

**CANON STREET CHURCH,
TAUNTON**

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

CHARITY NUMBER: 1050304

CANON STREET CHURCH, TAUNTON
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2023

Reference and Administrative Information

| | |
|-----------------------------------|---|
| Name: | Canon Street Church (Formerly Canon Street Christian Centre) |
| Trustees: | Adedayo Awodiji Colin Ryles Simeon Cracknell Andre Louw |
| Treasurer: | Ruth Tancock |
| Pastor: | Simeon Cracknell |
| Elder: | - (Position Vacant) |
| Governing Document: | Constitution and Trust Deed adopted 24 April 2006 as amended 1 October 2007. As amended on 28 March 2017, 1 March 2022, 29 March 2022, 28 June 2022 and 17 July 2022. |
| Registered Office Address: | Canon Street Church Canon Street Taunton TA1 1SN |
| Bankers: | The Co-Operative Bank plc Customer Services PO Box 250 Skelmersdale WN8 6WT |
| Independent Examiner: | Mr K Parsons Cooper Associates Accountants Ltd 40 St James Buildings St James Street Taunton Somerset TA1 1JR |
| Church Solicitor: | Robinson Solicitors 83 Friar Gate Derby DE1 1FL |

CANON STREET CHURCH, TAUNTON
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Canon Street Church is a charity registered with the Charity Commission, number 1050304.

The members of Canon Street Church are appointed by the Church Council according to arrangements set out in the Constitution.

Membership is open to any individual who:

- a) by grace have exhibited saving the faith in the Lord Jesus Christ;
- b) desire to worship and serve God in the context of the Statement; and
- c) is committed to promoting the Objects.

Prospective members shall apply to the Church Council for membership.

New members of the Church Council receive an induction and, as a minimum requirement, shall receive the Commission's guidance on trusteeship in any media now known or developed in the future and a copy of the most up to date version of this Constitution and such new member shall be reasonably familiar with its provisions.

The Church Council met 4 times a year.

RISK MANAGEMENT

The Church Council is aware of the risks to which it may be exposed. Financial risk is managed through the Church Council financial procedures and those of its accountants. Insurance continues to be with Ansvar Insurance. Statutory and legal requirements, in particular health & safety and safeguarding are closely-monitored by nominated individuals on the Church Council and consents, processes, procedures and records are sought or maintained, as necessary. The Church Council is aware of the introduction of the General Data Protection Regulations in May 2018 and maintains arrangements to ensure compliance.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS 2023

2023 was a significant year for us. It began with Canon Street Church and Taunton Family Church sharing Sunday meetings together for the first time, as opposed to meeting separately. We had previously decided that it would be mutually beneficial to merge our churches into one new church and to create a new charity/church called New Creation Church. We soon found a new momentum and energy build throughout 2023 as we did so. We also attracted many non-British visitors to our new church, and we've invested significantly in helping people from across the world to settle in Taunton, having seen them recruited by social care or the NHS and so on.

To help with the increased numbers of people attending our Sunday services, we purchased a 'garden room' for the garden area to function as an additional children's room/area. We've made other significant building upgrades and changes, some of which are ongoing, in order to better serve our new church.

We still partner with local charities and initiatives by sending them our volunteers as well as with financial gifts. Beneficiaries including Taunton Team Chaplaincy, Taunton Foodbank, Taunton Youth for Christ, ROC TD, BeSom and others. We were similarly able to continue significant financial support of mission partners overseas, including WOW, and other individuals/couples around the globe. Technology has allowed us to stay connected with our friends from across the world.

CANON STREET CHURCH, TAUNTON
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2023

REVIEW OF FINANCIAL ACTIVITIES 2023

From January 1st 2023 we started meeting together with Taunton Family Church, and whilst online giving was still kept separate in each Church's Accounts, all the physical offerings were paid into Canon Street Church's accounts, and therefore the giving was substantially increased. In addition, the 'salaries' figure was artificially high due to 'catch-up' from 2021 and 2022. The same applies to the Gift Aid figures.

During the year the Missionary Fund was transferred to the main Church Account to reflect a previous decision to make missions-giving more central to the Church, rather than being a separate offshoot.

A substantial amount was also transferred from Kingdom Bank to help pay for the new garden room which is used for the Children's work.

CHARITY'S OBJECTS

The objects of the Church are for the benefit of the public:

- a) to advance the Christian faith in accordance with the Church's Statement of Faith in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit
- b) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time think fit; and
- c) to advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

TRUSTEES' RESPONSIBILITIES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CANON STREET CHURCH, TAUNTON

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2023

RESERVES AND RISK MANAGEMENT

Whilst the property fund is an unrestricted fund part of it may be used for improvements to the church building or for the purchase of another property.

Apart from this the Trustees do not consider that substantial amounts should be held in reserves but that there should be sufficient funds to cover short term cash flow fluctuations and legal obligations to staff. The amounts held at the year-end are considered to be adequate for these purposes. The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Approved by the Trustees on

Mr A Avodiji

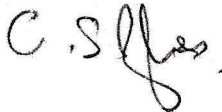


Mr A Louw



Mr C Ryles

Mr S Cracknell



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF CANON STREET CHURCH, TAUNTON
(Charity Number 1050304)**

I report to the trustees on my examination of the accounts of the above Charity ('The Trust') for the year ended 31 December 2023 that are set out on pages 6 and 7.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of The Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 145 of the Charities Act 2011) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145 (5) (b) of the 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 on the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you the trustees concerning any matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- which gives me reasonable cause to believe that, in any material aspect, the requirements;
 - to keep accounting records in accordance with section 130 of the Act: and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Mr K Parsons
Cooper Associates Accountants
40 St James Buildings
St James Street
Taunton
Somerset TA1 1JR**

Date

CANON STREET CHURCH, TAUNTON
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 DECEMBER 2023

| | 2023 Analysis | | | 2023 | 2022 |
|-------------------------------------|------------------|-------------------|-------------------|--------------------|------------------|
| | General Fund | Property Fund | Restricted Funds | Total | Total |
| | £ | £ | £ | £ | £ |
| RECEIPTS | | | | | |
| Donations and Other Receipts | | | | | |
| Tithes and Offerings | | | | | |
| General | 59,717.00 | - | - | 59,717.00 | 35,513.72 |
| Missionary | - | - | 1,836.00 | 1,836.00 | 7,673.95 |
| Ukraine appeal | - | - | - | - | 501.95 |
| Gift Aid | 11,867.00 | - | - | 11,867.00 | 1,568.23 |
| Misc Income | - | - | - | - | 1,000.00 |
| Hire of Hall | 40.00 | - | - | 40.00 | 1,340.00 |
| Transfer | 11,830.00 | - | - | 11,830.00 | - |
| Toddler Group | 1,340.00 | - | - | 1,340.00 | 263.49 |
| Bank Interest | - | 110.73 | - | 110.73 | 43.11 |
| TOTAL RECEIPTS | 84,794.00 | 110.73 | 1,836.00 | 86,740.73 | 47,904.45 |
| PAYMENTS | | | | | |
| Direct Charitable Payments | | | | | |
| AOG | - | - | - | - | 100.00 |
| Ministry Gifts | - | - | - | - | - |
| Missionary Giving | - | - | 4,774.00 | 4,774.00 | 6,232.00 |
| Toddler Group | - | - | - | - | 23.20 |
| Sunday School/Youth Work | 2,616.00 | - | - | 2,616.00 | 849.51 |
| Other Tithe | 1,287.00 | - | - | 1,287.00 | - |
| Transfers | - | 8,330.00 | 3,500.00 | 11,830.00 | - |
| Outreach Event | 1,660.00 | - | - | 1,660.00 | 928.42 |
| Expenses | | | | | |
| Salaries & Pension | - | - | - | - | - |
| Contributions | 43,521.00 | - | - | 43,521.00 | 25,138.92 |
| Venue hire | 2,310.00 | - | - | 2,310.00 | - |
| Fellowship | 2,844.00 | - | - | 2,844.00 | - |
| Conference Expenses | 188.00 | - | - | 188.00 | - |
| Heat, Light & Water | 4,537.00 | - | - | 4,537.00 | 4,179.35 |
| Insurance | - | - | - | - | - |
| Admin | 5,206.00 | - | - | 5,206.00 | 678.50 |
| Maintenance | 5,140.00 | - | - | 5,140.00 | 139.67 |
| Miscellaneous | 536.00 | - | - | 536.00 | 857.47 |
| Reimbursed Expenses | - | - | - | - | 152.10 |
| TCT/EA | 506.00 | - | - | 506.00 | 90.00 |
| Sundry Expenses | 140.28 | - | - | 140.28 | - |
| Governance | | | | | |
| Independent Examiners Fee | 1,680.00 | - | - | 1,680.00 | - |
| | 72,171.28 | 8,330.00 | 8,274.00 | 88,775.28 | 37,806.47 |
| Capital Payments | | | | | |
| Computers and software | 368.00 | - | - | 368.00 | - |
| Office Copier and Printer | 10,779.00 | - | - | 10,779.00 | - |
| PA Equipment | 600.00 | - | - | 600.00 | - |
| | 11,747.00 | - | - | 11,747.00 | - |
| TOTAL PAYMENTS | 83,918.28 | 8,330.00 | 8,274.00 | 100,522.28 | 40,369.14 |
| SURPLUS/(DEFICIT) FOR YEAR | 875.72 | (8,219.27) | (6,438.00) | (13,781.55) | 8,535.31 |
| FUND BALANCES at 1.1.23 | 15,559.91 | 13,366.91 | 6,438.62 | 35,365.44 | 26,830.13 |
| FUND BALANCES at 31.12.23 | 16,435.63 | 5,147.64 | 0 | 21,583.27 | 35,365.44 |

CANON STREET CHURCH, TAUNTON
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 DECEMBER 2023

| MONETARY ASSETS | 2023 | 2022 |
|-----------------------------------|------------------|------------------|
| | £ | £ |
| Cash Balance | 0.00 | 0.00 |
| Bank Balance – Co-operative Bank | 16,435.63 | 15,559.91 |
| Bank Balance – AOG Property Trust | 5,147.64 | 13,366.91 |
| Bank Balance – Missionary Fund | 0.00 | 6,438.62 |
| | <u>21,583.27</u> | <u>35,365.44</u> |

OTHER ASSETS

The Church premises at Canon Street, Taunton together with the furniture and equipment of the Church.

NOTES TO THE ACCOUNTS

The accounts have been prepared on the receipts and payments basis.

TRUSTEES REMUNERATION

None of the trustees received remuneration in connection with their role as trustees. Mr S Cracknell received remuneration during the year amounting to £31,170.16 for his work as Pastor of the Church (2022: £24,468.96). Amounts were contributed to Nest Pensions, a defined contribution scheme, under Auto enrolment entitlements, for Mr S Cracknell totalling £993.08 (2022: £669.96).

TRUSTEES TRANSACTIONS

Included in the amount for Tithes and Offerings received is a total amount of £5,730 given by the trustees. (2022: £4,043)

FUNDS

The General Fund represents the general giving to the Church which is not subject to any restrictions regarding use.

The Property Fund represents monies arising from the sale of property owned by the Church.

There is no restriction on how these two funds can be used.

Restricted Funds represent funds received which can only be used for the specific purpose they were raised or donated. Within restricted funds are the following:

- **The Missionary Fund** being the gifts received specifically for missionaries which are passed on in full to these missionaries. At the year end the balance held was £NIL
- **Ukrainian Fund** being gifts received specifically for donation to humanitarian efforts in Ukraine. At the year end the balance held was £NIL.

Approved by the Trustees on

And signed on their behalf by

Mr A Louw

Mr A Awodiji

Mr S Cracknell

Mr C Ryles