



St Gregory's Church
Charitable incorporated organisation

**Trustee Report and Unaudited Financial
Statements**

For the year ended
31 December 2023

Charity Number 1201125

St Gregory's Church

Contents Page

Legal and administrative information	3
Report of the Trustees	4 - 9
Independent Examiners Report	10
Statement of Financial Activities (including Income & Expenditure Account)	11
Balance Sheet	12
Notes to the Financial Statements	13- 17

St Gregory's Church

Legal and administrative information

Status:

St Gregory's Church is a charitable incorporated organisation (CIO) registered with the Charity Commission on 23 November 2022.

The Trustees:

Richard Spens (Chair)
Michael Horne
Oluwadamilola Makinde
Rev Jonathan Soper
Grace Wheeler (resigned 16th January 2024)

Charity Number

1201125

Registered Office

22 Stret Myghtern Arthur
Newquay
TR8 4GJ

Church Leaders (responsible for leadership of the church's activities)

Revd. Anna Mason.

Bankers

The Co-operative Bank PLC
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Independent Examiner

Chris Goodhead FCA
Knight Goodhead Ltd
7 Bournemouth Road
Chandler's Ford
Hampshire
SO53 3DA

St Gregory's Church

Report of the Trustees for the year ended 31 December 2023

The Trustees presents their report and the financial statements for the year ended 31 December 2023

Governance, Structure and Management

Governing Document:

The CIO is governed by its constitution, a legal document set out to establish the CIOs purposes and how they will be carried out.

Structure:

The CIO operates under a 'foundation' model constitution and therefore its only voting members are charity trustees. The trustee will be responsible for making all key decisions in terms of policies, employment of staff, finance, legal matters and regulatory compliance. They have delegated responsibility for leadership of the church activities and its daily management to the church leader who is supported by a staff team. Members of the CIO give their time voluntarily and receives no financial benefit from the charity.

Management:

The members of the CIO (charity trustees) are drawn from the wider Christian community who bring a mix of professional skills such as church growth and management, business management, law and finance.

Risk Management:

The members conduct an annual review of the major risks to which the charity is exposed, and systems are established or revised to mitigate those risks.

Internal financial risks are managed by the implementation of financial procedures for the collection, banking and recording of all donations and the authorisation and recording of all expenditure. The company has two Safeguarding Officers and a Safeguarding Policy. The company also has a data protection policy (recently to reflect GDPR regulations).

Objectives and Activities

St Gregory's is an Anglican church with a vision to wholeheartedly follow Jesus and serve him in Cornwall and beyond. Our desire is to develop disciples who live in and live out the story of God, following the way of Jesus with a redemptive vision to serve God locally as well as across the region in their workplace, schools and neighbourhoods.

The Object of the CIO is the advancement of the Christian faith in accordance with the rites and ceremonies of the Church of England for the public benefit in particular within (but not limited to) the Diocese of Truro in particular by, (but not limited to) establishing a new worshipping community.

St Gregory's Church

Public Benefit

Our activities are publicised on our website www.stgregorys.uk. The Charity benefits the general public in provision of the following:

- Public services of worship (including prayer meetings);
- Public celebrations of the Christian Festivals;
- Religious teaching to enlighten the public about the Christian Faith whether by lecture, production of literature, evangelistic events or Christian conferences;
- Community groups based around location or activities.
- Guided activities youth and children.

Achievements and Performance

Presence

Our Sunday gatherings have been very special times of teaching, worship, prayer ministry and community throughout the year. Since the launch at the end of March 2023, we have gathered at 4:30pm at Sunday's at Bishops School. Attendance has varied between 42-85 with approximately 15 under 18's. We've shared sweet treats, hot drinks and warm welcomes, sung songs of praise for all ages and been built up by teaching series from Psalms and Philippians to Emotionally Healthy Spirituality.

We've celebrated with all-age gatherings, invited friends and neighbours to our Easter and Christmas gatherings. Attendance at our Christmas gatherings reached 158.

We have loved making space for extended, un-interrupted times of worship at Seek First, our monthly night of worship and intercession. We've been blessed to gather in different churches across Newquay including St Michaels, St Colan and St Columb Minor. We believe God is doing something new and powerful amongst us as we worship and we look forward to pursuing his presence together in the year ahead. Under the leadership of our worship pastor, the worship team comprises of 6 people.

Formation

Following Jesus and becoming like him is central to our vision. We encourage everyone into practices that give us a shared shape to our lives. Daily, weekly and monthly rhythms to help us as a community to grow towards Jesus by being with him, becoming like him and doing what he did.

We've drawn inspiration from Celtic communities who used to have a shared 'Rule of Life.' A Rule of Life was like a trellis, a structure which helped them grow in the right direction; a set of practices and rhythms to move them towards Jesus and live as free people.

Rhythms is a tool we have begun to develop for 3 or 5 people to meet regularly and contend for the kinds of patterns in each other's lives that will help one another be with Jesus, become like him and do the things he did. They are designed to be groups that are safe enough to heal but dangerous enough to grow and are therefore vehicles for bringing about genuine

St Gregory's Church

transformation in each other's lives. The groups are made up of 3-5 people who will share stories, take up new rhythms and pray for each other fortnightly, or as frequently as they wish.

Hubs are our meet mid-week group where we form community. They are a lot of fun and are a great way to get to know people, and invite people into community. Hubs operate on a termly rhythm because we know in Cornwall there are things we can do in summer which we can't in winter. Some – Local Hubs – meet in homes and get to know one another as they seek to love a neighbourhood together. Others – Activity Hubs – build community over a shared interest. Or – Course Hubs – go on a learning journey together. Hubs a great way for people to get to know each other, and invite others into community.

Family

We are passionate about kids meeting with Jesus and having lots of fun! It's been so exciting to see an increasing number of families and faces joining in on all of the games, discussions and activities over the last year. We've explored a range of subject including looking at the character of Jesus and getting to know different characters from the bible.

In November 2023 we had our first light party for children from reception to year 6 at Newquay Orchard, It was great to see the kids inviting their friends along. The highlight of the evening was glow in the dark ten pin bowling... 2024 we are going to bigger and brighter!

St Gregory's youth aims to be a group of people who love God, love one another and love the communities we are in....and we love having fun as we do it! We have younger youth sessions on a Sunday for youth in years 7-9, and our older youth meets on a Tuesday evening, for years 9-13. It has been brilliant to see the youth group growing, not only in number but as young leaders and developing a real togetherness and joy within the group. During the year we have attended the 'Glow' gatherings, put on by Creation Fest and run out of Engine House Church in Redruth. These have been a great opportunity to meet with other youth from all over Cornwall, to build relationships and to worship Jesus all together! Occasionally, we gather both younger and older youth for a big social!

We have also been welcome into Nansledan and Bishops primary schools, leading different sports clubs in both; building up links and has also led a number of whole school assemblies at Nansledan School and we hope to develop these partnerships and see it as a great opportunity to serve our local community. And the church leader has taken on the role of governor at The Bishops Academy School in Newquay.

Mission

We ran our first Alpha course in the Autumn, it was space for people to explore the Christian faith and bring their questions.

We paid for a member of our church to be trained to be a facilitator for 'When Dream Change'. When Dreams Change is a four-week course that aims to help parents and carers reflect on

St Gregory's Church

their experience of having a child with additional needs and to become more of the person they have been created to be.

Future strategy and plans:

The future plans of St Gregory's Church are shaped by the Bishop's Mission Order that was signed in 2023, focused on the Pydar Deanery. Along with the Pydar Deanery are seeking to start a debt centre with Christians Against Poverty (CAP). We also aim to continue to develop our work with young families by starting Muddy Church and increasing school engagement.

A key further issue includes space for Sunday services. In 2023 our attendance has grown, and we are currently exploring options for creating room for others to join.

Financial Review

The income for the period amounted to £266,474. Most of the income is from gifts from church members, supporters and associated gift aid receipts. There was a significant amount of grant funding totalling £92,800, more about this below.

We had a passing over of funds from Kings Cross Church from 2022 when Kings Cross Church held our income when St Gregory's was setting up as a charity. Expenditure for the year totals £159,626 resulting in a surplus for the year of £106,848. Total funds at the year-end totalled £106,848.

The grant funding came from two Diocese funds as follows:

Fund Name	Amount	Restricted Purpose
Lowest Income Communities Fund (LICF)	£55,680	The Grant shall be used by St Gregory's for the delivery of its part in the Deanery Plan.
On The Way Mission Funding (MF)	£37,120	The Grant shall be used by St Gregory's for the delivery of its part in the Deanery Plan.

The LICF income is recognised as (restricted) grant income of £55,680. This income is set off by the Diocese against unrelated restricted expenditure of £53,500 which is due to them as a contribution to the Church Leader's costs. This leaves a debtor balance of £2,180 which is carried forward in the restricted LICF fund. The LICF income reduces over 6 years to zero

The MF income is paid directly to the church accounts and is used to cover the cost of the Childrens and Youth Pastor as well as some small operational expenses.

Giving policy:

The church's policy is to give away at least 10% of regular giving income to partner organisations in furtherance of the church's own charitable objects, and to commit not less than 10% to other church-led missional activities. Giving has been in furtherance of the Christian faith and the relief of poverty and hardship.

In 2023 the beneficiaries were:

- A Rocha International

St Gregory's Church

- Christians Against Poverty
- Creation Fest
- Growing Hope
- International Justice Mission
- Newquay Foodbank
- NOA
- South West Youth Ministry

Investment policy:

The Charity periodically reviews its investment policy. Our investments are currently with Cooperative Bank, at the end of December 2023 we opened an account with CCLA with the intention of moving saving across in 2024.

Reserves Policy:

The Charity has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be in the range of 3 months of the resources expected to be expended; this equates to approximately £30,000 in general funds. At this level, the Trustees feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. Should this happen, it would also be necessary to consider how the funding would be replaced or activities changed. At present the unrestricted free reserves amount to £104,668 which is above the minimum of £30,000.

Responsibilities of the Trustees in relation to the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period reported. In preparing those financial statements, the Trustees should follow best practice and:

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

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees

St Gregory's Church

are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014 (effective January 2015) and the provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Trustees on 9 September 2024
and signed on its behalf by:



Richard James Spens
Chairman

Independent Examiners Report To The Trustees On The Unaudited Accounts Of St Gregory's Church, Newquay

I report to the trustees on my examination of the accounts of St Gregory's Church for the year ended 31 December 2023, which are set out on pages 11 to 17.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1) accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



17 September 2024

C J Goodhead FCA
Knight Goodhead Ltd
Chartered Accountants

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire, SO53 3DA

St Gregory's Church, Newquay
Statement of Financial Activities
For the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds 2023 £	TOTAL FUNDS £
Donations and Legacies		75,977	92,830	168,807
Assets gifted from KXC		97,667	-	97,667
TOTAL INCOME	2	173,644	92,830	266,474
EXPENDITURE ON:				
Charitable Activities		66,673	90,650	157,323
Governance Costs		2,303	-	2,303
TOTAL EXPENDITURE	3	68,976	90,650	159,626
NET MOVEMENT IN FUNDS		104,668	2,180	106,848
Balances brought forward at 1 January 2023		-	-	-
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		104,668	2,180	106,848

St Gregory's Church, Newquay
Balance Sheet at 31 December 2023

	Note	2023 £
FIXED ASSETS		
Computer Equipment		560
PA/AV Equipment		1,939
Fixed Assets		607
	6	3,106
CURRENT ASSETS		
Main Church Account		5,113
Savings Account		100,821
Expense Account		471
Giving owed		1,154
Debtors	7	2,180
		109,739
LIABILITIES		
Accruals		1,500
Deferred income		4,497
Creditors due within one year	8	(5,997)
NET CURRENT ASSETS		103,742
NET ASSETS		106,848
RESERVES		
Excess/ (deficit) to date		106,848
Starting Balances		-
	11	106,848
FUNDS		
Unrestricted		104,668
Restricted		2,180
	11	106,848

Approved by St Gregory's Trustees:
and signed on its behalf by:



Revd Anna Mason
Church Leader

9 September 2024



Richard Spens
Chair of Trustees

The notes on pages 11 to 17 form part of these financial statements

St Gregory's Church, Newquay
Notes to the Financial Statements
For the year ended 31 December 2023

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2015.

The Charity 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).

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 Trustees. 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.

Rental Income

Rental income from the letting of church premises is recognised when the rental is due.

Grants

Grants and donations are accounted for when paid over, or when awarded.

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

Church Activities Income

Income from church activities is recognised when the date of the event takes place.

Expenditure

Church activities

The diocesan Parish Share is accounted for when paid. Any Parish Share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Expenditure incurred in the operation of the church is classed as charitable activities.

Governance costs is classed as what is needed to keep good governance of the Charity.

Fixed assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

All expenditure incurred in the year on consecrated or beneficed buildings written off.

Other fixtures, fittings and office equipment

Only items of greater than £500 are capitalised.

All capitalised items will be straight line depreciated over 3 full years.

Current assets

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

Financial instrument

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, cash at bank and creditors. These basic financial instruments are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method. Financial assets and liabilities classified as due within one year are not amortised.

St Gregory's Church, Newquay

Notes to the accounts

For the year ended 31 December 2023

2. Income

	2023		
	Unrestricted	Restricted	Total
	£	£	£
Donation			
Collections - GASDS	609	-	609
Gift Aid	12,811	-	12,811
One off gifts - Gift Aided	12,875	-	12,875
One off gifts - Not Gift Aided	10,603	-	10,603
Planned giving - Gift Aided	34,742	-	34,742
Planned giving - Not Gift Aided	4,100	-	4,100
Total Donation	75,741	-	75,741
Grants			
Grants	-	92,830	92,830
Total Grants	-	92,830	92,830
Other Income			
Bank interest	236	-	236
Total Other Income	236	-	236
Assets gifted from KXC			
Assets gifted	97,667	-	97,667
Total Grants	97,667	-	97,667
Total Income	173,644	92,830	266,474

3. Expenditure

	2023		
	Unrestricted	Restricted	Total
	£	£	£
Worship			
Christmas	1,175	-	1,175
Depreciation on PA/AV Equipment	375	-	375
Easter	247	-	247
Festival services	84	-	84
PA and AV	1,224	-	1,224
Prayer	453	-	453
Preaching and Teaching	303	-	303
Sundays Content	886	-	886
Sundays Evening	37	-	37
Worship	1,063	-	1,063
Worship Team	21	-	21
Total Worship	5,868	-	5,868

St Gregory's Church, Newquay
Notes to the accounts
For the year ended 31 December 2023

For the year ended 31 December 2023
3. Expenditure (continued)

	Unrestricted	2023 Restricted	Total
	£	£	£
Community			
Events	1,714	-	1,714
Kids	1,026	-	1,026
Pastoral	163	-	163
Rhythms	21	-	21
TABLE	1,409	-	1,409
Wild Fires	1,064	-	1,064
Youth (Mid-week)	571	-	571
Youth (Sundays)	516	-	516
Total Community	6,485	-	6,485
Mission			
Alpha	96	-	96
Grants and Giving Away	12,240	-	12,240
Total Mission	12,336	-	12,336
Operations			
Centralised Resources	48	-	48
Communication & Media	1,815	1,210	3,025
Depreciation on IT	215	-	215
Depreciation on Fixed Assets	233	-	233
Finances	466	-	466
Graphic Design	468	-	468
Hospitality	77	-	77
Insurance	263	-	263
IT	1,390	-	1,390
Office equipment	48	-	48
Office Management	1,150	-	1,150
Office Supplies	10	-	10
Recruitment	525	-	525
Repairs and Maintenance	88	-	88
Rent	770	730	1,500
Shared Consumables	128	-	128
Shared Equipment	4,681	147	4,828
Staff Hospitality	16	-	16
Staff Training	1,840	378	2,218
Staff Well Being and Retreats	799	-	799
Team Training	187	-	187
Travel	335	-	335
Volunteer Support	1,275	-	1,275
Total Operations	16,828	2,465	19,293
Staff			
Children and Youth Pastor	-	34,685	34,685
Finance Manager	3,150	-	3,150
Vicar (Anna)	-	53,500	53,500
Worship and Events Leader	22,005	-	22,005
Total Staff	25,155	88,185	113,340
Governance			
Accounting	1,500	-	1,500
Bank Charge	78	-	78
PCC & trustee expenses	725	-	725
Total Governance	2,303	-	2,303
Total Expenditure	68,976	90,650	159,626

In the above transactions £1,500 is the Independent Examiners Fee.

St Gregory's Church, Newquay
Notes to the Financial Statements
For the year ended 31 December 2023

4. STAFF COSTS

2023

	£
Wages and salaries (incl PAYE)	52,744
Social security costs	4,567
Pension costs	2,529
Cost of Clergy	53,500
Total	113,340

2023

Total amount of staff employed	2
FTE staff employed	2.0
No staff member was paid over £60,000 in 2023	

5. Mission Grants

Grant Recipient	Grant Amount
St Columbo	240
SWYM	2,000
Open Doors	2,000
Noa Surf	500
Newquay Foodbank	500
IJM	2,000
Growing Hope	2,000
Arocha	2,000
Creation Fest	1,000
Total	12,240

6. Fixed Assets

	Computer / Office £	PA/AV £	Other Fixed Assets	Total £
Cost At 1 January 2023	-	-	-	-
Additions during year	775	2,314	840	3,929
Disposals during year	-	-	-	-
At 31 December 2023	775	2,314	840	3,929
Depreciation At 1 January 2023	-	-	-	-
Charge for the year	(215)	(375)	(233)	(824)
Disposals during year	-	-	-	-
At 31 December 2023	(215)	(375)	(233)	(824)
Net Book Value At 1 January 2023	-	-	-	-
At 31 December 2023	560	1,939	607	3,106

7. Debtors

2023

Giving Owed at year end	1,154
Debtor	2,180
Total	3,334

8. Creditors (amounts falling due less than one year)

2023

Accruals	1,500
Accounts Payable	4,497
Total Current Liabilities	5,997

9. Related Party Transactions

Name	Relationship	2020	Duties
Damilola Makindi	Trustee	100	Gift for speaking

During the year 3 of the trustees were reimbursed a total of £533.74 for travel expenses

St Gregory's Church, Newquay
Notes to the Financial Statements
For the year ended 31 December 2023

10. Restricted Funds

Donor	Purpose	Opening Balance £	Income £	Expenditure £	Write off to general funds £	Closing Balance £
Truro Diocese	LICF Funding	-	55,680	-	53,500	-
Truro Diocese	Mission Funding	-	37,150	-	37,150	-
Total Restricted funds		-	92,830	-	90,650	-
						2,180

11. ANALYSIS OF NET ASSETS BY FUND	Unrestricted Funds	Restricted Funds	TOTAL FUNDS
Fixed Assets	3,106	-	3,106
Other Assets	107,559	2,180	109,739
Total Assets	110,665	2,180	112,845
Current Liabilities	(5,997)	-	(5,997)
	104,668	2,180	106,848

12. Assets gifted in the year

During the prior year, Kings Cross Church (charity number 1141658), assisted with establishing the congregation at St Gregorys North Cornwall. In 2022, all activities formed part of Kings Cross Church. Net assets of £97,667 were gifted from Kings Cross Church when St Gregorys was established as an independent charity in January 2023. The charity continues to have a close working relationship.