

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 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 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

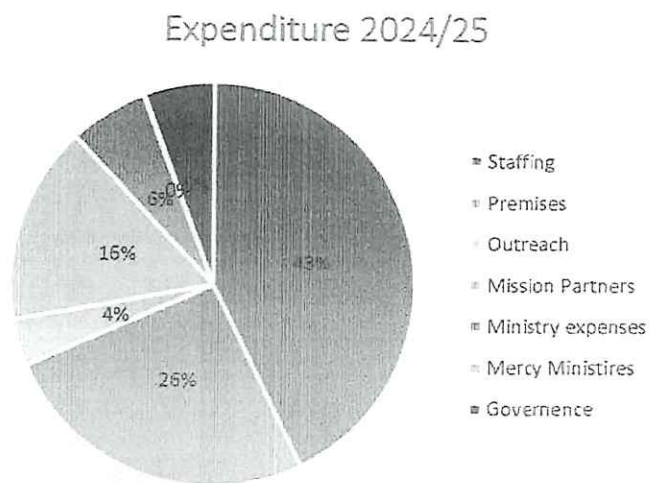
Overall our 'Fund Balance' was up on last year which was mainly due to the staffing budget being under budget due to our pastor leaving just after the start of the financial year. This culminated in a £26k increase in overall funds. Even with these changes the staffing budget was still 43% of the church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

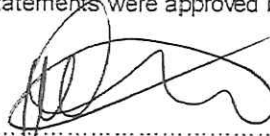
2. Bank and Cash Balances

	<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

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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