury Street	-	68,916	68,916
Silver Street	-	10,335	10,335
	-	1,198,426	1,198,426
Restricted funds			
Enfield Town Fellowship Fund	-	7,524	7,524
Fixed Asset Reserve	-	3,640,919	3,640,919
Third Party Giving	-	755	755
Silver Street	-	2,482	2,482
Turkey Street Project	-	1,033	1,033
	-	3,652,713	3,652,713
TOTAL FUNDS	-	4,851,139	4,851,139

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	731,646	(499,428)	232,218
Fixed Asset Reserve	892,727	(5,770)	886,957
Bury Street	74,455	(5,539)	68,916
Silver Street	29,668	(19,333)	10,335
	1,728,496	(530,070)	1,198,426
Restricted funds			
Enfield Town Fellowship Fund	16,204	(8,680)	7,524
Fixed Asset Reserve	3,640,919	-	3,640,919
Third Party Giving	755	-	755
Silver Street	35,245	(32,763)	2,482
Bury Street	68,278	(68,278)	-
One-Off Restrictions	7,820	(7,820)	-
Turkey Street Project	1,249	(216)	1,033
	3,770,470	(117,757)	3,652,713
TOTAL FUNDS	5,498,966	(647,827)	4,851,139

ENFIELD TOWN COMMUNITY CHURCH
(GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	-	267,571	(3,075)	264,496
Fixed Asset Reserve	-	882,342	-	882,342
Bury Street	-	59,821	-	59,821
	-	1,209,734	(3,075)	1,206,659
Restricted funds				
Enfield Town Fellowship Fund	-	7,576	3,075	10,651
Fixed Asset Reserve	-	3,640,919	-	3,640,919
Turkey Street Project	-	941	-	941
	-	3,649,436	3,075	3,652,511
TOTAL FUNDS	-	4,859,170	-	4,859,170

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,156,021	(888,450)	267,571
Fixed Asset Reserve	892,727	(10,385)	882,342
Bury Street	135,514	(75,693)	59,821
Silver Street	29,668	(29,668)	-
	2,213,930	(1,004,196)	1,209,734
Restricted funds			
Enfield Town Fellowship Fund	23,968	(16,392)	7,576
Fixed Asset Reserve	3,640,919	-	3,640,919
Third Party Giving	9,022	(9,022)	-
Silver Street	35,245	(35,245)	-
Bury Street	74,523	(74,523)	-
One-Off Restrictions	7,820	(7,820)	-
Turkey Street Project	1,848	(907)	941
	3,793,345	(143,909)	3,649,436
TOTAL FUNDS	6,007,275	(1,148,105)	4,859,170

Fund Descriptions

Fixed Asset Reserves is the value of the properties and any subsequent revaluations

Bury Street & Silver Street are funds received and spent on behalf of the named congregations

ETCC Fellowship Fund provides financial help for church members / our mission partners who are in financial difficulties (As determined by the Welfare Team)

Third Party Giving is money received from donations to be passed onto other individuals or entities anonymously.

One-Off restrictions is money received for small one off restricted purposes

Turkey Street Project is money received relating to the Turkey Street Project

ENFIELD TOWN COMMUNITY CHURCH
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

15. RELATED PARTY DISCLOSURES

Janet Burrowes, the wife of trustee David Burrowes, was employed as a Church administrator and received a salary of £16,884 during the year.

Dougal Burrowes, the son of trustee David Burrowes, was employed as an apprentice and received a salary of £3,321 during the year.

16. SUBSIDIARY UNDERTAKING

A summary of the results of the subsidiary (EEFC Property Developments Limited Company number 05443634) is set out below;

	31.12.20 £	31.12.19 £
Turnover	-	-
Expenditure	-	-
	<hr/>	<hr/>
	-	-
Payment under gift aid to church	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Assets	1	1
Liabilities	-	-
	<hr/>	<hr/>
	1	1
	<hr/>	<hr/>