

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**  
**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 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
<b>Income</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	-	-	-
<b>Total</b>		<b>106,686</b>	<b>48,725</b>	<b>155,411</b>	<b>83,934</b>	<b>11,383</b>	<b>95,317</b>
<b>Expenditure</b>							
Church activities	4	(77,162)	(51,812)	(128,973)	(82,465)	(10,436)	(92,901)
<b>Total</b>		<b>(77,162)</b>	<b>(51,812)</b>	<b>(128,973)</b>	<b>(82,465)</b>	<b>(10,436)</b>	<b>(92,901)</b>
<b>Net income</b>		<b>29,524</b>	<b>(3,087)</b>	<b>26,438</b>	<b>1,469</b>	<b>947</b>	<b>2,416</b>
<b>Transfers between funds</b>		<b>76,866</b>	<b>(76,866)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>106,390</b>	<b>(79,953)</b>	<b>26,438</b>	<b>1,469</b>	<b>947</b>	<b>2,416</b>
Total funds brought forward		557,616	83,969	641,585	556,147	83,022	639,169
<b>Total funds carried forward</b>	<b>10</b>	<b>664,006</b>	<b>4,016</b>	<b>668,023</b>	<b>557,616</b>	<b>83,969</b>	<b>641,585</b>

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

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**

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

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
<b>Total</b>	<b>104,443</b>	<b>15,225</b>	<b>119,668</b>	<b>80,604</b>	<b>11,383</b>	<b>91,987</b>

#### 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
<b>Total</b>	<b>1,254</b>	<b>-</b>	<b>1,254</b>	<b>2,178</b>	<b>-</b>	<b>2,178</b>

#### 4. Charitable activities

	2023	2023	2023	2022	2022	2022
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
<i><b>Christian ministry</b></i>						
<b>Income</b>	<b>989</b>	<b>-</b>	<b>989</b>	<b>1,152</b>	<b>-</b>	<b>1,152</b>
<b>Expenditure</b>						
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
<b>Expenditure Total</b>	<b>77,162</b>	<b>51,812</b>	<b>128,973</b>	<b>82,465</b>	<b>10,436</b>	<b>92,901</b>

#### 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**

	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
<b>Total</b>	<b>32,537</b>	<b>-</b>	<b>32,537</b>	<b>29,879</b>	<b>-</b>	<b>29,879</b>

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Pastor	1	1

#### **7. Tangible fixed assets**

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

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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift aid recoverable	5,857	3,000
<b>Total</b>	<b>5,857</b>	<b>3,000</b>

## **SILVER STREET COMMUNITY CHURCH**

### **Notes to the Financial Statements**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Mortgage loan	368,398	
Housing Equity loan	125,000	-
<b>Total</b>	<b>493,398</b>	<b>-</b>

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**

	<b>Balance at 1 January</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer s</b>	<b>Balance at 31 December</b>
<b>2023</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><i>Unrestricted funds</i></b>					
General fund	37,671	106,686	(77,162)	(11,125)	56,070
Fixed asset fund	519,945	-	-	87,991	607,936
<b>Total unrestricted funds</b>	<b>557,616</b>	<b>106,686</b>	<b>(77,162)</b>	<b>76,866</b>	<b>664,006</b>
<b><i>Restricted funds</i></b>					
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
	<b>83,969</b>	<b>48,725</b>	<b>(51,812)</b>	<b>(76,866)</b>	<b>4,016</b>
<b>Total</b>	<b>641,585</b>	<b>152,554</b>	<b>(128,973)</b>	<b>-</b>	<b>668,023</b>
<b>2022</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><i>Unrestricted funds</i></b>					
General fund	30,842	83,934	(82,465)	5,360	37,671
Fixed asset fund	525,305	-	-	(5,360)	519,945
<b>Total unrestricted funds</b>	<b>556,147</b>	<b>83,934</b>	<b>(82,465)</b>	<b>-</b>	<b>557,616</b>
<b><i>Restricted funds</i></b>					
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
	<b>83,022</b>	<b>11,383</b>	<b>(10,436)</b>		<b>83,969</b>
<b>Total</b>	<b>639,169</b>	<b>95,318</b>	<b>(92,902)</b>		<b>641,585</b>

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

	<b>Fixed assets</b>	<b>Bank and cash</b>	<b>Other net current assets</b>	<b>Balance at 31 December</b>
<b>2023</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><i>Unrestricted funds</i></b>				
General fund	-	50,213	5,857	56,070
Fixed asset funds	607,936	-	-	607,936
<b>Total unrestricted funds</b>	<b>607,936</b>	<b>50,213</b>	<b>5,857</b>	<b>664,006</b>
<b><i>Restricted funds</i></b>				
Fellowship fund	-	2,120	-	2,120
Manse fund	-	-	-	-
Music Lesson Fund	-	734	-	734
Outreach fund	-	1,162	-	1,162
<b>Total restricted funds</b>	<b>-</b>	<b>4,016</b>	<b>-</b>	<b>4,016</b>
<b>Total funds</b>	<b>607,936</b>	<b>54,229</b>	<b>5,857</b>	<b>668,023</b>
<b>2022</b>				
<b><i>Unrestricted funds</i></b>				
General fund	-	34,671	3,000	37,671
Fixed asset funds	519,945	-	-	519,945
<b>Total unrestricted funds</b>	<b>519,945</b>	<b>34,671</b>	<b>3,000</b>	<b>557,616</b>
<b><i>Restricted funds</i></b>				
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
<b>Total restricted funds</b>	<b>-</b>	<b>83,969</b>	<b>-</b>	<b>83,969</b>
<b>Total funds</b>	<b>519,945</b>	<b>118,640</b>	<b>3,000</b>	<b>641,585</b>

## **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.