

New Street Church CIO
Annual Report & Financial Statements
Year ended 31 December 2024

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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	<i>Ex-officio</i>	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	<i>Ex-officio</i>	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 The BMO expired in March 2024, and has been replaced by a new BMO dated 15 March 2024 which runs for two years.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

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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

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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 lose 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 Jarrett-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.

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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

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Financial statements for the year ended 31 December 2024

Statement of Financial Activities

		Year ended 31 December 2024				Year ended 31 December 2023
		Unrestricted		Restricted	Total	All funds
	Note	General £	Designated £	£	£	£
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

		Year ended 31 December 2024				Year ended 31 December 2023
		<u>Unrestricted</u>			<u>Total</u>	<u>All funds</u>
		<u>General</u>	<u>Designated</u>	<u>Restricted</u>		
		£	£	£	£	£
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
	<u>44,043</u>	<u>22,023</u>

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	<u>-</u>	<u>298</u>

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
	<u>14,833</u>	<u>7,318</u>
Designated funds		
Little Sparks	<u>5,679</u>	<u>2,296</u>
Restricted funds		
Little Sparks Grant Fund	5,008	-
Community Café	-	167
	<u>5,008</u>	<u>167</u>
Total	<u>25,520</u>	<u>9,781</u>

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
	<u>4,574</u>	<u>3,318</u>

6. Tangible fixed assets - equipment

	2024	2023
	£	£
<i>Cost</i>		
At 1 January	4,370	3,693
Additions	2,156	677
Disposals	(908)	-
At 31 January	<u>5,618</u>	<u>4,370</u>
<i>Depreciation</i>		
At 1 January	2,653	1,659
Charge for the year	1,137	994
Eliminated on disposals	(701)	
At 31 January	<u>3,089</u>	<u>2,653</u>
<i>Net book value</i>		
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
	<u>6,926</u>	<u>4,801</u>

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
	<u>190,204</u>	<u>135,080</u>

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
	<u>4,762</u>	<u>733</u>

10. Staff costs

	2024	2023
	£	£
Salaries	15,309	-
Employer's National Insurance contributions	574	-
Pension contributions	988	-
	<u>16,871</u>	<u>-</u>

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 £000	2023 £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

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be replaced by donations and other income to enable the church to transition to becoming self-sufficient.