



Trustees' Annual Report and Financial Statement 1 January to 31 December 2023

Cornerstone Church Portsmouth
(Charitable Incorporated Organisation)

Immanuel Baptist Church
109 Victoria Road North
Southsea
Portsmouth
PO5 1PS

Registered Charity Number: 1178431

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1. Trustees

Trustees who served during the year are set out below:

J.P. Shulver (Pastor, Elder)
D.I. Shaw (Assistant Pastor, Elder)
A.J. Pontin (Elder)
T.J. Beaumont (Trustee)

2. Employees

Employees who served during the year are set out below:

J.P. Shulver (Pastor)
D.I. Shaw (Assistant Pastor)
C.L. Pontin (Part-time Administrator)

3. Bankers

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA

4. Legal Advisers

FIEC Practical Services, 39 The Point, Market Harborough, LE16 7QU

5. Independent Examiners

Lydia Evans. FCCA.

6. Structure, Governance and Management

The Church as a legal entity is a Charitable Incorporated Organisation, affiliated to the Fellowship of Independent Evangelical Churches (FIEC).

Registered Charity status was granted on 18 May 2018 under Registration Number 1178431.

The Charity is governed by a board of Trustees who meet regularly to discuss the running of the Charity and set policy. Three of the trustees also constitute the leadership of the Church (known as elders). One of the trustees, Tom Beaumont does not serve as an elder. The elders generally meet twice monthly to oversee general activity and pray for attendees. Decisions deemed critical to the running of the Charity are subject to the scrutiny of the partners of the Church body (normally four times a year), with ad hoc correspondence between meetings, where necessary. Significant financial decisions are taken with the approval of the partners of the Church body through a formal vote.

Trustees are appointed by existing trustees where they have satisfied themselves of the need of further trustees and the qualifications - spiritual and otherwise - of the person proposed for the role, through consultation with the Church body.

All Trustees served without remuneration in their capacity as Trustees between January and December 2023. Two Trustees, who are the Pastor and Assistant Pastor, received remuneration in that capacity at levels determined by non-Pastor Trustees, as well as rent payments in connection with the Church Manse agreement at levels determined by the non-Pastor Trustees, meeting separately, at or below the appropriate market levels for the relevant property. The Pastor and Assistant Pastor do not participate in any determination of the remuneration they receive. Similarly, Trustee Andrew Pontin has no involvement in the discussion of remuneration for part-time Administrator Christel Pontin. No other Trustees had a beneficial interest in the Church.

The Charity has a close relationship with Christ Church Southampton CIO, from whom it was started, Redeemer Church Winchester CIO and Trinity Church Salisbury CIO. The four independent Churches form a partnership called Reach South, with the aim to train God's people, share expertise and reach the places in which they reside with the good news of Jesus.

7. Charitable Objects

The objects of the church are:

1. The advancement of the Christian faith in accordance with the basis of faith primarily, but not exclusively, in the Portsmouth and neighbouring areas.
2. Such other charitable purposes as shall, in the opinion of the charity Trustees, facilitate the work of the church. This is provided that such purposes must first be approved by a resolution of the partners of the church and must be carried out in a manner consistent with the basis of faith set out by the FIEC.

8. Review of activities and impact for Public Benefit

In the period between January and December 2023, Cornerstone Church's weekly gatherings and activities continued as normal. Sunday gatherings saw around 100-120 people in attendance by the end of the year, including adults and children. The children's Sunday School welcomed around 16 children and crèche saw around eight children under four on a weekly basis. The youth group continued once a month as an opportunity for teenagers to connect, learn from the Bible and socialise. Group leaders of the relevant groups are DBS checked and support the groups on a roster system. The Church ran midweek groups and prayer meetings to enable church attendees to explore their faith in more depth, as part of the object of the advancement of the Christian faith. Partners were also encouraged to meet for 1-2-1 Bible study in the same vein. The Church saw more newcomers in 2023, so there was a continued emphasis on ways of welcoming them and integrating them into the church community; through lunches and Partnership courses, which led to some becoming Partners of the Church. The weekly Baby and Toddler group

ran successfully during term-time with around 40 parents/carers attending regularly with around 55 children.

There is a strong training ethos in the Church, and opportunities are provided for self-funded, full-time volunteers, known as 'Ministry trainees' (MT), to learn about Christian ministry in the context of the church. One MT continued her time in Portsmouth and served until July 2023, while the second stayed until August 2023. Both were able to continue to link with other MTs weekly through our Reach South partnership whilst receiving practical ministry training. They also continued to take on responsibility within the life of the church and to put the training they received into practice. Some from the church also attended the Confident Christianity conference run by Solas, a Christian organisation, and the Solent Women's Conference. Both days put an emphasis on sharing the good news of the Bible and how it affects the life of a Christian.

Cornerstone Church is committed to supporting students of the University of Portsmouth as they start, and/or continue, their studies in the city. The student group was made up of roughly 10 students and 5 leaders. September saw a busy welcome period for new and returning students to the Church, with meals on Sundays and the beginning of a weekly Bible study. There were other welcome events in Freshers week as a means of raising the profile of the church, in order to share the Christian faith with those who are looking to learn more about it, as set out in our charitable object. Those who requested it, were given the opportunity to meet with individuals in the Church for 1-2-1 Bible study. As well as internal support for students, the church supported the local Christian Union; the Assistant Pastor attended a panel discussion, the MTs offered pastoral support to those who required it and the church was able to donate food for an outreach event at the beginning of the year. The student group also enjoyed a weekend away together where they studied the Bible and socialised to build community together.

As well as supporting students, Cornerstone has a desire to support those who come to the church from other parts of the world. We have seen an increase in refugees and internationals looking to improve their English. In response to this need, and in line with the first charitable object, the English Café was set up to offer a space where attendees can have conversations with native English speakers, make friends and join in with an optional Bible study. This was originally set up for people already attending Sunday services but we have seen several friends of attendees and others from around Portsmouth join the group. The hope is to continue this group into 2024 and welcome more people who require this support.

As stated above, the Church is part of a partnership called Reach South. This is made up of four Churches on the South coast with the mutual aim to train God's people, share expertise and reach locals with the good news of Jesus. As well as a spiritual connection, the group shares practical help in these areas. Each year the four churches join together to share in fellowship and look back on the year. This year around 500 people from the four churches were able to meet at Thornden School, Chandlers Ford for this event. The Equip Course ran for the second time from September 2023, with the aim to grow in faith and knowledge of the Bible and train attendees to share with those wanting to know more. This course also

offered a one-off training day for attendees of the four churches. Both the Pastor and Assistant Pastor taught and mentored around 15 people enrolled on the course at various points throughout the year.

Other events the church arranged during the year included a Hope Explored course and a Men's breakfast. The bi-annual church camping trip took place as a way of people having an affordable holiday where they can share a couple of days in a social setting, enjoying each other's company and deepening their faith in God through relaxed conversation and times looking at the Bible. There have also been parenting evenings where parents within the church have been able to come together to think about raising children in a biblical way, and sharing practical tips. Finally, the church ran Christmas events to engage with the local community as part of the first charitable object. These included a Ladies' craft evening, Carol Service and Sunday services with a particular aim of welcoming families.

9. Financial Review

Please see Appendix 1 for detail of the Charity's financials and see Appendix 2 for the independent examination.

A reserves policy exists whereby, in normal circumstances, cash reserves should be retained amounting to 3 months' basic operating costs (such costs being estimated at a nominal 80% of the full current-year charity budget).

The Charity's funding principally comes from gifts and donations made by members of the congregation together with associated Gift Aid. All income was unrestricted and has been used in accordance with the 2023 budget, set out by the Trustees and approved by Partners.

The financial outgoings of the Church were at a level consistent with the Charity's standard activity. Said activities are described in section 8 of this document. **As such**, budgeting for the coming year has been done with the expectation that the Church, and associated groups, would continue as per the usual activity, with the addition of the English Café, which runs at a very low expenditure given the voluntary nature and existing and pre-paid hall hire.

As a continuation to the 2022 Charity Commission report there is some variability in the financials regarding the gift-aid received. The amount received in 2022 did not include the fourth quarter, which was then received in 2023. The Charity claimed gift-aid up until November 2023 in an attempt to fairly reflect gift-aidable income for the year and clarify true figures when budgeting for the next financial year. As such, any income from December 2023 will be recuperated in 2024. This will be repeated in the 2024 report as well.


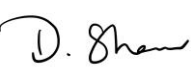

10. Plans for future periods

The Charity anticipates continuing activities as outlined in this report with a budget that reflects the appropriate expenditure.

11. Declaration

The trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Charity's Trustees

Full name(s)	Jonathan Philip Shulver	David Ian Shaw	Andrew James Pontin
Signature(s)			
Position held	Pastor, Trustee	Assistant Pastor, Trustee	Trustee
Date	31/10/2024	31/10/2024	31/10/2024

12. Appendices

Appendix 1 - Receipts and payments accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Cornerstone Church Portsmouth	No (if any) 1178431
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Receipts and payments accounts

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For the period from	01/01/2023	To	31/12/2023
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £	Notes
A1 Receipts						
Regular individual giving	93,240	50	-	93,290	77,267	
Gift Aid reclaimed	20,951	-	-	20,951	16,676	
One-off giving	8,800	-	-	8,800	4,863	
Events	919	-	-	919	1,260	
Weekend Away	1,218	-	-	1,218	4,569	
Baby and Toddler Group	835	-	-	835	-	
Students	593	-	-	593	-	
Trusts and grants	-	125	-	125	-	
Bank interest	72	-	-	72	37	
Other	399	-	-	399	6,712	
Sub total (Gross income for AR)	127,028	175	-	127,203	111,384	
A2 Asset and investment sales, (see table).						
	-	-	-	-	-	
Sub total	-	-	-	-	-	
Total receipts	127,028	175	-	127,203	111,384	
A3 Payments						
Staff and trainees	88,085	-	-	88,085	88,984	1
Hall and office hire	19,324	-	-	19,324	18,445	
Evangelism & Mission	9,041	-	-	9,041	7,722	2
Baby and Toddler Group	1,140	-	-	1,140	-	
Students	2,240	-	-	2,240	795	
Children & Youth	421	-	-	421	629	
Hospitality	880	-	-	880	1,213	
Events	1,678	125	-	1,803	2,181	
Weekend Away	1,211	-	-	1,211	6,331	
Equipment	2,333	-	-	2,333	1,871	
Running costs	2,657	-	-	2,657	3,483	
Other	216	-	-	216	35	
Governance costs	284	-	-	284	357	
Sub total	129,512	125	-	129,637	132,045	
A4 Asset and investment purchases, (see table)						
	-	-	-	-	-	
Sub total	-	-	-	-	-	
Total payments	129,512	125	-	129,637	132,045	
Net of receipts/(payments)	(2,484)	50	-	(2,434)	(20,661)	
A5 Transfers between funds	-	-	-	-	-	
A6 Cash funds last year end	38,599	-	-	38,599	59,261	
Cash funds this year end	36,115	50	-	36,165	38,599	

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £	Notes
B1 Cash funds	CAF Cash	36,115	50	-	3
	Total cash funds	36,115	50	-	
	(agree balances with receipts and payments account(s))	OK	OK	OK	
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £	
	Gift Aid receivable	2,545	-	-	
	Card reader payments	678	-	-	
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)	
			-	-	
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)	
	Audiovisual equipment	Unrestricted	-	-	
	Musical equipment inc. digital piano	Unrestricted	-	-	
	Office equipment inc. printer	Unrestricted	-	-	
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)	
	PAYE and NIC owed for Oct-Dec '23	Unrestricted	2,021		
	Pension contributions owed for Dec '23	Unrestricted	98		
	Stipends/wages payable	Unrestricted	37		
	Contribution to 2023 Reach South event	Unrestricted	597		

Notes to the Account and Statement

The following notes, cross-referenced above, form part of this Account and Statement.

1. STAFF AND TRAINEES COSTS

	2023	2022
	£	£
Gross stipends & wages	49,976	49,121
Staff accommodation	30,557	31,967
Pension contributions	4,693	4,413
Training	1,857	2,214
Travel expenses	1,002	1,269
Total Staff and Trainees costs	88,085	88,984

2. EVANGELISM & MISSION

	2023	2022
	£	£
External Mission	7,661	5,838
Evangelistic resources inc. bookstall and publicity	1,206	1,884
Support to church family members in need	174	-
Total Evangelism & Mission	9,041	7,722

3. RESTRICTED FUNDS MOVEMENT

Restricted Fund description	Balance 01 Jan 2023	Receipts	Payments	Transfer	Balance 31 Dec 2023
	£	£	£	£	£
"Where there are no words" concert	-	125	125	-	-
New projector	-	50	-	-	50

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval

Appendix 2 - Independent Examiner's Report - Lydia Evans. FCCA.



CHARITY COMMISSION
FOR ENGLAND AND WALES

**Independent examiner's
report on the accounts**

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Cornerstone Church Portsmouth

**On accounts for the year
ended**

31st December 2023

**Charity no
(if any)**

1178431

Set out on pages

1 - 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st December 2023.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

Date: 29th October 2024

Name:

Lydia Evans FCCA

**Relevant professional
qualification(s) or body
(if any):**

Fellow of Chartered Certified Accountants

Address:

19 Corva Close, St Ives

Cornwall

TR26 2HY