

New Street Church CIO
Annual Report & Financial Statements
Year ended 31 December 2021

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New Street Church CIO

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	<i>Ex-officio</i>	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	<i>Ex-officio</i>	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.

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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.

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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.

New Street Church CIO

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

New Street Church CIO

Financial statements for the year ended 31 December 2020

Statement of Financial Activities

	Note	Year ended 31 December 2021			Year ended 31 December 2020
		<u>Unrestricted</u>	<u>Restricted</u>	<u>All funds</u>	<u>All funds</u>
		£	£	£	£
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
		<u>27,114</u>	<u>728</u>	<u>27,842</u>	<u>13,150</u>
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	<u>49,694</u>	<u>1,708</u>	<u>51,402</u>	<u>16,346</u>
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	<u>19,878</u>	<u>4,745</u>	<u>24,623</u>	<u>3,974</u>
Net incoming/(outgoing) resources		<u>29,816</u>	<u>(3,037)</u>	<u>26,779</u>	<u>12,372</u>

New Street Church CIO

Balance sheet

		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
	<u>21,445</u>	<u>2,400</u>

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	<u>339</u>	<u>-</u>
Life Support – donations received at Jazz/Soul night	728	-
Grant to individual from the Future Leaders Fund	-	1,500
Total for restricted funds	<u>728</u>	<u>1,500</u>
	<u>1,067</u>	<u>1,500</u>

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	<u>1,067</u>	<u>-</u>
	<u>7,728</u>	<u>-</u>

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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
	<u>6,935</u>	<u>1,043</u>

6. Tangible fixed assets - equipment

	2021	2020
	£	£
<i>Cost</i>		
At 1 January	-	-
Additions	3,174	-
At 31 January	<u>3,174</u>	<u>-</u>
<i>Depreciation</i>		
At 1 January	-	-
Charge for the year	778	-
At 31 January	<u>778</u>	<u>-</u>
<i>Net book value</i>		
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
	<u>8,432</u>	<u>1,825</u>

8. Cash at bank and in hand

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

9. Creditors falling due within one year

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

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
	<u>183</u>	<u>220</u>
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	<u>183</u>	<u>220</u>

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.