

**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 ABERGAVENNY 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

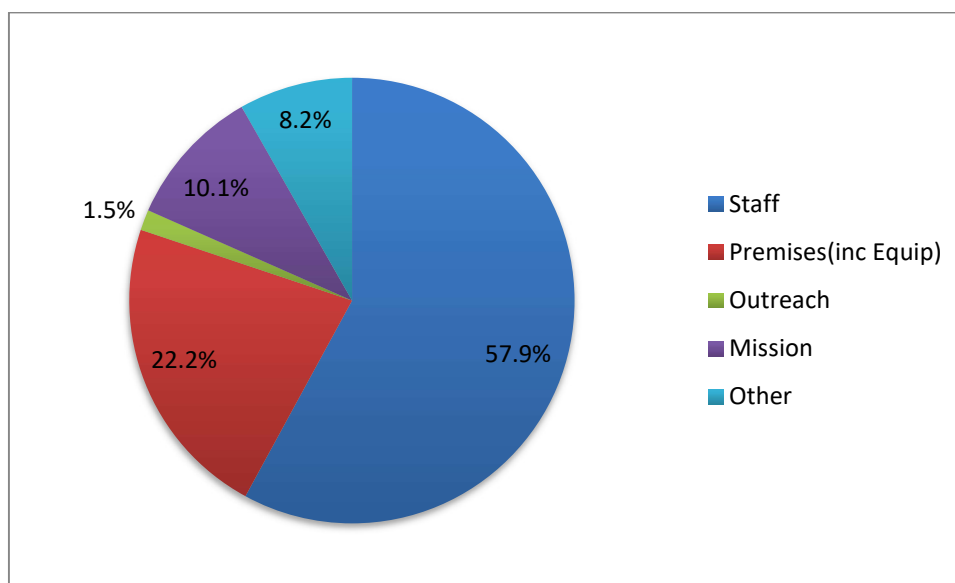
The Annual Accounts of CEC(Abergavenny) are included in this report together with the Independent Examiners Report of our accounts. The following table summarises our financial position:-

	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
<hr/>					
Total Receipts		121,718	-	121,718	121,714
PAYMENTS					
Charitable activities	5	127,557	-	127,557	149,729
Governance costs		-	-	-	
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Total payments		127,557	-	127,557	149,729
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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
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Fund balances at 31 st March 2021		99,448	15,660	115,108	120,947
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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>