

CHARITABLE INCORPORATED NUMBER: 1175011

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

ENFIELD TOWN COMMUNITY CHURCH

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ENFIELD TOWN COMMUNITY CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1175011

Principal address

79 Cecil Road
Enfield EN2 6TJ

Auditors

Carter & Coley Limited
3 Durrant Road
Bournemouth BH2 6NE

Bankers

Barclays
20 The Town
Enfield EN2 6LS

Association

Fellowship of Independent Evangelical Churches
41 The Point
Market Harborough LE16 7QU

Trustees

David Burrowes (until 31 March 2024)
Dougal Burrowes (from 24 March 2024)
Rob Cawley
Colin Clark
Jonathan Gregory
Nathan Howard
Tim Lock (until 15 April 2024)
David Parker
Sam Sinyinza
Dave Wisbey
Andrew Wright
Matt Maher (from 24 June 2024)

ENFIELD TOWN COMMUNITY CHURCH

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

The Trustees present their report with the financial statements of the charity for year ended 31 December 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

AIMS AND OBJECTIVES

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.

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

ACTIVITIES THROUGH THE YEAR

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 Church held regular Sundays services throughout the year. The broadcast of services online has continued for those unable to attend in person. reasons. The broadcast of services online has continued to increase the reach of the Church in presenting the Gospel to people in different ways. All our prayer meetings, Grow Groups and other activities were also held in person.

The church's regular activities for children and young people continued throughout the year with good attendance. through the year. The bi-weekly prayer meeting and bi-weekly Grow Groups for bible study and prayer in small groups continued through the year and we continued to support our missionary family in various parts of the UK and abroad. Our Christianity Explored courses for those interested in finding out more about what being a Christian means also continued through the year.

Apart from formal Church Members' Meetings, which are for formal members only, all the church's meetings and events, including those held online, 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.

Nathan Howard continued as Senior Pastor, taking the lead in the preaching and pastoral care since September 2017. Tim Lock continued in his role of Outreach Pastor (until 14 April 2024) and Jonathan Gregory continued in his role as Discipleship Pastor. Rachel Jones and Heather Ovey both continued as part-time Woman's Workers with Rachel taking maternity leave in the first half of 2023. 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 £490,170 (2022: £480,576) and expenditure of £529,049 (2022: £547,519) leaving a deficit of £31,255 on unrestricted funds in the year (2022: deficit £67,810). The deficit reflects transfer of £13,144 towards the establishment of a new congregation at Bury Street and £6,729 of depreciation.

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 2023 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 Church 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 Church has a sub-committee consisting of some of the Elders (Trustees) 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 (Trustees) 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.

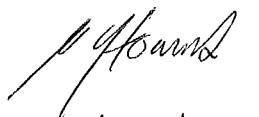
Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Church and of its financial activities for that period. In preparing those financial statements, the Elders (Trustees) are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with Charities SORP and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the church will continue.

The Elders are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Church and to enable them to ascertain that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

N Howard

Signed on behalf of the Trustees


22/10/24

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ENFIELD TOWN COMMUNITY CHURCH

Opinion

We have audited the financial statements of Enfield Town Community Church (the 'charity') for the year ended 31 December 2023 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ENFIELD TOWN COMMUNITY CHURCH

Our opinion on the financial statements does not cover any 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.

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ENFIELD TOWN COMMUNITY CHURCH

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:

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.

Carter & Coley Limited

Chartered Accountants and Statutory Auditor

3 Durrant Road

Bournemouth

Dorset

BH2 6NE

Date: 27 September 2024

ENFIELD TOWN COMMUNITY CHURCH**STATEMENT OF FINANCIAL ACTIVITIES****for the Period Ended 31 December 2023**

	Notes	Unrestrict -ed funds	Restricted funds	Total 2023	Unrestrict -ed funds	Restricted funds	Total 2022
		£	£	£	£	£	£
Donations and legacies	2	440,656	4,692	445,348	422,453	7,805	430,258
Charitable activities							
Church activities	3	33,368	-	33,368	47,775	-	47,775
Investments	4	11,454	-	11,454	2,543	-	2,543
Total		485,478	4,692	490,170	472,771	7,805	480,576
Charitable activities	5	516,733	12,315	529,049	540,581	6,938	547,519
Total		516,733	12,315	529,049	540,581	6,938	547,519
Net income		(31,255)	(7,624)	(38,879)	(67,810)	867	(66,943)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(31,255)	(7,624)	(38,879)	(67,810)	(27,685)	(11,194)
Total funds brought forward		1,236,786	3,655,937	4,892,723	1,303,484	3,656,182	4,959,666
Total funds carried forward	11	1,205,531	3,648,313	4,853,844	1,235,674	3,657,049	4,892,723

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 12-19 form part of these financial statements.

ENFIELD TOWN COMMUNITY CHURCH

BALANCE SHEET

At 31 December 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	7	4,567,570	4,558,420
Current assets			
Debtors	8	31,469	18,844
Cash at bank and in hand		262,301	322,252
Investments	9	1	1
		293,771	341,097
Creditors: Amounts falling due within one year	10	(7,497)	(6,794)
Net current assets		286,274	334,303
Total assets less current liabilities		4,853,844	4,892,723
The funds of the charity			
Restricted funds	11	3,649,315	3,657,049
Unrestricted funds		1,204,530	1,235,674
Total funds		4,853,844	4,892,723

The financial statements were approved by the Board of Trustees on

22/10/24 and were signed on its behalf by:

N Howard

.....
N Howard -Trustee

The notes on pages 12-19 form part of these financial statements.

ENFIELD TOWN COMMUNITY CHURCH**CASH FLOW STATEMENT****for the Period Ended 31 December 2023**

	2023	2022
	£	£
Cash flows from operating activities		
Cash generated from operations	(55,525)	(63,594)
Net cash provided by operating activities	(55,525)	(63,594)
Cash flows from investing activities		
Interest received	11,454	2,543
Purchase of tangible assets	(15,879)	(43,294)
Net cash provided by investing activities	(4,426)	(40,751)
Change in cash and cash equivalents in the reporting period	(59,950)	(104,345)
Cash and cash equivalents at the beginning of the reporting period	322,251	426,596
Cash and cash equivalents at the end of the reporting period	262,301	322,251
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(38,879)	(66,943)
Adjustments for:		
Depreciation charges	6,729	4,442
Interest received	(11,454)	(2,543)
(Decrease)/increase in debtors	(12,624)	1,198
Increase in creditors	703	252
Net cash (used in) operating activities	(55,525)	(63,594)

The notes on pages 12-19 form part of these financial statements.

ENFIELD TOWN COMUNITY CHURCH)

Notes to the Financial Statements

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 1st January 2019)', and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the revaluation of fixed assets.

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

Group accounts have not been prepared as the value of the investment in the subsidiary is not material.

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimated 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

Donations arising under Gift Aid are accounted for on the date of receipt and provisions are made for income tax remaining unclaimed at the year end.

No value of services by volunteers has been included in these accounts.

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.

ENFIELD TOWN COMUNITY CHURCH)

Notes to the Financial Statements

1. ACCOUNTING POLICIES

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, bank current accounts and bank deposit accounts with no withdrawal limitations.

Creditors

Creditors are recognised where the 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.

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.

ENFIELD TOWN COMMUNITY CHURCH)

Notes to the Financial Statements

1. ACCOUNTING POLICIES

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

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Donations	433,811	4,692	438,503	422,453	7,805	430,258
Legacies	6,845	-	6,845	-	-	-
Total	440,656	4,692	445,348	422,453	7,805	430,258

3. Church activities

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Events and activities	33,368	-	33,368	47,775	-	47,775
Total	33,368	-	33,368	47,775	-	47,775

4. Investment income

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Bank interest	11,454	-	11,454	2,543	-	2,543
Total	11,454	-	11,454	2,543	-	2,543

5 Expenditure: Charitable activities

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Church activities	516,733	12,315	529,049	540,581	6,938	547,519
Total	516,733	12,315	529,049	540,581	6,938	547,519

The audit fee was £4,900 (2022 - £4,700)

ENFIELD TOWN COMMUNITY CHURCH

Notes to the Financial Statements

6. Staff costs

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Wages	228,994	-	228,994	249,589	-	249,589
National insurance	18,780	-	18,780	17,175	-	17,175
Pension	19,493	-	19,493	19,918	-	19,918
Employment allowance	(5,000)	-	(5,000)	(5,000)	-	(5,000)
Total	262,267	-	262,267	281,682	-	281,682

Remuneration during the year was paid to three trustees totalling £106,682 (2022: four £101,348) in respect of their employment as Pastors of the Church. None of the trustees received any remuneration for their involvement as trustee. No other benefits were received by trustees during the year nor for the period ended 31 December 2023 or 2022.

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 £106,682 (2022: £101,348).

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

The average number of employees during the year was as follows;

	2023	2022
	No.	No.
Pastoral team	5	6
Apprentices in training	1	1
Administrative and support staff	4	4
Total	10	11

7. Tangible fixed assets

	Freehold property	Fixtures & fittings	Computer equipment	Total
Cost	£	£	£	£
Cost at the beginning of the period	4,540,649	32,278	4,013	4,576,940
Additions	-	8,569	7,310	15,879
Cost at the end of the period	4,540,649	40,847	11,323	4,592,819
Depreciation				
At the beginning of the period	-	16,150	2,370	18,520
Charge for the year	-	4,939	1,791	6,729
At the end of the period	-	21,089	4,161	25,249
Net book value at beginning of the period	4,540,649	16,128	1,643	4,558,420
Net book value at end of the period	4,540,649	19,759	1,643	4,567,570

ENFIELD TOWN COMMUNITY CHURCH

Notes to the Financial Statements

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 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 five-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 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.

8. Debtors

	2023	2022
	£	£
Other debtors (Gift aid receivable)	29,245	16,596
Prepayments	2,224	2,248
Total	31,469	18,844

9. Current asset investments

	2023	2022
	£	£
Shares in group undertaking	1	1
Total	1	1

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	2,094	2,094
Accruals	5,403	4,700
Total	7,497	6,794

ENFIELD TOWN COMMUNITY CHURCH

Notes to the Financial Statements

11. Movement in funds

	Balance at 1 January	Income	Expenditure	Transfers	Balance at 31 December
2023	£	£	£	£	£
Unrestricted fund					
General fund	305,200	485,478	(503,478)	(9,150)	278,050
Building reserve	863,876	-	-	-	863,876
Equipment fund	53,625	-	-	9,150	62,775
Bury Street fund	13,144	-	(13,144)	-	-
Turkey Street	(171)	-	-	-	(171)
Total unrestricted funds	1,235,674	485,478	(516,622)	-	1,204,530
Restricted funds					
Fellowship fund	15,189	4,692	(12,315)	-	7,565
Fixed asset fund	3,640,919	-	-	-	3,640,919
Turkey Street project	941	-	(110)	-	830
Total restricted funds	3,657,049	4,692	(12,425)	-	3,649,315
Total	4,892,723	490,170	(529,049)	-	4,853,845
2022	£	£	£	£	£
Unrestricted fund					
General fund	385,692	430,390	(472,031)	(38,851)	305,200
Building reserve	863,876	-	-	-	863,876
Equipment fund	14,774	-	-	38,851	53,625
Bury Street fund	38,542	42,381	(67,779)	-	13,144
Turkey Street	600	-	(771)	-	(171)
Total unrestricted funds	1,303,484	472,771	(540,581)	-	1,235,674
Restricted funds					
Fellowship fund	14,322	7,805	(6,938)	-	15,189
Fixed asset fund	3,640,919	-	-	-	3,640,919
Turkey Street project	941	-	-	-	941
Total restricted funds	3,656,182	7,805	(6,938)	-	3,657,049
Total	4,959,666	480,576	(547,519)	-	4,892,723

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

Bury Street are funds received and spent on behalf of the named congregations which were established the Church. The balance of funds due to Bury Street were paid over during the year.

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Notes to the Financial Statements

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

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

The General Fund is donations and other income received or generated for the objects of the church without further specific purpose.

12. Net assets by funds

	Fixed assets	Bank and cash	Other net current assets	Balance at 31 December
2023	£	£	£	£
<i>Unrestricted funds</i>				
General fund	-	254,077	23,972	278,049
Building reserve	863,876	-	-	863,876
Equipment fund	62,775	-	-	62,775
Turkey Street	-	(171)	-	(171)
Total unrestricted funds	926,651	253,906	23,972	1,204,529
<i>Restricted funds</i>				
Fellowship fund	-	7,565	-	7,565
Restricted fixed asset reserve	3,640,919	-	-	3,640,919
Turkey Street project	-	830	-	830
Total restricted funds	3,640,919	8,395	-	3,649,315
Total funds	4,567,570	262,301	23,972	4,853,844
2022	£	£	£	£
<i>Unrestricted funds</i>				
General fund	-	293,149	12,051	305,200
Building reserve	863,876	-	-	863,876
Equipment fund	53,625	-	-	53,625
Bury Street fund	-	13,144	-	13,144
Turkey Street	-	(171)	-	(171)
Total unrestricted funds	917,501	306,123	12,051	1,235,674
<i>Restricted funds</i>				
Fellowship fund	-	15,189	-	15,189
Restricted fixed asset reserve	3,640,919	-	-	3,640,919
Turkey Street project	-	941	-	941
Total restricted funds	3,640,919	16,129	-	3,657,049
Total funds	4,558,420	322,252	12,051	4,892,723

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Notes to the Financial Statements

13. RELATED PARTY DISCLOSURES

Janet Burrowes, the wife of Trustee David Burrowes, was employed as a Church administrator and received a salary of £17,928 during the year (2022: £16,884).

Karen Wisbey, the wife of Trustee David Wisbey, was employed as a Church Administrator and received a salary of £17,616 during the year (2022: £16,608).

14. SUBSIDIARY UNDERTAKING

The Church owns 100% of the share capital of EEFC Property Developments Ltd. The company is dormant and has net assets of just £1.

	2023	2022
	£	£
Net income	-	-
Assets	1	1
Liabilities	-	-
Total	1	1