



Trustees' Annual Report and Financial Statement 1 January to 31 December 2024

Cornerstone Church Portsmouth
(Charitable Incorporated Organisation)

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

Registered Charity Number: 1178431

Contents

1.Trustees	Page 3
2.Employees	Page 3
3.Bankers	Page 3
4.Legal Advisers	Page 3
5.Independent Examiners	Page 3
6.Structure, Governance and Management	Page 3
7.Charitable Objects	Page 4
8.Review of activities and impact for Public Benefit	Page 4
9.Financial Review	Page 6
10.Plans for future periods	Page 6
11.Declaration	Page 7
12.Appendices	Page 8

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)
B. Wellington (Elder) (appointed 6th March 2024)

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, on Maternity Leave from March 2024)

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. Four 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 2024. 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 2024, Cornerstone Church's weekly gatherings and activities continued as normal. Sunday gatherings saw around 100-110 people in attendance by the end of the year, including adults and children. The children's Sunday School regularly welcomed 10-20 children aged between 4 and 12 years, and another 10-20 children aged between 0 and 4 years. The youth group continued twice monthly 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 courses (such as Hope Explored) to enable church people to explore their faith in more depth, as part of the object of the advancement of the Christian faith. Partners were also encouraged to join midweek Groups to connect with each other and grow in their

faith. The Church saw many newcomers in 2024, 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.

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 12 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, 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 continued, in line with the first charitable object, to run the English Café to offer a space where attendees can have conversations with native English speakers, make friends and join in with an optional Bible study.

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 Hall, Chandlers Ford for this event. The Equip Course ran for the third time from September 2024, 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 on the course.

Other events the church arranged during the year included Hope Explored courses, Men's breakfasts, marriage courses, visits to take service in local Care Home and parenting evenings. The bi-annual Church Weekend Away took place in July as a way of building lasting relationships with each other, by sharing a couple of days in a social setting and enjoying each other's company, and deepening their faith in God through relaxed conversation and studying the Bible. 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. In March 2024 the Charity set up a Building Fund account, with the approval of the Church Partners. Funds paid into this account will be used for the purchase or renovation of a building for church use - should one become available.

All income has been used in accordance with the 2024 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.


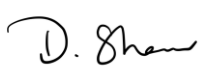

10. Plans for future periods

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	30 Sept 2025	30 Sept 2025	30 Sept 2025

12. Appendices

Appendix 1 - Receipts and payments accounts



Charity Name	No (if any)
Cornerstone Church Portsmouth	1178431

Receipts and payments accounts

CC16a

For the period from	01/01/2024	To	31/12/2024
---------------------	------------	----	------------

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 £
A1 Receipts					
Regular individual giving	95,981	1,624	-	97,604	93,290
Gift Aid reclaimed	22,794	998	-	23,792	20,951
One-off giving	12,000	4,555	-	16,555	8,800
Events	783	-	-	783	919
Weekend Away	6,710	-	-	6,710	1,218
Baby and Toddler Group	742	-	-	742	835
Students	594	-	-	594	593
Trusts and grants	-	-	-	-	125
Bank interest	574	25	-	598	72
Other	292	-	-	292	399
Sub total(Gross income for AR)	140,470	7,201	-	147,671	127,203
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	140,470	7,201	-	147,671	127,203
A3 Payments					
Staff and trainees	92,554	3,500	-	96,054	88,085
Hall and office hire	19,720	-	-	19,720	19,324.45
Evangelism & Mission	8,545	140	-	8,685	9,041
Baby and Toddler Group	988	-	-	988	1,140
Students	783	-	-	783	2,240
Children & Youth	264	-	-	264	421
Food	1,081	-	-	1,081	880
Events	1,842	-	-	1,842	1,803
Weekend Away	9,689	184	-	9,873	1,211
Equipment	1,062	-	-	1,062	2,333
Running costs	2,802	-	-	2,802	2,657
Other	36	-	-	36	216
Governance costs	252	-	-	252	284
Sub total	139,618	3,824	-	143,442	129,637
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	139,618	3,824	-	143,442	129,637
Net of receipts/(payments)	852	3,377	-	4,229	(2,434)
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	36,115	50	-	36,165	38,599
Cash funds this year end	36,967	3,427	-	40,394	36,165

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 £
B1 Cash funds	Bank accounts	36,967	3,427	-
	Total cash funds	36,967	3,427	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Gift Aid receivable	2,868	275	-
	Card reader payments	39	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Audiovisual equipment	Unrestricted	-	-
	Musical equipment inc. digital piano	Unrestricted	-	-
	Office equipment inc. printer	Unrestricted	-	-
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	PAYE and NIC owed for Oct-Dec '24	Unrestricted	1,925	
	Pension contributions owed for Dec '24	Unrestricted	19	
	External mission	Unrestricted	2,000	
	Other accounts payable	Unrestricted	42	

Notes to the Account and Statement

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

1. STAFF AND TRAINEES COSTS

	2024	2023
	£	£
Gross stipends & wages	58,891	49,976
Staff accommodation	30,081	30,557
Pension contributions	5,301	4,693
Training	1,016	1,857
Travel expenses	765	1,002
Total Staff and Trainees costs	96,054	88,085

2. EVANGELISM & MISSION

	2024	2023
	£	£
External mission	6,643	7,661
Evangelistic resources inc. bookstall and publicity	1,712	1,206
Support to church family members in need	224	174
Community outreach	107	-
Total Evangelism & Mission	8,685	9,041

3. RESTRICTED FUNDS MOVEMENT

Restricted Fund description	Balance 01 Jan 2024	Receipts	Payments	Transfer	Balance 31 Dec 2024
	£	£	£	£	£
Building Fund	-	2,417	-	-	2,417
Pastors' accommodation costs	-	3,500	3,500	-	-
Church Family Support Fund	-	1,100	140	-	960
Weekend Away	-	184	184	-	-
New projector	50	-	-	-	50
Totals	50	7,201	3,824	-	3,427


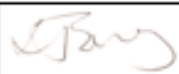
Signed by one or two trustees on behalf of all the trustees

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	31 st December 2024	Charity no (if any)	1178431
Set out on pages	7 - 9 <small>(include the page numbers of additional sheets)</small>		
	I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 st December 2024.		
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 <u>under</u> 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: <ul style="list-style-type: none"> 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 <u>in order to</u> enable a proper understanding of the accounts to be reached. * Please delete the words in the brackets if they do not apply.		
Signed:			Date: 28 th October 2025
Name:	Lydia Evans FCCA		
Relevant professional qualification(s) or body (if any):	Association of Chartered Certified Accountants		
Address:	19 Corva Close, St Ives Cornwall, TR26 2HY		