NEW STREET CHURCH CIO

England & Wales · Charity number 1183065

Details

Status	Registered
Legal form	CIO
Registered	2019-04-23
Register	View on the Charity Commission register

Contact

Address	72 Dracaena Avenue Falmouth Cornwall TR11 2EN
Phone	07921591600
Email	hello@newstreetchurch.org
Website	www.newstreetchurch.org

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE RITES AND CEREMONIES OF THE CHURCH OF ENGLAND FOR THE PUBLIC BENEFIT WITHIN (BUT NOT LIMITED TO) THE DIOCESE OF TRURO, BY (BUT NOT LIMITED TO):3.1.1 ESTABLISHING A NEW WORSHIPPING COMMUNITY;3.1.2 FURTHERING THE OBJECTIVES OF THE MISSION INITIATIVE "TRANSFORMING MISSION CORNWALL" WHICH AIMS TO RENEW ANGLICAN CHURCH LIFE ACROSS COMMUNITIES IN THE DIOCESE OF TRURO AND TO ENCOURAGE AND ATTRACT INDIVIDUALS OF ALL AGES TO THE CHURCH OF ENGLAND;3.1.3 FACILITATING RELATIONSHIPS IN MINISTRY AND MISSION BETWEEN PARISHES IN THE DEANERY.

Activities: New Street Church CIO seeks to create a thriving church community that attracts and supports all ages including families and the student generation and has at its heart a desire to spill out of its own walls to proclaim good news, serve its community, to resource and bless other churches and to be the catalyst for growth in discipleship, evangelism and community-building.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£103,824	£58,459	-	-
2024-12-31	£90,709	£36,677	-	-
2023-12-31	£70,527	£24,579	-	-
2022-12-31	£69,671	£22,860	-	-
2021-12-31	£51,402	£24,623	-	-
2020-12-31	£16,346	£3,974	-	-

Trustees

Name	Role	Appointed
Colin Albert		2020-01-30
Glyn Jones		2020-10-21
Janet Jones		2021-05-16
Julian Briscoe		2020-10-21
Katie Sabien		2020-10-21
Oliver Denniss		2025-05-18
Rev Jacob Tyers		2026-01-15
Revd Dr Adam Dunning		2026-04-18

Accounts

New Street Church CIO

Annual Report & Financial Statements

Year ended 31 December 2025

Reference and administrative details

Charity name: New Street Church CIO

Principal address: 72 Dracaena Avenue
Falmouth
TR11 2EN

Registered charity number: 1183065

Contact: hello@newstreetchurch.org

Trustees serving in the period and up to the date of this report:

Colin Albert		Elected 22 May 2022; retired and re-elected 18 May 2025
Revd Geoffrey Bennett	*Ex-officio*	Appointed 15 March 2024; resigned 6 April 2025
Julian Briscoe		Appointed 21 October 2020; retired and re-elected 21 May 2023
Lucas de Carvalho		Elected 22 May 2022; resigned 20 January 2025
Revd Dr Adam Dunning	*Ex-officio*	Appointed 18 April 2026
Nick Jarrett-Kerr		Elected 21 May 2023; resigned 16 February 2026
Oliver Denniss		Elected 18 May 2025
Glyn Jones		Elected 22 May 2022; retired and re-elected 18 May 2025
Janet Jones		Elected 16 May 2021; retired and re-elected 27 May 2024
Sharon Partridge		Elected 18 May 2025
Katie Sabien		Elected 22 May 2022; retired and re-elected 18 May 2025
Rebecca St Ledger-Renfree		Elected 27 May 2024; resigned 14 February 2025
Revd Jacob Tyers	*Ex-officio*	Appointed 15 January 2026

Julian Briscoe will retire by rotation at the AGM in 2026 and is eligible for re-election.

Objectives and activities

The objectives of New Street Church CIO are the advancement of religion in accordance with the rites and ceremonies of the Church of England for the public benefit within (but not limited to) the Diocese of Truro, by (but not limited to):

- establishing a new worshipping community to be known as "New Street Church";
- furthering the objectives of the Mission Initiative;
- facilitating relationships in ministry and mission between the parishes of the Deanery.

The Mission Initiative is Transforming Mission (Falmouth), established under a Bishop's Mission Order (BMO) made by the Bishop of St Germans and commencing on 14 March 2019. Under this order, the organisation, governance, finance and management of the Mission Initiative is undertaken in accordance with the Constitution and any other policies or procedures agreed by the trustees of the CIO from time to time. The BMO expired in March 2024, and has been replaced by a new BMO dated 15 March 2024 which runs until 31 December 2026. The new BMO relates to the first objective above only.

New Street Church CIO

Activities in the period were mainly involved with seeking to create a thriving church community known as New Street Church that attracts and supports all ages including families and the student generation and has at its heart a desire to spill out of its own walls to proclaim good news, serve its community, to resource and bless other churches and to be the catalyst for growth in discipleship, evangelism and community-building.

Structure, governance and management

New Street Church CIO is established as a Charitable Incorporated Organisation with a constitution setting out its objects, powers and administrative rules. There are three classes of trustees – ex-officio, elected and co-opted.

There are two *ex-officio* trustees:	Lead Minister, New Street Church Team Leader of the Mission Initiative

The constitution allows for the election of trustees by the membership at each Annual General Meeting. The number of elected trustees is determined by the number of members:

Up to 50 members:	10 elected trustees
More than 50 but no more than 100 members:	12 elected trustees
More than 100 members:	12 plus an additional 2 for each additional 100 members

The Board of Trustees may appoint up to two co-opted trustees.

The number of trustees must not fall below five. If it does, the trustees may not exercise any of their powers except to call a meeting of trustees and appoint trustees.
Elected and co-opted trustees serve for a period of three years, after which they are eligible to be re-elected or re-appointed for a further two terms of three years.

The charity trustees may from time to time make such reasonable and proper rules or byelaws as they may deem necessary or expedient for the proper conduct and management of the CIO.

Achievements and performance

Introduction
2025 was the second year for New Street Church without a lead minister.
Rev Sophie Chatten had left in Jan 2024 and as New Street entered 2025 it was with an established leadership team, a strong CIO group of trustees, but a fairly uncertain future as far as finding new leadership.
There was perhaps a sense of continuing to hold the church together through a strong leadership team, with a hope of gaining Diocesan approval to start a recruitment process before the year progressed too far.
Church attendance had suffered a slight decline after Sophies departure, but had levelled out through the latter part of 2024 and there had been some growth and change into 2025.
There was generally a good sense of stability and direction as we entered 2025.
Services had continued on a regular basis throughout the year with members leading the services, preaching rotas filled by qualified church members and invited visiting preachers, and worship led by Ley Adewole and her worship team.
Two 'Home groups' continued meeting throughout the year, as well as two Alpha courses in Spring and Autumn.

Little Sparks, the Monday parent and toddler group, continued to be almost always fully subscribed as did the lunchtime Refresh smaller group for parents and children.

The CIO trustees were keen to start looking for a new lead minister and discussions were initiated early in the year with the Archdeacon and the Diocese to start the process.
The CIO had been well supported by the incumbent Rural Dean Rev Geoff Bennett in the early part of the year, and we were sad to loose his support on his retirement in the Spring.
At the end of March we were delighted to be able to start the “transitions” process with help from the diocese to write a Lead Minister profile and job description with a view to starting the recruitment process. The CIO elected a small team to work with the Archdeacon and the Diocese “Transitions advisor” to write these and a job advert. These were published mid year and we were delighted to start the recruitment process with interviews in July and the eventual appointment of Rev Jacob Tyers to the Lead Minister post starting in January 2026. The appointment was made in conjunction with the Deanery with a 70/30 split of Rev Tyers time to New Street/ Deanery.
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People
New Street has been kept going and developed through a strong and enthusiastic leadership team, chaired and motivated by Julian Briscoe.
As part of that team Katie Sabien has put a tremendous amount of talent and energy into leading services, caring for people as part of the pastoral team, and generally making sure that things happen, particularly on a Sunday for the set up and the infrastructure of the services.
Nick Jarret Kerr has been invaluable and instrumental in developing the preaching rotas and themes , together with Rev Amanda Dennis, and leading services including the more informal summer series. Both the CIO and Leadership team were sorry to loose his input when he stepped down due to pressure of his work early in 2026.
Bex Anderson has continued to pour her energies and enthusiasm into the children’s work on a Sunday and into the Little Sparks venture, and whilst the growth in the children’s work has been small and is challenged by the lack of good facilities at All Saints, there are signs into 2026 of growth. 2026 brings the challenge of finding more helpers on a Sunday. She has been ably supported by Jenny Westerman and an enthusiastic and dedicated team of volunteers.
Colin Albert has continued in his treasurers role keeping a professional hand on the regular finances, the future financial projections and an overview on the governance of the CIO.
Glyn Jones together with Colin keep liaison with All Saints church through the Property Advisory Group PAG and have met several times throughout the year to liaise with ASF on the use and infrastructure of the building. Glyn and Toni Partridge have worked on the improvements to the storage area and the toilet in ASF throughout the year.
Glyn has chaired the CIO throughout the year of 2025, handing over to Rev Jacob Tyers early in 2026
Oliver Dennis and Sharon Partridge joined the CIO during the year.
Rev Amanda Dennis and Rev Charles Blizzard both continued to preach on a regular basis, and this has provided great stability and continuity through a slightly uncertain time.
Jane Howard has become an invaluable and very able administrator to New Street.
Chris Nichols has been leading a couple of successful Alpha courses with Sophie De Sausmarez, and has enthusiastically supported the sound and visuals tech team, and with Julian Briscoe, has pioneered live streaming of the Sunday services.
Jane Wheeler has continued as the Safeguarding officer and updated all procedures and training requirements throughout the year. Safeguarding plans, where necessary have been put in place in consultation with the Diocese safeguarding team.

Events
Services have continued at 4pm throughout the year with a more informal series during the summer led by Nick and Sarah Jarret-Kerr using 'The Bible Project' videos covering the Gospels.

Soul Food Sundays became a feature on a monthly basis, with a more informal service aimed towards encouraging in the Little Sparks families and students, with Pizza or Burgers after the service. These have developed throughout the year and N St invested in a small Pizza oven to cut the costs and make home cooked Pizza which has been successful and well received.

New Street has supported the Deanery Children's worker, Tina, in the Advent Adventures and Easter Explorers schools "adventures" held in ASF.

Ley Adewole pioneered and organised an Easter service in Kimberly park on Easter Sunday morning, with the involvement of the other local churches. Around 250 people gathered on a glorious day. The event is planned again for 2026

Christmas at New Street was celebrated with a Carol Service, a more contemplative service, a Christingle service, all with an outreach theme and encompassing the Little Sparks parents and children, and then a smaller Christmas day service held at New Street hall because of timing clashes with ASF services.
During the year a "Newcomers Cream Tea" was held on Sunday afternoon to welcome and connect with any newcomers and during the autumn term Ley Adewole spent considerable time networking with students through Freshers week and the Uni CU.

Infrastructure
ChurchSuite is the platform still used to 'manage' the church events, people and communication.
Worship Tools is the platform used to coordinate, plan and present the services on a Sunday.
Microsoft Teams and Sharepoint host all the Church documentation and records.
Canva is the main design tool used.
Broadband into the church has been upgraded to full Fibre still hosted by Wildanet.
Streaming cameras have been donated and permission sought and granted from ASF to place and wire these in permanently.
ASF building:
All Saints have had contractors in to scrape and repaint the kitchen corner and New Street has contributed to 25% of the cost of this.
The carpeted flooring in and around the kitchen area was proving a trip and health hazard and this was removed by a contractor and the floor sanded and sealed which has been a great improvement.
ASF have had plans drawn up for the proposed Kitchen and toilets revamp and have applied for and received a "Faculty" approval from the Diocese. Progress is now towards finding and applying for grants to help fund this work.
New Street is still a 'casual' tenant in ASF with no security of tenure, and currently ASF have not been able to agree a Memorandum of Understanding from New Street.

Bex Anderson had a Health and Hygiene inspection at Little Sparks during the year and passed with several improvement recommendations, which have now been carried out (including carpet removal).

Summary
2025 has been an exciting year seeing the church keeping its outreach vision, growing slightly numerically, despite the lack of a Lead Minister, and navigating a considerable number of operational obstacles, governance issues and some minor safeguarding issues.

The culmination of the year was the excitement of welcoming Rev Jacob Tyers and his wife Ellie and daughter Cloe in January 2026 as the Lead Minister.

Looking forward:
Jacob Tyers writes - I want to begin by saying what a true joy and privilege it has been to be a part of the New Street family. The church has been deeply welcoming to Ellie and me since we moved in January. I also want to express how incredibly thankful I am for the Leadership Team and CIO of this church. They have faithfully stewarded all that God has done here at New Street during the interregnum period, and it has been a huge blessing to walk into.
We have said repeatedly that New Street exists for God and for the sake of others. This is the direction we will continue to move in as we grow in our relationship with Jesus and learn what it means to follow in His way across Falmouth. In September, we will be unpacking more of this during our 'vision series', looking at what this means and what our role is as a church.
Our heart for New Street is not to build a "successful," "big," or "flashy" church based on consumerism, but to be a family of people who grow in what it means to live for God and for one another.
I truly believe we are seeing God move in a very precious way in our church, and my encouragement to all of us is to pray. Please pray for me, for Ellie, and for the leadership team as we faithfully steward all that God has given us.

Financial review

Project grants from the Diocese and the Church Commissioners, which almost entirely fund normal operational expenditure, continued to allow giving by church members to be accumulated in preparation for the transition to self-sufficiency once the project funding expires, anticipated to be towards the end of 2026 .

The restricted fund established in respect of a grant received from the Lottery Fund Community Fund and which is used for capital improvements and the funding of additional staff time for Little Sparks will be exhausted in mid-2026. Alternative funding sources are being explored.

There was no activity on the Future Leaders Fund, a designated fund established to help finance the development of future leaders in the year, and balances were nil at the start and end of the year.

Planned giving and donations combined saw a modest increase over the previous year. Reserves continue to be accumulated to help with the transition to self-funding at the end of the Mission Initiative project. At the end of the year, accumulated free general reserves stood at around £228,000.

Reserves policy

The Mission Initiative under which the CIO was founded and operates is funded almost entirely by grants from the Truro Diocesan Board of Finance and the Strategic Development Fund of the Church Commissioners. The project ended in June 2023. However, agreement was reached to extend the period during which the grants will be available to 31 December 2026 to compensate for the interruption caused by the Covid pandemic. The reserves of the CIO are being accumulated to assist with the transition to a self-sustaining financial model at the end of the project funding, which is projected to occur at the end of 2026.

Independent examiner's report on the accounts

Report to the trustees/ members of	NEW STREET CHURCH CIO		
On accounts for the year ended	31 DECEMBER 2025	**Charity no**	1183065
Set out on pages	7-13		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2025.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	D J Edwards	**Date:**	27/4/26
Name:	Deborah Edwards		
Address:	Harland Accountants, Ground Floor, Unit 3 South View House, St Austell Enterprise Park, PL25 4EJ		

Financial statements for the year ended 31 December 2025

Statement of Financial Activities	Note	Year ended 31 December 2025				Year ended 31 December 2024
		Unrestricted				
		General	Designated	Restricted	Total	All funds
		£	£	£	£	£
Income from donations						
Planned giving		34,614	-	-	34,614	32,381
Offerings		-				-
Other donations		1,237	1,850	-	3,087	3,034
Gift Aid		13,135	-	-	13,135	4,895
		48,986	1,850	-	50,836	40,310
Grants receivable						
Grants receivable	*2*	41,724	3,397	-	45,121	44,043
Other income						
Miscellaneous		7,867	-	-	7,867	6,356
Total incoming resources	*1.3*	98,577	5,247	-	103,824	90,709
Expenditure on raising funds						
Giving gateway fees		779	20		799	768
Charitable activities						
Church activities	*3*	22,465	3,993	9,784	36,242	25,520
Administrative expenses						
Telephone		503	-	-	503	503
All Saints use costs		5,827	-	-	5,827	5,312
Huddle building costs		207	-	-	207	-
Miscellaneous	*4*	14,881	-	-	14,881	4,574
Total resources expended	*1.4*	44,662	4,013	9,784	58,459	36,677
Net incoming/(outgoing) resources		53,915	1,234	(9,784)	45,365	54,032

Balance sheet

	Note	Year ended 31 December 2025				Year ended 31 December 2024
		Unrestricted				
		General	Designated	Restricted	Total	All funds
		£	£	£	£	£
Tangible fixed assets						
Equipment	*1.5,5*	2,896	-	-	2,896	2,529
Current assets						
Debtors	*6*	10,740	-	-	10,740	6,926
Cash at bank and in hand	*7*	229,565	-	-	229,565	190,204
		243,201	-	-	243,201	199,659
Creditors falling due within 1 year	*8*	(2,938)	-	-	(2,938)	(4,762)
Inter-fund indebtedness		(8,936)	5,034	3,902	-	-
Net current assets		231,327	5,034	3,902	240,263	194,897
Net assets		231,327	5,034	3,902	240,263	194,897
Funds						
Funds b/f	*10*	177,412	3,800	13,686	194,898	140,865
Net incoming resources		53,915	1,234	(9,784)	45,365	54,032
Funds c/f	*10*	231,327	5,034	3,902	240,263	194,897

The annual report and accounts were approved by the trustees on 13 April 2026
and signed on their behalf by Revd Jacob Tyers, Chair

Notes to the accounts

1. Accounting policies
   The principal accounting policies, all of which have been applied consistently throughout the accounting period, are set out below.

   1.1. Basis of preparation
   The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.
   In accordance with paragraph 13.1.2 of the Bishop’s Mission Order, the financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following “Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” issued on 16 July 2014 rather than the “Accounting and Reporting by Charities: Statement of Recommended Practice” effective from 1 April 2005 which has since been withdrawn.

   1.2. Fund accounting
   Unrestricted funds are general funds that are available for use at the trustees’ discretion in furtherance of any of the objectives of the charity.
   Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.
   Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

   1.3. Incoming resources
   Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Related Gift Aid is accrued to match the income.
   Investment income is recognised on a receivable basis.

   1.4. Resources expended
   Expenditure is recognised when a liability is incurred

   1.5. Tangible fixed assets
   Equipment and other items with a total value (including installation and commissioning) of £100 or more and which provide a continuing economic benefit are capitalised and depreciated on a straight line basis over the expected useful life. There are three classes currently in use: computer equipment, audio-visual equipment and other equipment. All classes have been assigned a useful life of four years. Only tangible fixed assets purchased since 1 January 2021 are included on the balance sheet; those purchased at the beginning of the Mission Initiative’s life are held in the books of the Truro Diocesan Board of Finance

2. Grants receivable

	2025	2024
	£	£
Grants receivable from the Truro Diocesan Board of Finance	45,121	25,349
Grant from National Lottery Community Fund	-	18,694
	45,121	44,043

Grants receivable from the Truro Diocesan Board of Finance (TDBF) are made on a cash basis in respect of qualifying expenditure relating to the Mission Initiative. The funding derives in part from the Truro Diocesan Board of Finance and in part from the Strategic Development Fund of the Church Commissioners. The grant includes £3,397 in respect of Little Sparks (2024 - £1,976). The Community Café project received a grant from the TDBF Fund for Mission of £nil (2024 - £205).

3. Church activities

	2025	2024
General Fund	£	£
Children	12,508	10,611
Communications	331	426
Miscellaneous	370	635
Mission	393	172
Pastoral	77	-
Staffing	-	20
Worship	8,786	2,969
	22,465	14,833
Designated funds		
Little Sparks	3,993	5,679
Restricted funds		
Little Sparks Grant Fund	9,784	5,008
Total	36,242	25,520

4. Miscellaneous

	2025	2024
	£	£
Licences & subscriptions	342	739
Depreciation	371	884
Recruitment costs	1,486	-
Independent Examiner fee	600	575
Insurance	528	518
Equipment costs	387	111
Staff costs	9,627	-
Other	1,540	1,747
	14,881	4,574

5. Tangible fixed assets - equipment

	2025	2024
	£	£
Cost		
At 1 January	5,618	4,370
Additions	1,348	2,156
Disposals	(106)	(908)
At 31 January	6,860	5,618
Depreciation		
At 1 January	3,089	2,653
Charge for the year	965	1,137
Eliminated on disposals	(90)	(701)
At 31 January	3,964	3,089
Net book value		
At 1 January	2,529	1,717
At 31 December	2,896	2,529

6. Debtors

	2025	2024
	£	£
Grant receivable from Truro Diocesan Board of Finance	4,043	3,228
Gift Aid due from HMRC	4,383	1,647
Interest on deposits	2,050	1,787
Prepayments	264	264
	10,740	6,926

7. Cash at bank and in hand

	2025	2024
	£	£
Bank balance	21,312	39,626
CBF cash deposit	207,815	150,483
Cash in hand	438	95
	229,565	190,204

8. Creditors falling due within one year

	2025	2024
	£	£
Trade accruals	971	1,081
Independent Examiner fee accrual	600	575
HMRC – PAYE	576	180
Church of England Pensions Board	282	
Truro Diocesan Board of Finance	-	2,926
Other	509	-
	2,938	4,762

9. Staff costs

	2025	2024
	£	£
Salaries	33,637	15,309
Employer's National Insurance contributions	(683)	574
Pension contributions (see note 13)	3,088	988
	36,042	16,871

The number of staff employed was four (2024 – two). No employee was paid more than £60,000. No trustees received any remuneration.

The above figures include amounts paid to the Truro Diocesan Board of Finance (TDBF) in respect of one person employed by them on our behalf. Costs were invoiced to the CIO.

10. Funds

Unrestricted funds
The General Fund represents income and expenditure for the usual charitable activities of the CIO.

Designated funds
The Little Sparks fund is the only designated fund, and represents the surplus of donations received from users of Little Sparks over costs not recovered from the Diocesan grant. It is intended that this sum should be used to enable additional resources such as toys to be purchased when required.

Restricted funds
The Little Sparks Grant Fund is the only restricted fund, and represents a grant received from the National Lottery Community Fund and related expenditure. The grant was for the purchase of capital equipment and to fund additional staff time for extra sessions.

11. Financial activity disclosed in the accounts of the Truro Diocesan Board of Finance

A summary of the financial activity related to Transforming Mission (Falmouth) disclosed in the accounts of the Truro Diocesan Board of Finance is as follows:

		2025	2024
		£000	£000
Clergy stipends and related costs		-	5
Staff salaries		1	13
		1	18
Funded by:			
Strategic Development Fund grant from the Church Commissioners		1	29
Truro Diocesan Board of Finance:	total funding	-	21
	less grant provided (note 2)	-	(22)
Total		1	18

12. Going concern

The activities of New Street Church are funded by grants from the Strategic Development Fund of the Church Commissioners and from the Truro Diocesan Board of Finance. The amount of these grants is guaranteed for the period of payment. Although the Mission Initiative project officially finished at the end of June 2023, it has been agreed that the total funds committed by the Truro Diocesan Board of Finance and the Church Commissioners can continue to be paid as grants until 31 December 2026. Consequently, the accounts have been prepared on a going concern basis. In the remaining period of payment, it is planned that grant funding will come to be replaced by donations and other income to enable the church to transition to becoming self-sufficient.

13. Pension contributions

New Street Church CIO ("the CIO") participates in the Pension Builder 2014 section of the Church Workers Pension Fund ("CWPF") for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the CIO and other participating employers.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2025: £3,088 2024: £988).

A valuation of the Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022. The valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is being carried out as at 31 December 2025.

The legal structure of the scheme is such that if another employer fails, the CIO could become responsible for paying a share of the failed employer's pension liabilities.

NEW STREET CHURCH CIO

England & Wales - Charity number 1183065

Accounts

New Street Church CIO

Annual Report & Financial Statements

Year ended 31 December 2024

NEW ST

Reference and administrative details

Charity name: New Street Church CIO

Principal address: 21 Arwenack Avenue
Falmouth
TR11 3JW

Registered charity number: 1183065

Contact: hello@newstreetchurch.org

Trustees serving in the period:

Colin Albert		Elected 22 May 2022
Revd Geoffrey Bennett	*Ex-officio*	Appointed 15 March 2024
Julian Briscoe		Appointed 21 October 2020; retired and re-elected 21 May 2023
Lucas de Carvalho		Elected 22 May 2022; resigned 20 January 2025
Revd Sophie Chatten	*Ex-officio*	Appointed 30 April 2020; resigned 4 February 2024
Justin Day		Co-opted 13 March 2023; elected 27 May 2024; resigned 30 December 2024
Nick Jarrett-Kerr		Elected 21 May 2023
Glyn Jones		Elected 22 May 2022
Janet Jones		Elected 16 May 2021; retired and re-elected 27 May 2024
Katie Sabien		Elected 22 May 2022
Rebecca St Ledger-Renfree		Elected 27 May 2024; resigned 14 February 2025

Colin Albert, Glyn Jones and Katie Sabien will retire by rotation at the AGM in 2025 and are eligible for re-election.

Objectives and activities

The objectives of New Street Church CIO are the advancement of religion in accordance with the rites and ceremonies of the Church of England for the public benefit within (but not limited to) the Diocese of Truro, by (but not limited to):

- establishing a new worshipping community to be known as "New Street Church";
- furthering the objectives of the Mission Initiative;
- facilitating relationships in ministry and mission between the parishes of the Deanery.

The Mission Initiative is Transforming Mission (Falmouth), established under a Bishop's Mission Order (BMO) made by the Bishop of St Germans and commencing on 14 March 2019. Under this order, the organisation, governance, finance and management of the Mission Initiative is undertaken in accordance with the Constitution and any other policies or procedures agreed by the trustees of the CIO from time to time. The BMO expired in March 2024, and has been replaced by a new BMO dated 15 March 2024 which runs for two years. The new BMO relates to the first objective above only.

Activities in the period were mainly involved with seeking to create a thriving church community known as New Street Church that attracts and supports all ages including families and the student generation and has at its heart a desire to spill out of its own walls to proclaim good news, serve its community, to resource and bless other churches and to be the catalyst for growth in discipleship, evangelism and community-building.

Structure, governance and management

New Street Church CIO is established as a Charitable Incorporated Organisation with a constitution setting out its objects, powers and administrative rules. There are three classes of trustees – ex-officio, elected and co-opted.

There are two *ex-officio* trustees:	Lead Minister, New Street Church Team Leader of the Mission Initiative

The constitution allows for the election of trustees by the membership at each Annual General Meeting. The number of elected trustees is determined by the number of members:

Up to 50 members:	10 elected trustees
More than 50 but no more than 100 members:	12 elected trustees
More than 100 members:	12 plus an additional 2 for each additional 100 members

The Board of Trustees may appoint up to two co-opted trustees.

The number of trustees must not fall below five. If it does, the trustees may not exercise any of their powers except to call a meeting of trustees and appoint trustees.
Elected and co-opted trustees serve for a period of three years, after which they are eligible to be re-elected or re-appointed for a further two terms of three years.

The charity trustees may from time to time make such reasonable and proper rules or byelaws as they may deem necessary or expedient for the proper conduct and management of the CIO.

Achievements and performance

Introduction
New Street's year has been eventful. In January 2024 Rev Sophie Chatten left New Street as Lead Minister to take up a new post at St Matts in Plymouth. Her departure was a great loss to New Street(NSt), and the void she left was large.
After her leaving Julian Briscoe led our newly formed "Leadership" team of 6 or 7 committed individuals and started a monthly, now two-weekly, "leadership team meeting" with the brief to run the church during the vacancy period. Throughout the last year this team has morphed and change slightly to meet the needs and challenges of running a church with no full-time leadership.
In the early months there was concern that church growth would falter and decline, which it did initially by a small amount, but as the year has gone on a strong worship team has continued, a robust and well-structured sermon series has continued, we have welcomed many visiting speakers and preachers and have been very well supported from within our own congregation. Attendance varies for our 4pm service but is normally between 55 and 80 people including children.

People
Rev Sophie Chatten and her family left New Street as Lead Minister in January
The curates attached to All Saints Falmouth (ASF) and New Street, Revs David and Hannah Baylor, moved on to a new post in Ealing London at the end of the year, although had not been particularly involved or active in New Street after Easter 2024

Jenny Westerman was employed, under grant funding, to assist Bex Anderson in the running of the Little Sparks Mother and Toddler group.
Bex Anderson has done amazing work with running and developing Little Sparks and has now started a smaller more intimate lunchtime club following on from Little Sparks, called Refresh. She also heads up the Childrens work on a Sunday taking the kids for a play and teaching time during most of the Sunday services, using the facilities available at Tarqs nursery school in an adjoining building to ASF.
Rev Amanda Denniss has been very actively involved in leading services, preaching and leading communion, as well as in service and sermon planning, and advice to the leadership team in many aspects of church life.
Rev Charles Blizzard, having retired from many years ministry at Emmanuel Baptist church, has joined New Street and has often preached for us.
Nick and Sarah Jarrett-Kerr and Sophie de Sausmarez…… have been running an Alpha course since September which has been well attended, with plans to run another in Spring 2025.
During the year the employees working at NSt were asked to transfer their employment from the Diocese of Truro payroll to New Street as their employer. Bex Anderson transferred by TUPE under the guidance of Julian Briscoe and Colin Albert.
Lyn Day, the Church Administrator, declined the offer to transfer and resigned from her role as administrator.
In December, Jane Howard took on the Administrator role as a temporary infill and subsequently applied for the position and is now successfully in place as Church Administrator.
Julian Briscoe has been line managing staff and tries to meet regularly with staff.
Towards the end of the year, for various personal reasons, several Trustees of the CIO had to resign and we were sad to lose Lucas DeCarvalho, Justin Day, Becky St Ledger-Renfree, and also to loose Dave Wheeler as our clerk to the CIO.
Ley Adewole applied for and became our part time Worship Leader when we advertised it, and New Street services have benefitted from her leadership, organisation and direction throughout second part of the year.

Events
The church has been as active as possible during the year and held services every Sunday at 4pm, with a change of style for the summer month of August when Nick and Sarah Jarett-Kerr and others led us in a more informal meditation and discussion service.
Each week we seek to reach out to new people, particularly families , young people and students, through services that enjoy extended times of lively & charismatic worship, intercessions and strong Bible-based teaching, as well as excellent coffee, tea and home-baked cakes allowing us plenty of time to mix and chat and build relationships with those seeking a church home.
Two home groups operate weekly with an average of 8-10 people in each.
During most of the year a monthly "Prayer Supper' has been held in the church at ASF in place of home groups drawing the church together to pray.
Twice a week we have been holding an online prayer time for all those involved in leadership in the church.
There have been several Worship training days run by Ley Adewole throughout the year drawing the whole worship team of singers, musicians and technology operators together to work together and to learn new skills in the Audio/ sound and Visuals areas.
Pastoral care and Safeguarding teams have been developed and strengthened throughout the year, with Safeguarding plans and actions being implemented.
Prayer ministry is offered at all services with a small but dedicated team volunteering each week.
Refreshments are served every Sunday before the service and Jan Jones has been very dedicated in ensuring this happens, supported by a team of volunteers.
We ran a Easter Day service on Maenporth Beach on Easter Sunday morning and
held a large contemporary Carol service and a popular Christingle at Christmas.

Bex Anderson continues to run the Childrens' work on a Sunday during the main services. The Childrens' work has been aimed at the smaller children as a few families with teenage children felt they needed to move to a church with more teenage youth work. This is an area where NSt is currently lacking, through want of a suitable leader.
There is a monthly Men's Breakfast meeting inappropriately titled Grumpy Men's Breakfast

Bishops Mission Order and recruitment of a new Lead Minister
Meetings had been initiated with ASF to explore the Bishop's suggestion to consider an amalgamation with All Saints Falmouth (ASF), our 'host' church. These stalled in June as ASF needed to concentrate on their 100 year celebrations and have not since been restarted and little progress had been made since. In discussion with the Bishop (Hugh) and after a formal review of New Streets progress under the Transforming Mission initiative, from Archdeacon Nick the BMO was renewed until 31 Dec 2026. Further subsequent discussions with the new Archdeacon, Clive have suggested that this is flexible and negotiable.
The formal review released NSt from several of the original objectives which were seen to now be not so relevant now allowing NS to focus on its ministry to the missing generations in our churches. Archdeacon Clive has led us through a series of meetings and discussions to help us and the Deanery understand how we can better work together These discussions have been formative and hopefully can now allow NSt to become a more integral part of the Deanery. Deanery plan will provide funding of 30% of the NSt lead minister role, in return for that 30% helping in the running of Sunday services at churches in the Deanery. Towards the end of the year and into 2025 good progress has been made to pull together a profile of the church and the Statement of Needs for a new Lead Minister with the intent to begin recruitment in early 2025

Infrastructure
The Church continues to operate ChurchSuite for admin and rota purposes and this has been managed by the Church administrator and is the background to running the services and rotas. Microsoft Teams and Sharepoint are the cloud based repository for the church files and the Leadership team communication.
Social media and the Church website have been maintained and operated by volunteers throughout the year.
There is a Property Advisory Group (PAG) of Glyn Jones and Colin Albert who liaise periodically with the ASF church wardens and treasurer concerning the use of the church, improvements to the church, and proposed projects and uses of the church. Currently there is a pressing need to upgrade the kitchen area with increased use by Little Sparks and Refresh. The single toilet is also a limitation and there are plans to seek grant funding to upgrade the whole area.

Summary
New Street had a major change in January, losing the Lead Minister.
The inception of a strong and proactive leadership team has not only kept the church running well but allowed it to develop and progress.
It is continually hampered in its desire to do more, but with limited human resources has to limit what it can achieve. The absence of a full time leader is apparent, and it is the desire of the CIO Trustees and the Leadership team to see this role filled as soon as possible.
With a new Lead Minister in post there is great opportunity to develop the church rapidly and to be able to reach more people with the Gospel, and to demonstrate Gods love by helping meet some of the needs in our community.

Financial review

Project grants from the Diocese and the Church Commissioners, which almost entirely fund normal operational expenditure, continued to allow giving by church members to be accumulated in preparation for the transition to self-sufficiency once the project funding expires, anticipated to be the end of 2026 The surplus arising from the activities at the Fairwinds Community Hub were transferred to the Deanery when the hub closed at the expiration of the lease. The funds will be used for the work of the Deanery Missioner who transferred to the Deanery as part of the implementation of the 'On the Way' initiative in the middle of the year.

A new restricted fund has been established in respect of a grant received from the Lottery Fund Community Fund which is to be used for capital improvements and the funding of additional staff time for Little Sparks.

There was no activity on the Future Leaders Fund, a designated fund established to help finance the development of future leaders in the year, and balances were nil at the start and end of the year.

Planned giving and donations combined saw a small reduction over the previous year. This possibly reflects constraints posed by the cost of living crisis, and the loss of some members Nevertheless, reserves continue to be accumulated to help with the transition to self-funding at the end of the Mission Initiative project. At the end of the year, accumulated general reserves stood at just over £180,000.

Reserves policy

The Mission Initiative under which the CIO was founded and operates is funded almost entirely by grants from the Truro Diocesan Board of Finance and the Strategic Development Fund of the Church Commissioners. The project ended in June 2023. However, agreement has been reached to extend the period during which the grants will be available to 31 December 2026 to compensate for the interruption caused by the Covid pandemic. The reserves of the CIO are being accumulated to assist with the transition to a self-sustaining financial model at the end of the project funding.

Independent examiner's report on the accounts

Report to the trustees/ members of	NEW STREET CHURCH CIO		
On accounts for the year ended	31 DECEMBER 2024	**Charity no**	1183065
Set out on pages	7-14		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	D J Edwards	**Date:**	15/5/25
Name:	D J EDWARDS BA(Hons) FCA		
Address:	Harland Accountants, Ground Floor, Unit 3 South View House, St Austell Enterprise Park, PL25 4EJ		

Financial statements for the year ended 31 December 2024

Statement of Financial Activities

		Year ended 31 December 2024				Year ended 31 December 2023
		Unrestricted				
	Note	General £	Designated £	Restricted £	Total £	All funds £
Income from donations						
Planned giving		32,381	-	-	32,381	35,599
Offerings		-				234
Other donations		1,181	1,853	-	3,034	4,996
Gift Aid		4,895	-	-	4,895	7,070
		38,457	1,853	-	40,310	47,899
Grants receivable						
Grants receivable	*2*	23,168	2,181	18,694	44,043	22,023
Other income						
Miscellaneous		6,356	-	-	6,356	605
Total incoming resources	*1.3*	67,981	4,034	18,694	90,709	70,527
Expenditure on raising funds						
Giving gateway fees		735	33		768	863
Charitable activities						
Grants & donations paid	*3*	-	-	-	-	298
Church activities	*4*	14,833	5,679	5,008	25,520	9,781
Administrative expenses						
Telephone		503	-	-	503	503
All Saints use costs		5,312	-	-	5,312	3,282
Huddle building costs		-	-	-	-	6,534
Miscellaneous	*5*	4,574			4,574	3,318
Total resources expended	*1.4*	25,957	5,712	5,008	36,677	24,579
Net incoming/(outgoing) resources		42,024	(1,678)	13,686	54,032	45,948

Balance sheet

	Note	Year ended 31 December 2024				Year ended 31 December 2023
		Unrestricted				
		General	Designated	Restricted	Total	All funds
		£	£	£	£	£
Tangible fixed assets						
Equipment	*1.5,6*	2,529	-	-	2,529	1,717
Current assets						
Debtors	*7*	6,926	-	-	6,926	4,801
Cash at bank and in hand	*8*	190,204	-	-	190,204	135,080
		199,659	-	-	199,659	139,881
Creditors falling due within 1 year	*9*	(4,762)	-	-	(4,762)	(733)
Inter-fund indebtedness		(17,488)	3,508	13,980	-	-
Net current assets		177,409	3,508	13,980	194,897	139,148
Net assets		177,409	3,508	13,980	194,897	140,865
Funds						
Funds b/f	*10*	135,385	5,186	294	140,865	94,917
Net incoming resources		42,024	(1,678)	13,686	54,032	45,948
Funds c/f	*10*	177,409	3,508	13,980	194,897	140,865

The annual report and accounts were approved by the trustees on 9 May 2025 and signed on their behalf by Glyn Jones, Lay Vice Chair

Notes to the accounts

1. Accounting policies
   The principal accounting policies, all of which have been applied consistently throughout the accounting period, are set out below.

   1.1. Basis of preparation
   The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.
   In accordance with paragraph 13.1.2 of the Bishop's Mission Order, the financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued on 16 July 2014 rather than the "Accounting and Reporting by Charities: Statement of Recommended Practice" effective from 1 April 2005 which has since been withdrawn.

   1.2. Fund accounting
   Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.
   Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.
   Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

   1.3. Incoming resources
   Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Related Gift Aid is accrued to match the income.
   Investment income is recognised on a receivable basis.

   1.4. Resources expended
   Expenditure is recognised when a liability is incurred

   1.5. Tangible fixed assets
   Equipment and other items with a total value (including installation and commissioning) of £100 or more and which provide a continuing economic benefit are capitalised and depreciated on a straight line basis over the expected useful life. There are three classes currently in use: computer equipment, audio-visual equipment and other equipment. All classes have been assigned a useful life of four years. Only tangible fixed assets purchased since 1 January 2021 are included on the balance sheet; those purchased at the beginning of the Mission Initiative's life are held in the books of the Truro Diocesan Board of Finance

2. Grants receivable

	2024	2023
	£	£
Grants receivable from the Truro Diocesan Board of Finance	25,349	21,623
Grant from National Lottery Community Fund	18,694	-
Grant received from ASDA Foundation	-	400
	44,043	22,023

Grants receivable from the Truro Diocesan Board of Finance (TDBF) are made on a cash basis in respect of qualifying expenditure relating to the Mission Initiative. The funding derives in part from the Truro Diocesan Board of Finance and in part from the Strategic Development Fund of the Church Commissioners. The grant includes £nil in respect of Fairwinds (2023 - £6,112) and £1,976 in respect of Little Sparks (2023 - £2,296).
The Community Café project received a grant from the TDBF Fund for Mission of £205 (2023 - £nil) and a grant from the ASDA Foundation of £nil (2023 - £400).

3. Grants and donations paid

	2024	2023
	£	£
Life Support	-	298
Total for unrestricted funds	-	298

4. Church activities

	2024	2023
General Fund	£	£
Children	10,611	647
Communications	426	349
Community engagement	-	-
Miscellaneous	635	1,328
Mission	172	960
Pastoral	-	766
Schools	-	589
Staffing	20	823
Worship	2,969	1,228
Youth	-	628
	14,833	7,318
Designated funds		
Little Sparks	5,679	2,296
Restricted funds		
Little Sparks Grant Fund	5,008	-
Community Café	-	167
	5,008	167
Total	25,520	9,781

5. Miscellaneous

	2024	2023
	£	£
Audiovisual consultancy		-
Licences & subscriptions	739	315
Depreciation	884	994
Legal costs		
Independent Examiner fee	575	557
Insurance	518	505
Equipment costs	111	305
Other	1,747	642
	4,574	3,318

6. Tangible fixed assets - equipment

	2024	2023
	£	£
Cost		
At 1 January	4,370	3,693
Additions	2,156	677
Disposals	(908)	-
At 31 January	5,618	4,370
Depreciation		
At 1 January	2,653	1,659
Charge for the year	1,137	994
Eliminated on disposals	(701)	
At 31 January	3,089	2,653
Net book value		
At 1 January	1,717	2,034
At 31 December	2,529	1,717

7. Debtors

	2024	2023
	£	£
Grant receivable from Truro Diocesan Board of Finance	3,228	3,709
Gift Aid due from HMRC	1,647	839
Interest on deposits	1,787	-
Prepayments	264	253
	6,926	4,801

8. Cash at bank and in hand

	2024	2023
	£	£
Bank balance	39,626	134,868
CBF cash deposit	150,483	-
Cash in hand	95	212
	190,204	135,080

9. Creditors falling due within one year

	2024	2023
	£	£
Trade accruals	1,081	84
Independent Examiner fee accrual	575	557
HMRC – PAYE	180	-
Truro Diocesan Board of Finance	2,926	-
Other	-	92
	4,762	733

10. Staff costs

	2024	2023
	£	£
Salaries	15,309	-
Employer’s National Insurance contributions	574	-
Pension contributions	988	-
	16,871	-

The number of staff employed was two (2023 – none). No employee was paid more than £60,000. No trustees received any remuneration.

The above figures include amounts paid to the Truro Diocesan Board of Finance (TDBF) in respect of one person employed by them on our behalf. Costs were invoiced to the CIO. One further person was employed by the TDBF on behalf of the CIO but costs were not recharged.

11. Funds

Unrestricted funds
The General Fund represents income and expenditure for the usual charitable activities of the CIO.

Designated funds
The Little Sparks fund represents the surplus of donations received from users of Little Sparks over costs not recovered from the Diocesan grant. It is intended that this sum should be used to enable additional resources such as toys to be purchased when required.
The Fairwinds fund represents unspent room hire income from the Fairwinds Community Hub (previously Huddle). The balance was transferred to the deanery to assist with the work of the Deanery Missioner at the beginning of the year.
The Community Café fund relates to expenses associated with running the Community Café.
The Future Leaders Fund is a designated fund set aside to assist individuals who are exploring aspects of leadership, ministry and mission. The fund balance was nil at the beginning and end of the year and there was no activity on the fund during the year.

Activity during the year was as follows:

	Little Sparks	Fairwinds	Community Café	TOTAL
	£	£	£	£
Incoming resources:				
Donations	1,798	-	54	1,852
Diocesan grant receivable	1,977	-	205	2,182
Total	3,775	-	259	4,034
Resources expended:				
Giving gateway fees	33	-	-	33
Charitable activities	2,345	-	554	2.899
Transferred to the Deanery	-	2,780	-	2,780
Total	2,378	2,780	554	5,712
Net incoming/(outgoing) resources	1,397	(2,780)	(295)	(1,678)

Restricted funds

The Little Sparks Grant Fund represents a grant received from the National Lottery Community Fund and related expenditure. The grant was for the purchase of capital equipment and to fund additional staff time for extra sessions.

12. Financial activity disclosed in the accounts of the Truro Diocesan Board of Finance

A summary of the financial activity related to Transforming Mission (Falmouth) disclosed in the accounts of the Truro Diocesan Board of Finance is as follows:

		2024	2023
		£000	£000
Clergy stipends and related costs		5	32
Staff salaries		13	41
Other expenses		-	-
		18	73
Funded by:			
Strategic Development Fund grant from the Church Commissioners		29	74
Truro Diocesan Board of Finance:	total funding	14	21
	less grant provided (note 2)	(25)	(22)
Total		18	73

13. Going concern

The activities of New Street Church are funded by grants from the Strategic Development Fund of the Church Commissioners and from the Truro Diocesan Board of Finance. The amount of these grants is guaranteed for the period of payment. Although the Mission Initiative project officially finished at the end of June 2023, it has been agreed that the total funds committed by the Truro Diocesan Board of Finance and the Church Commissioners can continue to be paid as grants until 31 December 2026. Consequently, the accounts have been prepared on a going concern basis. In the remaining period of payment, it is planned that grant funding will come to be replaced by donations and other income to enable the church to transition to becoming self-sufficient.

Accounts

New Street Church CIO

Annual Report & Financial Statements

Year ended 31 December 2023

New Street Church CIO

Reference and administrative details

Charity name: New Street Church CIO

Principal address: 72 Dracaena Avenue
Falmouth
TR11 2EN

Registered charity number: 1183065

Contact: hello@newstreetchurch.org

Trustees serving in the period:

Ley Adewole		Elected 16 May 2021; resigned 17 October 2023
Colin Albert		Elected 22 May 2022
Julian Briscoe		Appointed 21 October 2020; retired and re-elected 21 May 2023
Kathryn de Carvalho		Elected 22 May 2022; resigned 21 May 2023
Lucas de Carvalho		Elected 22 May 2022
Revd Sophie Chatten	*Ex-officio*	Appointed 30 April 2020; resigned 4 February 2024
Justin Day	*Co-opted*	Appointed 13 March 2023
Rebecca Hancock		Elected 16 May 2021; resigned 4 July 2023
Nic Jarrett-Kerr		Elected 21 May 2023
Glyn Jones		Elected 22 May 2022
Janet Jones		Elected 16 May 2021
Jonny Lewis		Elected 21 May 2023; resigned 1 November 2023
Sarah Nicholson (née Gray)		Appointed 21 October 2020; retired 21 May 2023
Katie Sabien		Elected 22 May 2022
Revd Canon William Stuart-White	*Ex-officio*	Appointed 15 May 2018; resigned 11 June 2023

Janet Jones will retire by rotation at the AGM in 2024 and is eligible for re-election.

Objectives and activities

The objectives of New Street Church CIO are the advancement of religion in accordance with the rites and ceremonies of the Church of England for the public benefit within (but not limited to) the Diocese of Truro, by (but not limited to):

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There are two *ex-officio* trustees:	Senior Minister, New Street Church Team Leader of the Mission Initiative

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The charity trustees may from time to time make such reasonable and proper rules or byelaws as they may deem necessary or expedient for the proper conduct and management of the CIO.

Achievements and performance

These last 12 months have once again seen some big challenges and developments for the church. New Street has continued the journey to becoming self-sustainable beyond these final stages of funding from the Church Commissioners and the Diocese of Truro. Significantly the current Bishops Mission Order (BMO) will end in March 2024 and so a review process for the BMO began in the summer of 2023. This has involved additional conversations around the possible future scope and shapes of ministry for New Street. It is hoped that at the end of the process there will be much greater clarity which will also bring greater stability for the church.

Following some major changes in team throughout 2022, there were further changes this year as well.

In March we welcomed **Lyn Day** to the team as our part-time administrator. She quickly took things in order and greatly reduced the Lead Minister's time spent on administrative matters.

We were sad to say goodbye to **Bianca Parry** in both her role as **Community Engagement Lead** and as **Comms Lead.** She had been part of the team since the very beginning and her creativity and leadership will be much missed.

We thanked and said farewell to **Canon Bill Stuart-White** as he retired from his role as Transforming Mission Falmouth Lead. Part of the original team who dreamed the dream of a new worshipping community, Bill has been with New Street through all the ups and downs of church life. A great supporter and friend, he will be greatly missed.

At the end of June the employment of **Ben Hudd (Fairwinds Missioner)** and **Jane Wheeler (Families and Schools Lead)** was transferred from Transforming Mission Falmouth to the Carnmarth South Deanery as agreed in the Deanery Plan (On The Way). This will hopefully allow us to continue to work jointly on some projects.

Finally, at the beginning of February 2024 our Lead Minister, **Revd Sophie Chatten** moved to a new appointment as vicar of St Matts, Plymouth. Sophie joined us early in 2020 just as we were going into the first COVID19 lockdown, which presented her with enormous challenges meeting the team and the congregation and settling into her ministry. However, with the help of Zoom and later livestreaming, Sophie quickly established herself as a valued leader, bringing her own particular style to worship and preaching. We will miss the ministry of Sophie and her husband, Simon, and wish them and their family well in their new venture.

The Bishop's Mission Order (BMO) under which New Street Church operates ended in March 2024. In the period leading up to this a review was undertaken by the acting Archdeacon of Cornwall. Following this review a new BMO has been made which will run until 31 December 2026. We are currently exploring, at the request of the Bishop, the possibility of merging with the parish of All Saints, and engaging in conversation with All Saints PCC to this end. The possibility of recruiting a replacement minister for New Street will depend partly on the outcome of these conversations.

The church continues to look for opportunities to connect with the local community through various ministries and projects.

The Families and Children's Ministry has been blossoming under the care of **Bex Anderson** who leads this ministry. The Little Sparks stay and play group continues to be very popular and fully-booked every week. Although it paused for the summer, we once again ran Summer Sparks and found that families were grateful for having a space to connect and play. In November the Little Sparks team hosted a curry night for the carers which was very well received and even featured our very own Ley Adewole performing some of her gospel music.

Children's Sunday Ministry has had a great year with a strong team and a good core number of children. The kids love going out to their group and Bex has done a great job working with such a mixed age group.

Our engagement with **Schools Ministry** has continued throughout the year as we support **Jane Wheeler** with volunteers and other resources. We're delighted to work with her especially on Explore Easter, Advent Adventures and Pilgrim Explorers alongside other adhoc activities. The local schools are very enthusiastic about these opportunities to connect with local faith communities and it's a joy to be involved in them.

Student ministry was headed up by Sophie and Simon Chatten and supported by Roxy Claxton. We continue to have a small but steady core of students as part of our community, many of whom serve on worship, tech or welcome team. In addition we support the Christian Union at the universities in prayer, through speaking engagements and in other practical ways. We were thrilled to host their carol service in December.

The Warm Winter Café concluded in the spring. This initiative had grown to become a little community space on Wednesday afternoons which was particularly valued by families. In the autumn term Bex looked to relaunch it as a **Community Café** on a Tuesday afternoon instead but it has been a bit harder to build momentum this year. Despite a strong volunteer team which is very encouraging, numbers attending were disappointing and it was decided reluctantly to terminate the initiative at Easter 2024.

Alpha continues to be one of the most exciting parts of our church life with some people re-investigating their faith or starting out for the first time. We're delighted with the number of people who have then settled into small groups and have continued to grow in their faith.

We also had the joy of **baptisms** this year which has been a great encouragement. Six people were baptised or re-affirmed their faith in the summer and we had a fantastic time celebrating with them and hearing their testimonies.

Our **Youth Ministry** has suffered over the course of the year without a dedicated youth worker. Although a team continued to run the mid-week youth meetings, numbers began to dwindle and with many of the youth finishing their GCSEs in the summer it seemed a natural time to pause the group. It was brilliant to be able to take some of our church youth along to Spree as part of a larger group from across the Falmouth churches. The festival was a wonderful place for the young people to form friendships, grow in faith and have fun. As a church we are keen to address and review the best way to support our young people and grow our youth work again.

Over the course of the year we have continued to welcome visitors and new members to the church as well as saying farewell to a few, and we are pleased that our average weekly attendance has remained steady overall. As we have been establishing a leadership team to oversee the ministry of the church in the time of vacancy, we are particularly grateful to have grown in experienced and faithful leaders who are taking on a number of significant roles in the life of the church. We're also thankful for the ministry of our curates Revds Hannah and David Baylor and for the addition of Revd Amanda Denniss.

We have a strong board of trustees who will also take on greater responsibility during the time of vacancy. This year they engaged in a refresh of the vision for the church and will be looking to help implement some of the proposals from this. We are very grateful for their faith, wisdom and experience as they continue to prayerfully steer the church. The board are particularly thankful to have such an excellent treasurer in Colin Albert and we thank him for all his time and efforts.

Our relationship with All Saints Church continues to strengthen and deepen. A Property Advisory Group (PAG) has been formed from representatives of All Saints and New Street churches to allow for greater collaboration on the matters of fabric. One of the exciting developments from this has been the beginning of discussions around possible alterations to the kitchen/toilet area of the church. The PAG are progressing these discussions with architects and the relevant authorities and are looking at possible sources of grant funding to cover the costs.

We are thankful to all those from across the church who serve faithfully on teams and in various ministries. It's such a joy to see people serving using their gifts, passions and experiences to bless others and strengthen the life of the church. During the time of vacancy there are a few teams that will require some further support but we're confident that the members of New Street will step up once again.

We closed the year with our Christmas celebrations.

Our **Christingle/Crib** service grows year on year and presents a wonderful opportunity to welcome many families from the community as well as our own church members.

The **Carol Service** was a particular highlight with a strong band leading both contemporary and traditional worship. As with Christingle, attendance continues to grow and we're delighted to welcome new faces in.

Having been so appreciated last year we again ran a quieter service called '**Connect Christmas'**. This service creates a quieter and more reflective space for people to gather in the lead up to Christmas. It is deliberately a smaller and less fussy service and once again those who came were very moved and grateful.

Our joint **Christmas Morning Family Communion** together with All Saints Church was a great celebration once again. We appreciated being able to worship together in a light and more informal style using carols, readings and Communion.

All of these services take a lot of preparation and hard-work and we're very thankful for all those who serve in the worship team, AV team, and refreshments/welcome team in particular.

We remain thankful to all those who have been such faithful friends and supporters of New Street, in particular All Saints and King Charles the Martyr Churches in Falmouth; Tarq's Ark; the wider Deanery of Carnmarth South; leaders and churches from across Falmouth & Penryn; and the Diocese of Truro.

In the coming year we hope to:

- receive the conclusions and recommendations of the BMO review and work with others to discern and create a plan for the future;
- work with others from across the Deanery to recruit a priest with responsibility for New Street;
- further encourage and engage church members in serving in teams and continue to invest in developing lay leaders;
- create a strategy for developing our youth work;
- engage in fresh ways in ministry and mission in our local area.

Financial review

Project grants from the Diocese and the Church Commissioners, which almost entirely fund normal operational expenditure, continued to allow giving by church members to be accumulated in preparation for the transition to self-sufficiency once the project funding expires. The surplus arising from the activities at the Fairwinds Community Hub were transferred to the Deanery when the hub closed at the expiration of the lease. The funds will be used for the work of the Deanery Missioner who transferred to the Deanery as part of the implementation of the 'On the Way' initiative in the middle of the year.

A new restricted fund has been established in respect of the Community Café, which is funded in part by a grant from the ASDA Foundation.

There was no activity on the Future Leaders Fund, a designated fund established to help finance the development of future leaders in the year, and balances were nil at the start and end of the year.

Planned giving and donations combined saw only a modest increase over the previous year. This possibly reflects constraints posed by the cost of living crisis. Nevertheless, reserves continue to be accumulated to help with the transition to self-funding at the end of the Mission Initiative project. At the end of the year, accumulated general reserves stood at just over £140,000.

Reserves policy

The Mission Initiative under which the CIO was founded and operates is funded almost entirely by grants from the Truro Diocesan Board of Finance and the Strategic Development Fund of the Church Commissioners. The project ended in June 2023. However, agreement has been reached to extend the period during which the grants will be available to 31 December 2026 to compensate for the interruption caused by the Covid pandemic. The reserves of the CIO are being accumulated to assist with the transition to a self-sustaining financial model at the end of the project funding.

Independent examiner's report on the accounts

Report to the trustees/ members of	NEW STREET CHURCH CIO		
On accounts for the year ended	31 DECEMBER 2023	**Charity no**	1183065
Set out on pages	8-14		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	Deborah Edwards	**Date:**	8 May 2024
Name:	Deborah Edwards FCA		
Address:	Harland Accountants, Ground Floor, Unit 3 South View House, St Austell Enterprise Park, PL25 4EJ		

Financial statements for the year ended 31 December 2023

Statement of Financial Activities

	Note	Year ended 31 December 2023				Year ended 31 December 2022
		Unrestricted				
		General	Designated	Restricted	Total	All funds
		£	£	£	£	£
Income from donations						
Planned giving		35,599	-	-	35,599	32,078
Offerings		234	-	-	234	322
Other donations		3,095	1,838	63	4,996	4,327
Gift Aid		7,070	-	-	7,070	8,303
		45,998	1,838	63	47,899	45,030
Grants receivable						
Grants receivable	*2*	13,214	8,409	400	22,023	21,748
Other income						
Miscellaneous		220	385	-	605	2,893
Total incoming resources	*1.3*	59,432	10,632	463	70,527	69,671
Expenditure on raising funds						
Giving gateway fees		828	33	2	863	789
Charitable activities						
Grants & donations paid	*3*	-	298	-	298	-
Church activities	*4*	7,318	2,296	167	9,781	12,329
Administrative expenses						
Telephone		503	-	-	503	648
All Saints use costs		3,282	-	-	3,282	3,092
Huddle building costs		-	6,534	-	6,534	1,705
Miscellaneous	*5*	3,318	-	-	3,318	4,297
Total resources expended	*1.4*	15,249	9,161	169	24,579	22,860
Net incoming/(outgoing) resources		44,183	1,471	294	45,948	46,811

Balance sheet

	Note	Year ended 31 December 2023				Year ended 31 December 2022
		Unrestricted				
		General	Designated	Restricted	Total	All funds
		£	£	£	£	£
Tangible fixed assets						
Equipment	*1.5,6*	1,717	-	-	1,717	2,034
Current assets						
Debtors	*7*	4,801	-	-	4,801	8,715
Cash at bank and in hand	*8*	135,070	10	-	135,080	85,767
		141,588	10	-	141,598	94,482
Creditors falling due within 1 year	*9*	(733)	-	-	(733)	(1,599)
Inter-fund indebtedness		(5,470)	5,176	294	-	-
Net current assets		135,385	5,186	294	140,865	92,883
Net assets		135,385	5,186	294	140,865	94,917
Funds						
Funds b/f	*10*	91,202	3,715	-	94,917	48,106
Net incoming resources		44,183	1,471	294	45,948	46,811
Funds c/f	*10*	135,385	5,186	294	140,865	94,917

The annual report and accounts were approved by the trustees on 25 April 2024
and signed on their behalf by Glyn Jones, Lay Vice Chair

Notes to the accounts

1. Accounting policies
   The principal accounting policies, all of which have been applied consistently throughout the accounting period, are set out below.

   1.1. Basis of preparation
   The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.
   In accordance with paragraph 13.1.2 of the Bishop's Mission Order, the financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued on 16 July 2014 rather than the "Accounting and Reporting by Charities: Statement of Recommended Practice" effective from 1 April 2005 which has since been withdrawn.

   1.2. Fund accounting
   Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.
   Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.
   Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

   1.3. Incoming resources
   Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Related Gift Aid is accrued to match the income.
   Investment income is recognised on a receivable basis.

   1.4. Resources expended
   Expenditure is recognised when a liability is incurred

   1.5. Tangible fixed assets
   Equipment and other items with a total value (including installation and commissioning) of £100 or more and which provide a continuing economic benefit are capitalised and depreciated on a straight line basis over the expected useful life. There are three classes currently in use: computer equipment, audio-visual equipment and other equipment. All classes have been assigned a useful life of four years. Only tangible fixed assets purchased since 1 January 2021 are included on the balance sheet; those purchased at the beginning of the Mission Initiative's life are held in the books of the Truro Diocesan Board of Finance

2. Grants receivable

	2023	2022
	£	£
Grant receivable from the Truro Diocesan Board of Finance	21,623	21,748
Grant received from ASDA Foundation	400	-
	22,023	21,748

Grants receivable from the Truro Diocesan Board of Finance are made on a cash basis in respect of qualifying expenditure relating to the Mission Initiative. The funding derives in part from the Truro Diocesan Board of Finance and in part from the Strategic Development Fund of the Church Commissioners. The grant includes £6,112 in respect of Fairwinds (2022 - £6,1??) and £2,296 in respect of Little Sparks (2022 - £220).
The grant from the ASDA Foundation is in respect of the Community Café project and is treated as a restricted fund.

3. Grants and donations paid

	2023	2022
	£	£
Life Support	298	-
Total for unrestricted funds	-	-

4. Church activities

	2023	2022
	£	£
Children	647	647
Communications	349	58
Community engagement	-	263
Miscellaneous	1,328	1,102
Mission	960	804
Pastoral	766	662
Schools	589	521
Staffing	823	613
Worship	1,228	1,639
Youth	628	1,419
	7,318	7,728

Expenditure in 2023 classified as ‘Church activities’ includes £2,296 in respect of Little Sparks (designated fund) (2022 - £1,105) and £167 in respect of the Community Café (restricted fund) (2022 - £3,496).

5. Miscellaneous

	2023	2022
	£	£
Audiovisual consultancy		-
Licences & subscriptions	315	1,375
Depreciation	994	881
Legal costs		-
Independent Examiner fee	557	530
Insurance	505	252
Equipment costs	305	-
Other	1,145	1,259
	3,821	4,297

6. Tangible fixed assets - equipment

	2023	2022
	£	£
Cost		
At 1 January	3,693	3,174
Additions	677	519
At 31 January	4,370	3,693
Depreciation		
At 1 January	1,659	778
Charge for the year	994	881
At 31 January	2,653	1,659
Net book value		
At 1 January	2,034	2,396
At 31 December	1,717	2,034

7. Debtors

	2023	2022
	£	£
Grant receivable from Truro Diocesan Board of Finance	3,709	5,119
Gift Aid due from HMRC	839	2,792
Other	-	312
Prepayments	253	492
	4,801	8,715

8. Cash at bank and in hand

	2023	2022
	£	£
Bank balance	134,868	85,023
Cash in hand	212	744
	135,080	85,767

9. Creditors falling due within one year

	2023	2022
	£	£
Trade accruals	84	620
Independent Examiner fee accrual	557	530
Other	92	449
	733	1,599

10. Funds

Unrestricted funds
The General Fund represents income and expenditure for the usual charitable activities of the CIO.

Designated funds
The Little Sparks fund represents the surplus of donations received from users of Little Sparks over costs not recovered from the Diocesan grant. It is intended that this sum should be used to enable additional resources such as toys to be purchased when required.
The Fairwinds fund represents unspent room hire income from the Fairwinds Community Hub (previously Huddle). The balance was transferred to the deanery to assist with the work of the Deanery Missioner at the beginning of 2024.
The Life Support fund represents donations which were forwarded to the CIO's supported charity, Life Support, during the year.
The Future Leaders Fund is a designated fund set aside to assist individuals who are exploring aspects of leadership, ministry and mission. The fund balance was nil at the beginning and end of the year and there was no activity on the fund during the year.
Activity during the year was as follows:

	Little Sparks	Fairwinds	Life Support	TOTAL
	£	£	£	£
Incoming resources:				
Donations	1,822	16	-	1,838
Diocesan grant receivable	2,296	6,113	-	8,408
Room hire income	-	385	-	385
Total	4,118	6,514	-	10,632
Resources expended:				
Giving gateway fees	307	-	-	307
Charitable activities	2,022	4,742	298	7,062
Building expenses	-	1,792	-	1,792
Total	2,329	6,534	298	9,161
Net incoming/(outgoing) resources	1,789	(20)	(298)	1,471

Restricted funds
The Community Café fund relates to expenses associated with running the Community Café. This is funded largely from a grant from the ASDA Foundation.

11. Financial activity disclosed in the accounts of the Truro Diocesan Board of Finance

A summary of the financial activity related to Transforming Mission (Falmouth) disclosed in the accounts of the Truro Diocesan Board of Finance is as follows:

		2023	2022
		£000	£000
Clergy stipends and related costs		32	38
Staff salaries		41	111
Other expenses		-	3
		73	152
Funded by:			
Strategic Development Fund grant from the Church Commissioners		74	113
Truro Diocesan Board of Finance:	total funding	21	54
	less grant provided (note 2)	(22)	(21)
Total		73	152

In addition, the Diocesan Board of Finance directly provided £7k (2022 - £10k) of funding in respect of the Fairwinds Community Hub, mainly for rent payable on a lease for the premises. The Fairwinds Community Hub occupied premises previously known as the Huddle, which was formerly run as a café as part of Transforming Mission (Falmouth). The lease ended at the beginning of August 2023.

12. Going concern

The activities of New Street Church are funded by grants from the Strategic Development Fund of the Church Commissioners and from the Truro Diocesan Board of Finance. The amount of these grants is guaranteed for the period of payment. Although the Mission Initiative project officially finished at the end of June 2023, it has been agreed that the total funds committed by the Truro Diocesan Board of Finance and the Church Commissioners can continue to be paid as grants until 31 December 2026. Consequently, the accounts have been prepared on a going concern basis. In the remaining period of payment, it is planned that grant funding will come to be replaced by donations and other income to enable the church to transition to becoming self-sufficient.

NEW STREET CHURCH CIO

England & Wales - Charity number 1183065

Accounts

New Street Church CIO

Annual Report & Financial Statements

Year ended 31 December 2022

NEW ST

Reference and administrative details

Charity name: New Street Church CIO

Principal address: 5 St Nazaire Close
Falmouth
TR11 5FP

Registered charity number: 1183065

Trustees serving in the period:

Ley Adewole		Elected 16 May 2021
Colin Albert		Appointed 30 January 2020; retired and re-elected 22 May 2022
Julian Briscoe		Appointed 21 October 2020
Kathryn de Carvalho		Elected 22 May 2022
Lucas de Carvalho		Elected 22 May 2022
Revd Sophie Chatten	*Ex-officio*	Appointed 30 April 2020
Rebecca Hancock		Elected 16 May 2021
Glyn Jones		Appointed 21 October 2020; retired and re-elected 22 May 2022
Janet Jones		Elected 16 May 2021
Lindsey Morgan-Lundie		Appointed 21 October 2020; resigned 13 January 2022
Bethia Naughton-Rumbo		Elected 22 May 2022; resigned 27 July 2022
Sarah Nicholson (née Gray)		Appointed 21 October 2020
Katie Sabien		Appointed 21 October 2020; retired and re-elected 22 May 2022
Revd Canon William Stuart-White	*Ex-officio*	Appointed 15 May 2018

Julian Briscoe and Sarah Nicholson will retire by rotation at the AGM in 2023 and are eligible for re-election.

Objectives and activities

The objectives of New Street Church CIO are the advancement of religion in accordance with the rites and ceremonies of the Church of England for the public benefit within (but not limited to) the Diocese of Truro, by (but not limited to):

- establishing a new worshipping community to be known as "New Street Church";
- furthering the objectives of the Mission Initiative;
- facilitating relationships in ministry and mission between the parishes of the Deanery.

The Mission Initiative is Transforming Mission (Falmouth), established under a Bishop's Mission Order made by the Bishop of St Germans and commencing on 14 March 2019. Under this order, the organisation, governance, finance and management of the Mission Initiative is undertaken in accordance with the Constitution and any other policies or procedures agreed by the trustees of the CIO from time to time.

Activities in the period were mainly involved with seeking to create a thriving church community known as New Street Church that attracts and supports all ages including families and the student generation and has at its heart a desire to spill out of its own walls to proclaim good news, serve its community, to resource and bless other churches and to be the catalyst for growth in discipleship, evangelism and community-building.

Structure, governance and management

New Street Church CIO is established as a Charitable Incorporated Organisation with a constitution setting out its objects, powers and administrative rules. There are three classes of trustees – ex-officio, elected and co-opted.

There are two *ex-officio* trustees:	Senior Minister, New Street Church Team Leader of the Mission Initiative

The constitution allows for the election of trustees by the membership at each Annual General Meeting. The number of elected trustees is determined by the number of members:

Up to 50 members:	10 elected trustees
More than 50 but no more than 100 members:	12 elected trustees
More than 100 members:	12 plus an additional 2 for each additional 100 members

The Board of Trustees may appoint up to two co-opted trustees.

The number of trustees must not fall below five. If it does, the trustees may not exercise any of their powers except to call a meeting of trustees and appoint trustees.
Elected and co-opted trustees serve for a period of three years, after which they are eligible to be re-elected or re-appointed for a further two terms of three years.

The charity trustees may from time to time make such reasonable and proper rules or byelaws as they may deem necessary or expedient for the proper conduct and management of the CIO.

Achievements and performance

New Street Church was launched at a carol service in December 2018 and began meeting regularly from 2019. Formed as part of a Diocesan initiative known as Transforming Mission (TM), the town of Falmouth was the first of five centres for resourcing for mission. New Street Church was one of the outcomes of the aims and objectives of this project. Part-funded by the Diocese of Truro and part-funded by a Strategic Development Funding (SDF) grant from the Church of England, New Street as part of TM Falmouth has enjoyed significant resources in the early stages of our church life.

The TM Falmouth project had approved funding for a set length of time and with an agreed budget, both of which were due to draw to an end in June 2023. A formal review of the project in late-2021 revealed that although there had been significant difficulties and set-backs with the project (namely changes in staffing and the impact of covid), there was much that was working very well, growing significantly and showing real signs of potential.

There were strong hopes that this review might lead to both an extension to the project and some renewed funding, during which time New Street Church would have longer to establish herself as a church in Falmouth, to further consolidate growth, and to build upon some of the strong foundations laid by the team. Whilst an extension to the end date of the project was approved, meaning the grant could continue to be used until fully spent, the request for further funding was declined. This was in large part due to a shift in Diocesan strategy which integrates TM with the newer initiative 'On the Way' with an emphasis on fruitfulness and sustainability.

As a consequence, a large amount of the time and energy of the CIO Trustees, the Lead Minister for New Street, the TM Falmouth Lead and the staff team throughout 2022 was focused on transitioning the work and ministry of New Street Church into a new phase. The church has needed to face big challenges concerning our future and has needed to make difficult decisions concerning our use of funds in the hope that we might become self-sustaining in the near future.

Over the course of 2022 we have seen a dramatic depletion in the TM Falmouth team. For New Street the particular impact has been the loss of

- full time Worship Pastor Role (resignation of Matt Parry in June 2022)
- full time Youth and Student Lead (resignation of Jonny Lewis in April 2022)
- full time Children and Families Lead (post vacant during 2022)
- part-time Administrator (resignation of Alison Vlach in September 2022)

We are thankful to each of these persons for their contribution to the work and ministry of New Street Church and TM Falmouth.

Matt Parry was one of the first members of the team, originally helping set up Huddle Café before being appointed as TM Falmouth Worship Lead. He was part of the core who founded New Street Church and from the beginning set a strong culture of depth in worship. As a gifted musician with a pastor's heart and a worshipping spirit, he has developed a strong team around him and has been invaluable in supporting other worship leaders across the wider TM network.

Jonny Lewis joined the team in 2021 as the first lockdown began and for a long while had to adapt to doing ministry online. His clear gifts in working with young people and his vast knowledge and experience of ministry, with both youth and adults, have had a big impact in a short time. His willingness to support the technical side on online church and to co-lead our lay-leaders training has also been of immense value.

Alison Vlach had been instrumental in setting up the systems and processes to help New Street and TM Falmouth function more efficiently and effectively. As a team we have each benefited from her patience, understanding and insight which have helped reduce the burden of admin. With a strong pastoral heart, her wisdom and prayerfulness had a large impact upon our wider team discussions and reflections.

We have been sorry to lose each of these much-valued team members and have felt their loss keenly. However we are delighted that each of them have remained within the wider church family and continue to worship with us regularly. We are thankful to God for their time with us and how we have been blessed through their ministries.

Over the summer we had hoped to recruit to two newly formed part-time roles to cover the youth and the children and families' ministries. We were disappointed not to appoint to these roles at the time but later recruited Rebecca (Bex) Anderson to the post of Part-time Children's Leader. Starting in November, she entered wholeheartedly into the role and quickly won over the hearts of our Little Sparks families.

Despite the uncertainty and upheaval of 2022 we have still, by the grace of God, achieved a great deal.

Families and Schools Ministry continues to be headed up by Jane Wheeler and this ministry has continued to go from strength to strength. We now have good contact with six local primary schools with Jane supporting them with collective worship, RE lessons, prayer spaces and other activities. We ran Explore Easter and Advent Adventures for these schools with over 300 children coming to each.

Our Little Sparks stay and play group continues to be over-subscribed and the group of choice for many families. Jane handed over responsibility for this group to Bex at the end of the year and so we take this opportunity to thank Jane for her leadership and oversight of this group following the loss of our Children's Minister in 2021. Over the summer we once again ran Summer Sparks which was well attended and well received by families looking for places to play and connect. Our support of families is also expressed through the parenting course 'Kids Matter' and Jane continues to follow up and support these families long after the course has finished.

Children's Sunday Ministry has seen a growth in team leading and in children joining the group which is fantastic. For most of the year this ministry was overseen by Simon Chatten and supported by excellent volunteers. We're delighted that Bex now heads this up and look forward to a fresh vision for this ministry taking shape in 2023.

Our **Youth Ministry** has been growing a mid-week youth meeting which attracts 15 or so young people each week, the majority of whom are from non-church families. In the summer Jonny successfully led a group of 14 young people to camp at Creationfest and they had an amazing time together. During Jonny's tenure we also had an active presence in the local secondary school as part of the Chaplaincy team. We are currently reviewing how best to support our young people. We're delighted to have some new volunteers join the youth team for 2023 and hope to strengthen the team further throughout the year.

Student ministry was taken on by Simon in the autumn and we are delighted to have a small but steady core of students as part of our community. We have been thrilled to have some of them immediately get stuck in with the worship and tech team. In the new year we hope to develop this group further.

Worship continues to be a strong theme for us as a church. We were sad to see the end of Huddle Worship with the departure of Matt but we continue to seek ways to worship together as a church and with other Christians. Our pattern of services needed to change to reflect the changes in staffing and so we have now added in a monthly Café Church service and a monthly Wild Church. We will review the impact of these changes in 2023 and evaluate our capacity for Sunday meetings.

Community Engagement has taken a number of different forms this year under Bianca Parry's leadership. We welcomed a visit from Life Support Charity and have enjoyed fundraising for them in various ways. This winter has opened up the opportunity to work closely with All Saints Church in opening up the space as a Warm Winter Café. This has become a much valued community space on Wednesday afternoons and we are able to connect more meaningfully with some of our current contacts as well as make new friends too.

Huddle was renamed and re-launched as 'Fairwinds' in September and has become a community project under the leadership of Rev'd Ben Hudd. This Christian presence on the main street of Falmouth offers a welcome and support to some of the more marginalised and vulnerable people in the community. It also has a strong emphasis on social justice and is enjoying engaging with local issues. Working with him is Eliza Robinson who spends a day a week developing a student community as part of Fairwinds.

Alpha has run twice at New Street this year and has once again been one of the most exciting parts of our church life. Whether re-visiting faith or investigating faith for the first time, each of the groups has formed a strong core of community. Most of the first group are now either in a small group or are helping to run the current course. We have plans for a post-alpha group to continue as the current course concludes.

Growing Leaders concluded in the summer and we celebrated 10 people ‘graduating’ from the course. It’s been exciting to see some of these leaders stepping into new responsibilities and exploring fresh opportunities for mission and ministry. We’re thankful to the 10 mentors who supported the leaders on the course and gave of their time, energy and experience to invest in others.

The **On The Way** discernment process for the Carnmarth South Deanery (of which we and TM Falmouth are a part) was concluded and a new Deanery Plan adopted. We were pleased that some of the proposals took note of the projects started by TM Falmouth and there are plans to see these continue as a larger part of our Deanery ministry and mission.

Throughout the year New Street has continued to welcome visitors and new members to the church and our average weekly attendance remains steady overall. We are grateful for increases in people belonging to small groups, giving financially and serving as part of a team. With so much change afoot we would naturally expect that we might lose some members along the way but so far we have been greatly blessed by our church family’s continued sense of belonging, vision and support.

As a church, we now have established teams covering Prayer Ministry, Ministry Meals, Welcome, Little Sparks and Kids Church. Our Worship Team have had to adapt considerably with the loss of designated worship pastor but have risen to the challenge with impressive energy and faith. Many thanks to those who have supported from a technical side taking over the projection elements of the worship role and training members in setting up and packing down. We are truly blessed to have so many gifted, humble and willing people serving in this capacity.

We also have various groups that meet socially and informally across the church, including Brunch Club for women, Bike Club and Grumpy Oldish Men. More formally we have a small group for 20s/30s and two new small groups for others.

There are so many people making a significant contribution to our life together that it is impossible to name them all. We are thankful to have seen major growth in the number of people volunteering in various capacities and with different frequencies and are very grateful and mindful of all those who serve with great commitment, joy and humility. Without each person in the church finding their part to play there is simply no way we could do all that we love to do and or have such an impact.

This year our board of trustees deserve a particular mention. The board had to get their heads around some big issues and challenges, making significant decisions about resources and roles. It has been a difficult season for leadership but they have been a board consistently united in faith, hope and prayer. Their encouragement and support of the Lead Minister and of the wider team have been hugely valued and widely felt. We are immensely thankful for our treasurer Colin Albert whose experience and wisdom have proved vital at this time. And we have been pleased to welcome onboard a new clerk (Dave Wheeler) who has immediately had a large impact.

Rev'd Bill Stuart-White has continued to be an immense support to us as a church and we appreciate his wisdom and experience which have been so helpful over this past year especially. We will miss Bill and Bren greatly when they retire in June 2023 but hope they will remain firm friends and continue to extend their listening ear to us.

Other ordained team have been having their own adventures. Rev'ds David and Hannah Baylor were priested in July before embarking on a period of paternity and maternity leave. We're thankful for their contributions to our church life as deacons and now priests.

We were sad to say farewell to Rev'd Ben Morgan-Lundie as his curacy drew to an end and rejoiced with him when he was appointed to his first incumbency post in Looe. Ben and Lindsey played a significant part in the early days of starting New Street and in the steadying of the church during a difficult season. We miss them and their ministry but are delighted that they're not too far away.

Our year ended with some fantastic Christmas celebrations.

Our **Christingle/Crib** service was well attended and we were very pleased to welcome many families from the community as well as our own church members.

The **Carol Service** competed with the end of the World Cup Final and was a great celebration of Jesus as the Light of the World, again attended by a good mix of regulars and others.

For the first time we ran a quieter service called '**Connect Christmas'**. A superb and gifted team created space for people to gather for a reflective service and a light supper. It proved to be a moving time that deeply impacted those who came.

Finally our **Christmas Morning Family Communion** gave us the opportunity to work with All Saints Church on a joint service. We welcomed a large number of people, regulars from both churches and visitors, and thoroughly enjoyed worshipping together. A special thank you to the band and to organist for willingly serving on Christmas Day (of all days!) and for embracing an adapted 12 Days of Christmas thrust at them on the morning!

Each of our Christmas worship events involved so many people in the preparation and execution. Thank you to everyone who led, spoke, sang, welcomed, served, read, prayed, played, set-up or packed down, and took on sound or AV. There was plenty to celebrate about each service and the hard work of all was much appreciated. The variety of people attending these services indicated that we are growing in impact in our local community and are able to draw on the relationships we're developing locally.

As the year draws to a close, we remain thankful to all those who have been such faithful friends and supporters of New Street, in particular All Saints and King Charles the Martyr Churches in Falmouth; Tarq's Ark; the wider Deanery of Carnmarth South; leaders and churches from across Falmouth & Penryn; our fellow TM projects in Cornwall; and the wider TM managers and the Diocese of Truro.

Throughout the year we have enjoyed working in partnership with other local churches. Both Emmanuel Baptist Church and Light & Life Falmouth have worked with us on some of our schools work, most notably with prayer spaces. We run our youth outreach work in conjunction with Light & Light Falmouth and Love Falmouth and have seen real strength in doing this together. Falmouth Vineyard host an inter-church worship evening once a month and our adjusted pattern of meeting enables us to join with them and other Christians across Falmouth in worship.

In the coming year we will:

- continue to review and see changes within the paid staff team;
- begin a new vision process to discern the shape and structures of the church moving forwards;
- further encourage and engage church members in serving in teams and continue to invest in developing lay leaders;
- strengthen our youth work;
- engage in fresh ways in ministry and mission in our local area;
- improve our pastoral care structures;
- increase the support for life events for church members and in particular host a baptism service with full immersions;
- support the Deanery On The Way plans as they are implemented and result in increased fruitfulness and sustainability across the churches.

In whatever lies ahead and for all that happened in 2022 we give thanks and praise to the Lord who is always faithful, always strong and always present with us. We are so very thankful for his work of grace in our lives, both individually and as a church. May he lead us on into the plans and purposes he has for us and may all we do be done to his glory and praise.

Financial review

Normal operational expenditure continued to be funded almost entirely by the project funds from the Diocese and the Church Commissioners. This allowed giving by church members to be accumulated in preparation for the transition to self-sufficiency once the project funding expires. Certain of the CIO's activities will be transferred to the Deanery as part of the implementation of the 'On the Way' initiative in the middle of 2023. Surpluses arising from these activities (Little Sparks and Fairwinds) have been transferred into designated funds in preparation.

Other funds include the Future Leaders Fund, a designated fund established to help finance the development of future leaders. There was no activity in the year on this fund, and balances were nil at the start and end of the year. A further designated fund relates to donations to be remitted to the CIO's supported charity, Life Support.

Planned giving and donations combined have increased by about 75% over the previous year. This reflects an increase in the average size of regular donations as well as some substantial one-off gifts. This is an encouraging sign as New Street Church moves towards becoming self-supporting when the grant funding for the Mission Initiative ends. Reserves continue to be accumulated to help with the transition to self-funding at the end of the project. At the end of the year, accumulated general reserves stood at just over £94,000.

Reserves policy

The Mission Initiative under which the CIO was founded and operates is funded almost entirely by grants from the Truro Diocesan Board of Finance and the Strategic Development Fund of the Church Commissioners. The project ends in June 2023. However, agreement has been reached to extend the period during which the grants will be available by 24 months to compensate for the interruption caused by the Covid pandemic. The reserves of the CIO are being accumulated to assist with the transition to a self-sustaining financial model at the end of the project funding.

Independent examiner's report on the accounts

Report to the trustees/ members of	NEW STREET CHURCH CIO		
On accounts for the year ended	31 DECEMBER 2022	**Charity no**	1183065
Set out on pages	9-15		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2022.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	M Teague	**Date:**	03/05/2023
Name:	Matt Teague ACA		
Address:	Harland Accountants, Fastnet House, Church View Business Park, Falmouth TR11 4FZ		

Financial statements for the year ended 31 December 2022

Statement of Financial Activities	Note	Year ended 31 December 2022 General £	Designated £	Unrestricted total £	Year ended 31 December 2021 All funds £
Income from donations					
Planned giving		32,078	-	32,078	18,279
Offerings		322	-	322	307
Other donations		2,522	1,805	4,327	4,274
Gift Aid		8,303	-	8,303	4,982
		43,225	1,805	45,030	27,842
Grants receivable					
Grants receivable	*2*	15,380	6,368	21,748	21,445
Other income					
Miscellaneous		1,038	1,855	2,893	2,115
Total incoming resources	*1.3*	59,643	10,028	69,671	51,402
Expenditure on raising funds					
Giving gateway fees		782	7	789	529
Charitable activities					
Grants & donations paid	*3*	-	-	-	1,067
Church activities	*4*	7,728	4,601	12,329	7,728
Administrative expenses					
Telephone		648	-	648	733
All Saints use costs		3,092	-	3,092	2,029
Huddle building costs		-	1,705	1,705	1,585
Miscellaneous	*5*	4,297	-	4,297	10,952
Total resources expended	*1.4*	16,547	6,313	22,860	24,623
Net incoming/(outgoing) resources		43,096	3,715	46,811	26,779

Balance sheet

	Note	Year ended 31 December 2022			Year ended 31 December 2021
		General	Designated	Unrestricted total	All funds
		£	£	£	£
Tangible fixed assets					
Equipment	*1.5,6*	2,034	-	2,034	2,396
Current assets					
Debtors	*7*	8,715	-	8,715	8,432
Cash at bank and in hand	*8*	85,430	337	85,767	39,021
		94,145	337	94,482	47,453
Creditors falling due within 1 year	*9*	(1,599)	-	(1,599)	(1,743)
Inter-fund indebtedness		(3,378)	3,378	-	-
Net current assets		89,168	3,715	92,883	45,710
Net assets		91,202	3,715	94,917	21,327
Funds					
Funds b/f	*10*	48,106	-	48,106	18,927
Net incoming resources		43,096	3,715	46,811	29,816
Transfers		-	-	-	(637)
Funds c/f	*10*	91,202	3,715	94,917	48,106

The annual report and accounts were approved by the trustees on 17 April 2023 and signed on their behalf by S Chatten

[Revd Sophie Chatten, Chair of Trustees]

Notes to the accounts

1. Accounting policies
   The principal accounting policies, all of which have been applied consistently throughout the accounting period, are set out below.

   1.1. Basis of preparation
   The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.
   In accordance with paragraph 13.1.2 of the Bishop's Mission Order, the financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued on 16 July 2014 rather than the "Accounting and Reporting by Charities: Statement of Recommended Practice" effective from 1 April 2005 which has since been withdrawn.

   1.2. Fund accounting
   Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.
   Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.
   Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

   1.3. Incoming resources
   Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Related Gift Aid is accrued to match the income.
   Investment income is recognised on a receivable basis.

   1.4. Resources expended
   Expenditure is recognised when a liability is incurred

   1.5. Tangible fixed assets
   Equipment and other items with a total value (including installation and commissioning) of £100 or more and which provide a continuing economic benefit are capitalised and depreciated on a straight line basis over the expected useful life. There are three classes currently in use: computer equipment, audio-visual equipment and other equipment. All classes have been assigned a useful life of four years. Only tangible fixed assets purchased since 1 January 2021 are included on the balance sheet; those purchased at the beginning of the Mission Initiative's life are held in the books of the Truro Diocesan Board of Finance

2. Grants receivable

	2022	2021
	£	£
Grant receivable from the Truro Diocesan Board of Finance	21,748	20,945
	21,748	21,445

Grants receivable from the Truro Diocesan Board of Finance are made on a cash basis in respect of qualifying expenditure relating to the Mission Initiative. The funding derives in part from the Truro Diocesan Board of Finance and in part from the Strategic Development Fund of the Church Commissioners.
The grant in 2022 includes £6,148 in respect of Fairwinds and £220 in respect of Little Sparks.

3. Grants and donations paid

	2022	2021
	£	£
Children's Society - donations received at Christingle service	-	11
Life Support – ticket sales for Our Atlantic Roots/Long for the Coast concert	-	328
Total for unrestricted funds	-	339
Life Support – donations received at Jazz/Soul night	-	728
Grant to individual from the Future Leaders Fund	-	-
Total for restricted funds	-	728
	-	1,067

4. Church activities

	2022	2021
	£	£
Children	647	1,825
Communications	58	164
Community engagement	263	212
Miscellaneous	1,102	881
Mission	804	274
Pastoral	662	360
Schools	521	1,354
Staffing	613	651
Worship	1,639	940
Youth	1,419	1,067
	7,728	7,728

5. Miscellaneous

	2022	2021
	£	£
Audiovisual consultancy	-	1,950
Licences & subscriptions	1,375	1,483
Depreciation	881	778
Legal costs	-	600
Independent Examiner fee	530	504
Insurance	252	-
Equipment costs	-	340
Other	1,259	1,280
	4,297	6,935

6. Tangible fixed assets - equipment

	2022	2021
	£	£
Cost		
At 1 January	3,174	-
Additions	519	3,174
At 31 January	3,693	3,174
Depreciation		
At 1 January	778	-
Charge for the year	881	778
At 31 January	1,659	778
Net book value		
At 1 January	2,396	-
At 31 December	2,034	2,396

7. Debtors

	2022	2021
	£	£
Grant receivable from Truro Diocesan Board of Finance	5,119	5,459
Gift Aid due from HMRC	2,792	1,672
Imprest balance	-	300
Planned giving pending remittance from GoCardless and Stripe	-	297
Other	312	-
Prepayments	492	704
	8,715	8,432

8. Cash at bank and in hand

	2022	2021
	£	£
Bank balance	85,023	38,905
Cash in hand	744	116
	85,767	39,021

9. Creditors falling due within one year

	2022	2021
	£	£
Trade accruals	620	1,165
Independent Examiner fee accrual	530	504
Other	449	74
	1,599	1,743

10. Funds

Unrestricted funds
The General Fund represents income and expenditure for the usual charitable activities of the CIO. A transfer of £637 was made to the Godly Play Training Fund.

Designated funds
The Little Sparks fund represents the surplus of donations received from users of Little Sparks over costs not recovered from the Diocesan grant. It is intended that this sum should be used to enable additional resources such as toys to be purchased when required.
The Fairwinds fund represents unspent room hire income from the Fairwinds Community Hub (previously Huddle). The balance is intended to transfer to the deanery to assist with the work of the Deanery Missioner, expected to begin in June 2023.
The Life Support fund represents donations to be forwarded to the CIO's supported charity, Life Support.
The Future Leaders Fund is a designated fund set aside to assist individuals who are exploring aspects of leadership, ministry and mission. The fund balance was nil at the beginning and end of the year and there was no activity on the fund during the year.
Activity during the year was as follows:

	Little Sparks	**Fairwinds**	**Life Support**	**TOTAL**
	£	**£**	**£**	**£**
Incoming resources:				
Donations	1,500	-	305	1,805
Diocesan grant receivable	220	6,148	-	6,368
Room hire income	-	1,855	-	1,855
Total	1,720	8,003	305	10,028
Resources expended:				
Giving gateway fees	-	-	7	7
Charitable activities	1,105	3,496	-	4,611
Building expenses	-	1,705	-	1,705
Total	1,105	5,201	7	6,313
Net incoming resources	615	2,802	298	3,715

11. Financial activity disclosed in the accounts of the Truro Diocesan Board of Finance

A summary of the financial activity related to Transforming Mission (Falmouth) disclosed in the accounts of the Truro Diocesan Board of Finance is as follows:

		2022	2021
		£000	£000
Clergy stipends and related costs		38	38
Staff salaries		111	144
Other expenses		3	1
		152	183
Funded by:			
Strategic Development Fund grant from the Church Commissioners		113	150
Truro Diocesan Board of Finance:	total funding	61	54
	less grant provided (note 2)	(22)	(21)
Total		152	183

In addition, the Diocesan Board of Finance directly provided £10k of funding in respect of the Fairwinds Community Hub, mainly for rent payable on a continuing lease for the premises. The Fairwinds Community Hub occupies premises previously known as the Huddle, which was formerly run as a café as part of Transforming Mission (Falmouth).

12. Going concern

The activities of New Street Church are funded by grants from the Strategic Development Fund of the Church Commissioners and from the Truro Diocesan Board of Finance. The amount of these grants is guaranteed for the period of payment. Although the Mission Initiative project will finish at the end of June 2023, it has been agreed that the funds committed can continue to be paid for a further 24 months. Consequently, the accounts have been prepared on a going concern basis. In the remaining period of payment, it is planned that grant funding will come to be replaced by donations and other income to enable the church to become self-sufficient.

NEW STREET CHURCH CIO

England & Wales - Charity number 1183065

Accounts

New Street Church CIO

Annual Report & Financial Statements

Year ended 31 December 2021

Reference and administrative details

Charity name: New Street Church CIO

Principal address: 5 St Nazaire Close
Falmouth
TR11 5FP

Registered charity number: 1183065

Trustees serving in the period:

Ley Adewole		Elected 16 May 2021
Colin Albert		Appointed 30 January 2020
Fenella Briscoe		Died 19 March 2021
Julian Briscoe		Appointed 21 October 2020
Revd Sophie Chatten	*Ex-officio*	Appointed 30 April 2020
Rebecca Hancock		Appointed 21 October 2020; retired and elected 16 May 2021
Glyn Jones		Appointed 21 October 2020
Janet Jones		Appointed 21 October 2020; retired and elected 16 May 2021
Lindsey Morgan-Lundie		Appointed 21 October 2020
Sarah Nicholson (née Gray)		Appointed 21 October 2020
Katie Sabien		Appointed 21 October 2020
Revd Canon William Stuart-White	*Ex-officio*	Appointed 15 May 2018

Objectives and activities

The objectives of New Street Church CIO are the advancement of religion in accordance with the rites and ceremonies of the Church of England for the public benefit within (but not limited to) the Diocese of Truro, by (but not limited to):

- establishing a new worshipping community to be known as "New Street Church";
- furthering the objectives of the Mission Initiative;
- facilitating relationships in ministry and mission between the parishes of the Deanery.

The Mission Initiative is Transforming Mission (Falmouth), established under a Bishop's Mission Order made by the Bishop of St Germans and commencing on 14 March 2019. Under this order, the organisation, governance, finance and management of the Mission Initiative is undertaken in accordance with the Constitution and any other policies or procedures agreed by the trustees of the CIO from time to time.

Activities in the period were mainly involved with seeking to create a thriving church community known as New Street Church that attracts and supports all ages including families and the student generation and has at its heart a desire to spill out of its own walls to proclaim good news, serve its community, to resource and bless other churches and to be the catalyst for growth in discipleship, evangelism and community-building.

Structure, governance and management

New Street Church CIO is established as a Charitable Incorporated Organisation with a constitution setting out its objects, powers and administrative rules. The constitution was amended during the year to align the governance, as far as relevant, with the that of Parochial Church Councils. The main changes made the membership of the CIO co-terminous with the roll of the Bishops Mission order, and created three classes of trustees – ex-officio, elected and co-opted.

There are two *ex-officio* trustees:	Senior Minister, New Street Church Team Leader of the Mission Initiative

The constitution allows for the election of trustees by the membership at each Annual General Meeting. The number of elected trustees is determined by the number of members:

Up to 50 members:	10 elected trustees
More than 50 but no more than 100 members:	12 elected trustees
More than 100 trustees:	12 plus an additional 2 for each additional 100 members

The Board of Trustees may appoint up to two co-opted trustees.

The number of trustees must not fall below five. If it does, the trustees may not exercise any of their powers except to call a meeting of trustees and appoint trustees.
Elected and co-opted trustees serve for a period of three years, after which they are eligible to be re-elected or re-appointed for a further two terms of three years.

The revised constitution specified which of the existing trustees at the time the constitution was adopted retire at each of the following three AGMs so as to ensure that there is a rotation of trustees.

The charity trustees may from time to time make such reasonable and proper rules or byelaws as they may deem necessary or expedient for the proper conduct and management of the CIO.

Achievements and performance

The last 12 months have continued to be an exciting but challenging time for us as a church. We began the year with a return to our online pre-recorded services as another lock-down was instigated and we continued to be creative in the ways we engaged as a church and with our community. We were the first local parent-toddler group to re-open with suitable covid-safeguards in place and it was so well-received that we ran a second group as well to help provide much-needed support to families at a difficult time. Our creative 'Lent in a Box' campaign stretched far beyond our church family and attracted a huge amount of attention and engagement on existing social media platforms as well as launching us onto TikTok.

As restrictions began to ease we needed to make a difficult decision about our online presence. On the one hand, our YouTube services had consistently high viewings and were well regarded. On the other hand, these services involved a great deal of resourcing and creativity that (outside of lockdown) was going to be difficult to maintain. We decided to prioritise our local in-person engagement over online reach and posted our final YouTube service in the spring.

As we began to meet in person again it was wonderful to see that we had grown as a church throughout lockdown. We now had the hard work of reconnecting with one another as church and so took opportunities throughout the spring and summer to ‘do church differently’. Over cream teas, beach BBQs, garden parties, park picnics and a prayer-and-praise we were able to reach out in mission, welcome newcomers and strengthen our fellowship.

In terms of our **worshipping life** as a church, it was with a great sigh of relief that we were able to gather in-person again and gradually move from no-singing, to singing-with-masks-on and then finally to singing freely. The worship team and congregation adapted fantastically well at every stage.

As Worship Pastor, Matt has grown and developed the worship team and the tech team to a high standard, both of which play important roles in our Sunday worship. We have also been able to connect with, support and resource other worship leaders across the Diocese, not least through the TM Worship Leads network which he has established. It had been a privilege to lead worship at Diocesan events such as the Ordination of Deacons in July.

We had a soft re-launch of mid-week ‘Huddle Worship’ with the vision of working more collaboratively with other local leaders so that it becomes a shared resource and ministry for churches in Falmouth. Numbers attending Huddle Worship have grown encouragingly despite covid-restrictions and we look forward to establishing this further in the coming year.

We were delighted to see our **Children, Schools and Families Ministry** continue to expand to welcome more families and support more schools under the leadership of Jane Wheeler (Schools and Families Lead) and Charlotte Butcher (Children’s Lead – resigned Aug 2021). We re-launched our Stay and Play as ‘Little Sparks’ which now has a steady core of 50 families (at a capacity of 35 families per week). We were pleased to be able to offer the Kids Matter Parenting Programme with mums from Little Sparks.

We also supported the starting of another branch of ‘Little Sparks’ with St Gluvias Church in Penryn. During the summer we ran ‘Summer Sparks’ for families with pre-school and primary-aged children which was hugely appreciated and was fully-booked every week.

We were pleased to also re-launch our Sunday Kids Ministry and to see it grow steadily from an average of 4 to 10 children per week (5-11s) and to an average of 6-8 children per week (0-4s). Our All In services were able to move from pre-recorded online services to in-person services and have been warmly received by the whole church.

Despite ongoing covid-restrictions, Jane took every opportunity to support schools in person and online with collective worship, RE lessons, prayer club and in pastoral care. We now have good connections with 5 local schools in Falmouth and were able to welcome 240+ children and their teachers for ‘Advent Adventures’.

As well as activities in Falmouth, Jane has been involved in resourcing schools and families ministry across the wider area. She organised Godly Play training for 12 participants from churches across Cornwall and secured funding to cover a large portion of the cost in order to make the course affordable and accessible. She was also part of a team with Truro Diocese pioneering ‘Mini Pilgrimages’ for families to explore their local area with a faith-focus.

With our **Youth and Students Ministry**, we were pleased to welcome Jonny Lewis (Young People's Lead) back in July 2021 to full-time ministry having been on part-time furlough. With the lifting of restrictions in schools Jonny was been able to join the CHAPS (chaplaincy) team at Falmouth School which allows local youth workers to connect with and support young people in this difficult time.

'Youth on Thursday' was finally able to move to in-person rather than zoom to the delight of the young people and the leaders alike! We are pleased to now run this group with another local church to create a critical mass from which it will be easier to grow.

We have continued to welcome students to New Street and have a steady core coming most weeks. We were able to run 'Student Safe Space' out of Huddle to provide support to students on a night out in their first week of student life. Huddle was also a good venue for a live mic night with the Christian Union.

During 2021 we have grown to have wide-reaching **Community Engagement.** As a church we firmly believe it essential that we are actively engaging with our local community and those outside our immediate church family and we are pleased to have had a number of opportunities to do so this year.

In her role as Community Engagement Lead, Bianca Parry has organised groups to participate in Falmouth's Big Spring Clean and organised a New Street Community Clean Up morning. We have worked with Love Falmouth to host a Back-to-School Pop Up shop and Winter Coat Pop Up shop at Huddle. Together with other local churches and organisations we were part of Love Christmas where bags of kindness were distributed to schools, families and those in need across our community.

A new connect group was started in Falmouth by Bianca following her involvement in a successful pilot scheme in Truro. Using social prescribing, this new group was able to offer a warm, welcoming and safe space to people feeling isolated or lonely following the pandemic.

With G7 taking place across Cornwall we were able to offer Huddle as a space for Tearfund and their partners during the week. Subsequently we were asked to host a showing of 'Thank you for the rain' in partnership with Christian Aid as part of COP26.

New Street were pleased work with Transformation Cornwall and Churches Together in Falmouth and Penryn to offer the Clewer Initiative 'Hidden Voices' training in Cornwall. We took a lead role in organising and facilitating this training, in establishing a Modern Slavery Network, and in designing fliers and posters for an awareness campaign driven by this network.

Further afield we've continued to support the charity Life Support. Raising funds for charity gave us the opportunity to show off some of our fantastically talented musicians with a sold-out Jazz Night and also to host a live-music concert. Combined with our harvest offering we were pleased to hear the funds raised made a significant difference to one of Life Support's projects.

Our first and greatest thanks must always be to the Lord in whose name we gather, worship, love and serve. He is the reason we exist as a community and it is his call that we seek to follow faithfully as a church. We remain rooted in his steadfast love, his unending grace and his eternal hope. Anything we have done and done well has been done for him and through his Spirit and we give him all the glory.

We are also deeply thankful to all who have served within New Street Church this year, whether in a paid or unpaid capacity.

We have a fantastic staff team who are passionate about their areas of ministry and supportive of one another. Once again the team has had to adapt quickly and creatively to lockdowns and restrictions but we have managed to navigate the year prayerfully, joyfully and with great faith and resilience. We were pleased to welcome Tom Triffit to the team for a few months as a consultant technician and we were sad to say farewell to Charlotte Butcher (Children and Families Lead) in August and to Alan Wallace (TM Project Manager) in December but we are very thankful for all they each contributed during their time with us.

The commitment of our church family who are generous with their time, talents, experience and faith is truly humbling. We offer a heartfelt thank you to everyone who has joined a team (‘rotas are our friends’) or volunteered to help with a project this year. Our volunteer base this year has included children, youth and students which has been amazing. Without each person in the church finding their part to play there is simply no way we could do all that we love to do and or have such an impact.

A big thank you also to our trustees and to our treasurer who serve so faithfully on the CIO and offer such wisdom, support and prayer as part of their leadership.

We remain thankful to all those who have been such faithful friends and supporters of New Street, in particular All Saints and King Charles the Martyr Churches in Falmouth; Tarq’s Ark; the wider Deanery of Carnmarth South; leaders and churches from across Falmouth & Penryn; our fellow TM projects in Cornwall; and the wider TM managers and the Diocese of Truro.

As the year drew to a close, we were pleased that the average weekly attendance at New Street had grown significantly during the year with new people and visitors coming almost every week throughout the autumn. We were encouraged to by comments that the growth in families attending New Street has created a truly multi-generational church where we hope anyone can find their place along with a warm welcome. We were pleased to note out growth in the number of 20s/30s joining the church and are proud of our blossoming 20s/30s connect group. Overall, New Street now has a steady core of committed members who are giving to the church and serving in various capacities.

We ended the year with our Christmas services which summarised much of our life and growth as a church. We started December with a Love Christmas Sunday where people of all ages got stuck in making crafts and sorting items for the bags of kindness. We paused our activities part-way through to enjoy soup, bread and cakes provided and served by our 20s/30s connect group. The following week we had a Crib Service where families were encouraged to come dressed as their favourite nativity character and we were thrilled that most families attending were from Little Sparks and the community. Then we rounded off our celebrations with our Carol Service which filled All Saints almost to capacity as we celebrated the hope, joy, love and peace of Christmas.

Each of these three Christmas services demonstrated a fellowship serving and worshipping together, welcoming in people from outside the church community, looking outwards to bless those in need, creatively adapting to changing circumstances, and joyfully giving all the glory to God. The vision for *Revealing Jesus, Restoring Lives, Renewing Church* was seen in action here as throughout the year.

In the coming year we have much to consider and anticipate, not least:

- our future shape of ministry as New Street Church and TM Falmouth as the end to our grant funding draws near
- a fresh-vision for the next season of life as New Street Church
- our deanery's future shape of ministry as the On The Way process is concluded and implemented
- the unfolding plans for the use of Huddle as a hub for mission

We continue to trust God for his leading, direction, vision and provision in all things.

Financial review

From the beginning of the year, the CIO assumed responsibility for all running costs other than stipends and employment costs of staff. Running costs are reimbursed on a cash basis by the Truro Diocesan Board of Finance ("TDBF") by way of a grant, funded in part by the Strategic Development Fund of the Church Commissioners. In previous years these running costs had been paid directly by the TDBF.

The CIO also took over the premises formerly known as the Huddle. This had previously been run as a café, funded directly by the TDBF. The premises are leased by the TDBF from the Incumbent and Churchwardens of the Parish of King Charles the Martyr, Falmouth and the TDBF continues to pay the rental for the premises whilst allowing the CIO to occupy the premises to use it as a mission centre and for meetings.

There was no activity in the year on the Future Leaders Fund, a designated fund established to help finance the development of future leaders.
A Godly Play training event was held in the Autumn after being postponed due to Covid restrictions. This was a diocese-wide training event to equip individuals to use the Godly Play method and understand its principles. A restricted fund had been established as specific grants were obtained to fund the activity. After these grants received, the net cost of £637 was borne by the General Fund.
Two music events were held in the year. The CIO Board decided to donate the ticket sales for a concert by Our Atlantic Roots and Long for the Coast to its partner charity, Life Support. At a Soul/Jazz night, donations were invited, also for Life Support. Details are shown in note 3 to the accounts.

Planned giving and donations combined have almost doubled over the previous year. This reflects both an increase in the number of individuals giving on a regular basis and the average size of the donations. This is an encouraging sign as New Street Church moves towards becoming self-supporting when the grant funding for the Mission Initiative ends. Reserves are being accumulated to help with the transition to self-funding at the end of the project. At the end of the year, accumulated reserves stood at just over £48,000.

Reserves policy

The Mission Initiative under which the CIO was founded and operates is funded almost entirely by grants from the Truro Diocesan Board of Finance and the Strategic Development Fund of the Church Commissioners. The project funding ends in June 2023, although negotiations are in hand to extend the period during which the grants will be available by 18 months to compensate for the interruption caused by the Covid pandemic. Discussions are also taking place within the On the Way initiative as to how New Street will fit into the wider deanery landscape. The reserves of the CIO are being accumulated to assist with the transition to a self-sustaining financial model at the end of the project.

Independent examiner's report on the accounts

Report to the trustees/ members of	NEW STREET CHURCH CIO		
On accounts for the year ended	31 DECEMBER 2021	**Charity no**	1183065
Set out on pages	8-14		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2021.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	D J Edwards	**Date:**	25 April 2022
Name:	Deborah Edwards		
Address:	Harland Accountants 35 High Cross Street St Austell PL25 4AN		

Financial statements for the year ended 31 December 2020

Statement of Financial Activities

	Note	Year ended 31 December 2021 Unrestricted £	Restricted £	All funds £	Year ended 31 December 2020 All funds £
Income from donations					
Planned giving		18,279	-	18,279	9,913
Offerings		307	-	307	238
Other donations		3,546	728	4,274	1,070
Gift Aid		4,982	-	4,982	1,929
		27,114	728	27,842	13,150
Grants receivable					
Grants receivable	*2*	20,945	500	21,445	2,400
Other income					
Miscellaneous		1,635	480	2,115	796
Total incoming resources	*1.3*	49,694	1,708	51,402	16,346
Expenditure on raising funds					
Giving gateway fees		529	-	529	204
Charitable activities					
Grants & donations paid	*3*	339	728	1,067	1,500
Church activities	*4*	7,728	-	7,728	-
Administrative expenses					
Telephone		733	-	733	1,227
All Saints use costs		2,029	-	2,029	-
Huddle building costs		1,585	-	1,585	-
Miscellaneous	*5*	6,935	4,017	10,952	1,043
Total resources expended	*1.4*	19,878	4,745	24,623	3,974
Net incoming/(outgoing) resources		29,816	(3,037)	26,779	12,372

Balance sheet

	Note	Year ended 31 December 2021			Year ended 31 December 2020
		Unrestricted	Restricted	All funds	All funds
		£	£	£	£
Tangible fixed assets					
Equipment	*1.5,6*	2,396	-	-	-
Current assets					
Debtors	*7*	8,432	-	-	1,825
Cash at bank and in hand	*8*	39,021	-	-	19,993
		47,453	-	-	21,818
Creditors falling due within 1 year	*9*	(1,743)	-	-	(491)
Net current assets		45,710	-	-	-
Net assets		48,106	-	-	21,327
Funds					
Funds b/f	*10*	18,927	2,400	21,327	8,955
Net incoming resources		29,816	(3,037)	26,779	12,372
Transfers		(637)	637	-	-
Funds c/f	*10*	48,106	-	48,106	21,327

The annual report and accounts were approved by the trustees on 25th April 2022 and signed on their behalf by S Chatten

[Revd Sophie Chatten, Chair of Trustees]

Notes to the accounts

1. Accounting policies
   The principal accounting policies, all of which have been applied consistently throughout the accounting period, are set out below.

   1.1. Basis of preparation
   The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.
   In accordance with paragraph 13.1.2 of the Bishop's Mission Order, the financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued on 16 July 2014 rather than the "Accounting and Reporting by Charities: Statement of Recommended Practice" effective from 1 April 2005 which has since been withdrawn.

   1.2. Fund accounting
   Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.
   Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.
   Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

   1.3. Incoming resources
   Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Related Gift Aid is accrued to match the income.
   Investment income is recognised on a receivable basis.

   1.4. Resources expended
   Expenditure is recognised when a liability is incurred

   1.5. Tangible fixed assets
   Equipment and other items with a total value (including installation and commissioning) of £100 or more and which provide a continuing economic benefit are capitalised and depreciated on a straight line basis over the expected useful life. The only classes currently in use are computer and audio-visual equipment, which are assigned a useful life of four years. Only tangible fixed assets purchased since 1 January 2021 are included on the balance sheet; those purchased at the beginning of the Mission Initiative's life are held in the books of the Truro Diocesan Board of Finance

2. Grants receivable

	2021	2020
	£	£
Grant receivable from the Truro Diocesan Board of Finance	20,945	-
Grant receivable from the Truro Diocesan Board of Finance re Godly Play	500	2,400
	21,445	2,400

Grants receivable from the Truro Diocesan Board of Finance are made on a cash basis in respect of qualifying expenditure relating to the Mission Initiative. The funding derives in part from the Truro Diocesan Board of Finance and in part from the Strategic Development Fund of the Church Commissioners.
A grant was also received from the Truro Diocesan Board of Finance towards the provision of Godly Play training.

3. Grants and donations paid

	2021	2020
	£	£
Children's Society - donations received at Christingle service	11	-
Life Support – ticket sales for Our Atlantic Roots/Long for the Coast concert	328	-
Total for unrestricted funds	339	-
Life Support – donations received at Jazz/Soul night	728	-
Grant to individual from the Future Leaders Fund	-	1,500
Total for restricted funds	728	1,500
	1,067	1,500

4. Church activities

	2021	2020
	£	£
Children	1,825	-
Communications	164	-
Community engagement	212	-
Miscellaneous	881	
Mission	274	-
Pastoral	360	-
Schools	1,354	-
Staffing	651	
Worship	940	-
Youth	1,067	-
	7,728	-

5. Miscellaneous

	2021	2020
	£	£
Audiovisual consultancy	1,950	-
Licences & subscriptions	1,483	375
Depreciation	778	-
Legal costs	600	-
Independent Examiner fee	504	440
Equipment costs	340	-
Other	1,280	228
	6,935	1,043

6. Tangible fixed assets - equipment

	2021	2020
	£	£
Cost		
At 1 January	-	-
Additions	3,174	-
At 31 January	3,174	-
Depreciation		
At 1 January	-	-
Charge for the year	778	-
At 31 January	778	
Net book value		
At 1 January	-	-
At 31 January	2,396	-

7. Debtors

	2021	2020
	£	£
Grant receivable from Truro Diocesan Board of Finance	5,459	-
Gift Aid due from HMRC	1,672	752
Imprest balance	300	300
Planned giving pending remittance from GoCardless and Stripe	297	107
Other	-	33
Prepayments	704	633
	8,432	1,825

8. Cash at bank and in hand

	2021	2020
	£	£
Bank balance	38,905	19,885
Cash in hand	116	108
	39,021	19,993

9. Creditors falling due within one year

	2021	2020
	£	£
Trade accruals	1,165	11
Independent Examiner fee accrual	504	480
Other	74	
	1,743	491

10. Funds

Unrestricted funds
The General Fund represents income and expenditure for the usual charitable activities of the CIO. A transfer of £637 was made to the Godly Play Training Fund.

The Future Leaders Fund is a designated fund set aside to assist individuals who are exploring aspects of leadership, ministry and mission. The fund balance was nil at the beginning and end of the year and there was no activity on the fund during the year.

Restricted funds
The Godly Play Training Fund represents grants received from the Funds for Mission programme and the Education Department of the Diocese of Truro to assist with the costs of a diocesan-wide training event which took place in the Autumn of 2021. A transfer has been made from the General Fund to cover the net cost of the event of £637.

A restricted fund was established in the year to receive donations made during a Jazz/Soul music night specifically for onwards transmission to Life Support, the designated charity supported by New Street Church CIO. The fund balance was nil at the end of the year.

11. Financial activity disclosed in the accounts of the Truro Diocesan Board of Finance

A summary of the financial activity related to Transforming Mission (Falmouth) disclosed in the accounts of the Truro Diocesan Board of Finance is as follows:

		2021	2020
		£000	£000
Clergy stipends and related costs		38	52
New ministries		-	64
Staff salaries		144	65
Other expenses		1	39
		183	220
Funded by:			
Strategic Development Fund grant from the Church Commissioners		150	137
Truro Diocesan Board of Finance:	total funding	54	83
	less grant provided (note 2)	(21)	-
Total		183	220

In addition, the Diocesan Board of Finance directly provided £10k of funding in respect of the Huddle, formerly run as a café as part of Transforming Mission (Falmouth), mainly in respect of rent payable on a continuing lease for the premises.

12. Going concern

The activities of New Street Church are funded by grants from the Strategic Development Fund of the Church Commissioners and from the Truro Diocesan Board of Finance. These grants are guaranteed for the life of the Mission Initiative project and will continue until June 2023. Consequently, the accounts have been prepared on a going concern basis. In the remaining period of the project, it is planned that grant funding will come to be replaced by donations and other income to enable the church to become self-sufficient.

NEW STREET CHURCH CIO

England & Wales - Charity number 1183065

Accounts

New Street Church CIO

Annual Report & Financial Statements

Year ended 31 December 2020

Reference and administrative details

Charity name: New Street Church CIO

Principal address: 5 St Nazaire Close
Falmouth
TR11 5FP

Registered charity number: 1183065

Trustees serving in the period:

Colin Albert		Appointed 30 January 2020
Fenella Briscoe		Appointed 21 October 2020
Julian Briscoe		Appointed 30 January 2020, resigned 16 October 2020, re-appointed 21 October 2020
Charlotte Butcher	*Ex-officio*	Appointed 4 June 2020, resigned 16 October
Revd Sophie Chatten	*Ex-officio*	Appointed 30 April 2020
Sarah Gray		Appointed 21 October 2020
Rebecca Hancock		Appointed 21 October 2020
Revd Christopher Hassell	*Ex-officio*	Resigned 1 March 2020
Glyn Jones		Appointed 21 October 2020
Janet Jones		Appointed 21 October 2020
Jonathan Lewis	*Ex-officio*	Appointed 4 June 2020, resigned 16 October
Lindsey Morgan-Lundie		Appointed 21 October 2020
Bianca Parry		Resigned 16 October
Matthew Parry	*Ex-officio*	Resigned 16 October
Katie Sabien		Appointed 21 October 2020
Jane Wheeler	*Ex-officio*	Appointed 4 June 2020, resigned 16 October
Revd Canon William Stuart-White	*Ex-officio*	

Objectives and activities

The objectives of New Street Church CIO are the advancement of religion in accordance with the rites and ceremonies of the Church of England for the public benefit within (but not limited to) the Diocese of Truro, by (but not limited to):

- establishing a new worshipping community to be known as "New Street Church";
- furthering the objectives of the Mission Initiative;
- facilitating relationships in ministry and mission between the parishes of the Deanery.

The Mission Initiative is Transforming Mission (Falmouth), established under a Bishop's Mission Order made by the Bishop of St Germans and commencing on 14 March 2019. Under this order, the organisation, governance, finance and management of the Mission Initiative is undertaken in accordance with the Constitution and any other policies or procedures agreed by the trustees of the CIO from time to time.

Activities in the period were mainly involved with seeking to create a thriving church community known as New Street Church that attracts and supports all ages including families and the student generation and has at its heart a desire to spill out of its own walls to proclaim good news, serve its community, to resource and bless other churches and to be the catalyst for growth in discipleship, evangelism and community-building.

Structure, governance and management

New Street Church CIO is established as a Charitable Incorporated Organisation with a constitution setting out its objects, powers and administrative rules.

There are six *ex-offico* trustees: Senior Minister, New Street Church
Team Leader of the Mission Initiative
Worship Minister, New Street Church
Young People's Lead, New Street Church
Children and Families Lead, New Street Church
Schools and Families Lead, New Street Church

In addition there is one further trustee who was named as a first trustee in the constitution.
The trustees may co-opt additional trustees up to a maximum of 12 trustees in total.
The number of trustees must not fall below five. If it does, the trustees may not exercise any of their powers except to co-opt trustees.
Co-opted trustees serve for a period of three years, after which they are eligible to be re-appointed for a further two terms of three years.

During the year all of the ex-officio trustees except for the Lead Minister and the Team Leader of the Mission Initiative, and the first named trustee, resigned as trustees, and further trustees were appointed on the recommendation of the members. This was in preparation for a change to the constitution planned for 2021. The purpose of the change is to improve the governance of the CIO by removing salaried employees as trustees, and to enable members to vote for trustees at each annual general meeting.

The charity trustees may from time to time make such reasonable and proper rules or byelaws as they may deem necessary or expedient for the proper conduct and management of the CIO.

Achievements and performance

For New Street Church, as for so many, 2020 will be a most memorable year. January saw New Street continuing to meet at All Saints under the interim and collective leadership of the TM Falmouth staff team with additional and very valuable leadership support being offered by Rev Ben Morgan-Lundie, curate of Budock Church. Role descriptions and job adverts were revisited and redrafted ready to recruit a new Lead Minister and then subsequently new roles for student, youth, children's and families Ministries.

In February and March these roles were each successfully filled by Rev Sophie Chatten (Lead Minister), Jonny Lewis (Young Peoples Lead), Charlotte Butcher (Children and Families Lead) and Jane Wheeler (Schools and Families Lead, part-time). As all but Jane began to make plans to move to Falmouth, the first COVID-19 lockdown was announced, moving plans put on hold and the new team members had to begin their roles online.

New Street Church moved quickly online setting up a YouTube channel and beginning weekly pre-recorded services. It was a steep learning curve but we were hugely blessed by the talents and experience of Julian Briscoe, by the musical gifting and technological capacity of Matt Parry, and by the pioneering and enthusiastic character of the team and congregation. We soon found that the services were reaching far beyond our own members and began engaging in discussions around whether we might develop an online presence more permanently. In particular, the worship group were able to record an incredible number of songs which were then mixed to a very high standard of audio and visual quality This resulted in a database of a variety of worship songs which have been made available to other churches should they wish to use them. We are grateful to the members of the worship team who adapted quickly and sang into their phones each week!

In addition to Sunday services, Jane was able to help King Charles School to provide 'worship at home' resources for the school community. Beginning with short Bible stories and prayer activities and then with the additional help of Jonny and Charlotte, this expanded to include a series on the Fruit of the Spirit, assistance with collective worship, and transition support for year 6s. Not only that, but other local churches and schools heard of these resources and asked permission to also use them, which we were delighted to grant.

As a team we experimented with running different groups online. Jonny began a group for church young people which proved to be an excellent way to begin to build relationships and to disciple some of the existing young people. Charlotte and Jane tried a group for children and a group for parents, but found that pre-recorded content was better received as the intensity of home schooling often meant families were reluctant to 'zoom'. Ben and Sophie headed up Alpha online as a joint initiative between New Street and Budock Church. We were delighted by the number of people who expressed an interest and subsequently signed up. Although there were some adjustments that had to be made compared to an in-person course, we were pleased overall.

There were many things happening in the background during the year. At All Saints, Matt oversaw the installation of a new sound system, updates to the broadband and wifi capability of the church, and the purchase of AV equipment to enable recording and livestreaming as part of our newly established online activities. We were extremely thankful for timely assistance given by Carey Davies who proved to be invaluable in getting us up and running. The project to do all these works and improvements took up much of Matt's time and energy and we are grateful to him for overseeing it all. Matt worked closely with Paul Jenkins (churchwarden at All Saints) on important works to the church fabric and on the building of a New Street storage cupboard. We remain grateful for the hospitality and generosity of All Saints Church in sharing their wonderful building with us and we are delighted that the new and improved sound system has already proved to have been as much a blessing to them as to us.

Also happening behind the scenes was the creation of a new church website and we were excited that by the start of the summer the website was launched. Many thanks to Huw Briscoe (Unfold Studio) and Bianca Parry (Communications Lead) for the many writes and re-writes which resulted in an excellent website of which we are very proud.

TM Falmouth advertised for a Project Manager whose role would include New Street Church alongside other elements of the project. Alan Wallace was appointed to the role and we immediately began to feel the benefit of his experience, wisdom and faith. Together with Colin

Albert, the financial procedures and arrangements for TM Falmouth and New Street Church have been updated and improved, becoming clearer and easier to use.

In the summer we began meeting again socially and in the autumn we were delighted to meet back at All Saints. We had to adjust many of our expectations and accept a number of limitations, not least the lack of refreshments, a ban on singing and encouragements to not-socialise. These are all considered key expressions of the New Street DNA so it was a big adjustment for many! However we were happy to accept these temporarily and opened our doors for shorter services and pre-booked seats, having on average around 40 people (adults and children). We maintained a weekly pre-recorded service for YouTube to recognise the many people still shielding. Alongside this our in-person gatherings focused on worship and prayer rather than teaching.

Meeting in-person gave us the opportunity to welcome new and existing students and we were pleased to begin building good relationships with a dozen or so. Charlotte Butcher designed an in-service programme for primary aged children which was very well-received by parents and children alike. We were pleased to welcome a few new families as well as welcome back our existing ones.

We held our Inaugural New Street Members Meeting on Sunday 18th October. This had been postponed due to COVID-19 but proved to be a timely meeting where there was much to celebrate and rejoice. Our membership roll had grown and new trustees were nominated from within the roll, replacing staff members with church members. These nominations were accepted by the New Street CIO (Charitable Incorporated Organisation) trustees and subsequently CIO Trustees Meetings replaced the informal Leadership Team Meetings. We are very thankful to all who have served and continue to serve in a leadership capacity at New Street.

In November we faced another short lockdown but this time we were able to try livestreaming our services. It took a lot more manpower and equipment than we had initially thought but gradually we adapted and were able to produce a high quality livestream. Again, we were blessed with help from Carey and Julian with their professional experiences and also with eager and servant-hearted church members. We had hoped more people would engage in real time but found that only a small number actually did whilst the majority continued to tune in later to catch-up. This meant that with another lockdown in early 2021 we made the decision to revert to a pre-record rather than a live-stream.

As the year drew to a close we were thrilled to welcome more than 120 pupils and members of staff from King Charles School to Key Stage 1 Advent Workshops. Jane had created a brilliant resource to help the children explore the Christmas story through video, craft, reflection and drama. The children and teachers had a great time and it was wonderful to have the church full of the sound of happy children. New Street also collaborated with a number of churches and organisations to celebrate Christmas including South West Carols and the Falmouth and Penryn Churches Together Christmas Service. Together with Emmanuel Baptist Church we held a hybrid Christingle Service, providing a 'Christingle in a Box' to community families to go alongside an online YouTube service and an in-person service for the church community.

Throughout the year we have had been revisiting the constitution of the CIO and the content of the Bishop's Mission Order (BMO) under which New Street was formed. Under Colin Albert's guidance we have been able to identify the anomalies between the two and necessary amendments to both.

Some of these changes have already taken place and bring us more in line with the Church Representation Rules of the Church of England. By the time of the New Street Members Meeting 2021 (AGM) we will also have established a Standing Committee and have an amended CIO constitution.

There is much to be thankful and grateful for within New Street. We have completed some major projects such as the installation of the sound system and the new church website. We have deepened relationships with local schools and have had a wide variety of opportunities to work with them. We have completed our recruitment to the team, bringing a sense of stability. We have worked closely with other local churches and network across the South West. We have enjoyed good Bible teaching and been led expertly in our worship. We have grown an online presence that we never dreamed of. Although there is much we had planned or hoped to do that has been thwarted by COVID-19, new opportunities have always presented themselves.

We are deeply grateful to all who have served within New Street Church this year. We have strong staff team who are passionate about their areas of ministry, supportive of one another and desperate to get going properly! Some of the team have only ever 'met' online so it will be a new season for the team to be physically present with one another. But we also have a strong core committed church community who are generous with their time, talents, experience and faith. Whilst it is sad that we haven't been able to be together as much as we would have liked, the church has remained steady and strong, grown in number and gone deeper in building a community.

We also remain thankful to all those who have been such faithful friends and supporters of New Street, in particular All Saints and King Charles the Martyr Churches in Falmouth; the wider Deanery of Carnmarth South; leaders and churches from across Falmouth & Penryn; our fellow TM projects in Cornwall, the wider TM managers and the Diocese of Truro.

We ended the year hoping that 2021 would bring greater freedom and lifting of restrictions but had to quickly adjust once again and return online. We continue to put our faith in God who has called us to be church here in Falmouth and to be part of "Revealing Jesus, Restoring Lives, Renewing Church". We eagerly expect and hope that as restrictions lift we will grow in number, in influence, and in faith.

Financial review

During 2020 the temporary arrangement whereby the Truro Diocesan Board of Finance dealt with the majority of the payments on behalf of New Street Church has persisted. Consequently, the majority of transactions relating to the Mission Initiative remain in the books of the Truro Diocesan Board of Finance, and are not included in these accounts. The accounts of New Street Church CIO only include direct donations and related Gift Aid from members of the congregation, and some sundry expenses. The extent to which financial activity relating to the Mission Initiative is disclosed in the accounts of the Truro Diocesan Board of Finance is detailed in note 6 to the accounts.

For most of the year services have been conducted on-line or with social distancing restrictions in place. Income has therefore arisen mainly from planned regular giving, and casual collections have been minimal. Costs relating to on-line activity have increased during the year as expected.

A new designated fund was set up to help finance the development of future leaders, and a grant of £1,500 was made to one individual in respect of fees for theological training. The intention is to expand the fund at some point by inviting donations. In addition, a restricted fund was established in respect of plans for a diocese-wide training event to equip individuals to use the Godly Play method and understand its principles. A grant of £2,400 has been received from the Funds for Mission programme of the Truro Diocese for this purpose. The training is planned for 2021.

At the end of the accounting period, unrestricted reserves amounted to £9,972.

Reserves policy

The CIO has not been operating long enough to develop an appropriate reserves policy. The trustees will consider an appropriate policy when the CIO is bearing its share of the operational costs of the Mission Initiative.

Independent examiner's report on the accounts

Report to the trustees/ members of	NEW STREET CHURCH CIO

On accounts for the year ended	31 DECEMBER 2020	**Charity no**	1183065

Set out on pages	8-12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2020.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:	D J Edwards	**Date:**	21st April '21

Name:	Deborah Edwards
Address:	Harland Accountants, 35 High Cross Street St Austell PL25 4AN

Financial statements for the year ended 31 December 2020

Statement of Financial Activities

	Note	Year ended 31 December 2020 Unrestricted £	Restricted £	All funds £	8 months to 31 December 2019 All funds £
Income from donations					
Planned giving		9,913	-	9,913	6,434
Offerings		238	-	238	1,123
Other donations		1,070	-	1,070	74
Gift Aid		1,929	-	1,929	1,739
		13,150	-	13,150	9,370
Grants received					
Grants received		-	2,400	2,400	-
Other income					
Miscellaneous		796	-	796	662
Total incoming resources	*1.3*	13,946	2,400	16,346	10,032
Expenditure on raising funds					
Giving gateway fees		204	-	204	158
Charitable activities					
Grants paid		1,500	-	1,500	-
Administrative expenses					
Telephone		1,227	-	1,227	208
Miscellaneous		1,043	-	1,043	711
Total resources expended	*1.4*	3,974	-	3,974	1,077
Net incoming resources		9,972	2,400	12,372	8,955

Balance sheet

	Note	Year ended 31 December 2020			8 months to 31 December 2019
		Unrestricted	Restricted	All funds	All funds
		£	£	£	£
Current assets					
Debtors	2	1,825	-	1,825	9,096
Cash at bank and in hand	3	19,993	-	19,993	555
		21,818	-	21,818	9,651
Creditors falling due within 1 year	4	(491)		-	(696)
Inter-fund indebtedness		(2,400)	2,400	-	-
Net assets		18,927	2,400	21,327	8,955
Funds					
Funds b/f	5	8,955	-	8,955	-
Net incoming resources		9,972	2,400	12,372	8,955
Funds c/f	5	18,927	2,400	21,327	8,955

The annual report and accounts were approved by the trustees on 21st April 2021 and signed on their behalf by S Chatten

[Revd Sophie Chatten, Chair of Trustees]

Notes to the accounts

1. Accounting policies
   The principal accounting policies, all of which have been applied consistently throughout the accounting period, are set out below.

   1.1. Basis of preparation
   The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice “Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.
   In accordance with paragraph 13.1.2 of the Bishop’s Mission Order, the financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following “Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” issued on 16 July 2014 rather than the “Accounting and Reporting by Charities: Statement of Recommended Practice” effective from 1 April 2005 which has since been withdrawn.

   1.2. Fund accounting
   Unrestricted funds are general funds that are available for use at the trustees’ discretion in furtherance of any of the objectives of the charity.
   Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.
   Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

   1.3. Incoming resources
   Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Related Gift Aid is accrued to match the income.
   Investment income is recognised on a receivable basis.

   1.4. Resources expended
   Expenditure is recognised when a liability is incurred.

2. Debtors

	2020	**2019**
	£	£
Planned giving and collections held by the Truro Diocesan Board of Finance	-	5,287
Planned giving pending remittance from GoCardless and Stripe	107	2,070
Gift Aid due from HMRC	752	1,739
Imprest balance	300	-
Prepayments	633	-
Other	33	-
	1,825	9,096

3. Cash at bank and in hand

	2020	2019
	£	£
Bank balance	19,885	430
Cash in hand	108	125
	19,993	555

4. Creditors falling due within one year

Trade accruals	11	96
Independent Examiner fee accrual	480	600
	491	696

5. Funds

	Unrestricted			Restricted	
	General	Future Leaders	Total	Godly Play Training	TOTAL
	£	£	£	£	£
Funds b/f at 1 Jan 2020	8,955	-	8,955	-	8,955
Net incoming/(outgoing) resources	11,472	(1,500)	9,972	2,400	12,372
Transfers	(1,500)	1,500	-	-	-
Funds c/f at 31 Dec 2020	18,927	-	18,927	2,400	21,327

The General Fund represents income and expenditure for the usual charitable activities of the CIO.
The Future Leaders Fund is a designated fund set aside to assist individuals who are exploring aspects of leadership, ministry and mission. Grants are made at the discretion of the trustees.
The Godly Play Training Fund represents a grant received from the Funds for Mission programme of the Diocese of Truro to reduce the costs of a diocesan-wide training event being planned for Spring 2021.

6. Financial activity disclosed in the accounts of the Truro Diocesan Board of Finance

A summary of the financial activity related to Transforming Mission (Falmouth) disclosed in the accounts of the Truro Diocesan Board of Finance is as follows:

	£000	£000
Clergy stipends and related costs	52	75
New ministries	64	84
Staff salaries	65	29
Depreciation	-	7
Other expenses	39	36
	220	231
Funded by:		
Strategic Development Fund grant from the Church Commissioners	137	195
Truro Diocesan Board of Finance	83	36
Total	220	231

In addition, the Huddle café operates in the centre of Falmouth. It is regarded as part of Transforming Mission (Falmouth) but is fully funded by the Diocesan Board of Finance.

7. Going concern

The activities of New Street Church are funded by grants from the Strategic Development Fund of the Church Commissioners and from the Truro Diocesan Board of Finance. These grants are guaranteed for the life of the Mission Initiative project and will continue until June 2023. Consequently, the accounts have been prepared on a going concern basis. In the remaining period of the project, it is planned that grant funding will come to be replaced by donations and other income to enable the church to become self-sufficient.