

SILVER STREET COMMUNITY CHURCH

England & Wales · Charity number 1178856

Details

Status Registered

Legal form CIO

Registered 2018-06-20

Register [View on the Charity Commission register](#)

Contact

Address Silver Street Community Church
50 Statham Grove
London
N18 1RE

Phone 07792336809

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Website <http://www.silverstreetchurch.org.uk/>

Activities

Objects: THE PURPOSES OF THE CHURCH ARE: 1 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 2 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; THE ADVANCEMENT OF EDUCATION; AND THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; PROVIDED THAT THE ADVANCEMENT OF SUCH PURPOSES MUST BE UNDERTAKEN IN A MANNER THAT IS CONSISTENT WITH THE DOCTRINAL DISTINCTIVES AND ETHICAL STATEMENTS AS MAY BE ADOPTED AND AMENDED BY THE CHURCH FROM TIME TO TIME IN ACCORDANCE WITH THE PROVISIONS OF THE CHURCH HANDBOOK.

Activities: The principal activity of the church is the Proclamation of the Gospel of the Lord Jesus Christ in Edmonton and the surrounding area and through support of mission at home and abroad.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Enfield

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£569,184	£116,948	£1,120,259	2
2023-12-31	£155,411	£128,973	-	-
2022-12-31	£95,317	£92,901	-	-
2021-12-31	£82,911	£75,696	-	-
2020-12-31	£695,214	£119,104	£600,607	1

Trustees

Name	Role	Appointed
LUKE CROWTER	Chair	2018-06-20
Jonathan Mark Shaw		2019-01-01
Mark Andrew Pibworth		2025-03-04
PATRICK MILES-SINYINZA		2018-06-20

SILVER STREET COMMUNITY CHURCH

England & Wales - Charity number 1178856

Accounts

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

SILVER STREET COMMUNITY CHURCH

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SILVER STREET COMUNITY CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1178856

Principal address

Silver Street Community Church
50 Statham Grove
London N18 1RE

Independent Auditor

AP Whitehead ACA
34 Illingworth Way
Enfield EN1 2PA

Bankers

CAF
25 Kings Hill
West Malling ME19 4JQ

Association

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

SILVER STREET COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for year ended 31 December 2024. 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).

CONSTITUTION

A group of Christians from Enfield Town Community Church (ETCC) started meeting together in the Silver Street of Edmonton area in 2010. In June 2018 Silver Street Community Church ("the Church) was registered with the Charity Commission as an independent Church and charity. The activities of Silver Street Community Church transferred from ETCC to the Church in January 2019 and the Church property was transferred from ETCC to the Church with effect from January 2020.

The Church is governed by a constitution established in 2018.

PRINCIPAL ACTIVITY

The principal activity of the Church in the year under review was 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". The Church also provides facilities for the local community.

The Church holds regular Sunday services and weekly activities and to grow as God's people, in order to go and make Jesus known to those around us.

APPOINTMENT OF OFFICIALS

Nominations for a new Elder may be made at any time by the body of Elders. The nomination requires the approval of the Church meeting with a minimum threshold of 80% of those voting. An Elder shall be appointed for five years and shall then be eligible for re-election.

Deacons may be appointed by the Elders. They have no fixed term but are reviewed annually.

The Church Secretary is responsible for the induction of any new elder which involves an awareness of the responsibilities of the position, the governing document, and the Church's policy and procedures.

SILVER STREET COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the year ended 31 December 2024

REVIEW OF THE YEAR

The aim of Silver Street Community Church is to “make Jesus known in Edmonton as we grow to know him better.” 2021 has brought a lot of changes for the church fellowship due to the Covid-19 pandemic, but our aim remains the same. We continue gathering – whether in person or online – as God’s people to grow as God’s people, in order to go and make Jesus known to those around us.

Luke Crowter has been the Pastor of the Church since August 2017. In 2024 the Church family appointed Rob Pugh by ballot as a paid part time Children’s, Youth and Community’s Worker.

The Church family also appointed by ballot Rachel Shaw, Rob Pugh, Eunice Downe, Joely Pugh and Janice Sinyinza as deacons.

On Sundays and during the week, age related activities for children were provided. The Church continue to provide an English language club at the church building. The Church also continue to provide a Turkish bible study, a family fun day, women’s study group and Men’s events. All these activities were open to the general public. The Church continued to invite the public regularly by leaflet campaigns, book table, knocking door to door and by Facebook. Over the year, Sunday morning attendances have generally been between 80 and 110.

Regular activities for children and young people continued growing and attracted children from the local area. The bi-weekly prayer meeting also continued. Bi-weekly small group bible studies were hosted at the church building. Four new bi-weekly home group bible studies also started.

The Church hosted a Christianity Explored course and continue with a discipleship course.

The feedback from those who attend the groups and the discipleship course has been positive. The Church also joined other local partner churches for praise and worship for a Church Partnership Away Day in July hosted at Enfield Town Community Church. The August Summer Camp for School years 3 to 13 was offered to the young people which provided an opportunity to catch up and learn from God’s word. This was a weeklong camp just outside London.

The Church continue to support our missionary family in various parts of the UK and abroad.

FUTURE ACTIVITIES

It is the intention of the Elders to continue the principal activities as set out above.

RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

FINANCIAL POSITION

The Church generated a surplus on unrestricted funds of £451,049 (2023: deficit £29,524) in the year, largely as a result of a legacy of £393,508.

The Church also incurred a surplus on restricted funds of £1,187 (2023 surplus £3,087). This principally arises from the receipt of an option fee for the manse received from the Pastor of the Church. This income was credited to the manse fund and used towards the cost of the new manse.

RESERVES POLICY

The objective is that the reserves of the Church are sufficient to fund the activities for three months. At this stage the level of reserves is above that threshold. The elders are continuing to monitor the position.

RISK MANAGEMENT

The elders have conducted a review of the major risks to which the church would be exposed and systems are being implemented to mitigate those risks where possible. The risks and systems will be regularly reviewed.

ELDERS AND OFFICIALS

The elders and officials in office during the year were as follows:-

- Luke Crowter
- Patrick Miles-Sinyinza
- Jonathan Shaw

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.

TRUSTEES RESPONSIBILITIES

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 and officials 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 SORP 2005 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 and deacons 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 1993. 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.

Signed on behalf of the Trustees

A handwritten signature in black ink, appearing to read 'Luke Crowter', written in a cursive style.

Luke Crowter:

17 October 2025

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
SILVER STREET COMMUNITY CHURCH

I report on the accounts of the Church for the year ended 31 December 2024, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The Church's trustees are responsible for the preparation of the accounts. The Church's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



AP Whitehead ACA
34 Illingworth Way
Enfield
Middlesex EN1 2PA
29 September 2025

SILVER STREET COMMUNITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2024

	Notes	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
Income		£	£	£	£	£	£
Donations and legacies	2	555,241	3,133	558,374	104,443	15,225	119,668
Investment and property	3	3,498	-	3,498	1,254	-	1,254
Charitable activities		7,312	-	7,312	989	-	989
Other income		-	-	-	-	33,500	33,500
Total		566,051	3,133	569,184	106,686	48,725	155,411
Expenditure							
Church activities	4	(115,002)	(1,946)	(116,948)	(77,162)	(51,811)	(128,973)
Total		(115,002)	(1,946)	(116,948)	(77,162)	(51,811)	(128,973)
Net income		451,049	1,187	452,236	29,524	(3,087)	26,438
Transfers between funds			-	-	76,866	(76,866)	-
Net movement in funds		451,049	1,187	452,236	106,390	(79,953)	26,438
Total funds brought forward		664,006	4,017	668,023	557,616	83,969	641,585
Total funds carried forward	10	1,115,721	5,204	1,120,259	664,006	4,016	668,023

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 10-16 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH

BALANCE SHEET

At 31 December 2024

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	7	1,117,820	1,101,335
Current assets			
Debtors	8	7,191	5,857
Cash at bank and in hand		351,872	54,229
		359,063	60,086
Creditors: Amounts falling due within one year		-	-
Net current assets		359,063	60,086
Creditors: Amounts falling due after more than one year		(356,624)	(493,398)
Total net assets		1,120,259	668,023
The funds of the charity			
Restricted funds	9	5,204	4,017
Unrestricted funds			
- Fixed asset fund	9	721,708	607,936
- General fund	9	393,347	56,070
Total unrestricted funds		1,115,055	664,006
Total funds		1,120,259	668,023

The financial statements were approved by the Board of Trustees on 30 September 2025 and were signed on its behalf by:



.....
L Crowter -Trustee

17 October 2025

The notes on pages 10-16 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH**CASH FLOW STATEMENT****for the Year Ended 31 December 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Cash generated from operations	479,947	51,548
Cash flows from investing activities		
Net interest expense	(17,817)	(22,607)
Purchase of tangible assets	(27,713)	(586,750)
Change in cash and cash equivalents in the reporting period	(45,530)	(609,357)
Cash flows from financing activities		
Repayment of mortgage borrowings	(136,775)	(3,601)
Proceeds of mortgage borrowings	-	497,000
	(136,775)	493,399
Net increase/(decrease) in cash and cash equivalents	297,642	(64,410)
Cash and cash equivalents at the beginning of the reporting period	54,230	118,640
Cash and cash equivalents at the end of the reporting period	351,872	54,230
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the reporting period from the Statement of Financial Activities	452,236	26,438
Adjustments for:		
Depreciation charges	11,228	5,360
Net interest expense	17,817	22,607
Increase in debtors	(1,334)	(2,857)
Net cash from operating activities	479,947	51,548

The notes on pages 10-16 form part of these financial statements.

SILVER STREET COMMUNITY 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 October 2019)', the Charities Act 2011 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when it is receivable. Legacies and donations are included in the Statement of Financial Activities in the year in which they are received.

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

Gifts and donations represent amounts paid by the Church to support organisations with similar aims including the support of members of the church undertaking work in furtherance of the gospel outside with other organisations.

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.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

1. ACCOUNTING POLICIES (Continued)

Tangible fixed assets

Fixed assets for use by the Church with a value of greater than £1,000 are capitalised at cost and depreciated. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	1% reducing balance
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Taxation

The Church is exempt from tax on its charitable activities.

Fund accounting

Restricted funds

The Music Lesson Fund represents a donation to provide music lessons for people connected with the Church.

The Fellowship Fund provides financial help for church members / our mission partners who are in financial difficulties.

Unrestricted funds

The General funds are donations and other income received or generated for the objects of the Church without further specific purpose.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

Pensions

The Church contributes to pension schemes nominated by the staff. The contributions are accounted for in the period in which they are receivable.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

2. Donations and legacies

	2024	2024	2024	2023	2023	2023
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Donations	161,733	3,133	164,866	104,443	15,225	119,668
Legacies	393,508	-	393,508	-	-	-
Total	555,241	3,133	558,374	104,443	15,225	119,668

3. Investment income

	2024	2024	2024	2023	2023	2023
	Unrestricted funds	Restricted funds	Unrestricted funds	Unrestricted funds	Restricted funds	Unrestricted funds
	£	£	£	£	£	£
Rental income	-	-	-	300	-	300
Bank interest	3,498	-	3,498	954	-	954
Total	3,498	-	3,498	1,254	-	1,254

4. Charitable activities

	2024	2024	2024	2023	2023	2023
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
<i>Christian ministry</i>						
Income	7,312	-	7,312	989	-	989
Expenditure						
Staff costs	42,088	-	42,088	32,438	-	32,438
Outreach, and development	1,474	-	1,474	962	5,288	6,249
Mission organisations	9,235	-	9,235	7,024	-	7,024
Premises costs	8,854	-	8,854	15,568	-	15,568
Other costs	42,123	1,946	44,069	15,810	46,524	62,334
Depreciation	11,228	-	11,228	5,360	-	5,360
Expenditure Total	115,002	1,946	116,948	77,162	51,812	128,973

5. Trustees' remuneration and benefits

Remuneration during the year was paid to one trustee – Luke Crowter, totalling £30,384 (2023: £28,880) in respect of his employment as Pastor of the Church along with pension contributions of £2,279 (2023 £2,160). Luke received no remuneration for his involvement as a trustee.

No other benefits were received, or expenses reimbursed by trustees during the year ended 31 December 2023 or 2024.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

6. Staff costs

	2024	2024	2024	2023	2023	2023
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Wages and salaries	37,681	-	37,681	28,800	-	28,800
Pension costs	2,826	-	2,826	2,160	-	2,160
Support services (ETCC)	1,581	-	1,581	1,577	-	1,577
Total	42,088	-	42,088	32,537	-	32,537

The Church paid ETCC for the support cost for financial administration services. The average number of employees during the year was as follows;

	2024	2023
	No.	No.
Pastor	1	1
Children and Youth Worker (from August 2024)	1	-
Total	2	1

7. Tangible fixed assets

	Freehold property	Total
	£	£
Cost		
Cost at the beginning of the year	1,122,775	1,122,775
Additions	27,713	586,750
Cost at the end of the year	1,150,488	1,122,775
Depreciation		
At the beginning of the year	(21,440)	(21,440)
Charge for the year	(11,228)	(5,360)
At the end of the year	(32,668)	(21,440)
Net book value at beginning of the year	1,101,335	519,945
Net book value at the end of the year	1,117,820	1,101,335

With effect from January 2020 the title to the Silver Street Community Church building was donated to the Church from Enfield Town Community Church. The value was based on the net book value at the date of transfer. The trustees of the Church believe that this value represents the value in use to the Church.

8. Debtors: Amounts falling due within one year

	2024	2023
	£	£
Gift aid recoverable	7,191	5,857
Total	7,191	5,857

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

8. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Mortgage loan	356,624	368,398
Housing Equity loan	-	125,000
Total	356,624	493,398

Both the Mortgage loan and the Housing equity loan are secured against the staff accommodation acquired by the Church in Bromley Road, London N17.

The mortgage loan is provided by Kingdom Bank with twenty-eight years remaining at 31 December 2024. There is a covenant requirement for the Church to hold minimum reserves of £15,200. The interest as at 31 December was 5.4%.

The housing equity loan provided by HAF was repaid in 2024, so HAF no longer have a 32.98% interest in the property. The Pastor, Luke Crowter, has provided a loan to the Church to help it purchase the manse which he occupies. There was no interest payable on the loan.

9. Movement in funds

	Balance at 1 January	Income	Expenditure	Transfers	Balance at 31 December
	£	£	£	£	£
2024					
Unrestricted funds					
General fund	56,070	566,051	(115,002)	(113,772)	393,347
Fixed asset fund	607,936	-	-	113,772	721,708
Total unrestricted funds	664,006	566,051	(115,002)	-	1,115,055
Restricted funds					
Manse fund	-	-	-	-	-
Outreach fund	1,163	-	-	-	1,163
Music Lesson Fund	734	-	(132)	-	602
Fellowship and restricted gift fund	2,120	3,133	(1,814)	-	3,439
	4,017	3,133	(1,946)	-	5,204
Total	668,023	569,184	(116,948)	-	1,120,259
2023					
Unrestricted funds					
General fund	37,671	106,686	(77,162)	(11,125)	56,070
Fixed asset fund	519,945	-	-	87,991	607,936
Total unrestricted funds	557,616	106,686	(77,162)	76,866	664,006
Restricted funds					
Manse fund	75,176	45,000	(43,317)	(76,859)	-
Outreach fund	6,450	-	(5,287)	-	1,163
Music Lesson Fund	1,000	-	(266)	-	734
Fellowship fund	1,343	3,725	(2,941)	(7)	2,120
	83,969	48,725	(51,812)	(76,866)	4,017
Total	641,585	152,554	(128,973)	-	668,023

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

9. Movement in funds (continued)

The Music Lesson Fund represents a donation to provide music lessons for people connected with the Church.

The Fellowship Fund provides financial help for church members / our mission partners who are in financial difficulties.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

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

10. Net assets by funds

	Fixed assets	Bank and cash	Other net current assets	Balance at 31 December
2024	£	£	£	£
<i>Unrestricted funds</i>				
General fund	-	346,668	7,191	353,859
Fixed asset funds	1,117,820	-	(356,624)	761,196
Total unrestricted funds	1,117,820	346,668	(349,433)	1,115,055
<i>Restricted funds</i>				
Fellowship fund	-	3,438	-	3,438
Music Lesson Fund	-	603	-	603
Outreach fund	-	1,163	-	1,163
Total restricted funds	-	5,204	-	5,204
Total funds	1,117,820	351,872	(349,433)	1,120,259
2023				
<i>Unrestricted funds</i>				
General fund	-	50,213	5,857	56,070
Fixed asset funds	607,936	-	-	607,936
Total unrestricted funds	607,936	50,213	5,857	664,006
<i>Restricted funds</i>				
Fellowship fund	-	2,120	-	2,120
Music Lesson Fund	-	734	-	734
Outreach fund	-	1,163	-	1,163
Total restricted funds	-	4,017	-	4,017
Total funds	607,936	54,230	5,857	668,023

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

11. Related parties

The Church provides staff accommodation at Bromley Road, London N17 to Luke Crowter, Pastor of the Church. No rent is paid for the occupancy of Bromley Road.

Mr Crowter loaned the Church £33,500 interest free to facilitate the purchase of Bromley Road. This is not an equity loan so does not confer any equity stake.

SILVER STREET COMMUNITY CHURCH

England & Wales - Charity number 1178856

Accounts

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

SILVER STREET COMMUNITY CHURCH

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Registered Charity number

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Principal address

Silver Street Community Church
50 Statham Grove
London N18 1RE

Independent Auditor

AP Whitehead ACA
34 Illingworth Way
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CAF
25 Kings Hill
West Malling ME19 4JQ

Association

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

SILVER STREET COMUNITY 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).

CONSTITUTION

A group of Christians from Enfield Town Community Church (ETCC) started meeting together in the Silver Street of Edmonton area in 2015. In June 2018 Silver Street Community Church ("the Church) was registered with the Charity Commission as an independent Church and charity. The activities of Silver Street Community Church transferred from ETCC to the Church in January 2019 and the Church property was transferred from ETCC to the Church with effect from January 2020.

The Church is governed by a constitution established in 2018.

PRINCIPAL ACTIVITY

The principal activity of the Church in the year under review was 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". The Church also provides facilities for the local community.

The Church holds regular Sunday services and weekly activities and to grow as God's people, in order to go and make Jesus known to those around us.

APPOINTMENT OF OFFICIALS

Nominations for a new Elder may be made at any time by the body of Elders. The nomination requires the approval of the Church meeting with a minimum threshold of 80% of those voting. An Elder shall be appointed for five years and shall then be eligible for re-election.

Deacons may be appointed by the Elders. They have no fixed term but are reviewed annually. At present there are 4 deacons in post.

The Church Secretary is responsible for the induction of any new elder which involves an awareness of the responsibilities of the position, the governing document, and the Church's policy and procedures.

SILVER STREET COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the year ended 31 December 2023

REVIEW OF THE YEAR

The aim of Silver Street Community Church is to “make Jesus known in Edmonton as we grow to know him better.” 2021 had brought a lot of changes for the church fellowship due to the Covid-19 pandemic, but our aim remains the same. We continue gathering – whether in person or online – as God’s people to grow as God’s people, in order to go and make Jesus known to those around us.

Luke Crowter has been the Pastor of the Church since August 2017.

On Sundays and during the week, age related activities for children were provided. The Church continue to provide an English language club at the church building. The Church also continue to provide a Turkish bible study, a family fun day, women’s study group and Men’s events. All these activities were open to the general public. The Church continued to invite the public regularly by leaflet campaigns, book table, knocking door to door and by Facebook. Over the year, Sunday morning attendances have generally been between 80 and 110.

Regular activities for children and young people continued growing and attracted children from the local area. The bi-weekly prayer meeting also continued. Bi-weekly small group bible studies were hosted at the church building.

The Church hosted a Christianity Explored course and continue with a discipleship course.

The feedback from those who attend the groups and the discipleship course has been positive. The Church also joined other local partner churches for praise and worship for a 2023 Church Partnership Away Day in June hosted at a local School. The July Summer Camp for School years 3 to 13 was offered to the young people which provided an opportunity to catch up and learn from God’s word. This was a weeklong camp just outside London.

The Church continue to support our missionary family in various parts of the UK and abroad.

FUTURE ACTIVITIES

It is the intention of the Elders to continue the principal activities as set out above.

RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

FINANCIAL POSITION

The Church generated a surplus on unrestricted funds of £29,524 (2022: surplus £1,469) in the year.

The Church also incurred a deficit on restricted funds of £3,087 (2022 surplus £947). This principally arises from the receipt of an option fee for the manse received from the Pastor of the Church. This income was credited to the manse fund and used towards the cost of the new manse.

RESERVES POLICY

The objective is that the reserves of the Church are sufficient to fund the activities for three months. At this stage the level of reserves is above this level. The elders will continue to monitor the level of reserves.

RISK MANAGEMENT

The elders have conducted a review of the major risks to which the church would be exposed and systems are being implemented to mitigate those risks where possible. The risks and systems will be regularly reviewed.

ELDERS AND OFFICIALS

The elders and officials in office during the year were as follows:-

- Luke Crowter
- Patrick Miles-Sinyinza
- Jonathan Shaw

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.

TRUSTEES RESPONSIBILITIES

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 and officials 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 SORP 2005 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 and deacons 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 1993. 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.

Signed on behalf of the Trustees



Luke Crowter

07 October 2024

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF

SILVER STREET COMMUNITY CHURCH

I report on the accounts of the Church for the year ended 31 December 2023, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The Church's trustees are responsible for the preparation of the accounts. The Church's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



AP Whitehead ACA
34 Illingworth Way
Enfield
Middlesex EN1 2PA
30 September 2024

SILVER STREET COMMUNITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
Income		£	£	£	£	£	£
Donations and legacies	2	104,443	15,225	119,668	80,604	11,383	91,987
Investment and property	3	1,254	-	1,254	2,178	-	2,178
Charitable activities		989	-	989	1,152	-	1,152
Other income		-	33,500	33,500	-	-	-
Total		106,686	48,725	155,411	83,934	11,383	95,317
Expenditure							
Church activities	4	(77,162)	(51,812)	(128,973)	(82,465)	(10,436)	(92,901)
Total		(77,162)	(51,812)	(128,973)	(82,465)	(10,436)	(92,901)
Net income		29,524	(3,087)	26,438	1,469	947	2,416
Transfers between funds		76,866	(76,866)	-	-	-	-
Net movement in funds		106,390	(79,953)	26,438	1,469	947	2,416
Total funds brought forward		557,616	83,969	641,585	556,147	83,022	639,169
Total funds carried forward	10	664,006	4,016	668,023	557,616	83,969	641,585

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 10-16 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH

BALANCE SHEET

At 31 December 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	7	1,101,335	519,945
Current assets			
Debtors	8	5,857	3,000
Cash at bank and in hand		54,229	118,640
		60,086	121,640
Creditors: Amounts falling due within one year		-	-
Net current assets		60,086	121,640
Creditors: Amounts falling due after more than one year		(493,398)	-
Total net assets		668,023	641,585
The funds of the charity			
Restricted funds	9	4,016	83,969
Unrestricted funds			
- Fixed asset fund	9	607,936	519,945
- General fund	9	56,070	37,671
Total unrestricted funds		664,006	557,616
Total funds		668,023	641,585

The financial statements were approved by the Board of Trustees on 07 October 2024 and were signed on its behalf by:



.....

Luke Crowter - Trustee

07 October 2024

The notes on pages 10-16 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH

CASH FLOW STATEMENT

for the Year Ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Cash generated from operations	27,687	5,598
Cash flows from investing activities		
Interest received	1,254	2,178
Change in cash and cash equivalents in the reporting period	28,941	7,776
Cash and cash equivalents at the beginning of the reporting period	118,640	110,864
Cash and cash equivalents at the end of the reporting period	147,581	118,640
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the reporting period from the Statement of Financial Activities	23,581	2,416
Adjustments for:		
Depreciation charges	5,360	5,360
Investment and property income	(1,254)	(2,178)
Increase in debtors	-	-
Net cash from operating activities	27,687	5,598

The notes on pages 10-16 form part of these financial statements.

SILVER STREET COMMUNITY 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 October 2019)', the Charities Act 2011 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when it is receivable. Legacies and donations are included in the Statement of Financial Activities in the year in which they are received.

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

Gifts and donations represent amounts paid by the Church to support organisations with similar aims including the support of members of the church undertaking work in furtherance of the gospel outside with other organisations.

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.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

1. ACCOUNTING POLICIES (Continued)

Tangible fixed assets

Fixed assets for use by the Church with a value of greater than £1,000 are capitalised at cost and depreciated. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	1% reducing balance
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Taxation

The Church is exempt from tax on its charitable activities.

Fund accounting

Restricted funds

The Manse Fund comprises gifts given by individuals to fund staff accommodation.

Unrestricted funds

The general funds are donations and other income received or generated for the objects of the Church without further specific purpose.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

The Music Lesson Fund represents a donation to provide music lessons for people connected with the Church.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

Pensions

The Church contributes to pension schemes nominated by the staff. The contributions are accounted for in the period in which they are receivable.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

2. Donations and legacies

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Regular giving	72,695	-	72,695	53,675	-	53,675
Other donations	11,128	14,850	25,978	12,288	11,383	23,671
Gift aid	20,620	375	20,995	14,641	-	14,641
Total	104,443	15,225	119,668	80,604	11,383	91,987

3. Investment income

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Unrestricted funds	Unrestricted funds	Restricted funds	Unrestricted funds
Rental income	300	-	300	1,800	-	1,800
Bank interest	954	-	954	378	-	378
Total	1,254	-	1,254	2,178	-	2,178

4. Charitable activities

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
<i>Christian ministry</i>						
Income	989	-	989	1,152	-	1,152
Expenditure						
Staff costs	32,438	-	32,438	29,886	-	29,886
Outreach, and development	962	5,288	6,249	1,140	-	1,140
Mission organisations	7,024	-	7,024	6,769	-	6,769
Premises costs	15,568	-	15,568	27,049	-	27,049
Other costs	15,810	46,524	62,334	12,261	10,436	22,697
Depreciation	5,360	-	5,360	5,360	-	5,360
Expenditure Total	77,162	51,812	128,973	82,465	10,436	92,901

5. Trustees remuneration and benefits

Remuneration during the year was paid to one trustee – Luke Crowter, totalling £28,880 (2022: £24,998) in respect of his employment as Pastor of the Church along with pension contributions of £2,160 (2022 £1,981). Luke received no remuneration for his involvement as a trustee.

No other benefits were received, or expenses reimbursed by trustees during the year ended 31 December 2023 or 2022.

SILVER STREET 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 and salaries	28,800	-	28,800	26,416	-	26,416
Pension costs	2,160	-	2,160	1,981	-	1,981
Support services (ETCC)	1,577	-	1,577	1,482	-	1,482
Total	32,537	-	32,537	29,879	-	29,879

The Church paid ETCC for the support cost for financial administration services. The average number of employees during the year was as follows;

	2023	2022
	No.	No.
Pastor	1	1

7. Tangible fixed assets

	Freehold property	Total
	£	£
Cost		
Cost at the beginning of the year	536,025	536,025
Additions	586,750	586,750
Cost at the end of the year	1,122,775	1,122,775
Depreciation		
At the beginning of the year	(16,080)	(16,080)
Charge for the year	(5,360)	(5,360)
At the end of the year	(21,440)	(21,440)
Net book value at beginning of the year	1,101,335	1,101,335
Net book value at the end of the year	519,945	519,945

With effect from January 2020 the title to the Silver Street Community Church building was donated to the Church from Enfield Town Community Church. The value was based on the net book value at the date of transfer. The trustees of the Church believe that this value represents the value in use to the Church.

8. Debtors: Amounts falling due within one year

	2023	2022
	£	£
Gift aid recoverable	5,857	3,000
Total	5,857	3,000

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

8. Creditors: Amounts falling due after more than one year (continued)

	2023	2022
	£	£
Mortgage loan	368,398	
Housing Equity loan	125,000	-
Total	493,398	-

Both the Mortgage loan and the Housing equity loan are secured against the staff accommodation acquired by the Church in Bromley Road, London N17.

The mortgage loan is provided by Kingdom Bank with twenty nine years remaining at 31 December 2023. There is a covenant requirement for the Church to hold minimum reserves of £15,200. The interest at 31 December was 5.4%.

The housing equity loan is provided by HAF with nine years remaining at 31 December 2023. The interest rate at 31 December was 5%. HAF have a 32.98% interest in the property. The Pastor, Luke Crowter has purchased an option to acquire the HAF share of the property at a £33,500 which was paid to the Church Manse Fund and treated as other income.

9. Movement in funds

	Balance at 1 January	Income	Expenditure	Transfer s	Balance at 31 December
2023	£	£	£	£	£
Unrestricted funds					
General fund	37,671	106,686	(77,162)	(11,125)	56,070
Fixed asset fund	519,945	-	-	87,991	607,936
Total unrestricted funds	557,616	106,686	(77,162)	76,866	664,006
Restricted funds					
Manse fund	75,176	45,000	(43,317)	(76,859)	-
Outreach fund	6,450	-	(5,288)	-	1,162
Music Lesson Fund	1,000	-	(266)	-	734
Fellowship and restricted gift fund	1,343	3,725	(2,941)	(7)	2,120
	83,969	48,725	(51,812)	(76,866)	4,016
Total	641,585	152,554	(128,973)	-	668,023
2022	£	£	£	£	£
Unrestricted funds					
General fund	30,842	83,934	(82,465)	5,360	37,671
Fixed asset fund	525,305	-	-	(5,360)	519,945
Total unrestricted funds	556,147	83,934	(82,465)	-	557,616
Restricted funds					
Manse fund	82,375	2,000	(9,199)	-	75,176

Outreach fund	-	6,450	-	-	6,450
Music Lesson Fund	-	1,000	-	-	1,000
Fellowship fund	647	1,933	(1,237)	-	1,343
	83,022	11,383	(10,436)		83,969
Total	639,169	95,318	(92,902)		641,585

The Manse Fund comprises gifts given by individuals to fund the purchase of staff accommodation.

The Music Lesson Fund represents a donation to provide music lessons for people connected with the Church.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

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	-	50,213	5,857	56,070
Fixed asset funds	607,936	-	-	607,936
Total unrestricted funds	607,936	50,213	5,857	664,006
<i>Restricted funds</i>				
Fellowship fund	-	2,120	-	2,120
Manse fund	-	-	-	-
Music Lesson Fund	-	734	-	734
Outreach fund	-	1,162	-	1,162
Total restricted funds	-	4,016	-	4,016
Total funds	607,936	54,229	5,857	668,023
2022				
<i>Unrestricted funds</i>				
General fund	-	34,671	3,000	37,671
Fixed asset funds	519,945	-	-	519,945
Total unrestricted funds	519,945	34,671	3,000	557,616
<i>Restricted funds</i>				
Fellowship fund	-	1,343	-	1,343
Manse fund	-	75,176	-	75,176
Music Lesson Fund	-	1,000	-	1,000
Outreach fund	-	6,450	-	6,450
Total restricted funds	-	83,969	-	83,969
Total funds	519,945	118,640	3,000	641,585

9. Related parties

The Church provides staff accommodation at Bromley Road, London N18 to Luke Crowter, Pastor of the Church. No rent is paid for the occupancy of Bromley Road.

M Crowter paid the Church £33,500 to purchase an option to purchase 32.98% of Bromley Road currently owned by HAF under the terms of the Housing equity loan.

SILVER STREET COMMUNITY CHURCH

England & Wales - Charity number 1178856

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
SILVER STREET COMMUNITY CHURCH

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SILVER STREET COMMUNITY CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1178856

Principal address

Silver Street Community Church
50 Statham Grove
London N18 1RE

Independent Auditor

AP Whitehead ACA
34 Illingworth Way
Enfield EN1 2PA

Bankers

CAF
25 Kings Hill
West Malling ME19 4JQ

Association

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

SILVER STREET COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for year ended 31 December 2022. 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).

CONSTITUTION

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The Church is governed by a constitution established in 2018.

PRINCIPAL ACTIVITY

The principal activity of the Church in the year under review was 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". The Church also provides facilities for the local community.

The Church holds regular Sunday services and weekly activities and to grow as God's people, in order to go and make Jesus known to those around us.

APPOINTMENT OF OFFICIALS

Nominations for a new Elder may be made at any time by the body of Elders. The nomination requires the approval of the Church meeting with a minimum threshold of 80% of those voting. An Elder shall be appointed for five years and shall then be eligible for re-election.

Deacons may be appointed by the Elders. They have no fixed term but are reviewed annually. At present there are no deacons appointed.

The Church Secretary is responsible for the induction of any new elder which involves an awareness of the responsibilities of the position, the governing document, and the Church's policy and procedures.

SILVER STREET COMMUNITY CHURCH

REPORT OF THE TRUSTEES

for the year ended 31 December 2022

REVIEW OF THE YEAR

The aim of Silver Street Community Church is to “make Jesus known in Edmonton as we grow to know him better.” 2021 has brought a lot of changes for the church fellowship due to the Covid-19 pandemic, but our aim remains the same. We continue gathering – whether in person or online – as God’s people to grow as God’s people, in order to go and make Jesus known to those around us.

Luke Crowter has been the Pastor of the Church since August 2017.

On Sundays and during the week, age related activities for children were provided. The Church continue to provide an English language club at the church building. The Church also continue to provide a Turkish bible study, a family fun day, women’s study group and Men’s events. All these activities were open to the general public. The Church continued to invite the public regularly by leaflet campaigns, book table, knocking door to door and by Facebook. Over the year, Sunday morning attendances have generally been between 80 and 110.

Regular activities for children and young people continued growing and attracted children from the local area. The bi-weekly prayer meeting also continued. Bi-weekly small group bible studies were hosted at the church building.

The Church hosted a Christianity Explored course and continue with a discipleship course.

The feedback from those who attend the groups and the discipleship course has been positive. The Church also joined other local partner churches for praise and worship for a 2022 Church Partnership Away Day in June hosted at a local School. The July Summer Camp for School years 3 to 13 was offered to the young people which provided an opportunity to catch up and learn from God’s word. This was a weeklong camp just outside London.

The Church continue to support our missionary family in various parts of the UK and abroad.

FUTURE ACTIVITIES

It is the intention of the Elders to continue the principal activities as set out above.

RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

FINANCIAL POSITION

The Church made a deficit on unrestricted funds of £7,731 (2021: surplus £7,215) in the year. The deficit arises as although the income has remained at a similar level, the cost of activities, particularly events has increased.

The Church received restricted income net of expenses of £10,146 (2021 £31,347, £6,450 of which represents donations towards outreach activities – in 2021 £31,000 of the restricted net income was for purchasing staff premises.

RESERVES POLICY

The objective is that the reserves of the Church are sufficient to fund the activities for three months. At this stage the level of reserves is below that threshold. The elders are working towards building the level of reserves.

RISK MANAGEMENT

The elders have conducted a review of the major risks to which the church would be exposed and systems are being implemented to mitigate those risks where possible. The risks and systems will be regularly reviewed.

ELDERS AND OFFICIALS

The elders and officials in office during the year were as follows:-

- Luke Crowter
- Patrick Miles-Sinyinza
- Jonathan Shaw

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.

TRUSTEES RESPONSIBILITIES

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 and officials 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 SORP 2005 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 and deacons 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 1993. 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.

Signed on behalf of the Trustees

Luke Crowter: 

30 September 2023

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF

SILVER STREET COMMUNITY CHURCH

I report on the accounts of the Church for the year ended 31 December 2022, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The Church's trustees are responsible for the preparation of the accounts. The Church's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



AP Whitehead ACA
34 Illingworth Way
Enfield
Middlesex EN1 2PA

30 September 2023

SILVER STREET COMMUNITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2022

	Notes	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
		£	£	£	£	£	£
Income							
Donations and legacies	2	80,604	11,383	91,987	79,452	34,057	113,509
Investment and property	3	2,178	-	2,178	1,800	5	1,805
Charitable activities		1,152	-	1,152	1,659	-	1,659
Total		83,934	11,383	95,317	82,911	34,062	116,973
Expenditure							
Church activities	4	(82,465)	(10,436)	(92,901)	(75,696)	(2,715)	(78,411)
Total		(82,465)	(10,436)	(92,901)	(75,696)	(2,715)	(78,411)
Net income		1,469	947	2,416	7,215	31,347	38,562
Transfers between funds		-	-	-	-	-	-
Net movement in funds		1,469	947	2,416	7,215	31,347	38,562
Total funds brought forward		556,147	83,022	639,169	548,932	51,675	600,607
Total funds carried forward	10	557,616	83,969	641,585	556,147	83,022	639,169

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 10-15 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH

BALANCE SHEET

At 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	7	519,945	525,305
Current assets			
Debtors			
Cash at bank and in hand	8	3,000	3,000
		118,640	110,864
		121,640	113,864
Creditors: Amounts falling due within one year		-	-
Net current assets		121,640	113,864
Total net assets		641,585	639,169
The funds of the charity			
Restricted funds	9	83,969	83,022
Unrestricted funds			
- Fixed asset fund	9	519,945	525,305
- General fund	9	37,671	30,842
Total unrestricted funds		557,616	556,147
Total funds		641,585	639,169

The financial statements were approved by the Board of Trustees on 30 September 2023 and were signed on its behalf by:

.....*L Crowter*.....

L Crowter -Trustee

30 September 2023

The notes on pages 10-15 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH

CASH FLOW STATEMENT

for the Year Ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Cash generated from operations	5,598	39,117
Cash flows from investing activities		
Interest received	2,178	1,805
Change in cash and cash equivalents in the reporting period	7,776	40,922
Cash and cash equivalents at the beginning of the reporting period	110,864	69,942
Cash and cash equivalents at the end of the reporting period	118,640	110,864
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the reporting period from the Statement of Financial Activities	2,416	38,562
Adjustments for:		
Depreciation charges	5,360	5,360
Investment and property income	(2,178)	(1,805)
Increase in debtors	-	(3,000)
Net cash from operating activities	5,598	39,117

The notes on pages 10-15 form part of these financial statements.

SILVER STREET COMMUNITY 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 October 2019)', the Charities Act 2011 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when it is receivable. Legacies and donations are included in the Statement of Financial Activities in the year in which they are received.

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

Gifts and donations represent amounts paid by the Church to support organisations with similar aims including the support of members of the church undertaking work in furtherance of the gospel outside with other organisations.

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.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

1. ACCOUNTING POLICIES (Continued)

Tangible fixed assets

Fixed assets for use by the Church with a value of greater than £1,000 are capitalised at cost and depreciated. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	1% reducing balance
-------------------	---------------------

Taxation

The Church is exempt from tax on its charitable activities.

Fund accounting

Restricted funds

The Manse Fund comprises gifts given by individuals to fund staff accommodation.

Unrestricted funds

The general funds are donations and other income received or generated for the objects of the Church without further specific purpose.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

The Music Lesson Fund represents a donation to provide music lessons for people connected with the Church.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

Pensions

The Church contributes to pension schemes nominated by the staff. The contributions are accounted for in the period in which they are receivable.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

2. Donations and legacies

	2022	2022	2022	2021	2021	2021
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Regular giving	53,675	-	53,675	56,424	-	56,424
Other donations	12,288	11,383	23,671	6,625	33,707	40,332
Gift aid	14,641	-	14,641	16,403	350	16,753
Total	80,604	11,383	91,987	79,452	34,057	113,509

The donation from ETCC is the balance of funds held by Enfield Town Community Church from the funds that were used to establish SSCC which were gifted to SSCC in 2020.

3. Investment income

	2022	2022	2022	2021	2021	2021
	Unrestricted funds	Restricted funds	Unrestricted funds	Unrestricted funds	Restricted funds	Unrestricted funds
Rental income	1,800	-	1,800	1,800	-	1,800
Bank interest	378	-	378	-	5	5
Total	2,178	-	2,178	1,800	-	1,805

4. Charitable activities

	2022	2022	2022	2021	2021	2021
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Christian ministry						
Income	1,152	-	1,152	1,660	-	1,660
Expenditure						
Staff costs	29,886	-	29,886	29,013	-	29,013
Outreach, and development	1,140	-	1,140	533	-	533
Mission organisations	6,769	-	6,769	6,732	-	6,732
Premises costs	27,049	-	27,049	26,089	-	26,089
Other costs	12,261	10,436	22,697	7,969	2,715	10,684
Depreciation	5,360	-	5,360	5,360	-	5,360
Expenditure Total	82,465	10,436	92,901	75,696	2,715	78,411

5. Trustees remuneration and benefits

Remuneration during the year was paid to one trustee – Luke Crowter totalling £24,998 (2021: £24,998) in respect of his employment as Pastor of the Church along with pension contributions of £625 (2021 £625). Luke received no remuneration for his involvement as a trustee.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

No other benefits were received or expenses reimbursed by trustees during the year ended 31 December 2021 or 2022.

6. Staff costs

	2022	2022	2022	2021	2021	2021
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Wages and salaries	26,416	-	26,416	25,665	-	25,665
National insurance	-	-	-	-	-	-
Pension costs	1,981	-	1,981	1,925	-	1,925
Support services (ETCC)	1,482	-	1,482	1,423	-	1,423
Total	29,879	-	29,879	29,013	-	29,013

The Church paid ETCC for the support cost for financial administration services. The average number of employees during the year was as follows;

	2022	2021
	No.	No.
Pastor	1	1

7. Tangible fixed assets

	Freehold property	Total
	£	£
Cost		
Cost at the beginning of the year	536,025	536,025
Additions	-	-
Cost at the end of the year	536,025	536,025
Depreciation		
At the beginning of the year	(10,720)	(5,360)
Charge for the year	(5,360)	(5,360)
At the end of the year	(16,080)	(10,720)
Net book value at beginning of the year	525,305	530,665
Net book value at the end of the year	519,945	525,305

With effect from January 2020 the title to the Silver Street Community Church building was donated to the Church from Enfield Town Community Church. The value was based on the net book value at the date of transfer. The trustees of the Church believe that this value represents the value in use to the Church.

8. Debtors: Amounts falling due within one year

	2022	2021
	£	£
Gift aid recoverable	3,000	3,000
Total	3,000	3,000

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

8. Creditors: Amounts falling due within one year (continued)

The loan was provided by a trustee of the Church to provide working capital to the Church. The loan is interest free. In May 2021 the loan was converted into a gift to the Church.

9. Movement in funds

	Balance at 1 January	Income	Expenditure	Transfers	Balance at 31 December
2022	£	£	£	£	£
<i>Unrestricted funds</i>					
General fund	30,842	83,934	(82,465)	5,360	37,671
Fixed asset fund	525,305	-	-	(5,360)	519,945
Total unrestricted funds	556,147	83,934	(82,465)	-	557,616
<i>Restricted funds</i>					
Manse fund	82,375	2,000	(9,199)	-	75,176
Outreach fund	-	6,450	-	-	6,450
Music Lesson Fund	-	1,000	-	-	1,000
Fellowship fund	647	1,933	(1,237)	-	1,343
	83,022	11,383	(10,436)		83,969
Total	639,169	95,318	(92,902)		641,585
2021	£	£	£	£	£
<i>Unrestricted funds</i>					
General fund	18,267	82,911	(75,696)	5,360	30,842
Fixed asset fund	530,665	-	-	(5,360)	525,305
Total unrestricted funds	548,932	82,911	(75,696)	-	556,147
<i>Restricted funds</i>					
Manse fund	51,375	31,000	-	-	82,375
Fellowship fund	300	3,062	(2,715)	-	647
	51,675	34,062	(2,715)		83,022
Total	600,607	116,973	(78,411)		639,169

The Manse Fund comprises gifts given by individuals to fund the purchase of staff accommodation.

The Music Lesson Fund represents a donation to provide music lessons for people connected with the Church.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

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
	£	£	£	£
2022				
<i>Unrestricted funds</i>				
General fund	-	34,671	3,000	37,671
Fixed asset funds	519,945	-	-	519,945
Total unrestricted funds	519,945	34,671	3,000	557,616
<i>Restricted funds</i>				
Fellowship fund	-	1,343	-	1,343
Manse fund	-	75,176	-	75,176
Music Lesson Fund	-	1,000	-	1,000
Outreach fund	-	6,450	-	6,450
Total restricted funds	-	83,969	-	83,969
Total funds	519,945	118,640	3,000	641,585
2021				
<i>Unrestricted funds</i>				
General fund	-	27,842	3,000	30,842
Fixed asset funds	525,305	-	-	525,305
Total unrestricted funds	525,305	27,842	3,000	525,305
<i>Restricted funds</i>				
Fellowship fund	-	647	-	647
Manse fund	-	82,375	-	82,375
Total restricted funds	-	83,022	-	83,022
Total funds	525,305	110,864	3,000	639,169

9. Related parties

Jonathan Shaw, a trustee of the Church provided an interest free working capital loan of £10,000 to the Church. The balance outstanding at 31 December 2022 was £Nil (2021: Nil). Mr Shaw converted the loan into a gift in March 2021.

SILVER STREET COMMUNITY CHURCH

England & Wales - Charity number 1178856

Accounts

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

SILVER STREET COMMUNITY CHURCH

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SILVER STREET COMUNITY CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1178856

Principal address

Silver Street Community Church
50 Statham Grove
London N18 1RE

Independent Auditor

AP Whitehead ACA
34 Illingworth Way
Enfield EN1 2PA

Bankers

CAF
25 Kings Hill
West Malling ME19 4JQ

Association

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

SILVER STREET COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for year ended 31 December 2021. 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).

CONSTITUTION

A group of Christians from Enfield Town Community Church (ETCC) started meeting together in the Silver Street of Edmonton area in 2010. In June 2018 Silver Street Community Church ("the Church") was registered with the Charity Commission as an independent Church and charity. The activities of Silver Street Community Church transferred from ETCC to the Church in January 2019 and the Church property was transferred from ETCC to the Church with effect from January 2020.

The Church is governed by a constitution established in 2018.

PRINCIPAL ACTIVITY

The principal activity of the Church in the year under review was 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". The Church also provides facilities for the local community.

The Church holds regular Sunday services and weekly activities and to grow as God's people, in order to go and make Jesus known to those around us.

APPOINTMENT OF OFFICIALS

Nominations for a new Elder may be made at any time by the body of Elders. The nomination requires the approval of the Church meeting with a minimum threshold of 80% of those voting. An Elder shall be appointed for five years and shall then be eligible for re-election.

Deacons may be appointed by the Elders. They have no fixed term but are reviewed annually. At present there are no deacons appointed.

The Church Secretary is responsible for the induction of any new elder which involves an awareness of the responsibilities of the position, the governing document, and the Church's policy and procedures.

SILVER STREET COMMUNITY CHURCH

REPORT OF THE TRUSTEES

for the year ended 31 December 2021

REVIEW OF THE YEAR

The aim of Silver Street Community Church is to “make Jesus known in Edmonton as we grow to know him better.” 2021 has brought a lot of changes for the church fellowship due to the Covid-19 pandemic, but our aim remains the same. We continue gathering – whether in person or online – as God’s people to grow as God’s people, in order to go and make Jesus known to those around us.

In terms of staffing:

- Luke Crowter has continued as pastor, leading in the preaching of God’s word, (both online and in person, as restrictions have allowed), prayer, pastoral care and church family meetings.
- Nick Mott remains a member at Silver Street Community Church and still works for London City Mission but has a new “Team Leader” role and is no longer based primarily at Silver Street. His responsibilities now are broader, and include leading a team of London City Missionaries in Enfield and Haringey, seeking to envision, equip and mobilise local churches to take the gospel to the least reached.
- Peter Gacheru and Vanessa Borsellino, both members at Silver Street, have joined the new Discipleship Training Scheme, volunteering time to study and to serve. The idea is to fan into flame the gifts they have as they are given some theology training and the opportunity to be involved in various areas of ministry.

We have had a number of membership changes over the last year, with new people joining the church family and some church members moving away as a result of new employment and seeking suitable accommodation. Others have moved away upon completing their studies based in the area. This year, 3 members of various ages confessed their Christian faith in a believer’s baptism. Membership now stands at 58 compared to 54 a year ago. Sunday attendance has been slightly lower than before the pandemic, though a number of people worship with us online. Indeed, we’ve had several people join the church family who found us online during the lockdown period. We praise God for the way he has sustained and provided for us during this time.

Sunday worship services and Tuesday evening prayer meetings / Bible studies have continued throughout the pandemic, moving online during periods of lockdown. As restrictions lifted, we were able to start meeting again in person on Sundays, but have continued to offer a live-streaming option via YouTube, and are encouraging online listeners to make contact with us.

Over the last couple of months we have also started offering Sunday lunches which have attracted extra people from the community and been a wonderful catalyst to rebuild relationships. We have also restarted meeting in-person for Tuesday evening prayer meetings and small groups, meeting at the church building to make it more flexible and to easier to keep Covid-safe. Feedback to the changes has been positive.

Some age-related activities for children have also re-started on Sundays and during the week, as has the women's Bible study every Friday.

In terms of outreach, we hosted an online Christianity Explored course and were able to contact our immediate neighbours to offer practical help and prayer in the run-up to Christmas. We also put together parcels including a gospel and other small gifts, which we gave out to specific neighbours. During the year we restarted corporately sharing Jesus with our community by leaflet campaigns, a bookstall and knocking door-to-door.

We continue to benefit from being part of the Together For Mission group. A well-attended July Summer Camp for school years 3 to 13 was held at Enfield Town Community Church, which offered the young people a chance to catch up and learn from God's word from all Partnership churches. We were also able to be back in-person for the Partnership Men's Day, and look forward to more together events next year.

We have continued to support our missionary families in various parts of the world and this year had the joy of sending the Skyrme family, who are serving in Plymouth.

The church leaders are seeking to be wise in the way we restart other church activities given the staffing and membership changes we have faced. They are also seeking to use this blank slate as an opportunity to reassess the needs of the community and the most effective ways of reaching out with the good news of Jesus. The leaders are in the process of deciding the best way forward regarding the English language club, a weekly Café, a Turkish Bible study and Men's study group. In all this we rely on God's help and guidance, confident that he is able to do immeasurably more than we can ask or imagine.

Not to us, not to us, but to your name be the glory.

FUTURE ACTIVITIES

It is the intention of the Elders to continue the principal activities as set out above.

RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

FINANCIAL POSITION

The Church made a surplus on unrestricted funds of £7,215 (2020: surplus £ 524,490) in the period. The surplus in 2020 reflects the gift of properties from ETCC of £536,025. The surplus for 2021 is stated after charging depreciation of £5,360 (2020: £5,360) in respect of the Church building.

In 2020, a trustee provided a loan of £10,000 to provide working capital to cover the deficit incurred. In 2021 this loan was converted to a gift.

The Church received restricted income net of expenses of £31,347, £31,000 of which represents donations towards the cost of purchasing staff premises.

RESERVES POLICY

The objective is that the reserves of the Church are sufficient to fund the activities for three months. At this stage the level of reserves is below that threshold. The elders are working towards building the level of reserves.

RISK MANAGEMENT

The elders have conducted a review of the major risks to which the church would be exposed and systems are being implemented to mitigate those risks where possible. The risks and systems will be regularly reviewed.

ELDERS AND OFFICIALS

The elders and officials in office during the year were as follows:-

- Luke Crowter
- Patrick Miles-Sinyinza
- Jonathan Shaw

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.

TRUSTEES RESPONSIBILITIES

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 and officials 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 SORP 2005 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 and deacons 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 1993. 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.

Signed on behalf of the Trustees



Luke Crowter:

~~12 June~~ 2022

05 Sept

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
SILVER STREET COMMUNITY CHURCH

I report on the accounts of the Church for the period ended 31 December 2021, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The Church's trustees are responsible for the preparation of the accounts. The Church's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AP Whitehead ACA
34 Illingworth Way
Enfield
Middlesex EN1 2PA

7 June 2022

SILVER STREET COMMUNITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2021

	Notes	Unrestricted funds	Restricted funds	Total 2021	Unrestricted funds	Restricted funds	Total 2020
		£	£	£	£	£	£
Income							
Donations and legacies	2	79,452	34,057	113,509	105,208	51,620	156,828
Gift of properties	7	-	-	-	536,025	-	536,025
Investment and property	3	1,800	5	1,805	1,909	-	1,909
Charitable activities		1,659	-	1,659	452	-	452
Total		82,911	34,062	116,973	643,594	51,620	695,214
Expenditure							
Church activities	4	(75,696)	(2,715)	(78,411)	(119,104)	-	(119,104)
Total		(75,696)	(2,715)	(78,411)	(119,104)	-	(119,104)
Net income		7,215	31,347	38,562	524,490	51,620	576,110
Transfers between funds		-	-	-	-	-	-
Net movement in funds		7,215	31,347	38,562	524,490	51,620	576,110
Total funds brought forward		548,932	51,675	600,607	24,442	55	24,497
Total funds carried forward	10	556,147	83,022	639,169	548,932	51,675	600,607

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 11-15 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH

BALANCE SHEET

At 31 December 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	7	525,305	530,665
Current assets			
Debtors	8	3,000	-
Cash at bank and in hand		110,864	69,942
		113,864	69,942
Creditors: Amounts falling due within one year		-	
Net current assets		113,864	69,942
Total net assets		639,169	600,607
The funds of the charity			
Restricted funds	9	83,022	51,045
Unrestricted funds			
- Fixed asset fund	9	525,305	530,665
- General fund	9	30,842	18,897
Total unrestricted funds		556,147	549,562
Total funds		639,169	600,607

The financial statements were approved by the Board of Trustees on 5/9/22 and were signed on its behalf by:

Luke Crowter: 

Date: 5/9/22

The notes on pages 11-15 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH

CASH FLOW STATEMENT

for the Period Ended 31 December 2021

	2021	2020
	£	£
Cash flows from operating activities		
Cash generated from operations	39,122	45,436
Cash flows from investing activities		
Interest received	1,805	9
Change in cash and cash equivalents in the reporting period	40,922	45,445
Cash and cash equivalents at the beginning of the reporting period	69,942	24,497
Cash and cash equivalents at the end of the reporting period	110,864	69,942
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the reporting period from the Statement of Financial Activities	38,562	576,110
Adjustments for:		
Depreciation charges	5,360	5,360
Gift of properties	-	(536,025)
Investment and property income	(1,805)	(9)
Increase in debtors	(3,000)	-
Net cash from operating activities	39,122	45,436

The notes on pages 11-15 form part of these financial statements.

SILVER STREET COMMUNITY 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 October 2019)', the Charities Act 2011 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when it is receivable. Legacies and donations are included in the Statement of Financial Activities in the year in which they are received.

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

Gifts and donations represent amounts paid by the Church to support organisations with similar aims including the support of members of the church undertaking work in furtherance of the gospel outside with other organisations.

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.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

1. ACCOUNTING POLICIES (Continued)

Tangible fixed assets

Fixed assets for use by the Church with a value of greater than £1,000 are capitalised at cost and depreciated. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	1% reducing balance
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Taxation

The Church is exempt from tax on its charitable activities.

Fund accounting

Restricted funds

The Manse Fund comprises gifts given by individuals to fund staff accommodation.

Unrestricted funds

The general funds are donations and other income received or generated for the objects of the Church without further specific purpose.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

Pensions

The Church contributes to pension schemes nominated by the staff. The contributions are accounted for in the period in which they are receivable.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

2. Donations and legacies

	2021	2021	2021	2020	2020	2020
	Unrestrict ed funds	Restrict ed funds	Total funds	Unrestrict ed funds	Restrict ed funds	Total funds
	£	£	£	£	£	£
Regular giving	56,424	-	56,424	59,571	-	59,571
Donation from ETCC	-	-	-	13,588	-	13,588
Other donations	6,625	33,707	40,332	19,545	41,916	61,461
Gift aid	16,403	350	16,753	13,134	9,074	22,208
Total	79,452	34,057	113,509	105,838	51,620	156,828

The donation from ETCC is the balance of funds held by Enfield Town Community Church from the funds that were used to establish SSCC which were gifted to SSCC in 2020.

3. Investment income

	2021	2021	2021	2020	2020	2020
	Unrestrict ed funds	Restrict ed funds	Unrestrict ed funds	Unrestrict ed funds	Restrict ed funds	Total funds
				£	£	£
Rental income	1,800	-	1,800	1,900	-	1,900
Bank interest	-	5	5	9	-	9
Total	1,800	-	1,805	1,909	-	1,909

4. Charitable activities

	2021	2021	2021	2020	2020	2020
	Unrestrict ed funds	Restrict ed funds	Total funds	Unrestrict ed funds	Restrict ed funds	Total funds
	£	£	£	£	£	£
<i>Christian ministry</i>						
Income	1,660	-	1,660	452	-	452
Expenditure						
Staff costs	29,013	-	29,013	28,336	-	28,336
Outreach, and development	533	-	533	687	-	687
Mission organisations	6,732	-	6,732	6,217	-	6,217
Premises costs	26,089	-	26,089	70,320	-	70,320
Other costs	7,969	2,715	10,684	8,184	-	8,184
Depreciation	5,360	-	5,360	5,360	-	5,360
Expenditure Total	75,696	2,715	78,411	119,104	-	119,104

5. Trustees remuneration and benefits

Remuneration during the year was paid to one trustee – Luke Crowter totalling £24,998 (2020: £24,998) in respect of his employment as Pastor of the Church along with pension contributions of £625 (20 £625). Luke received no remuneration for his involvement as a trustee.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

No other benefits were received or expenses reimbursed by trustees during the year nor for the period ended 31 December 2021 or 2020.

6. Staff costs

	2021	2021	2021	2020	2020	2020
	Unrestricted funds	Restrictied funds	Total funds	Unrestrictied funds	Restricted funds	Total funds
	£	£	£	£	£	£
Wages and salaries	25,665	-	25,665	24,998 + 62	-	25,060
National insurance	-	-	-	-	-	-
Pension costs	1,925	-	1,925	1,875	-	1,875
Support services (ETCC)	1,423	-	1,423	1,401	-	1,401
Total	29,013	-	29,013	28,336	-	28,336

The Church paid ETCC for the cost of financial administration services. The average number of employees during the year was as follows;

	2021	2020
	No.	No.
Pastor	1	1

7. Tangible fixed assets

	Freehold property	Total
	£	£
Cost		
Cost at the beginning of the period	536,025	536,025
Additions	-	-
Cost at the end of the period	536,025	536,025
Depreciation		
At the beginning of the period	(5,360)	(5,360)
Charge for the year	(5,360)	(5,360)
At the end of the period	(10,720)	(10,720)
Net book value at beginning of the period	530,665	536,025
Net book value at the end of the period	525,305	530,665

With effect from January 2020 the title to the Silver Street Community Church building was donated to the Church from Enfield Town Community Church. The value was based on the net book value at the date of transfer. The trustees of the Church believe that this value represents the value in use to the Church.

8. Debtors: Amounts falling due within one year

	2021	2020
	£	£
Gift aid recoverable	3,000	-
Total	3,000	-

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

8. Creditors: Amounts falling due within one year (continued)

The loan was provided by a trustee of the Church to provide working capital to the Church. The loan is interest free. In [May] 2021 the loan was converted into a gift to the Church.

9. Movement in funds

	Balance at 1 January	Income	Expenditur e	Transfer s	Balance at 31 Decembe r
2021	£	£	£	£	£
Unrestricted funds					
General fund	18,267	82,911	(75,696)	5,360	30,842
Fixed asset fund	530,665	-	-	(5,360)	525,305
Total unrestricted funds	548,932	82,911	(75,696)	-	556,147
Restricted funds					
Manse fund	51,375	31,000	-	-	82,375
Fellowship fund	300	3,062	(2,715)	-	647
	51,675	34,062	(2,715)		83,022
Total	600,607	116,973	(78,411)		639,169
2020					
Unrestricted funds					
General fund	24,442	107,569	(119,104)	5,360	18,267
Fixed asset fund	-	536,025	-	(5,360)	530,665
Total unrestricted funds	24,442	634,224	(119,104)	-	548,932
Restricted funds					
Manse fund	55	50,990	-	-	51,045
Fellowship fund	-	300	-	-	300
	55	51,620	-	-	51,675
Total	24,497	695,214	(119,104)		600,607

The Manse Fund comprises gifts given by individuals to fund the purchase of staff accommodation.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

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

9. Related parties

Jonathan Shaw, a trustee of the Church provided an interest free working capital loan of £10,000 to the Church. The balance outstanding at 31 December 2021 was £Nil (2020: £10,000il). Mr Shaw converted the loan into a gift in March 2021.

SILVER STREET COMMUNITY CHURCH

England & Wales - Charity number 1178856

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020
SILVER STREET COMMUNITY CHURCH

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SILVER STREET COMUNITY CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1178856

Principal address

Silver Street Community Church
50 Statham Grove
London N18 1RE

Independent Auditor

AP Whitehead ACA
34 Illingworth Way
Enfield EN1 2PA

Bankers

CAF
25 Kings Hill
West Malling ME19 4JQ

Association

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

SILVER STREET COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for 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).

CONSTITUTION

A group of Christians from Enfield Town Community Church (ETCC) started meeting together in the Silver Street of Edmonton area in 2015. In June 2018 Silver Street Community Church ("the Church) was registered with the Charity Commission as an independent Church and charity. The activities of Silver Street Community Church transferred from ETCC to the Church in January 2019 and the Church property was transferred from ETCC to the Church with effect from January 2020.

The Church is governed by a constitution established in 2018.

PRINCIPAL ACTIVITY

The principal activity of the Church in the year under review was 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". The Church also provides facilities for the local community.

The Church holds regular Sunday services and weekly activities and to grow as God's people, in order to go and make Jesus known to those around us.

APPOINTMENT OF OFFICIALS

Nominations for a new Elder may be made at any time by the body of Elders. The nomination requires the approval of the Church meeting with a minimum threshold of 80% of those voting. An Elder shall be appointed for five years and shall then be eligible for re-election.

Deacons may be appointed by the Elders. They have no fixed term but are reviewed annually. At present there are no deacons appointed.

The Church Secretary is responsible for the induction of any new elder which involves an awareness of the responsibilities of the position, the governing document, and the Church's policy and procedures.

SILVER STREET COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the year ended 31 December 2020

REVIEW OF THE YEAR

Luke Crowter has been the Pastor of the Church since June 2017.

On Sundays and during the week, age related activities for children were also provided. The Church also provided an English language club, a weekly Café, a Turkish bible study, women's and Men's study group. All these activities were open to the general public. The Church continued to invite the public regularly by leaflet campaigns, knocking door to door and by Facebook. Over the year, Sunday morning attendances have generally been between 80 and 110.

Towards the end of March 2020 all Church activities were stopped when the government imposed the lockdown due to the coronavirus pandemic. The Church used various digital means to invite the public to online services. Before the lockdown the regular activities for children and young people, and the Café continued growing and have attracted many children from the local schools. The bi-weekly prayer meeting also continued. Bi-weekly small group bible studies started in September 2019 which were hosted in various houses.

The planned 2020 evangelistic outreach events have had to be put on hold due to the national lockdown and the Covid outbreak. However the Church did manage to host a Christianity Explored course and a parenting session online during lockdown.

The feedback from those who attend the groups has been positive. During lockdown weekly prayer meetings continued online which offered a source of togetherness during isolation. The Church also joined our ETCC and other partner churches online for praise and worship for this year's Church Partnership Away Day in June. The July Summer Camp for School years 3 to 13 was also online which offered the young people a chance to catch up and learn from God's word.

The Church continue to support our missionary family in various parts of the UK and abroad.

FUTURE ACTIVITIES

It is the intention of the Elders to continue the principal activities as set out above.

RELATED PARTY TRANSACTIONS

There were no transactions with related parties during the year.

SILVER STREET COMUNITY CHURCH

REPORT OF THE TRUSTEES

for the year ended 31 December 2020

FINANCIAL POSITION

The Church made a surplus on unrestricted funds of £524,490 (2019: £24,442) in the period. The surplus reflects the gift of properties from ETCC of £536,025 in 2020. The operating activities generated a shortfall £11,535 (2019: 24,442). This includes depreciation of £5,360 in respect of the Church building.

The Church raised restricted income net of expenses of £51,620. This principally represented donations towards the cost of purchasing staff premises.

RESERVES POLICY

The objective is that the reserves of the Church are sufficient to fund the activities for three months. At 31 December 2020 the reserves are sufficient to fund the activities of the Church for three months based on the costs budgeted for 2021.

RISK MANAGEMENT

The elders have conducted a review of the major risks to which the church would be exposed and systems are being implemented to mitigate those risks where possible. The risks and systems will be regularly reviewed.

ELDERS AND OFFICIALS

The elders and officials in office during the year were as follows:-

- Luke Crowter
- Patrick Miles-Sinyinza
- Jonathan Shaw
- Gareth Skyrme (until 31 July 2020)

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.

TRUSTEES RESPONSIBILITIES

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 and officials 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 SORP 2005 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 and deacons 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 1993. 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.



Signed on behalf of the Trustees

L Crowter

6 September 2021

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF

SILVER STREET COMMUNITY CHURCH

I report on the accounts of the Church for the period ended 31 December 2020, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The Church's trustees are responsible for the preparation of the accounts. The Church's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AP Whitehead ACA
34 Illingworth Way
Enfield
Middlesex EN1 2PA

1 September 2021

SILVER STREET COMMUNITY CHURCH**STATEMENT OF FINANCIAL ACTIVITIES****for the Year Ended 31 December 2020**

	Notes	Unrestricted funds	Restricted funds	Total 2020	Unrestricted funds	Restricted funds	Total 2019
		£	£	£	£	£	£
Donations and legacies	2	105,208	51,620	156,828	55,880	55	55,935
Gift of properties	7	536,025	-	536,025	-	-	-
Investments	3	1,909	-	1,909	450	-	450
Charitable activities		452	-	452	3,292	-	3,292
Total		643,594	51,620	695,214	59,622	55	59,677
Church activities	4	(119,104)	-	(119,104)	(35,180)	-	(35,180)
Total		(119,104)	-	(119,104)	(35,180)	-	(35,180)
Net income		524,490	51,620	576,110	24,442	55	24,497
Transfers between funds		-	-	-	-	-	-
Net movement in funds		524,490	51,620	576,110	24,442	55	24,497
Total funds brought forward		24,442	55	24,497	-	-	-
Total funds carried forward	10	548,932	51,675	600,607	24,442	55	24,297

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 11-15 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH

BALANCE SHEET

At 31 December 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	7	530,665	-
Current assets			
Cash at bank and in hand		69,942	24,497
Net current assets		69,942	24,497
Total net assets		600,607	24,497
The funds of the charity			
Restricted funds	8	51,675	55
Unrestricted funds			
- Fixed asset fund	8	530,665	-
- General fund	8	18,267	24,442
Total unrestricted funds		548,931	24,442
Total funds		600,607	24,497

The financial statements were approved by the Board of Trustees on [] and were signed on its behalf by:

.....
L Crowter -Trustee

1 September 2021

The notes on pages 11-15 form part of these financial statements.

SILVER STREET COMMUNITY CHURCH

CASH FLOW STATEMENT

for the Period Ended 31 December 2020

	2020	2019
	£	£
Cash flows from operating activities		
Cash generated from operations	45,436	24,497
Cash flows from investing activities		
Interest received	9	-
Change in cash and cash equivalents in the reporting period	45,445	24,497
Cash and cash equivalents at the beginning of the reporting period	24,497	-
Cash and cash equivalents at the end of the reporting period	69,942	24,497
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the reporting period from the Statement of Financial Activities	576,110	24,497
Adjustments for:		
Depreciation charges	5,360	-
Gift of properties	(536,025)	-
Interest received	(9)	-
Net cash from operating activities	45,436	24,497

The notes on pages 11-15 form part of these financial statements.

SILVER STREET COMMUNITY 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 October 2019)', the Charities Act 2011 and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when it is receivable. Legacies and donations are included in the Statement of Financial Activities in the year in which they are received.

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

Gifts and donations represent amounts paid by the Church to support organisations with similar aims including the support of members of the church undertaking work in furtherance of the gospel outside with other organisations.

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.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

1. ACCOUNTING POLICIES (Continued)

Tangible fixed assets

Fixed assets for use by the Church with a value of greater than £1,000 are capitalised at cost and depreciated. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	1% reducing balance
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Taxation

The Church is exempt from tax on its charitable activities.

Fund accounting

Restricted funds

The Manse Fund comprises gifts given by individuals to fund staff accommodation.

Unrestricted funds

The general funds are donations and other income received or generated for the objects of the Church without further specific purpose.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

Pensions

The Church contributes to pension schemes nominated by the staff. The contributions are accounted for in the period in which they are receivable.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

2. Donations and legacies

	2020	2020	2020	2019
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Regular giving	59,571	-	59,571	35,637
Donation from ETCC	13,588	-	13,588	11,000
Other donations	19,545	41,916	61,461	5,579
Gift aid	12,504	9,704	22,208	3,664
Total	105,208	51,620	156,828	55,880

The donation from ETCC is the balance of funds held by Enfield Town Community Church from the funds that were used to establish SSCC which were gifted to SSCC in 2020. A further £357 was donated in 2021.

3. Investment income

	2020	2020	2020	2019
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Rental income	1,900	-	1,900	450
Bank interest	9	-	9	-
Total	1,909	-	1,909	450

4. Charitable activities

	2020	2020	2020	2019
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Christian ministry				
Income	452	-	452	3,292
Expenditure				
Staff costs	28,336	-	28,336	18,418
Outreach, and development	687	-	687	272
Mission organisations	6,217	-	6,217	1,370
Premises costs	70,320	-	70,320	10,234
Other costs	8,184	-	8,184	4,886
Depreciation	5,360	-	5,360	-
Expenditure Total	119,104	-	119,104	35,180

5. Trustees remuneration and benefits

Remuneration during the year was paid to one trustee – Luke Crowter, totalling £24,435 (2019: £18,418) in respect of his employment as Pastor of the Church along with pension contributions of £2,500 (2019 £Nil). Luke received no remuneration for his involvement as a trustee. No other benefits were received or expenses reimbursed by trustees during the year nor for the period ended 31 December 2020 or 2019.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

6. Staff costs

	2020	2020	2020	2019
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Wages and salaries	24,435	-	24,435	18,418
Pension costs	2,500	-	2,500	-
Recharge for support services from ETCC	1,401	-	1,401	-
Total	28,336	-	28,336	18,418

The remuneration is that paid to the Pastor, Luke Crowter. Prior to 1 April 2019 the Pastor was remunerated by ETCC. The Church paid ETCC for the cost of financial administration services. The average number of employees during the year was as follows;

	2020	2019
	No.	No.
Pastor	1	1

7. Tangible fixed assets

	Freehold property	Total
	£	£
Cost		
Cost at the beginning of the period	-	-
Gift of property from ETCC	536,025	536,025
Cost at the end of the period	536,025	536,025
Depreciation		
At the beginning of the period	-	-
Charge for the year	(5,360)	(5,360)
At the end of the period	(5,360)	(5,360)
Net book value at beginning of the period	-	-
Net book value at beginning of the period	530,665	530,665

With effect from January 2020 the title to the Silver Street Community Church building was donated to the Church from Enfield Town Community Church. The value was based on the net book value at the date of transfer. The trustees of the Church believe that this value represents the value in use to the Church.

SILVER STREET COMMUNITY CHURCH

Notes to the Financial Statements

8. Movement in funds

	Balance at 1 January	Income	Expenditure	Transfers	Balance at 31 December
2020	£	£	£	£	£
Unrestricted funds					
General fund	24,442	107,569	(119,104)	5,360	18,267
Fixed asset fund	-	536,025	-	(5,360)	530,665
Total unrestricted funds	24,442	643,594	(119,104)	-	548,932
Restricted funds					
Manse fund	55	51,320	-	-	51,375
Fellowship Fund	-	300	-	-	300
Total restricted funds	55	51,620	-	-	51,675
Total	24,497	695,214	(119,104)		600,607
2019					
Unrestricted fund					
General fund	-	59,622	(35,180)	-	24,442
Fixed asset fund	-	-	-	-	-
Total unrestricted funds	-	59,622	(35,180)	-	24,442
Restricted funds					
Manse fund	-	55	-	-	55
Total	-	59,677	(35,180)		24,497

The Manse Fund comprises gifts given by individuals to fund the purchase of staff accommodation.

The Fellowship Fund provides help for Church members in financial difficulty.

The Fixed Asset Fund represents the book value of other freehold property and tangible assets.

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