

**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
<b>Income</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
<b>Total</b>		<b>566,051</b>	<b>3,133</b>	<b>569,184</b>	<b>106,686</b>	<b>48,725</b>	<b>155,411</b>
<b>Expenditure</b>							
Church activities	4	(115,002)	(1,946)	(116,948)	(77,162)	(51,811)	(128,973)
<b>Total</b>		<b>(115,002)</b>	<b>(1,946)</b>	<b>(116,948)</b>	<b>(77,162)</b>	<b>(51,811)</b>	<b>(128,973)</b>
<b>Net income</b>		<b>451,049</b>	<b>1,187</b>	<b>452,236</b>	<b>29,524</b>	<b>(3,087)</b>	<b>26,438</b>
Transfers between funds			-	-	76,866	(76,866)	-
<b>Net movement in funds</b>		<b>451,049</b>	<b>1,187</b>	<b>452,236</b>	<b>106,390</b>	<b>(79,953)</b>	<b>26,438</b>
Total funds brought forward		664,006	4,017	668,023	557,616	83,969	641,585
<b>Total funds carried forward</b>	<b>10</b>	<b>1,115,721</b>	<b>5,204</b>	<b>1,120,259</b>	<b>664,006</b>	<b>4,016</b>	<b>668,023</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 2024

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

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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Cash generated from operations	<b>479,947</b>	<b>51,548</b>
<b>Cash flows from investing activities</b>		
Net interest expense	(17,817)	(22,607)
Purchase of tangible assets	(27,713)	(586,750)
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(45,530)</b>	<b>(609,357)</b>
<b>Cash flows from financing activities</b>		
Repayment of mortgage borrowings	(136,775)	(3,601)
Proceeds of mortgage borrowings	-	497,000
	<b>(136,775)</b>	<b>493,399</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>297,642</b>	<b>(64,410)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>54,230</b>	<b>118,640</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>351,872</b>	<b>54,230</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>	452,236	26,438
<b>Adjustments for:</b>		
Depreciation charges	11,228	5,360
Net interest expense	17,817	22,607
Increase in debtors	(1,334)	(2,857)
<b>Net cash from operating activities</b>	<b>479,947</b>	<b>51,548</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 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	-	-	-
<b>Total</b>	<b>555,241</b>	<b>3,133</b>	<b>558,374</b>	<b>104,443</b>	<b>15,225</b>	<b>119,668</b>

#### 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
<b>Total</b>	<b>3,498</b>	<b>-</b>	<b>3,498</b>	<b>1,254</b>	<b>-</b>	<b>1,254</b>

#### 4. Charitable activities

	2024	2024	2024	2023	2023	2023
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
<b>Christian ministry</b>						
<b>Income</b>	<b>7,312</b>	<b>-</b>	<b>7,312</b>	<b>989</b>	<b>-</b>	<b>989</b>
<b>Expenditure</b>						
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
<b>Expenditure Total</b>	<b>115,002</b>	<b>1,946</b>	<b>116,948</b>	<b>77,162</b>	<b>51,812</b>	<b>128,973</b>

#### 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
<b>Total</b>	<b>42,088</b>	<b>-</b>	<b>42,088</b>	<b>32,537</b>	<b>-</b>	<b>32,537</b>

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	-
<b>Total</b>	<b>2</b>	<b>1</b>

#### 7. Tangible fixed assets

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

	2024	2023
	£	£
Gift aid recoverable	7,191	5,857
<b>Total</b>	<b>7,191</b>	<b>5,857</b>

## 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
<b>Total</b>	<b>356,624</b>	<b>493,398</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-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	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	56,070	566,051	(115,002)	(113,772)	393,347
Fixed asset fund	607,936	-	-	113,772	721,708
<b>Total unrestricted funds</b>	<b>664,006</b>	<b>566,051</b>	<b>(115,002)</b>	<b>-</b>	<b>1,115,055</b>
<b>Restricted funds</b>					
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
	<b>4,017</b>	<b>3,133</b>	<b>(1,946)</b>	<b>-</b>	<b>5,204</b>
<b>Total</b>	<b>668,023</b>	<b>569,184</b>	<b>(116,948)</b>	<b>-</b>	<b>1,120,259</b>
2023	£	£	£	£	£
<b>Unrestricted funds</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>Restricted funds</b>					
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
	<b>83,969</b>	<b>48,725</b>	<b>(51,812)</b>	<b>(76,866)</b>	<b>4,017</b>
<b>Total</b>	<b>641,585</b>	<b>152,554</b>	<b>(128,973)</b>	<b>-</b>	<b>668,023</b>

## **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**

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



## **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.