

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 COMMUNITY 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:

~~11 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			
<i>Restricted funds</i>	9	83,022	51,045
<i>Unrestricted funds</i>			
- 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.

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
	Unrestricte d funds	Restrict ed funds	Total funds	Unrestricte d 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
	Unrestricte d funds	Restrict ed funds	Unrestricte d funds	Unrestricte d 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
	Unrestricte d funds	Restrict ed funds	Total funds	Unrestricte d 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	Restricted funds	Total funds	Unrestricted 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	530,665
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	£	£	£	£	£
<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
2020	£	£	£	£	£
<i>Unrestricted funds</i>					
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
<i>Restricted funds</i>					
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.