

CORNERSTONE EVANGELICAL CHURCH ABERGAVENNY

England & Wales · Charity number 1175258

Details

Other names CORNERSTONE - ABERGAVENNY

Status Registered

Legal form CIO

Registered 2017-10-20

Register [View on the Charity Commission register](#)

Contact

Address 2-3 Horsingtons Yard
Tiverton Place
Lion Street
Abergavenny
NP7 5PN

Phone 01873737717

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Website www.abercec.org.uk

Activities

Objects: THE PURPOSES OF THE CHURCH ARE:3.1.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE BASIS OF FAITH PRIMARILY BUT NOT EXCLUSIVELY WITHIN ABERGAVENNY AND THE SURROUNDING NEIGHBOURHOOD; AND3.1.2 SUCH OTHER CHARITABLE PURPOSES AS SHALL, IN THE OPINION OF THE MEMBERS OF THE CHURCH IN GENERAL MEETING, PUT INTO PRACTICE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE BASIS OF FAITH, INCLUDING BUT NOT LIMITED TO: THE PREVENTION AND RELIEF OF NEED, HARDSHIP AND SICKNESS; AND THE ADVANCEMENT OF EDUCATION; PROVIDED THAT THE ADVANCEMENT OF SUCH PURPOSES MUST BE UNDERTAKEN IN A MANNER THAT IS CONSISTENT WITH THE DOCTRINAL DISTINCTIVES AND ETHICAL STATEMENTS AS MAY BE ADOPTED AND AMENDED BY THE CHURCH FROM TIME TO TIME IN ACCORDANCE WITH THE PROVISIONS OF THE CHURCH HANDBOOK.

Activities: Preaching and teaching of God's word the Bible. Activities include Sunday morning and evening congregational services,small groups and bespoke programmes. Caring for each other through pastoral visiting and informal networks of care. Serving our local community including schools activities, tiny tunes for

toddlers, messy church, food bank, songs in care home for elderly.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Monmouthshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£151,287	£124,866	-	-
2024-03-31	£160,514	£146,737	-	-
2023-03-31	£152,745	£131,693	-	-
2022-03-31	£147,601	£125,150	-	-
2021-03-31	£121,718	£127,557	-	-

Trustees

Name	Role	Appointed
Neil Francis Holloman	Chair	2021-11-17
ANDREW JOSEPH COTTOM		2017-07-12
Andrew John Pugh		2025-01-26
Daniel King		2023-05-10
Jan Evans		2025-01-26
Jill Deborah Price		2025-01-26
MARTIN BROWN		2017-07-12

Accounts

CORNERSTONE EVANGELICAL CHURCH

ABERGAVENNY

Charitable Incorporated Organisation
Registered Charity number 1175258



REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2025

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CHARITY INFORMATION

Trustees:	Martin Brown Tim Beckingsale (resigned 30.09.24) Andrew Cottom Jonathan Thomas (resigned 31.05.24) Sarah Kirkwood (resigned 05.06.24) Neil Holloman Daniel King Jill Deborah Price (appointed January '25) Andrew John Pugh (appointed January '25) Jan Evans (appointed January '25)
Pastor:	Jonathan Thomas (resigned 30.05.24)
Treasurer:	Phillip Kindred
Charitable position:	Charitable Incorporated Organisation Registered Charity number 1175258
Governing Document:	Association CIO Constitution registered 20 th October 2017 effective date 1 st April 2018
Address for correspondence:	Cornerstone Evangelical Church Office 2/3 Horsingtons Yard Abergavenny Monmouthshire NP7 5PN
Independent Examiner:	Nicola Lewis EasyBooks (Wales) Ltd Unit 4 Dragon 24 North Dock Llanelli SA15 2LF
Bankers:	HSBC 2 Frogmore Street ABERGAVERNYY NP7 5AF

Annual Report of the Trustees

Charity Details

Name: CORNERSTONE EVANGELICAL CHURCH (Abergavenny)
Registered: 20th October 2017
Organisation Type: Charitable Incorporated Organisation

Registered purposes

The purposes of the Church are:

1. the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Abergavenny and the surrounding area; and
2. such other charitable purposes as shall, in the opinion of the members of the Church in general meeting, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; and the advancement of education;

provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time in accordance with the provisions of the Church Handbook.

Structure, Governance and Management

Cornerstone Evangelical Church is a CIO. Our governing document is the church constitution, which is approved by church members, and supported by further provisions in a church handbook, which specifies the percentage of the vote required to pass certain resolutions.

The trustees are elected by the membership of CEC and voted upon at formally constituted members meetings. Trustees meet six times a year, with a planned structure in place to ensure appropriate governance of the charity's resources. These meetings ensure there are mechanisms in place to monitor all of our key areas of responsibility when it comes to overall management and administration of the charity, such as financial stewardship, risk management, safeguarding, data protection and health and safety.

Membership - Our members form the backbone of our activities, voluntarily giving up their time to serve in a number of different areas, such as bible teaching, children's work, catering, music and event planning. While some members of the church decided during the course of the year to move on and resign their membership, we were also pleased to welcome several new members, which meant that overall membership remained constant at around 90 members.

We hold members meetings throughout the year, including an AGM, to keep members informed of church business, and also to vote on relevant issues, according to the guidelines set out in our handbook.

In addition, the church continues to welcome and include a number of families and individuals in its activities who, while not formal members, continue to attend and benefit from the pastoral care and support offered by the church.

Staffing - To enable the church/charity to meet its purposes, CEC employed the following members of staff for different periods during the year:-

- Pastor – employed for the first two months of the financial year, before his resignation at the end of May.
- Church Administrator – a part-time role, employed for the whole of the year.
- Children, Families and Youth Worker – a part-time role, employed for the whole of the year.
- Children's Worker, also working part-time and employed for the whole of the year. Together with the Children and Families and Youth Worker, these two posts provide full-time cover for the children's and youth work.
- Outreach and Engagement Co-ordinator, a small part-time role, resigned in October 2024.

In 2025, the process of recruiting a new pastor begun, with the aim of employing a full-time pastor during 2025/26.

Buildings – CEC (Abergavenny) does not own a building. The mains centres it uses are:-

- King Henry VIII 3-19 School (Primary Site) – used during 2024/25 for Sunday morning serves. It is occupied under a long-term hire agreement.
- Cornerstone Centre, 2/3 Horsingtons Yard, Lion Street, Abergavenny, NP7 5PN. This building is in the centre of Abergavenny and during the week is our main base for teaching, pastoral and community activities. The building is on lease to CEC (Abergavenny) through a private landlord.
- Other community buildings are hired on an ad-hoc basis to support children, youth and outreach work, such as the Guides Hall and Abergavenny Community Centre.

Throughout 2024/25, CEC continued to search for premises in or around Abergavenny to purchase as a permanent 'home', where we can consolidate the majority of our activities under one roof.

Objectives, activities and achievements

In 2024/25, the main activities through which we sought to pursue our purposes were

- o **Preaching and teaching of God's word** – the Bible - to encourage a deepening of our personal experience of God and a closer walk with Jesus. This included:-
 - o **Sunday morning congregational worship service** as the centre point of CEC's ministry. Our gatherings of between 100-130 people provide a weekly opportunity to worship together, sit under God's word for Bible teaching and preaching, and have times of informal fellowship though providing free refreshments following the service. There are also groups for children and young people from the ages of 0 – 16.
 - o **Sunday evening** – our evening services are a smaller, more informal gathering for prayer, worship, teaching and fellowship.
 - o **Community groups** – these groups provide an opportunity to study God's word in small informal settings, enabling deeper friendships and the strengthening of pastoral care and support networks. Many of these groups meet in people's homes, while others use the Cornerstone Centre or choose to meet online.
 - o **Children's Sunday groups** - We continue to provide age-appropriate teaching of the Bible to children aged 0 to 16 at Sunday services through our crèche, Sunday School, Narnians and CY group.
 - o **Specific outreach events** - held throughout the year specifically designed around the needs of those who are new to the Christian faith wanting or want to find out more, such the Christianity Explored course and Christmas Light Trail. This year, we also provided training to members on how to clearly articulate the reasons for the Christian faith, through our 'Confident Faith' course.
- o **Caring for each other**– the approach of the church is to encourage networks of care within its membership and attendees. These either happen naturally in an ad-hoc way through

friendships forged at our events, or in a more structured way through our community groups, or by serving alongside one another through our various ministries.

Specific ways we have worked to help care and support networks flourish within our fellowship included:

- **Community groups** These groups cover all ages and stages of the church, and have the dual purpose of Bible teaching and supporting one another. Venues and schedules vary depending upon the needs and preferences of the group.
- **Pastoral visiting** The Elders maintain an oversight of pastoral needs and they meet twice a month. Pastoral visiting remains a main stay of pastoral care, either by the church elders, or through church members who visit one another and regularly provide hospitality. There is a particular focus on pastoral visits for those who are housebound, or struggling through illness or bereavement.
- **Fuel poverty fund** With high fuel costs remaining an issue throughout the year, our fuel fund is a way to support members to meet essential bills. People can donate specifically to this fund, which is then made available to church members upon application, following the church grant-making policy. During the year, £450 from this fund was given to support church members facing hardship.
- **Serve our local community.** In 2024/25, this was carried out through:-
 - **The Welcome on Friday** – this weekly meeting initially started out as a 'Warm Bank' to provide a warm and welcoming space for those struggling with rising fuel costs, but has continued all-year round as a regular coffee morning to provide an opportunity for conversation and company.
 - **The Welcome on Wednesday** – this is a weekly meeting for craft-lovers from inside and outside of the church to come together and enjoy each other's company and swap tips and ideas.
 - **Go Wild!** – a monthly outdoor club for children aged 0-10, based in Castle Meadows, Abergavenny. Children from the church, along with friends and visitors, come along to the woods (accompanied by an adult), for a time of fun activities, followed by a short time of bible teaching related to the activity.
 - **Christmas Light Trail** – This family light trail in Linda Vista Gardens was a hugely successful community event. Around 700 people came to this free, self-guided trail through the trees, with decorated lit-up stars telling the Christmas story in amongst hundreds of twinkly fairy lights. A free pack, with chocolate, craft and a book, was available for every participant at the café at the end of the trail.
 - **Children and Youth Work** – Our free Monday after-school club 'Cornerstone Kids' continued to thrive, providing games, snacks and activities for primary-school aged children. There are two separate Friday evening meetings for youth in secondary school, also free, with opportunities for discussion and socialising, along with special events such as bowling, firepits and NERF nights. We held occasional Sunday evening discussion sessions for young people aged 12+ to look at what the Bible has to say about contemporary issues. Children aged 10+ were also able to take part in a fun day in September.
 - **Baby & Toddlers** – 'Pebbles' continues to be well attended, with around 20 families returning weekly. This is a free group with opportunities for unstructured play as well as organised songs, stories and crafts, with healthy snacks for the children, and a cuppa for the grown-ups. Further support is also provided to Pebbles parents and carers through regular social events, such as meals out and a very well attended Christmas wreath making workshop.
 - **Abergavenny Carnival** In September, we supported the Abergavenny Carnival in Bailey Park, with a Cornerstone stand providing free crafts and stories for children.

All our volunteers working with children, young people or adults with care and support needs, undergo DBS checks, and receive safeguarding training provided by our Designated Safeguarding Lead, supported by our Safeguarding team.

CORNERSTONE EVANGELICAL CHURCH

For the Year Ending 31st March 2025

CIO Ref: 1175258

In planning these activities, the Trustees have applied the guidance issued by the Charity Commission on public benefit.

Finance

The Annual Accounts of CEC(Abergavenny) are included in this report together with the Independent Examiner's Report of our accounts. The following table summarises our financial position:-

	2024/25	Previous Year
<u>Income & Expenditure</u>	<u>£000's</u>	<u>£000's</u>
Total Income	151	161
Total Spend	<u>125</u>	<u>147</u>
Surplus for year'	26	14

	31/03/25	31/03/24
<u>Funds Available</u>	<u>£000's</u>	<u>£000's</u>
Fund Balances	199	173

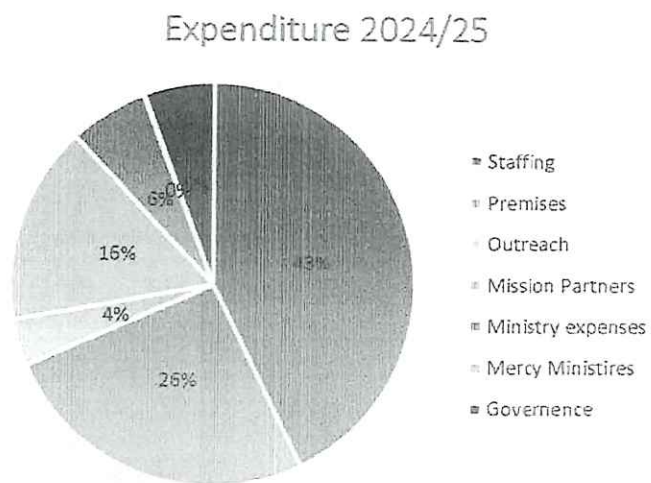
Overall our 'Fund Balance' was up on last year which was mainly due to the staffing budget being under budget due to our pastor leaving just after the start of the financial year. This culminated in a £26k increase in overall funds. Even with these changes the staffing budget was still 43% of the church expenditure.

The graph below gives an analysis of the main areas of spend demonstrating that staffing and accommodation including equipment, represents the majority of our costs. This is consistent with our purpose with staffing and accommodation being the main enablers of our purpose. A further £450 was claimed from the fuel fund which now stands at just over £600. The Mercy Ministry fund had £120 used out of the £1600 allocated. Giving to Mission partners was just under £20k which included the gift of £6k for Noddfa church in Abersychan.

Overall our fund balance is well above our Reserve limit of £80k, which includes (3 months costs at £45k, £15k building fund (restricted giving) + £20k agreed spend for finding a building). The £12k surplus from last year was also split 50:50 with a gift of £6k being given to Noddfa church to pay for a new floor and £6k being added to our building fund. This has therefore increased our reserve limit to £86k with £41k of this being a building fund.

There are no material liabilities recorded in the accounts.

GRAPH – Distribution of costs in 2024/25



This Report was approved by the Trustees on 22/9/25
and is signed on their behalf by

Neil Holloman (Chair of Trustees)

**INDEPENDENT EXAMINERS REPORT to the Trustees of
CORNERSTONE EVANGELICAL CHURCH**

I report on the accounts of the Trust for the year ended 31 March 2025, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts 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.

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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Nicola Lewis 10th October, 2025

CORNERSTONE EVANGELICAL CHURCHFor the Year Ending 31st March 2025

CIO Ref: 1175258

Receipts and Payments Account

	Note	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>	<u>last year</u>
<u>INCOME</u>					
Donations received	2	120,734	0	120,734	127,415
Grants Received	2	0	0	0	0
Bank Interest Received	4	2,164	0	2,164	1,890
Tax Rebate from Gift Aid	2	28,389	0	28,389	31,074
Other Income	4	0	0	0	135
TOTAL INCOME		151,287	0	151,287	160,514
<u>EXPENDITURE</u>					
Charitable Expenditure					
Management, Administration & Ministry	5	120,084	900	120,984	144,230
Accounting & Bookkeeping Fees		3,883	0	3,883	2,507
TOTAL Expenditure		123,966	900	124,866	146,737
NET INCOME Before transfers		27,321	(900)	26,421	13,777
Transfers Between Funds		(6,000)	6,000	0	0
NET INCOME After transfers		21,321	5,100	26,421	13,777
NET MOVEMENT IN FUNDS		21,321	5,100	26,421	13,777
Total Funds Brought Forward		135,858	36,758	172,615	158,838
Total Funds Carried Forward		157,178	41,858	199,036	172,615

Statement of Assets and Liabilities

As at 31st March 2024

1. Fixed Assets

The Value of Assets owned by the charity at cost are as follows:

	<u>This Year</u>	<u>Last Year</u>
Equipment	92,691	92,691

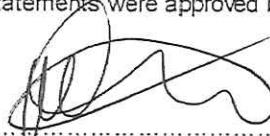
2. Bank and Cash Balances

	<u>This Year</u>	<u>Last Year</u>
Investment Accounts	71,563	70,499
Current & Deposit Accounts	127,473	102,117
	<u>199,036</u>	<u>172,616</u>

3. Other Assets and Liabilities

	<u>This Year</u>	<u>Last Year</u>
Assets:		
Gift Aid tax not yet received	<u>8,245</u>	<u>7,328</u>
Liabilities:		
Fee for Independent Examination	840	792
PAYE due to HMRC	0	0
Pension Due to Pension Funds	<u>262</u>	<u>0</u>
	<u>1,102</u>	<u>792</u>

The financial statements were approved by the Board and were signed on its behalf by:

Signed by.....

Print Name..... N F Houghton

On behalf of the board of Trustees

Date..... 20/10/25

CORNERSTONE EVANGELICAL CHURCHFor the Year Ending 31st March 2025

CIO Ref: 1175258

Notes to the Accounts**1. Accounting Policies**

The accounts have been prepared on a receipts and payments basis with a statement of assets and liabilities

2. Voluntary receipts

	Unrestricted Funds	Restricted Funds	Total This Year	Total Last Year
Regular gifts and Offerings	119,254	0	119,254	124,532
Other donations	1,480	0	1,480	2,883
Tax recovered	28,389	0	28,389	31,074
	149,123	0	149,123	158,490

3. Receipts from charitable activities

None in this year

4. Other Receipts

	Unrestricted Funds	Restricted Funds	Total This Year	Total Last Year
Grant received	0	0	0	0
Investment income	2,164	0	2,164	1,890
Other sundry receipts	0	0	0	135
	2,164	0	2,164	2,025

5. Charitable activities

	Unrestricted Funds	Restricted Funds	Total This Year	Total Last Year
Employee Costs	51,547	0	51,547	75,995
Outreach	4,760	0	4,760	7897
Worship	423	0	423	373
Youth & Children	1,326	0	1,326	1166
Pulpit supply	1,162	0	1,162	500
Postage, stationery & equipment	3,275	0	3,275	1,435
Conferences & Training	340	0	340	738
Rent and other premises costs	31,235	450	31,685	31,248
Catering	650	0	650	614
Insurance	4,097	0	4,097	2,210
Fees & subscriptions	1,392	0	1,392	1,108
Website & software	697	0	697	4,027
Miscellaneous	84	0	84	171
Grants to Organisations	3,946	0	3,946	3,043
Grants to Individuals	15,149	450	15,599	13,705
	120,084	900	120,984	144,230

CORNERSTONE EVANGELICAL CHURCH

For the Year Ending 31st March 2025

CIO Ref: 1175258

6. Staff and Trustees

The charity has three employed staff members during this year. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

One of the staff members, Jonathan Thomas received a salary of £7,382.18 in his capacity as pastor of the church. He has since left employment on 31.5.24.

There were no trustee expenses in the year, nor to any person connected to them.

7. Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening Balance	Receipts	Payments	Transfers	Closing balance
Building	35,274	0	450	6,000	40,824
Fuel Poverty Fund	1,098	0	450	0	648
Close Encounters	386	0	0	0	386
	36,758	0	900	6,000	41,858

Accounts

CORNERSTONE EVANGELICAL CHURCH

ABERGAVENNY

Charitable Incorporated Organisation
Registered Charity number 1175258



REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2024

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CHARITY INFORMATION

Trustees:	Martin Brown Tim Beckingsale (resigned 30.09.24) Andrew Cottom Jonathan Thomas (resigned 31.05.24) Sarah Kirkwood (resigned 05.06.24) Neil Holloman Daniel King (appointed May 2023)
Pastor:	Jonathan Thomas
Treasurer:	Phillip Kindred
Charitable position:	Charitable Incorporated Organisation Registered Charity number 1175258
Governing Document:	Association CIO Constitution registered 20 th October 2017 effective date 1 st April 2018
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Annual Report of the Trustees

Charity Details

Name:	CORNERSTONE EVANGELICAL CHURCH (Abergavenny)
Registered:	20th October 2017
Organisation Type:	Charitable Incorporated Organisation

Registered purposes

The purposes of the Church are:

1. the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Abergavenny and the surrounding area; and
2. such other charitable purposes as shall, in the opinion of the members of the Church in general meeting, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; and the advancement of education;

provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time in accordance with the provisions of the Church Handbook.

Structure, Governance and Management

Cornerstone Evangelical Church is a CIO. Our governing document is the church constitution, which is approved by church members, and supported by further provisions in a church handbook, which specifies the percentage of the vote required to pass certain resolutions.

The trustees are listed on page 3 and are elected by the membership of CEC and voted upon at formally constituted members meetings. Trustees meet six times a year, with a planned structure in place to ensure appropriate governance of the charity's resources. These meetings ensure there are mechanisms in place to monitor all of our key areas of responsibility when it comes to overall management and administration of the charity, such as financial stewardship, risk management, safeguarding, data protection and health and safety.

Membership - at the end of the financial year in March 2024, there were 89 formal members of CEC. Our members form the backbone of our activities, voluntarily giving up their time to serve in a number of different areas, such as bible teaching, children's work, catering, music and event planning. We hold 3-4 members meetings throughout the year, including an AGM, to keep members informed and up-to-date and to vote on relevant issues, according to the guidelines set out in our handbook.

In addition, the church continues to welcome and include a number of families and individuals in its activities who, while not formal members, continue to attend and benefit from the pastoral care and support offered by the church.

Staffing - To enable the church/charity to meet its purposes, it employed the following members of staff for different periods during the year:-

- Pastor – employed for the whole of the year on a full-time basis
- Church Administrator – a part-time role, employed for the whole of the year.
- Children, Families and Youth Worker was on maternity leave from March 2023 - March 2024, during which time, the under 10s element of the role was covered by a fixed-term Children's Worker.
- Following the Children Families and Youth Worker's return to work in March 2024, the Children's Worker remained in post, with both role-holders working together to provide full-time cover for the children's and youth work.
- Outreach and Engagement Co-ordinator, part-time role starting October 2023.

Buildings – CEC (Abergavenny) does not own a building. The mains centres it uses are:-

- Deri View Primary School, Abergavenny, now known as King Henry VIII 3-19 School (Primary Site) – used during 2023/24 for our Sunday activities when regulations permitted. It is occupied under licence.
- Cornerstone Centre, 2/3 Horsingtons Yard, Lion Street, Abergavenny, NP7 5PN. This building is in the centre of Abergavenny and during the week is our main base for teaching, pastoral and community activities. The building is on lease to CEC (Abergavenny).

Objectives, Activities and Achievements

In 2023/24, the main activities through which we sought to pursue our purposes were:

- o **Preaching and teaching of God's word** – the Bible - to encouraging a deepening of our personal experience of God and a closer walk with Jesus. This included:-
 - o **Sunday morning congregational worship service** as the centre point of CEC's ministry. Our gatherings of between 100-150 people provide a weekly opportunity to worship together, sit under God's word for Bible teaching and preaching, and have times of informal fellowship though providing free refreshments following the service. There are also groups for children and young people from the ages of 0 – 16.
 - o **Sunday evening** – our evening services are a smaller, more informal gathering for prayer, worship, teaching and fellowship.
 - o **Community groups** – these groups provide an opportunity to study God's word in small informal settings, and a chance to deepen friendships and create support networks. Many of these groups meet in people's homes, while others use the Cornerstone Centre, or online.
 - o **Children's Sunday groups** - We continue to provide age-appropriate teaching of the Bible to children aged 0 to 16 at Sunday services through our crèche, Sunday School, Narnians and CY group.

- **Specific outreach events** - held throughout the year specifically designed around the needs of those who are new to the Christian faith wanting or want to find out more (such as the Christianity Explored course and Alpha Tots).

- **Caring for each other** – the approach of the church is to encourage networks of care within its membership and attendees. These either happen naturally in an ad-hoc way from the social contacts made through our events and services, or in a more structured way through our groups, meetings and events.

Specific ways we have worked to help care and support networks flourish within our fellowship included:

- **Community groups** - These groups cover all ages and stages of the church and have the dual purpose of teaching and supporting one another. Venues and schedules vary depending upon the needs and preferences of the group.

- **Pastoral visiting** - The Elders maintain an oversight of pastoral needs and they meet twice a month. Pastoral visiting remains a main stay of pastoral care, either by the church pastor, or through other elders and church members who visit one another and regularly provide hospitality. There is a particular focus on pastoral visits for those who are housebound or struggling through illness or bereavement.
 - **Events for men** such as a summer BBQ, and meal out.
 - **Events for women** - A regular programme of Saturday morning events to help encourage and build up the women in our congregation.
 - **Fuel poverty fund** with rising fuel costs becoming an increasing issue, our fuel fund continued which church members could donate towards. This fund is then made available to their church members to apply for financial help to meet essential bills. During the year, £432 was given to church members through this fund, following a grant-making policy approved by trustees.
 - **Afternoon teas and welcome lunches** – to welcome newcomers and encourage fellowship and friendship.

- **Serve our local community** - In 2023/24, this was carried out through:-
 - **The Welcome on Friday** – this weekly meeting initially started out as a 'Warm Bank' to provide a warm and welcoming space for those struggling with rising fuel costs but has continued all-year round as a regular coffee morning to provide an opportunity for conversation and company.
 - **The Welcome on Wednesday** – this group began in June 2023 due to an interest in craft from a number of church members. This is a weekly meeting for craft-lovers from inside and outside of the church to come together and enjoy each other's company and swap tips and ideas.

- **Go Wild!** – a monthly outdoor club for children aged 0-10, based in Castle Meadows, Abergavenny. Children from the church, along with friends and visitors, come along to the woods (accompanied by an adult), for a time of fun activities, followed by a short time of bible teaching related to the activity.
- **Christmas Light Trail** – This family light trail around a small wooded area in Castle Meadows was set-up, as a free, Bible-based alternative to similar expensively priced events elsewhere. The self-guided trail took participants around the woods, with decorated lit-up stars telling the Christmas story in amongst hundreds of twinkly fairy lights. A free pack, with chocolate, craft and a book, was available for every participant at the end of the trail.
- **Children and Youth Work** – During the year, our Monday after-school club 'Cornerstone Kids' continued to thrive, providing games, snacks and activities for primary-school aged children. There are two separate Friday evening meetings for youth in secondary school. We held occasional Sunday evening discussion sessions for young people aged 12 and above which helped teens to navigate some of the difficult issues they face today by looking at what the Bible has to say about them. Children aged 10+ were also able to take part in a fun organised overnight camp in September.
- **Baby & Toddlers** – We began a new baby and toddler group 'Pebbles' on a Monday morning in September 2023. This has been very well received by parents and carers in the area, with regular attendees of around 20 returning weekly. This is a free group with opportunities for unstructured play as well as organised songs, stories and crafts, with healthy snacks for the children, and a cuppa for the grown-ups.

In planning these activities, the Trustees have applied the guidance issued by the Charity Commission on public benefit.

Finance

The Annual Accounts of CEC(Abergavenny) are included in this report together with the Independent Examiners Report of our accounts. The following table summarises our financial position:-

	2023/24	Previous Year
Income & Expenditure	£000's	£000's
Total Income	161	153
Total Spend	<u>147</u>	<u>132</u>
Surplus for year'	14	21
Funds Available	31/03/24	31/03/23
	£000's	£000's
Fund Balances	173	159

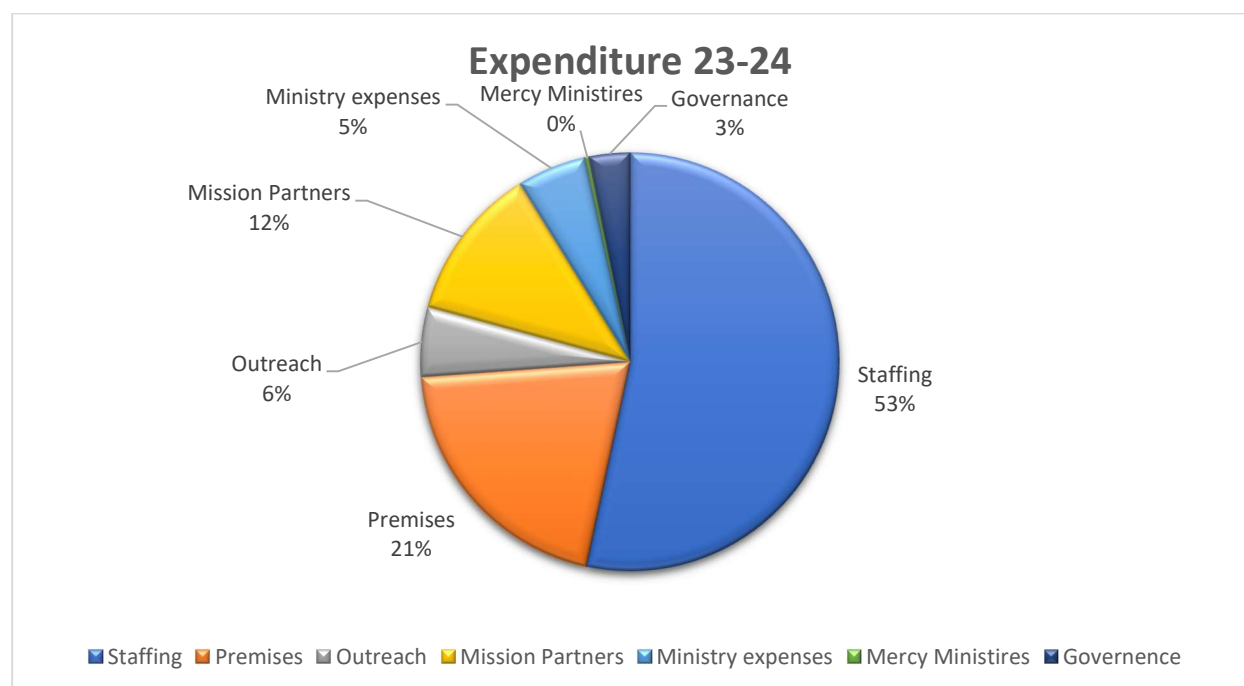
Overall our 'Fund Balance' was up on last year which was mainly due to the staffing budget being under budget due to a member of staff being on maternity leave and their cover doing less hours. This culminated in a 14k increase in overall funds. Even with these changes the staffing budget was still over 50% of the church expenditure.

The graph below gives an analysis of the main areas of spend demonstrating that staffing and accommodation including equipment, represents the majority of our costs. This is consistent with our purpose with staffing and accommodation being the main enablers of our purpose. A further £432 was claimed from the fuel fund which now stands at just over £1000. The Mercy Ministry fund had £500 used out of the £1550 allocated. Giving to Mission partners was just over 17k which was 3k over budget but this was accounted for by the £3500 gift for the Bible Cow project in Tanzania.

The building fund had £450 taken out which covers fees for investigation into a proposed site.

Overall, our fund balance is well above our Reserve limit of 80k, which includes (3 months costs at 45k, 15k building fund + 20k agreed spend for finding a building)

There are no material liabilities recorded in the accounts.



This Report was approved by the Trustees on and is signed on their behalf by

.....

Neil Holloman (Chair of Trustees)

**INDEPENDENT EXAMINERS REPORT to the Trustees of
CORNERSTONE EVANGELICAL CHURCH**

I report on the accounts of the Trust for the year ended 31 March 2024, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts 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.

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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: 

Nicola Lewis

on 27th November, 2024

Receipts and Payments Account

	Note	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	<u>last year</u>
<u>INCOME</u>					
Donations received	2	127,415	0	127,415	125,318
Grants Received	2	0	0	0	0
Bank Interest Received	4	1,890	0	1,890	346
Tax Rebate from Gift Aid	2	31,074	0	31,074	26,772
Other Income	4	135	0	135	309
TOTAL INCOME		160,514	0	160,514	152,745
<u>EXPENDITURE</u>					
Charitable Expenditure					
Management, Administration & Ministry	5	143,797	433	144,230	130,066
Accounting & Bookkeeping Fees		2,507	0	2,507	1,627
TOTAL Expenditure		146,304	433	146,737	131,693
NET INCOME Before transfers		14,210	(433)	13,777	21,053
Transfers Between Funds		(20,000)	20,000	0	0
NET INCOME After transfers		(5,790)	19,567	13,777	21,053
NET MOVEMENT IN FUNDS		(5,790)	19,567	13,777	21,053
Total Funds Brought Forward		141,647	17,191	158,838	137,786
Total Funds Carried Forward		135,857	36,758	172,615	158,838

For the Year Ending 31st March 2024**Statement of Assets and Liabilities**

As at 31st March 2024

1. Fixed Assets

The Value of Assets owned by the charity at cost are as follows:

	<u>This Year</u>	<u>Last Year</u>
Equipment	92,691	92,691

2. Bank and Cash Balances

	<u>This Year</u>	<u>Last Year</u>
Investment Accounts	70,499	69,590
Current & Deposit Accounts	102,117	89,248
	<u>172,616</u>	<u>158,838</u>

3. Other Assets and Liabilities

	<u>This Year</u>	<u>Last Year</u>
Assets:		
Gift Aid tax not yet received	<u>7,328</u>	<u>7,510</u>
Liabilities:		
Fee for Independent Examination	792	756
PAYE due to HMRC	0	1,597
Pension Due to Pension Funds	0	0
	<u>792</u>	<u>2,353</u>

The financial statements were approved by the Board and were signed on its behalf by:

Signed by.....

Print Name.....

Date.....

On behalf of the board of Trustees

Notes to the Accounts

1. Accounting Policies

The accounts have been prepared on a receipts and payments basis with a statement of assets and liabilities

2. Voluntary receipts

	Unrestricted Funds	Restricted Funds	Total This Year	Total Last Year
Regular gifts and Offerings	124,532	0	124,532	121,997
Other donations	2,883	0	2,883	3,321
Tax recovered	31,074	0	31,074	26,772
	158,489	0	158,489	152,090

3. Receipts from charitable activities

None in this year

4. Other Receipts

	Unrestricted Funds	Restricted Funds	Total This Year	Total Last Year
Grant received	0	0	0	0
Investment income	1,890	0	1,890	346
Other sundry receipts	135	0	135	309
	2,025	0	2,025	655

5. Charitable activities	Unrestricted Funds	Restricted Funds	Total This Year	Total Last Year
Employee Costs	75,995	0	75,995	65,033
Outreach	7,897	0	7,897	3075
Worship	373	0	373	602
Youth & Children	1,166	0	1,166	867
Pulpit supply	500	0	500	425
Postage, stationery & equipment	1,435	0	1,435	3,643
Conferences & Training	738		738	409
Rent and other premises costs	31,248	0	31,248	31,278
Catering	614	0	614	581
Insurance	2,210	0	2,210	2,358
Fees & subscriptions	1,108	0	1,108	1,177
Website & software	4,027	0	4,027	3,851
Miscellaneous	171	0	171	270
Grants to Organisations	3,043	0	3,043	3,445
Grants to Individuals	13,272	433	13,705	13,053
	143,797	433	144,230	130,066

6. Staff and Trustees

The charity has three employed staff members during this year. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

One of the trustees, Jonathan Thomas received a salary of £42,184 in his capacity as pastor of the church.

£1694.79 worth of trustee expenses were paid out and reimbursed in the year to Jonathan Thomas. There were no other trustee expenses, nor to any person connected to them.

7. Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening Balance	Receipts	Payments	Transfers	Closing balance
Building	15,274	0	0	20,000	35,274
Fuel Poverty Fund	1,531	0	433	0	1,098
Close Encounters	386	0	0	0	386
	17,191	0	433	20,000	36,758

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<http://www.virtualcabinetportal.com/WhatIsUTC>

Signature 1

Signed by Neil Holloman using authentication code UGtDaipoMi5za0ok at IP address 31.49.234.104, on 2024/12/19 18:44:00 Z.

Neil Holloman's e-mail address is: neil.holloman@btinternet.com.

Accounts

CORNERSTONE EVANGELICAL CHURCH

ABERGAVENNY

Charitable Incorporated Organisation
Registered Charity number 1175258



REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2023

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CHARITY INFORMATION

Trustees:	Martin Brown Tim Beckingsale Andrew Cottom Jonathan Thomas Sarah Kirkwood (appointed 28.09.22) Neil Holloman
Pastor:	Jonathan Thomas
Treasurer:	Phillip Kindred
Charitable position:	Charitable Incorporated Organisation Registered Charity number 1175258
Governing Document:	Association CIO Constitution registered 20 th October 2017 effective date 1 st April 2018
Address for correspondence:	Cornerstone Evangelical Church Office 2/3 Horsingtons Yard Abergavenny Monmouthshire NP7 5PN
Independent Examiner:	Nicola Lewis EasyBooks (Wales) Ltd Unit 4 Dragon 24 North Dock Llanelli SA15 2LF
Bankers:	HSBC 2 Frogmore Street ABERGAVENNY NP7 5AF

Annual Report of the Trustees

Charity Details

Name: CORNERSTONE EVANGELICAL CHURCH (Abergavenny)

Registered: 20th October 2017

Organisation Type: Charitable Incorporated Organisation

Registered purposes

The purposes of the Church are:

1. the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Abergavenny and the surrounding area; and
2. such other charitable purposes as shall, in the opinion of the members of the Church in general meeting, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; and the advancement of education;

provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time in accordance with the provisions of the Church Handbook.

Structure, Governance and Management

Cornerstone Evangelical Church is a CIO. Our governing document is the church constitution, which is approved by church members, and supported by further provisions in a church handbook, which specifies the percentage of the vote required to pass certain resolutions.

The trustees are listed on page 3 and are elected by the membership of CEC and voted upon at formally constituted members meetings. Trustees meet six times a year, with a planned structure in place to ensure appropriate governance of the charity's resources. These meetings ensure there are mechanisms in place to monitor all of our key areas of responsibility when it comes to overall management and administration of the charity, such as financial stewardship, risk management, safeguarding, data protection and health and safety.

Membership -. Our members form the backbone of our activities, voluntarily giving up their time to serve in a number of different areas, such as bible teaching, children's work, catering, music and event planning. We hold 3-4 members meetings throughout the year, including an AGM, to keep members informed and up-to-date and to vote on relevant issues, according to the guidelines set out in our handbook.

In addition, the church continues to welcome and include a number of families and individuals in its activities who, while not formal members, continue to attend and benefit from the pastoral care and support offered by the church.

Staffing - To enable the church/charity to meet its purposes, it employed three members of staff for different periods during the year:

- Pastor Jonathan Thomas – employed for the whole of the year on a full-time basis
- Church Administrator – a part-time role, employed for the whole of the year.
- Children, Youth and Families Worker – a part-time role, starting in September 2022.

Buildings – CEC (Abergavenny) does not own a building. The main centres it uses are:

- Deri View Primary School, Abergavenny – used for our Sunday activities. It is occupied under licence.
- Cornerstone Centre, 2/3 Horsingtons Yard, Lion Street, Abergavenny, NP7 5PN. This building is in the centre of Abergavenny and during the week is our main base for teaching, pastoral and community activities. The building is on lease to CEC (Abergavenny).

Objectives, Activities and Achievements

In 2022/23, the main activities through which we sought to pursue our purposes were:

o **Preaching and teaching of God's word** – the Bible - to encouraging a deepening of our personal experience of God and a closer walk with Jesus. This included:-

- o Sunday morning congregational worship service as the centre point of CEC's ministry. Our gatherings of between 100-150 people provide a weekly opportunity to worship together, sit under God's word for Bible teaching and preaching, and have times of informal fellowship though providing free refreshments following the service. There are also groups for children and young people from the ages of 0 – 16.
- o Sunday evening teaching service – our evening services returned in-person this year, following a lengthy period of online-only meetings during the Covid pandemic.
- o Community groups – these groups provide an opportunity to study God's word in small informal settings, and a chance to deepen friendships and create support networks. Many of these groups meet in people's homes, while others use the Cornerstone Centre, or have chosen to remain on Zoom.
- o We continue to provide age-appropriate teaching of the Bible to children aged 0 to 14 at Sunday services through our crèche, Sunday School and Narnians group.
- o Specific outreach events held throughout the year are designed to encourage people exploring the Christian faith for the first time. We held an event featuring a former professional footballer as our main speaker, and we also began a Christianity Explored course where, over a 7-week period, people were able to discuss their thoughts and ask questions.

o **Caring for each other** – the approach of the church is to encourage networks of care within its membership and attendees. These either happen naturally in an ad-hoc way from the social contacts made through our events and services, or in a more structured way through our meetings and events.

Specific ways we have worked to help care and support networks flourish within our fellowship included:

- o **Community groups** These groups cover all ages and stages of the church, and have the dual purpose of teaching and supporting one another. Venues and schedules vary depending upon the needs and preferences of the group.
- o **Pastoral visiting** The Elders maintain an oversight of pastoral needs and they meet twice a month. Pastoral visiting remains a main stay of pastoral care, either by the church pastor, Jonathan Thomas, or through other elders and church members who visit one another and

- regularly provide hospitality. There is a particular focus on pastoral visits for those who are housebound, or struggling through illness or bereavement.
- **Events for men** such as our men's breakfast in July, and a curry night in February.
 - **Events for women** A regular programme of Saturday morning events to help encourage and build up the women in our congregation.
 - **Fuel poverty fund** With rising fuel costs becoming an increasing issue, we began a fuel fund which church members could donate towards. This fund was then made available to their fellow church members to apply for financial help to meet essential bills. During the year, £470 was given to church members through this fund, following a grant-making policy approved by trustees.
 - **Lunches and teas** We held a Newcomers Lunch in the spring at the Abergavenny Community Centre to welcome people who have begun attending the church since Covid, and a fellowship tea in the Autumn.
- **Serve our local community.** In 2022/23, this was carried out through:-
- **The Welcome** – this weekly meeting initially started out in October 2022 as a 'Warm Bank' to provide a warm and welcoming space for those struggling with rising fuel costs, but has continued beyond the winter months as a regular coffee morning to provide a regular opportunity for conversation and company.
 - **Go Wild!** – a monthly outdoor club for children aged 0-10, based in Castle Meadows, Abergavenny. Children from the church, along with friends and visitors, come along to the woods (accompanied by an adult), for a time of fun activities, followed by a short time of bible teaching related to the activity. At Christmas, we were also able to provide hot drinks and gingerbread.
 - **Holiday bible club** – In the summer holidays, we worked with the Salvation Army to provide a three-day Holiday Activity Club for children aged 4-11. There were games, craft, Bible teaching, and trips out. Over 50 children from the local area attended.
 - **Christmas trail** – This free, family-trail around Abergavenny was designed to tell people the Christmas story in a new and innovative way. The self-guided trail took participants around the town on the day of the Christmas market. A free pack, with chocolate, craft and a book, was available for every participant at the end of the trail.
 - **Children and Youth Work** - During 2022/23, we were able to grow our work among children and young people, thanks to the employment of a Children, Families and Young People's Worker, Emily Phillips. A Monday after-school club called Cornerstone Kids provides games, songs and activities for primary-school aged children, while there are now two separate Friday evening meetings for youth in secondary school. In March, a series of three discussion sessions for young people aged 12 and above helped teens to navigate some of the difficult issues they face today by looking at what the Bible has to say about them. Children aged 10+ were also able to take part in a fun organised overnight camp in September.

In planning these activities, the Trustees have applied the guidance issued by the Charity Commission on public benefit.

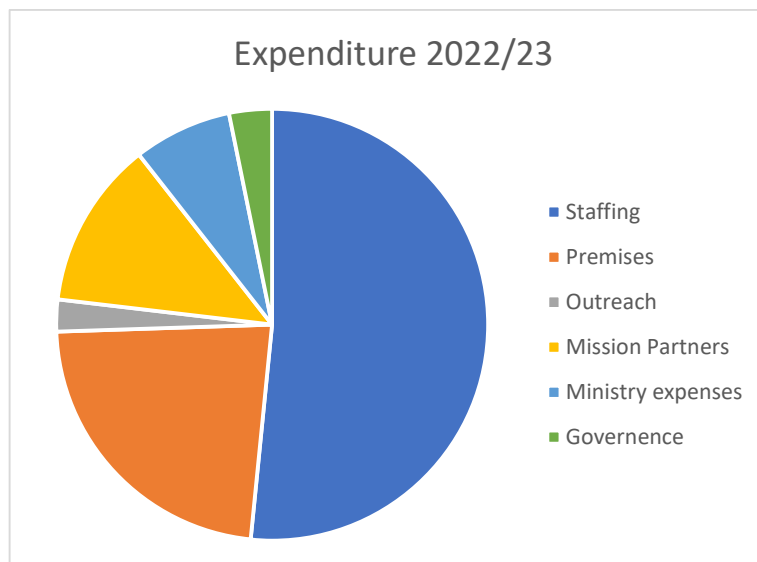
Finance

The full accounts are included in this report together with the Independent Examiners Certificate.

Overall income was up on last year due to extra donations to fund the Family worker role and also an increase in the number of members giving. The family worker role was originally budgeted as a full time role starting in September, but was filled at 0.7 of a role, this has contributed to our spending being less than budgeted and culminated in a surplus of 21k. Staffing now accounts for over 50% of the church expenditure.

The graph below gives an analysis of the main areas of spend demonstrating that staffing and accommodation including equipment, represents the majority of our costs. This is consistent with our purpose with staffing and accommodation being the main enablers of our purpose.

During the past year the church members contributed nearly £2000 to the fuel poverty fund of which £470 has been claimed. Giving to Mission partners was just over 16k with a further 2k being given in response to specific needs via our mercy ministries budget.



This Report was approved by the Trustees on ... January 22nd 2024 is signed on their behalf by

.....

Neil Holloman (Chair of Trustees)

**INDEPENDENT EXAMINERS REPORT to the Trustees of
CORNERSTONE EVANGELICAL CHURCH**

I report on the accounts of the Trust for the year ended 31 March 2023, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts 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.

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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: 

Nicola Lewis

on 8th December 2023

Receipts and Payments Account

	Note	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	<u>last year</u>
<u>INCOME</u>					
Donations received	2	123,317	2,001	125,318	125,912
Grants Received	2	0	0	0	0
Bank Interest Received	4	346	0	346	74
Tax Rebate from Gift Aid	2	26,772	0	26,772	21,689
Other Income	4	309	0	309	153
TOTAL INCOME		150,744	2,001	152,745	147,828
<u>EXPENDITURE</u>					
Charitable Expenditure					
Management, Administration & Ministry	5	129,596	470	130,066	124,691
Accounting & Bookkeeping Fees	5	1,627	0	1,627	459
TOTAL Expenditure		131,223	470	131,693	125,150
NET INCOME Before transfers		19,522	1,531	21,053	22,678
Transfers Between Funds		0	0	0	0
NET INCOME After transfers		19,522	1,531	21,053	22,678
NET MOVEMENT IN FUNDS		19,522	1,531	21,053	22,678
Total Funds Brought Forward		122,126	15,660	137,786	115,108
Total Funds Carried Forward		141,647	17,191	158,838	137,786

Statement of Assets and Liabilities

As at 31st March 2023

1. Fixed Assets

The Value of Assets owned by the charity at cost are as follows:

	<u>This Year</u>	<u>Last Year</u>
Equipment	92,691	92,691

2. Bank and Cash Balances

	<u>This Year</u>	<u>Last Year</u>
Investment Accounts	69,590	69,414
Current & Deposit Accounts	89,248	68,372
	<u>158,838</u>	<u>137,786</u>

3. Other Assets and Liabilities

	<u>This Year</u>	<u>Last Year</u>
Assets:		
Gift Aid tax not yet received	<u>7,510</u>	<u>7,288</u>
Liabilities:		
Fee for Independent Examination	756	350
PAYE due to HMRC	1,597	0
Pension Due to Pension Funds	0	0
	<u>2,353</u>	<u>350</u>

The financial statements were approved by the Board and were signed on its behalf by:

Signed by.....

Print Name.....

Date.....

On behalf of the board of Trustees

Notes to the Accounts

1. Accounting Policies

The accounts have been prepared on a receipts and payments basis with a statement of assets and liabilities

2. Voluntary receipts

	Unrestricted Funds	Restricted Funds	Total This Year	Total Last Year
Regular gifts and Offerings	121,997	0	121,997	96,544
Other donations	1,320	2,001	3,321	29,369
Tax recovered	26,772	0	26,772	21,689
	150,089	2,001	152,090	147,602

3. Receipts from charitable activities

None in this year

4. Other Receipts

	Unrestricted Funds	Restricted Funds	Total This Year	Total Last Year
Grant received	0	0	0	0
Investment income	346	0	346	74
Other sundry receipts	309	0	309	153
	655	0	655	227

5. Charitable activities

	Unrestricted Funds	Restricted Funds	Total This Year	Total Last Year
Employee Costs	65033	0	65033	57,400
Outreach	3075	0	3075	3,138
Worship	602	0	602	596
Youth & Children	867	0	867	0
Pulpit supply	425	0	425	1,625
Postage, stationery & equipment	3643	0	3643	4,324
Conferences & Training	409		409	0
Rent and other premises costs	31278	0	31278	29,429
Catering	581	0	581	129
Insurance	2358	0	2358	2,155
Fees & subscriptions	1177	0	1177	1,307
Website & software	3851	0	3851	150
Miscellaneous	270	0	270	1,110
Grants to Organisations	3445	0	3445	4,020
Grants to Individuals	12583	470	13053	19,308
	129596	470	130066	124,691

6. Staff and Trustees

The charity has three employed staff members during this year. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

One of the trustees, Jonathan Thomas received a salary of £40,175 in his capacity as pastor of the church.

No remuneration or trustee expenses were paid to any other trustee during the year, nor to any person connected to them.

7. Funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening Balance	Receipts	Payments	Transfers	Closing balance
Building	15,274	0	0	0	15,274
Fuel Poverty Fund	0	2,001	470	0	1,531
Close Encounters	386	0	0	0	386
	15,660	2,001	470	0	17,191

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Signature 1

Signed by Neil Holloman using authentication code VIBGVlhYL0huYXI/ at IP address 86.191.191.37, on 2023/12/18 16:19:27 Z.

Neil Holloman's e-mail address is: neil.holloman@btinternet.com.

Accounts

Cornerstone Evangelical Church (Abergavenny)

Registered Charity – 1175258

Annual Report of the Trustees for the year ending 31st March 2022

Charity Details

Name: CORNERSTONE EVANGELICAL CHURCH (Abergavenny)

Registered: 20 October 2017

Organisation Type: Charitable Incorporated Organisation

Registered purposes

The purposes of the Church are:

1. the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Abergavenny and the surrounding neighbourhood; and
2. such other charitable purposes as shall, in the opinion of the members of the Church in general meeting, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; and the advancement of education;

provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time in accordance with the provisions of the Church Handbook.

Structure, governance and management

Cornerstone Evangelical Church is a CIO. Our governing document is the church constitution, which is approved by church members, and supported by further provisions in a church handbook, which specifies the percentage of the vote required to pass certain resolutions.

The trustees during 2021/22 were:

Andrew Cottom
Jonathan Thomas
Martin Brown
Timothy Beckingsale
Neil Holloman (elected trustee following members' vote in November 2021)

Trustees are elected by the membership of CEC, and voted upon at formally constituted members meetings. Trustees meet six times a year, with a planned structure in place to ensure appropriate governance of the charity's resources. These meetings ensure there are mechanisms in place to monitor all of our key areas of responsibility when it comes to overall management and administration of the charity, such as financial stewardship, risk management, safeguarding, data protection and health and safety.

Membership - at the start of April 2021 there were 85 formal members of CEC. Our members form the backbone of our activities, voluntarily giving up their time to serve in a number of different areas, such as bible teaching, children's work, catering, music and event planning. We hold 3-4 members meetings throughout the year, including an AGM, to keep members informed and up-to-date and to vote on relevant issues, according to the guidelines set out in our handbook.

A number of membership applications have been made in early 2022 which are going through the application process. In addition, the church continues to welcome and include a number of families and individuals in its activities who chose not to take up membership at the present time.

Staffing - To enable the church/charity to meet its purposes, it employed three members of staff for different periods during the year:-

- Pastor Jonathan Thomas – employed for the whole of the year on a full-time basis
- Teens & Twenties Worker – a part-time role, until the end of October 2021.
- Church Administrator – a part-time role, beginning November 2021.

Buildings – CEC (Abergavenny) does not own a building. The mains centres it uses are:-

- Deri View Primary School, Abergavenny – used during 2021/22 for our Sunday activities when regulations permitted. It is occupied under licence.
- Cornerstone Centre, 2/3 Horsingtons Yard, Lion Street, Abergavenny, NP7 5PN. This building is in the centre of Abergavenny and during the week is our main base for teaching, pastoral and community activities. The building is on lease to CEC (Abergavenny).

Objectives, activities and achievements

In 2021/22, the main activities through which we sought to pursue our purposes were

o **Preaching and teaching of God's word** – the Bible - to encouraging a deepening of our personal experience of God and a closer walk with Jesus as our King. At the start of the financial year, the preaching and teaching ministry of the church was conducted on-line due to the ongoing Covid situation, but as restrictions eased, there was a gradual return to in-person meetings and services. This included:-

- o Sunday morning congregational worship service as the centre point of CEC's ministry. The Cornerstone Centre proved to be a valuable resource for both the live and recorded programmes the church made during Covid restrictions, including pre-recorded music from Cornerstone musicians and singers. Sunday morning services returned to in-person from April 2021 onwards, with various safeguards in place in line with Covid legislation, such as facemasks, increased social distancing and advanced booking.
- o Sunday evening teaching service online – this has been provided as a pre-recorded service on YouTube, although halfway through the year, this service switched to Zoom, to provide a much-missed 'live' element and opportunities for interaction.
- o Community groups – these groups provide an opportunity to study God's word in small informal settings, and a chance to deepen friendships and create support networks. Some groups have chosen to remain on Zoom, while others have now returned to meeting in homes and at the Cornerstone Centre.
- o We continue to provide age-appropriate teaching of the Bible to children aged 0 to 14 at Sunday services through our crèche, Sunday School and Narnians group.
- o Daily and weekly devotionals – the pastor and various church members posted online devotionals during the spring to reach out and encourage members at home; while at Christmas we posted weekly Advent devotions.

o **Caring for each other**– the approach of the church is to encourage networks of care within its membership and attendees. These either happen naturally in an ad-hoc way from the social opportunities provided by meeting together for events and services, or in a more structured way through community groups. The Elders maintain an oversight of pastoral needs and meet twice a month. When Covid regulations allowed, pastoral visiting remained a main stay of pastoral care, either by the church pastor, Jonathan Thomas, or through other elders and church members who visit one another and regularly provide hospitality. Other events held throughout the year to provide this type of care and support included:

- o Men's walking event – a day-long hike in the Brecon Beacons in October 2021, followed by an overnight 'wild camp' to encourage fellowship and time enjoying God's creation.
- o A half-day women's retreat on the topic of 'rest', with time for prayer and reflection.
- o Community groups have the dual purpose of teaching and supporting one another.
- o A group of volunteers from our Welcome Team made phone calls during times of Covid restrictions to ensure people who were at home were supported and felt part of the church family.

o **Serve our local community.** In 2021/22, this was carried out through:-

- o Tiny Tunes – at the start of the year, this weekly session of singing rhymes and playing musical instruments for babies and pre-schoolers was provided online on YouTube.
- o Go Wild! – a monthly outdoor club for children aged 0-10, based in Castle Meadows, Abergavenny. This provided an outdoor, Covid-safe way of bringing together children from the church, their friends and visitors, accompanied by an adult, for a time of fun activities, followed by a short time of bible teaching related to the activity. At Christmas, we were also able to provide hot drinks and mince pies, and a time for conversation and socialising.
- o Due to the continuing Covid restrictions around Easter time, we made a half an hour online Easter programme which focused on the issue of how the ongoing pandemic had affected our mental health. With a very much local Abergavenny focus, the programme was designed to reach out to the local population and offer them hope and community at a difficult time.

- The Watering Hole – we hosted this monthly online Q&A programme on YouTube which looked at different topics every month that were relevant to current events or experiences that people were going through. For example, topics included anxiety, parenting, loneliness and alcoholism. Viewers were invited to submit questions for answering by an expert.
- Holiday bible club – In 2021 we were able to move our holiday bible club to in-person again. In the October half-term, we ran a half-day club at Pen y Pound football stadium for children aged 4-11, with a Tiny Tots for under 4s running concurrently at a different venue.
- Christmas nativity trail – This free, family-trail around Abergavenny was designed to tell people the Christmas story in a new and innovative way. The self-guided trail could be done at any time over the course of 10 days, and told the nativity story through hand-made decorated stars in homes and shop windows. A free pack, with chocolate, craft and a book, was available for every participant at the end of the trail.
- At Christmas we also produced another half-an-hour YouTube programme, with a strong Abergavenny focus, which aimed to reach out to those who would find it difficult to get to an in-person, traditional carol service, at a time when the Omicron strain of Covid was causing concern.
- Towards the end of the year in March 2022, we ran a series of events to reach out the local community with the hope and good news of Jesus. We held two events at a local pub, one on the search for happiness, and another on suffering. Each event was supported by live music, and were well-attended by church members and their invited guests.
- During 2021/22, we enhanced our teaching and support networks for young teens aged 10-14 through the expansion of our 'Narnians' group. They now have regular meet-ups over Friday night firepits in church members' gardens, or pizza at the Cornerstone Centre. They also took part in a fun organised overnight camp in September.

In planning these activities, the Trustees have applied the guidance issued by the Charity Commission on public benefit.

Finance

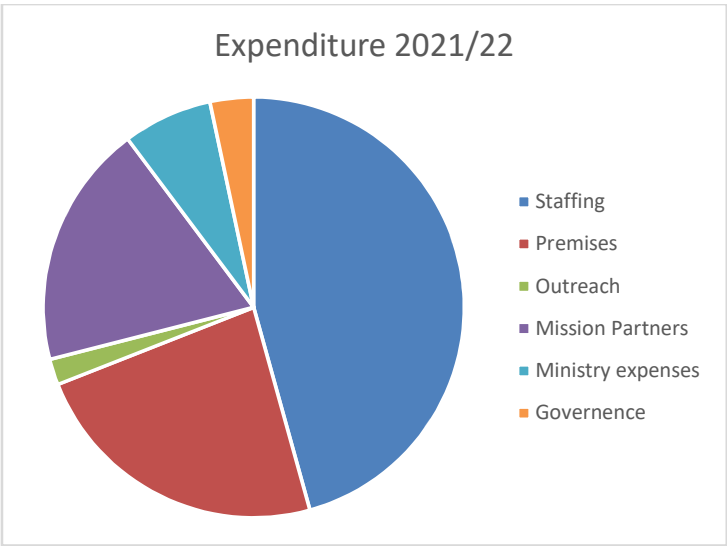
The Annual Accounts of CEC(Abergavenny) are included in this report together with the Independent Examiners Report of our accounts. The following table summarises our financial position:-

	2021/22	Previous Year
Income & Expenditure	£000's	£000's
Total Income	148	122
Total Spend	<u>125</u>	<u>128</u>
Surplus/(Deficit) for year:-	23	(6)
Funds Available	31/03/22	31/03/21
	£000's	£000's
Fund Balances	138	115

Overall income was significantly up on last year due to the generous Ukraine appeal in February 2022 (10k) and some one-off gifts to the church (8k) as well as an increase in the monthly giving over the course of the year. This increase in the monthly giving has allowed the church to budget for the employment of a youth worker during the coming year.

The graph below gives an analysis of the main areas of spend demonstrating that staffing and accommodation including equipment, represents the majority of our costs. This is consistent with our purpose with staffing and accommodation being the main enablers of our purpose. Missionary giving is normally closer to 10% of income but has been skewed by the Ukraine Appeal.

GRAPH – Distribution of costs in 2021/22



There are no material liabilities recorded in the accounts.

This Report was approved by the Trustees on 14th September 2022

and is signed on their behalf by

Neil Holloman (Chair of Trustees)



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TO THE TRUSTEES OF CORNERSTONE EVANGELICALCHURCH

I report on the accounts of the Trust for the year ended 31 March 2022.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts 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.

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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Burnell

Paul Burnell ACMI
For and on behalf of:
C Management Services (trading name of C Mgmt Services Ltd)
69 Velindre Road
Cardiff CF14 2TF

18th July 2022

CORNERSTONE EVANGELICALCHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
RECEIPTS					
<i>Receipts from generated funds</i>	2	147,601	-	147,601	121,543
<i>Receipts from charitable activities</i>	3	-	-	-	-
<i>Other receipts</i>	4	227	-	227	175
Total Receipts		147,828	-	147,828	121,718
PAYMENTS					
Charitable activities	5	125,150	-	125,150	127,557
Governance costs		-	-	-	-
Total payments		125,150	-	125,150	127,557
Net Receipts/(Payments)		22,678	-	22,678	(5,839)
Transfers between funds					
Fund balances at 1 st April 2021		99,448	15,660	115,108	120,947
Fund balances at 31 st March 2022		122,126	15,660	137,786	115,108

The notes on pages 8-9 form part of these accounts.

CORNERSTONE EVANGELICAL CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31ST MARCH 2022

1. Fixed Assets

Insurance
Value 2022
£

The value of assets owned are:

Equipment	92,691
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2. Bank & Cash Balances

	2022 £	2021 £
Investments	69,414	69,345
Cash at bank and in hand	<u>68,372</u>	<u>45,763</u>
	137,786	115,108

3. Other Assets and Liabilities

	2022 £	2021 £
<i>Assets</i>		
Gift aid tax recovery not yet received	7,288	-
<i>Liabilitie</i>		
Unbilled fee for Independent Examination	350	350

The accounts were approved by the Trustees and signed on their behalf on 14th September 2022.

Neil Holloman (Chair of Trustees)



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The notes on pages 9-10 form part of these accounts.

CORNERSTONE EVANGELICAL CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

1. Accounting Policies

The accounts have been prepared on a receipts and payments basis with a statement of assets and liabilities

2. Voluntary receipts	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Gift Aid donations	96,544	-	96,544	84,980
Other donations	29,369	-	29,369	14,837
Tax recovered	21,689	-	21,689	21,726
	<u>147,602</u>	<u>-</u>	<u>147,602</u>	<u>121,543</u>

3. Receipts from charitable activities

Conferences and events	-	-	-	-
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4. Other Receipts	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Grant received				-
Investment income	74	-	74	86
Other sundry receipts	153	-	153	89
	<u>227</u>	<u>-</u>	<u>227</u>	<u>175</u>

5. Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Salaries, pensions and expenses	57,400	-	57,400	73,200
Foodbank	-	-	-	-
Outreach	3,138	-	3,138	1,985
Worship	596	-	596	-
Youth	-	-	-	-
Pulpit supply	1,625	-	1,625	575
Grants & donations (note 5c)	23,328	-	23,328	12,949
	<u>86,087</u>	<u>-</u>	<u>86,087</u>	<u>88,709</u>

b. Support and Administration

Printing, postage, stationery & equipment	4,324	-	4,324	6,245
Rent and other property bills	29,429	-	29,429	28,051
Catering	129	-	129	170
Insurance	2,155	-	2,155	1,757
Fees & subscriptions	1,766	-	1,766	1,396
Website & software	150	-	150	749
Miscellaneous	1,110	-	1,110	480
	<u>39,063</u>	<u>-</u>	<u>39,063</u>	<u>38,848</u>

Institutions	Individuals	2022	2021
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c. Grants

Organisations

Individuals

£	£	£	£
4,020	-	4,020	4,949
17,373	1,935	19,308	8,000
21,393	1,935	23,328	12,949

6. Staff and Trustees

The charity has two employed staff members, one of which is part-time and the other full-time. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

The pastor, Jonathan Thomas received a salary of £38,166 in his capacity as pastor of the church.

No remuneration or trustee expenses were paid to any other trustee during the year, nor to any person connected to them.

7. Funds

The restricted funds represent amounts received for specific purposes and the movements in the year areas follows:

	Opening Balance £	Receipts £	Payments £	Transfers in the year £	Closing balance £
Building	15,274	-	-	-	15,274
Close Encounters	386	-	-	-	386
	15,660	-	-	-	15,660

Accounts

**CORNERSTONE EVANGELICAL CHURCH
ABERGAVENNY**

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2021**

**C Management Services
69 Velindre Road
Whitchurch
Cardiff
CF14 2TF**

**CORNERSTONE EVANGELICAL CHURCH
FOR THE YEAR ENDED 31ST MARCH 2021**

CHARITY INFORMATION

Trustees:	Martin Brown Tim Beckingsale Andrew Cottom Jonathan Thomas
Pastor:	Jonathan Thomas
Treasurer:	Phillip Baldridge
Charitable position:	Charitable Incorporated Organisation Registered Charity number 1175258
Governing Document:	Association CIO Constitution registered 20 th October 2017 effective date 1 st April 2018
Address for correspondence:	Cornerstone Evangelical Church Office 2/3 Horsingtons Yard Abergavenny Monmouthshire NP7 5PN
Independent Examiner:	Paul Burnell ACMI C Management Services 69 Velindre Road Whitchurch CARDIFF CF14 2TF
Bankers:	HSBC 2 Frogmore Street ABERGAVENTY NP7 5AF

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**Annual Report and Accounts of the Trustees for the
year ending 31st March 2021**

Charity Details

Name :- CORNERSTONE EVANGELICAL CHURCH (Abergavenny)

Registered:- 20 October 2017

Organisation Type:- Charitable Incorporated Organisation

Registered purposes:-

The purposes of the Church are:

1. the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Abergavenny and the surrounding neighbourhood; and
2. such other charitable purposes as shall, in the opinion of the members of the Church in general meeting, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; and the advancement of education;

provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time in accordance with the provisions of the Church Handbook.

Trustees – 2020/21 (no change)

Andrew Cottom
Jonathan Thomas
Martin Brown
Timothy Beckingsale

Membership - at the end of March 2020 there were 83 formal members of CEC. This is a net reduction of 4 compared to the previous year. The reduction was due to members moving away and sadly, 2 deaths. A number of applications have been made in 2021/22. In addition, the church continues to welcome and include a number of families and individuals in its activities who chose not to take up membership at the present time.

Main Activities in pursuant of purpose

In 2019/20, the main activities through which we sought to pursue our purposes were

- o **Preaching and teaching of God's word** – the Bible - to encouraging a deepening of our personal experience of God and a closer walk with Jesus as our King. For much of the year ending 31 March 2021, the preaching and teaching ministry of the church was conducted on-line. This included:-

- Sunday morning congregational worship service that remained the centre point of CEC's ministry. Some investments in equipment needed to be made to enable "live stream". The church office or "Centre" proved to be a valuable resource for both the live and recorded programmes the church made.
 - Sunday evening teaching service – mainly provided as a pre-recorded service.
 - Small/home groups – opportunity to study God's word in small informal settings. These largely took place over Zoom although in the summer months, some groups took the opportunity to meet together.
- o **Caring for each other** – the approach of the church is to encourage natural networks of care within its membership and attendees. The Elders maintain an oversight of pastoral needs. When regulations permitted it, pastoral visiting remained a main stay of pastoral care. Small / home groups have the dual purpose of teaching and supporting one another. Through the period of the pandemic, a small team of volunteers – "the Welcome" – made phone calls to people of the church. Frequency depended on need. The purpose was to keep in touch, support those on their own in particular through conversation, encouragement and prayer. Over 1000 calls were made by this team.
- o **Serve our local community** specifically in 2019/20 through:-
- Schools support through "Open the Book" which supports school assemblies was conducted on-line
 - Tiny Tunes – weekly (in term time). Singing rhymes and playing musical instruments for babies and pre-schoolers and their carers together with presenting the gospel through Bible stories – again on-line in 2020/21
 - Compassion projects in particular supporting those less well off with educational material

Staffing

To enable the church/charity to meet its purposes, it employed three members of staff for different periods during the year:-

- o Pastor – employed for the whole of the year on a full-time basis
- o Children's worker – a part-time role up until January 2021 when the post holder left to take up another role.
- o Teens & Twenties Worker – a part-time role 2020/21.

Buildings

CEC(Abergavenny) does not own a building. The main centres it uses are:-

- o Deri View Primary School, Abergavenny – used during 2020/21 for our Sunday activities when regulations permitted. It is occupied under licence
- o Cornerstone Centre, 2/3 Horsingtons Yard, Lion Street, Abergavenny, NP7 5PN. This building is in the centre of Abergavenny and during the week is our main base for teaching, pastoral and community activities. The building is on lease to CEC(Abergavenny).

Finance

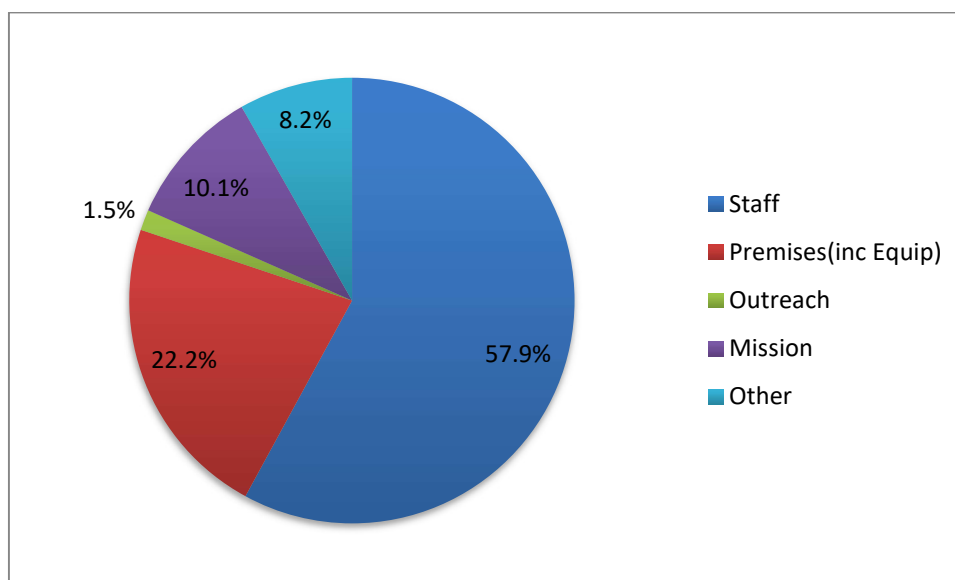
The Annual Accounts of CEC(Abergavenny) are included in this report together with the Independent Examiners Report of our accounts. The following table summarises our financial position:-

	2020/21	Previous Year
Income & Expenditure	£000's	£000's
Total Income	122	122
Total Spend	<u>128</u>	<u>150</u>
Deficit for year:-	(6)	(28)
Funds Available	31/03/20	31/03/20
	£000's	£000's
Fund Balances	115	121

Whilst overall income remained static, the previous year included around £5k specifically for the Foodbank. No regular income from this source was received during 2020/21.

The graph below gives an analysis of the main areas of spend demonstrating that staffing and accommodation including equipment, represents almost 80% of our costs. This is consistent with our purpose with staffing and accommodation being the main enablers of our purpose.

GRAPH – Distribution of costs in 2020/21



There are no material liabilities recorded in the accounts.

Risk Management

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Public Benefit requirement

In planning the activities the Trustees have applied the guidance issued by the Charity Commission on public benefit in December 2008.

This Report was approved by the Trustees on 11th October 2021 and is signed on their behalf by

..... Andrew Cottom

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CORNERSTONE EVANGELICAL CHURCH

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 7-10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts 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.

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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Burnell

Paul Burnell ACMI
For and on behalf of:
C Management Services (trading name of C Mgmnt Services Ltd)
69 Velindre Road
Cardiff CF14 2TF

11th October 2021

CORNERSTONE EVANGELICAL CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
RECEIPTS					
<i>Receipts from generated funds</i>	2	121,543	-	121,543	116,388
<i>Receipts from charitable activities</i>	3	-	-	-	
<i>Other receipts</i>	4	175	-	175	5,326
Total Receipts		121,718	-	121,718	121,714
PAYMENTS					
Charitable activities	5	127,557	-	127,557	149,729
Governance costs		-	-	-	
Total payments		127,557	-	127,557	149,729
Net Receipts/(Payments)		(5,839)	-	(5,839)	(28,015)
Transfers between funds					
Fund balances at 1 st April 2020		105,287	15,660	120,947	148,962
Fund balances at 31 st March 2021		99,448	15,660	115,108	120,947

The notes on pages 8-9 form part of these accounts.

CORNERSTONE EVANGELICAL CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31ST MARCH 2020

1. Fixed Assets

	Insurance Value 2021 £
The value of assets owned are:	
Equipment	84,317

2. Bank & Cash Balances

	2021 £	2020 £
Investments	69,345	69,275
Cash at bank and in hand	<u>45,763</u>	<u>51,672</u>
	115,108	120,947

3. Other Assets and Liabilities

	2021 £	2020 £
<i>Assets</i>		
Gift aid tax recovery not yet received		5,322
<i>Liabilitie</i>		
Unbilled fee for Independent Examination	330	330

The accounts were approved by the Trustees and signed on their behalf on 16th October 2020

Andrew Cottom, Trustee

The notes on pages 9-10 form part of these accounts.

CORNERSTONE EVANGELICAL CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

1. Accounting Policies

The accounts have been prepared on a receipts and payments basis with a statement of assets and liabilities

2. Voluntary receipts	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Gift Aid donations	84,980	-	84,980	87,332
Other donations	14,837	-	14,837	7,788
Tax recovered	21,726	-	21,726	21,268
	<u>121,543</u>	<u>-</u>	<u>121,543</u>	<u>116,388</u>

3. Receipts from charitable activities

Conferences and events	-	-	-
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4. Other Receipts	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Grant received				-
Investment income	86	-	86	162
Other sundry receipts	89	-	89	5,164
	<u>175</u>	<u>-</u>	<u>175</u>	<u>5,326</u>

5. Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Salaries, pensions and expenses	73,200	-	73,200	61,220
Foodbank	-	-	-	4,774
Outreach	1,985	-	1,985	3,715
Youth	-	-	-	154
Pulpit supply	575	-	575	660
Grants & donations (note 5c)	12,949	-	12,949	6,905
	<u>88,709</u>	<u>-</u>	<u>88,709</u>	<u>77,428</u>

b. Support and Administration

Printing, postage, stationery & equipment	6,245	-	6,245	22,490
Rent and other property bills	28,051	-	28,051	39,205
Catering	170	-	170	650
Insurance	1,757	-	1,757	2,071
Fees & subscriptions	1,396	-	1,396	900
Website & software	749	-	749	229
Miscellaneous	480	-	480	6,756
	<u>38,848</u>	<u>-</u>	<u>38,848</u>	<u>72,301</u>

c. Grants

	Institutions £	Individuals £	2021 £	2020 £
Organisations	4,949	-	4,949	155
Individuals	7,500	500	8,000	6,750
	<u>12,449</u>	<u>500</u>	<u>12,949</u>	<u>6,905</u>

6. Staff and Trustees

The charity has three employed staff members, two of which are part-time and the third was part-time until the final three months of the year when he became a full-time staff member. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

The pastor, Jonathan Thomas received a salary of £25,190 in his capacity as pastor of the church.

No remuneration or trustee expenses were paid to any other trustee during the year, nor to any person connected to them.

7. Funds

The restricted funds represent amounts received for specific purposes and the movements in the year areas follows:

	Opening Balance £	Receipts £	Payments £	Transfers in the year £	Closing balance £
Building	15,274	-	-	-	15,274
Close Encounters	386	-	-	-	386
	<u>15,660</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,660</u>