

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

BURY STREET COMMUNITY CHURCH

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BURY STREET COMMUNITY CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Charitable incorporated number

1199211

Principal address

Bury Street Community Church
339 Bury Street West
London N9 9JW

Independent Examiner

AP Whitehead ACA
34 Illingworth Way
Enfield EN1 2PA

Bankers

NatWest
21 Gentleman's Walk
Norwich NR2 1NA

Association

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

BURY STREET COMMUNITY CHURCH

REPORT OF THE TRUSTEES

for the Period Ended 31 December 2022

The trustees present their report with the financial statements of the period from incorporation on 8 June 2022 to 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

A group of Christians from Enfield Town Community Church (ETCC) started meeting together in Bury Street in 2017. In June 2022 Bury Street Community Church ("the Church") was registered with the Charity Commission as an independent Church and charity. The activities of Bury Street Community Church transferred from ETCC to the Church in July 2022.

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 75% 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.

BURY STREET COMMUNITY CHURCH

REPORT OF THE TRUSTEES

for the period ended 31 December 2022

REVIEW OF THE YEAR

Dougie Affleck was the Pastor of the Church since September 2017 until March 2023.

On Sundays and during the week, age related activities for children were also provided. The Church also provided a Mums and Tots group, and 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 and knocking door to door. Over the year, Sunday morning attendances have generally been between 40 and 60.

The Church continued 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.

BURY STREET COMMUNITY CHURCH

REPORT OF THE TRUSTEES

for the period ended 31 December 2022

FINANCIAL POSITION

The Church made a surplus on unrestricted funds of £14,492 in the period. The surplus reflects the transfer of funds from Enfield Town Community Church (ETCC) which were to provide initial working capital for the Church.

ETCC continued to receive donations (£18,380) towards the work of the Church after June 2022 and used these funds (£19,687) to meet some of the Church's expenses with the balance expected to be transferred to the Church in 2023.

RESERVES POLICY

The objective is that the reserves of the Church are sufficient to fund the activities for three months. At 31 December 2022 the reserves are sufficient to fund the activities of the Church for three months based on the costs budgeted for 2023.

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:-

- Dougie Affleck (until March 2023)
- Nigel Williams
- Veeman Masillamany

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

N Williams

26 September 2023

A handwritten signature in black ink, appearing to read 'N. H. Williams', is written over the printed name.

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF

BURY STREET COMMUNITY CHURCH

I report on the accounts of the Church for the period 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

26 September 2023

BURY STREET COMMUNITY CHURCH**STATEMENT OF FINANCIAL ACTIVITIES****for the Period Ended 31 December 2022**

	Notes	Unrestricted funds	Restricted funds	Total 2022
		£	£	£
Donations and legacies	2	24,797	-	24,797
Gift from ETCC	7	10,000	-	10,000
Investments	3	-	-	-
Charitable activities		-	-	-
Total		34,797	-	34,797
Church activities	4	20,305	-	20,305
Total		20,305	-	20,305
Net income		14,492	-	14,492
Transfers between funds		-	-	-
Net movement in funds		14,492	-	14,492
Total funds brought forward		-	-	-
Total funds carried forward	10	14,492	-	14,492

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

BURY STREET COMMUNITY CHURCH

BALANCE SHEET

At 31 December 2022

	Notes	2022
		£
Fixed assets		
Tangible assets	7	-
Current assets		
Cash at bank and in hand		14,492
Net current assets		14,492
Total net assets		14,492
The funds of the charity		
<i>Restricted funds</i>	8	-
<i>Unrestricted funds</i>		
- General fund	8	14,492
Total unrestricted funds		14,492
Total funds		14,492

The financial statements were approved by the Board of Trustees on 26 September and were signed on its behalf by:

.....

N Williams -Trustee

26 September 2023

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

BURY STREET COMMUNITY CHURCH

CASH FLOW STATEMENT

for the Period Ended 31 December 2022

	2022
	£
Cash flows from operating activities	
Cash generated from operations	14,952
Cash flows from investing activities	
Interest received	-
Change in cash and cash equivalents in the reporting period	14,492
Cash and cash equivalents at the beginning of the reporting period	-
Cash and cash equivalents at the end of the reporting period	14,492
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	
Net income for the reporting period from the Statement of Financial Activities	14,492
Adjustments for:	
Depreciation charges	-
Interest received	-
Net cash from operating activities	14,492

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

BURY 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.

BURY 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.

Taxation

The Church is exempt from tax on its charitable activities.

Fund accounting

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.

BURY STREET COMMUNITY CHURCH

Notes to the Financial Statements

2. Donations and legacies

	2022	2022	2022
	Unrestricte d funds	Restrict ed funds	Total funds
	£	£	£
Regular giving	24,797	-	24,797
Donation from ETCC	10,000	-	10,000
Gift aid	-	-	-
Total	34,797	-	34,797

The donation from ETCC is the part of funds held by Enfield Town Community Church from the funds that were used to establish BSCC.

3. Charitable activities

	2022	2022	2022
	Unrestricted funds	Restrict ed funds	Total funds
	£	£	£
Staff costs	9,879	-	9,879
Premises costs	9,228	-	9,228
Other costs	1,198	-	1,198
Expenditure Total	20,305	-	20,305

4. Trustees remuneration and benefits

Remuneration during the year was paid to one trustee – Dougie Affleck, totalling £10,592 in respect of his employment as Pastor of the Church. Dougie received no remuneration for his involvement as a trustee. No other benefits were received or expenses reimbursed by trustees during the period ended 31 December 2022.

5. Staff costs

	2022	2022	2022
	Unrestricte d funds	Restrict ed funds	Total funds
	£	£	£
Wages and salaries	15,888	-	15,888
National insurance	1,659	-	1,659
Pension costs	1,192	-	1,192
Total	18,739	-	18,739

The remuneration is that paid to the Pastor, Dougie Affleck. Prior to 1 September 2022 the Pastor was remunerated by ETCC. ETCC continued to meet the Pastors' pension costs.

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

	2022
	No.
Pastor	1

BURY STREET COMMUNITY CHURCH

Notes to the Financial Statements

6. Movement in funds

	Balance at 1 July	Income	Expenditur e	Transfer s	Balance at 31 Decembe r
2022	£	£	£	£	£
Unrestricted funds					
General fund	-	34,797	(20,305)	-	14,492
Total unrestricted funds	-	34,797	(20,305)	-	14,492
Total restricted funds	-	-	-	-	-
Total	-	34,797	(20,305)	-	14,492

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

7. Enfield Town Community Church

The Church was started by Christians from Enfield Town Community Church (ETCC) meeting together in Bury Street in 2019. In June 2022 Bury Street Community Church ("the Church") was registered with the Charity Commission as an independent Church and charity. The activities of Bury Street Community Church transferred from ETCC to the Church in July 2022.

Some income (£18,380) continued to be received into the accounts of Enfield Town Community Church and this was used to pay Bury Street expenses (£19,687). The net income was added to the designated fund and the balance will be transferred to the Church in 2023.