



NELSON STREET CHURCH ROCHDALE

Annual report and accounts
for the period ending 31 December 2023

Company registration no. 12881554
Charity no. 1192073

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Reference and Administration Details

Nelson Street Church Rochdale is a charitable company limited by guarantee without share capital, incorporated on 15th September 2020 and registered as charity on 29th October 2020.

Charity name:	Nelson Street Church Rochdale
Charity no:	1192073
Company no:	12881554
Board of Trustees:	Revd Janie Cronin (Chair)
	Mr Mark Elsdon-Dew (resigned 22/06/2023)
	Mr James Cronin
	Mr Michael Ainscough
	Canon Karen Smeeton (resigned 08/04/2024)
	Helen Morley (appointed 12/03/2023)
	Wendy Oldham (appointed 12/12/2023)
	Bruce Mytton (appointed 08/04/2024)
	Louise Waithaka (appointed 08/04/2024)
Company Secretary:	Mrs Linda Mycock (Operations Manager)
Registered Office:	6 Nelson Street Rochdale OL16 1NL
Independent Examiner:	Derek Rodwell (Impact the Future Ltd.) C/O Bennett Verby 7 St Petersgate Stockport Cheshire SK1 1EB
Principal Bankers:	Virgin Money (formerly Yorkshire Bank) 9-11 Yorkshire Street



Rochdale

OL16 1BL



Nelson Street Church Rochdale

Trustees annual report for the period ending 31 December 2023

The Board of Trustees present their reports for Nelson Street Church Rochdale for the period ending 31 December 2023.

Structure, Governance and Management

Governing Documents

The organisation is a charitable company limited by guarantee without share capital, incorporated on 15th September 2020 and registered as a charity on 29th October 2020. Nelson Street Church Rochdale was established under a Memorandum of Association that establishes its objects and powers and is governed under its Articles of Association. Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charitable company in event of winding up.

Structure

The directors of the company are also charity trustees for the purpose of charity law. The Board of Trustees is responsible for the governance and management of the church. The responsibility for leadership of the church's activities, development of its spiritual life and its daily management has been delegated to the senior leadership team who are supported in that role by the staff team including clergy. The Board of Trustees retains final decisions over policy, employment of staff and finance, and takes responsibility for all matters of legal and regulatory compliance.

Trustees give their time voluntarily and receive no financial benefit from the charity. Trustees are appointed by trustee members and can be appointed by ordinary resolution at a general meeting of members.

Decision Making

All financial and strategic decisions over £10,000 are taken by the entire Board of Trustees. Any financial and strategic decisions over £5,000 are taken by the senior leadership team. The organisational implementation of the strategy is carried out by senior leadership. The Revd Janie Cronin fulfils the key day-to-day senior management role.



The salary of the key management role is paid by the diocese in accordance with the agreed salary structure of ordained personnel in the Church of England.

Training

All staff, volunteers and trustees undergo formal recruitment and selection process, followed by an induction period that includes any training considered necessary to effectively perform their role. Senior Leadership of the church consists of clergy, whose pay is set via stipend, the level of which is set by the Diocese.

Volunteers

The church benefits from the dedicated work of a great number of volunteers. In accordance to FRS 102 and the Charities SORP (102), the economic contribution of general volunteers is not recognised in the accounts.

Objectives and Activities

Nelson Street Church Rochdale is an Anglican 'Bishop's Mission Order' Church, led by Revd Janie Cronin who was commissioned by the Bishop of Manchester to plant a resource church in Rochdale.

Our objectives are set in our governing documents, the Memorandum and Articles of Association, which was agreed by the Board of Trustees in September 2020.

Our objectives:

The advancement of the Christian religion principally:

- through the provision of an Anglican place of worship in Rochdale, and
- by contributing towards the establishment, renewal and revitalisation of churches with the Anglican communion.

The Board of Trustees is committed to the vision statement of the church to play our part in the re- evangelisation of the nation, the revitalisation of the church and the transformation



of society by 'loving God, loving people and making a difference'. In accordance with the vision statement, the church aims to meet its objectives through the provision of church services, courses, and planting churches. Given the diversity of the church's activities, performance is measured on a case-by-case basis.

Public Benefit

In accordance with our duties as stated in section 17(5) of the Charities Act, we have considered the guidance provided by the Charity Commission regarding public benefit. This public benefit has been demonstrated by the activities undertaken since inception of the charity outlined in this document.

Achievements and Performance

Since the charity was formed all decisions made and the structure put in place will help us deliver our vision as stated above.

Highlights of the period January 2023 to December 2023 include:

SUNDAY SERVICES (AND OTHER WORSHIP)

Sunday Services – In December 2023 average Sunday morning attendance was 75 adults and 30 children each week, with an estimated 140 different individuals attending each month. In September we celebrated 24-months of meeting in the church building with 112 people staying for lunch. Approximately 55% of the congregation were previously de-churched or unchurched and almost 65% were under the age of 40. About 60% of adults volunteered on various teams (worship, AV, welcome, hospitality, children) over the period of a term.

Dedication and Infant Baptism Services – in May 2023, 196 individuals (151 adults and 45 children) attended our Infant Dedication Service. Two new families stayed connected with the church as a result of this service. In September 2023 we held our first infant baptism service. This was attended by 133 individuals and again led to another new family being connected to Nelson Street Church.

Children – Throughout 2023 two children's groups ran alongside the Sunday services for those aged 0-3 (NTots) and 4-11 (NKids). These sessions were attended by approximately 20-30 children in sessions each week. Once every 12 weeks we held an all-age service during which the whole family worshipped together.



Youth – NYouth continued a monthly Youth Group on a Sunday evening, aimed at discipling 11-18 year olds. On average, 16 people attended these sessions and 8 attended the fortnightly Youth Band practice.

Once every 12 weeks the youth led the Sunday service, with over 100 individuals attending each one. The service was fully led by the youth – including sung worship and sharing a thought. The NYouth band was made up of young people representing 3 local churches.

We were unable to continue the NYouth Social sessions or schools work after our Youth Worker resigned in July 2023.

Holy Spirit Conference – In February 2023 we invited 2 guest speakers to host our first Holy Spirit Conference. Although this event was primarily arranged for our congregation, other churches were invited to join us. The conference was sold out and we had over 100 people attend each of the 4 sessions. The content was very well received, and it impacted and inspired our congregation. A special offering was taken which was sent to missional charities in Germany and Uganda.

Curate – we welcomed our new Curate, Georgina Stirling, in March 2023. Georgina will be focussing on ministry to a local estate, and groundwork to planting a new church in 2026.

Easter – On 6th April we held a Tenebrae Service for Maundy Thursday in partnership with St Chad's church. On Good Friday we held a reflective service, titled 'The Things He Carried' based on a book by the same name written by Archbishop Stephen Cottrell. Both events were well attended.

Christmas – In December 2023 we celebrated Christmas by holding a Nativity Service and a Carol Service, both of which were attended by over 100 people and a family meal together with fun and games. On Christmas Eve we hosted 'Bedtime Stories' – an opportunity for families to hear the Christmas story in their pyjamas and with hot chocolates – attended by over 40 people. We also On Christmas Day, over 40 individuals attended church, and a lunch was provided for 10 people from the community who had no other family to spend the day with. We ran the Christmas Market for the second year, with 24 stalls of local small businesses and an estimated 300 attended throughout the day. This year we added a free Santa's Grotto, which was a huge success. We also hosted Wreath Making and Christmas Crafts Workshops as new initiatives for 2023.

RESOURCING

All the courses facilitated by Nelson Street Church in 2023 were offered to all other local churches.



Alpha – In 2023 we ran 2 Alpha courses (February and September) - a 7-week course that gives guests the opportunity to explore faith and the meaning of life whilst sharing a meal and developing community. 26 people completed the course.

The Bereavement Journey – The Bereavement Journey course, to support those dealing with grief, was run twice in 2023 (April and October). 14 individuals completed the course, predominantly with no previous connection to Nelson Street Church Rochdale.

The Marriage Course – this course was run online for 9 couples in autumn 2023.

ParentTalk and Left to Their Own Devices – These two Care for the Family courses were run in a local primary school for parents.

Training and Teaching – In June 2023 we ran a Prayer Ministry Training course. This course equips people to lay hands on people and pray for healing. We also ran a Hearing God's Voice course in July. This course equips people to hear from God for themselves.

Chaplaincy – In 2023 we continued to release our Worship Pastor half a day a fortnight to fulfil chaplaincy role in a local textile company. 2 people have completed an Alpha course on the back of this.

Rochdale Town-Wide Prayer Gathering – Janie and James regularly meet with local church leaders and Nelson Street are committed to being involved in the bi-annual town-wide prayer gatherings. We have hosted one and provided worship and prayer team to the others.

SOFT EDGE EVENTS

In 2023 we ran several different events with a view to reaching out to those who do not normally attend church.

Spirit Café – We continued to run Spirit Café once a month in 2023. This initiative has proved a highly successful way of engaging with the unchurched. Our weekly average is 12 guests, who are all willing to receive prayer.

Community and Social Action – A carer and toddler group called NTots ran each week for parents in the local community, together with an after-school initiative called Stay and Play. Throughout the school holidays of 2023 various 'Pop-Up' activities were hosted throughout Rochdale, including film nights, craft days, outdoor games and termly parties. We collaborated with Theatre in Flow twice in 2023 to host a Womens' Clothes Swap. In the autumn and winter months, a fortnightly Friendship Café was hosted as a safe, warm space for people to have free coffee, cake and some company.

SYKE OUTREACH

In August 2023 we began outreach on the Syke estate in Rochdale. The plan is to build a worshipping community from scratch, with no building or congregation to start with. Over



the summer the team offered weekly 'Games on the Common' for local children. Over Halloween the team delivered glowsticks and sweets along with invitations to Christmas events, which included 'Carols on the Common'. And have since been visiting the local residents door-to-door offering to pray for them. We are slowly building trust with the local community and becoming known to them. We now have a fruitful relationship with a local primary school, where we have been invited to run parenting courses and a Wellbeing and Craft initiative alongside the Pastoral team. Our Curate has also been acting as a Chaplain to the Sea Cadets. She engages with approximately 30 young people and 8 volunteers every week.

OTHER ACTIVITIES

Archbishop's Visit – In June 2023 we were blessed to be visited from the Archbishop of York. People who had found faith through Nelson Street Church were able to meet with him and share their stories.

Focus – In July 2023 we took 42 people to Focus, HTB's Christian Festival, for the first time. This was a wonderful way of getting to know each other, spending time in God's presence and connecting with the wider HTB network.

Future Plans

Future plans of the church in 2024 involve continuing the activities outlined above, as well as offering more 'soft edge' events for those who are not connected. In 2024 we aim to start termly Blokes' Breakfasts and Womens' Curry Nights. We are also looking to host a Karaoke evening.

We will continue to train and equip our congregation to impact their local communities through;

- Teaching how to speak about what God has done in their lives
- Teaching how to pray for others
- Teaching how to hear God's voice
- Teaching how to read the Bible for all it is worth

One of the Deeper Teaching modules planned for 2024 is 'Restoring Eden', a theological look at Christians' responsibility to climate change and other environmental emergencies. We will also look to apply for Eco-Church status.

We will continue to work with other churches, joining them for prayer gatherings and local outreach, as well as inviting them to join any training that we provide our church family.

We plan to host our first Adult Baptism services in 2024.

Volunteers



Nelson Street Church Rochdale uses volunteers to help support all aspects of its ministry. At a normal Sunday morning service by the end of 2023, we had an average of 107 attendees (75 adults, 30 under-16s) with 55 volunteers to support the hospitality, worship, kids, and youth teams. We also have 20 volunteers to help with our various courses.

Any midweek events such as The Bereavement Journey, Alpha, Spirit Cafe and the Youth Nights could not be run without substantial volunteer teams.

Key risks and uncertainties

The principal risks and uncertainties that the trustees see as facing the charity and any subsidiaries include the ongoing responsibility of the financial cost of maintaining the Church premises as well as SDF grant funding for staff roles tapering off. The trustees plans and strategies surrounding these risks include working closely with the Diocese and the SDF Project Board to explore opportunities to apply for relevant grants as well as forecasting and budgeting for the increased financial responsibilities. An agreement has been made with the Diocese for the SDF funding to be extended for one year until June 2026 due to the impact of starting in 2020 in the height of the Covid-19 pandemic.

The Trustees continue to be aware of the impact of the rate of inflation and cost of living on charity expenditure (particularly rising energy bills) and income (namely congregational income) and are reviewing this throughout the year. This is expected to continue to have a negative impact on finances in 2024.

Youth work at Nelson Street Church Rochdale has been reduced to due to resignation of the Youth Worker in 2023, and not being able to successfully recruit a replacement. A core team of volunteers has enabled some initiatives to continue, but with reduced frequency. We have also had to put all schools-, college- and outreach-work on hold until a replacement can be found.

Financial Review

In the financial year ending 31st December 2023, the church received voluntary income from the congregation totalling £56k (2022 £115k) and grants totalling £195k (2022 £179k). Total income for the year came to £251k (2022 £296k).

Expenditure in 2023 totalled £271k (2022 £217k) giving rise to a deficit on unrestricted funds of £30k (2022 surplus of £47k). Restricted funds ended the year with a balance of £48k (up from £39k in 2022).

The church has an outstanding loan from the Diocese of £117k which is due to be repaid over 60 months starting in July 2025. This was given to help fund the refurbishment of the building.



Reserves Policy

The Board of Trustees are aware of the need to maintain sufficient reserves. Once fully established, it is expected that three months of relevant costs will be held in reserve. At the end of 2023 there was £95k of free reserves. These are unrestricted reserves (excluding fixed assets) which are available for use in the next 12 months. At 2023 levels of unrestricted expenditure, these reserves are adequate to cover over a year's annual expenditure.

In the longer term, as the loan of £117k becomes due for repayment after July 2025, it is anticipated that the church's income by that point will be sufficient to cover the repayments over 60 months.

Safeguarding

The Board of Trustees have adopted the Diocese of Manchester's safeguarding policy relating to children, young people and vulnerable adults and appointed Revd Janie Cronin and Mrs Linda Mycock as Safeguarding Officers. The Safeguarding Officers have completed the necessary diocese training courses in safeguarding young people and vulnerable adults.

The trustees are committed to the principles of best practice in relation to safeguarding and comply with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in respect of having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The guidance can be read in full on the Church of England official website.

The Board of Trustees responsibilities in relation to the Financial Statements

Charity law requires the trustees, who are also directors, to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or any other restricted fund of the church. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether policies adopted are in accordance with appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the ongoing concern basis unless it is inappropriate to presume the church will continue to operate.



The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice, the Companies Act 2006 and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of Trustees

Revd. Janie Cronin
Senior Leader and Chair of Trustees

Date: 17th September 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
Nelson Street Church, Rochdale (the 'company')**

Independent examiner's report to the Trustees of Nelson Street Church, Rochdale

I report on the financial statements of the charitable company for the year ended 31 December 2023, which comprise the statement of financial activities, balance sheet, related notes and are set out on pages 14 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act). The charity is required by company law to prepare accrual based accounts.

Having satisfied myself that the charity is not subject to audit under part 16 of the 2006 Companies Act and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed by examination. I confirm that no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act ; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and Regulation 8 of the Accounts Regulations and the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 25th September 2024

Derek Rodwell FCCA, Impact The Future Ltd, Bennett Verby, 7 St Petersgate, Stockport, Cheshire SK1 1EB

NELSON STREET CHURCH, ROCHDALE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
INCOME FROM:							
Voluntary income	2	52,214	198,249	250,463	116,438	178,264	294,702
Income from charitable activities							
Courses, events, occasional services etc	3	976	0	976	1,742	0	1,742
TOTAL INCOME		53,190	198,249	251,439	118,180	178,264	296,445
EXPENDITURE ON:							
Charitable activities							
Capital & Set Up costs		4,315	30,605	34,920	8,991	559	9,551
Buildings & Maintenance		35,199	5,573	40,772	29,731	1,702	31,433
Central costs		23,038	75,971	99,009	10,091	60,592	70,683
Worship & services		10,118	29,326	39,444	10,235	29,409	39,644
Youth & Children		6,271	42,495	48,766	8,062	54,277	62,339
Courses, Outreach & Social action		3,896	4,536	8,432	3,674	0	3,674
TOTAL EXPENDITURE	4	82,837	188,506	271,343	70,785	146,539	217,323
NET INCOMING / (OUTGOING) RESOURCES		(29,647)	9,743	(19,904)	47,396	31,725	79,121
Total brought forward		24,758	38,637	63,395	(22,638)	6,912	(15,726)
TOTAL FUNDS AT 31 DECEMBER		(4,889)	48,380	43,491	24,758	38,637	63,396

NELSON STREET CHURCH, ROCHDALE

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	31ST DECEMBER 2023		31ST DECEMBER 2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6	42,010	42,010	28,817	28,817
CURRENT ASSETS					
Sundry Debtors	7	3,359		8,281	
Cash at bank		120,737	124,096	148,244	156,524
CREDITORS: amounts falling due within 12 months					
	8	<u>(5,208)</u>	<u>(5,208)</u>	<u>(4,540)</u>	<u>(4,540)</u>
NET CURRENT ASSETS			118,888		151,984
CREDITORS: amounts falling due after 12 months					
	9		(117,407)		(117,407)
NET ASSETS			<u>43,491</u>		<u>63,395</u>
STATEMENT OF FUNDS	10,11				
Restricted funds			48,380		38,637
Unrestricted funds			(4,889)		24,758
TOTAL FUNDS			<u>43,491</u>		<u>63,395</u>

The notes on pages 16 to 21 form part of these financial statements.

For the period ended 31 December 2023, the company was entitled to the exemption from audit Responsibilities of directors/trustees:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.*
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of directors and signed on behalf of the board,

Revd Janie Cronin



Dated: 24/9/24

Company registration number: 12881554

NELSON STREET CHURCH, ROCHDALE

Notes to the accounts

For the period ended 31st December 2023

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Nelson Street Church Rochdale meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees consider that the Nelson Street Church Rochdale is a going concern and have accordingly prepared the accounts under the historical basis of accounting.

The trustees are confident that with the continued support of the congregation and the MDBF, and appropriate management of expenditure, the church is a going concern and will continue to be financially viable in the foreseeable future. Budgets and cash flow forecasts are in place for 2024 and 2025 and levels of free reserves at the start of 2024 were adequate for projected levels of expenditure for 2024.

Funds

General funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the church. Restricted funds are those donated for specific purposes.

Income

Voluntary income and capital sources

Donations and other income are recognised when received and an estimate of income tax recoverable is recognised when the related donations are recognised.

Grants and legacies to the church are accounted for as soon as the church is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the church is probable.

Fixed assets

Additions and improvements to the newly acquired church premises are written off as incurred.

Only items costing £1,000 or above are capitalised. Fixed assets are depreciated on a straight line basis as follows:

Improvements to the buildings: 10 years

Fixtures and fittings including electricals: 5 years

Plant & machinery including sound and audio: 5 years

Computer equipment: 3 years

Current assets

Amounts owing to the church at 31 December in respect of fees, rents or other income such as gift aid are shown as debtors less provision for amounts that may prove uncollectable.

NELSON STREET CHURCH, ROCHDALE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31ST 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
INCOME FROM:						
2 Voluntary Giving						
Planned giving	38,981	0	38,981	36,947	0	36,947
Grants from the SDF	0	151,475	151,475	0	146,598	146,598
Other grants	4,040	39,058	43,098	1,061	31,667	32,728
Other donations	0	80	80	72,358	0	72,358
Cash collections	20	7,329	7,349	0	0	0
Gift aid tax	9,173	308	9,481	6,073	0	6,073
	52,214	198,249	250,463	116,438	178,264	294,702
3 Charitable activities						
Bereavement Journey	0	0	0	320	0	320
Nkids	262	0	262	623	0	623
Social Action/Outreach	582	0	582	643	0	643
Other income	132	0	132	156	0	156
	976	0	976	1,742	0	1,742
4 CHARITABLE ACTIVITIES- EXPENDITURE ANALYSIS						
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Capital and set up Costs						
Furniture & equipment- church & office	214	0	214	2,307	70	2,377
Refurbishment of church building	0	4,180	4,180	0	0	0
Rental costs	3,951	0	3,951	3,622	329	3,951
Other set up costs	150	26,425	26,576	3,063	160	3,223
	4,315	30,605	34,920	8,991	559	9,551
Buildings and Maintenance						
Church utilities	19,643	2,856	22,499	15,734	1,548	17,282
Office utilities & council tax	1,948	0	1,948	1,677	154	1,830
Cleaning, waste & sanitary	5,262	0	5,262	4,433	0	4,433
Insurance	1,128	2,718	3,846	977	0	977
Security	2,786	0	2,786	2,843	0	2,843
Health & safety	288	0	288	276	0	276
Servicing and maintenance	2,103	0	2,103	1,752	0	1,752
Depreciation	2,041	0	2,041	2,041	0	2,041
	35,199	5,573	40,772	29,731	1,702	31,433
Central team costs						
Operations Manager and Admin Salaries	0	41,153	41,153	0	39,676	39,676
Printing & stationery	1,862	0	1,862	775	186	962
Parish Share	0	30,000	30,000	0	20,000	20,000
Marketing and publicity	258	0	258	647	0	647
Communications (phone, broadband etc)	1,258	0	1,258	1,104	100	1,204
Accountants and professional costs	1,450	0	1,450	1,300	0	1,300
Furniture & equipment	3,128	747	3,875	2,145	0	2,145
Training and recruitment	4,527	0	4,527	638	52	690
Finance charges	1,790	3,460	5,250	429	568	997
Focus Costs	5,171	0	5,171	664	0	664
Travel, subsistence and hospitality	2,168	0	2,168	1,330	0	1,330

Subscriptions,licenses and software	1,217	0	1,217	601	9	610
Other central costs	210	610	820	456	0	456
	23,038	75,971	99,008	10,091	60,592	70,683
Worship & services costs						
Worship salaries	0	27,468	27,468	0	27,475	27,475
Equipment	5,284	1,833	7,118	5,390	1,833	7,224
Licenses and subscriptions	1,101	0	1,101	848	0	848
Hospitality and integration	2,244	24	2,268	1,985	0	1,985
Christmas, Easter and special services	989	0	989	1,260	0	1,260
Other worship costs	268	0	268	338	101	439
Other service costs	231	0	231	414	0	414
	10,118	29,326	39,444	10,235	29,409	39,644
Youth & Children						
Salaries	0	42,472	42,472	0	54,277	54,277
Youth team equipment & resources	1,130	0	1,130	2,149	0	2,149
Youth Team hospitality	377	0	377	292	0	292
Youth Team Events	35	0	35	405	0	405
Youth team general costs	254	0	254	404	0	404
Children's work equipment & resources	3,125	0	3,125	2,150	0	2,150
Chidrens work outreach and schools work	384	0	384	1,092	0	1,092
Childrens work events and parties	375	0	375	330	0	330
Ntots	144	0	144	581	0	581
Children's work- general costs	447	23	470	659	0	659
	6,271	42,495	48,766	8,062	54,277	62,339
Courses, outreach and social action						
Bereavement journey	50	0	50	49	0	49
CAP	36	0	36	177	0	177
COS parenting	57	0	57	0	0	0
Alpha	1,234	0	1,234	973	0	973
Social action/outreach resources etc	2,269	38	2,306	2,400	0	2,400
Other courses costs	54	0	54	75	0	75
Mission Giving	196	4,499	4,695			
	3,896	4,536	8,433	3,674	0	3,674
Total costs						
	82,837	188,506	271,344	70,785	146,539	217,323

A fee of £1,350 was accrued in the period for the independent examination and preparation of accounts (2022 £1,250)

4a Mission Giving analysis

Nimmo and Neal Mission	4499	4499	
Clergy Discretionary fund	150	150	
Other	46	46	
	196	4499	4695

5 SALARIES

Analysis of payroll (administered by MDBF):

	2023 £	2022 £
Gross pay	105,406	113,523
Employers NI	3,598	6,058
Employers Pension	2,090	1,846
	111,093	121,428

In the 12 month period ended 31st December 2023 there was an average of 3.9 FTE (2022 4.3 FTE) of staff.

Average staff numbers were 4 1/2 for both years

The key management role was filled by the Revd Jane Cronin who received her salary from the diocese and received no emoluments or benefits in kind from Nelson Street Church. Expenses incurred on behalf of the church were refunded against receipts. No member of staff received remuneration of above £60,000

6 TANGIBLE FIXED ASSETS

	Computer Equipment	Other Equipment	Total £
<u>Assets at cost</u>			
Opening balance 1/1/23	13,087	30,471	43,558
Purchases	0	24,576	24,576
Closing balance 31/12/23	13,087	55,047	68,134
<u>Depreciation</u>			
Opening balance 1/1/23	5,548	9,192	14,740
Charge for the period	4,362	7,021	11,384
Closing balance on accumulated depreciation 31/12/23	9,910	16,213	26,124
Closing balance on fixed assets 31/12/22	7,539	21,279	28,818
Closing balance on fixed assets 31/12/23	3,177	38,834	42,010

7 DEBTORS

	2023 £	2022 £
Gift aid accrued	3,359	2,131
Grants awarded not received	0	5,000
Other income received not yet in bank account	0	1,150
	3,359	8,281

8 CREDITORS: AMOUNTS FALLING DUE WITHIN 12 MONTHS

	2023 £	2022 £
<u>Amounts falling due within one year</u>		
Accruals and deferred income	5,046	4,540
Accounts payable	162	0
	5,208	4,540

9 CREDITORS: AMOUNTS FALLING DUE AFTER 12 MONTHS

	117,407	117,407
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The MDBF agreed a loan of up to £120k to NSCR to help fund the refurbishment of the building. At the 31st of December 2023 the amount spent on behalf of NSCR was £117,406.76. On the 2nd of August 2023 it was agreed that the repayments would be made over 60 months commencing from the 1st of July 2025. If circumstances permit the loan will be repaid at an earlier date.

10a STATEMENT OF MOVEMENTS IN FUNDS 2023

	Opening Balance 2023 £	Incoming resources 2023 £	Resources expended 2023 £	closing balance 2023 £
<u>Unrestricted Funds</u>	24,758	53,190	(82,837)	(4,889)
<u>Restricted funds</u>				
Fixed assets paid for by restricted funds- SDF	4,422	0	(1,833)	2,588
Fixed assets paid for by restricted funds- Church Kitchen	0	22,416	(747)	21,669
	4,422	22,416	(2,581)	24,257
<u>Funds</u>				
SDF grant towards running costs	2,549	10,381	(12,931)	(0)
SDF grant for Salaries	0	111,093	(111,093)	0
SDF Parish Share	0	30,000	(30,000)	0
Church Kitchen	25,000	11,562	(26,425)	10,137
Diocesan Energy Grant	0	330	(330)	0
Church Plant donations	6,667	6,000	0	12,667
Nimmo & Neal	0	4,499	(4,499)	0
Recording Project	0	1,250	0	1,250

Other restricted funds	0	718	(648)	70
	34,216	175,833	(185,926)	24,123
Total restricted funds	38,637	198,249	(188,506)	48,381
Total Funds	63,396	251,440	(271,344)	43,491

Details on funds

SDF grants

The Nelson Street Church Rochdale (NSCR) project is being funded by the Church Commissioners (CC). The project will be delivered jointly by NSCR and the MDBF (Manchester Diocesan Board of Finance). The stipendiary costs of a vicar and curate for the first 5 years plus the cost of refurbishing the church will be met directly out of the CC grants by the MDBF and these are not reflected in these accounts. Running costs of up to £208k, set up costs of up to £40k and salary costs of up to £595k will be covered by NSCR who will claim costs incurred back from the MDBF. Running costs, set up costs and salaries costs incurred by the MDBF on behalf of NSCR are also reflected in these accounts as are those costs incurred by NSCR directly and then reclaimed from the CC via the MDBF. Parish Share costs of £126k over the period are also covered by the grant.

The total claimed each year by NSCR will be reduced by the amount of congregational income generated which is estimated to be a total of £360k. A total of £39060.65 was reported for congregational income for the period from January 2023 to December 2023.

These accounts for 2023 reflect the amounts spent and claimed by NSCR from the MDBF out of the totals granted by the CC up to the end of 2023. A further £65k was secured from the SDF in May 2023 for a children's worker starting after the summer of 2023.

In August 2024, a 12-month extension to funding was agreed with MDBF to cover costs up to 30th June 2026.

Church Kitchen – This fund is reserved for the installation, maintenance, and servicing of a commercial-standard kitchen. The original plan for the refurbishment of 6 Nelson Street into a church building included this, but there were not sufficient funds within the SDF refurbishment budget to manage this.

Church Plant – As a Resource Church, the plan is for Nelson Street Church Rochdale to plant new churches from our congregation. The first plant is due to be launched by a Curate in 2026. The Trustees of NSCR have agreed to build up a fund (aiming for £6k pa) to donate to this plant.

Recording Project – There is a long-term plan for NSCR to release professionally recorded worship music. This fund is for restricted donations to this project.

10b STATEMENT OF MOVEMENTS IN FUNDS 2022

	Opening Balance 2022 £	Incoming resources 2022 £	Resources expended 2022 £	closing balance 2022 £
Unrestricted Funds	(22,638)	118,180	(70,785)	24,758
Restricted funds				
Fixed assets paid for by restricted funds- SDF	6,255	0	(1,833)	4,422
Funds				
SDF grant towards running costs	657	3,760	(1,868)	2,549
SDF grant towards salaries	0	121,428	(121,428)	0
SDF grant for Set Up	0	160	(160)	0
SDF Parish Share	0	20,000	(20,000)	0
Church Kitchen donation	0	25,000	0	25,000
Diocesan Energy Grant	0	1,250	(1,250)	0
Church Plant donations	0	6,667	0	6,667
	657	178,264	(144,705)	34,216
Total restricted funds	6,912	178,264	(146,539)	38,637
Total Funds	(15,726)	296,445	(217,323)	63,396

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Fixed assets	17,753	24,257	42,010	24,396	4,422	28,818
Current assets	99,973	24,123	124,096	122,309	34,216	156,524

Creditors due within one year	(5,208)	0	(5,208)	(4,540)	0	(4,540)
Creditors due after one year	(117,407)	0	(117,407)	(117,407)	0	(117,407)
NET ASSETS	(4,889)	48,381	43,491	24,758	38,637	63,395

12 RELATED PARTIES

No parties related to the board of the Nelson Street Church, Rochdale received any remuneration or benefits in kind in the period reported in these financial statements.

None of the trustees were reimbursed for expenses relating to services provided to the charity as trustees. Some expenses were refunded to the trustees for expenses occurred on behalf of the church.

Gifts were received from trustees in 2023 totalling £14,633 (2022 totalling £73,750).

13 COMMITMENTS

The church has rented the church building from the MDBF for 10 years from the 1st of July 2020 for an annual rental of £1.

On the 12th of May 2021 the church entered into a rental agreement for office space at 19a Drake Street. The agreement was for 2 years at an annual rent of £3,950 and has subsequently been renewed for a rolling 12 month notice period.

In August 2023 the church entered into a contract for a photocopier at a quarterly rent of £352.80 for 3 years.