

Cornerstone Bath

Report and Accounts

Year ended 31 March 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CORNERSTONE BATH
LEGAL AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

ADDRESS FOR CORRESPONDENCE	52 Broadmoor Lane Bath BA1 4LA
GOVERNING DOCUMENT	Constitution dated 15 January 2019, amended 27 January 2022.
CHARITY REGISTRATION NUMBER	1181571
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Katherine Dunbar Malcolm Gamon (appointed April 2021) Jonathan Nzakizwanayo Nigel Ring Daniel Romer (resigned April 2021)
BANKERS	National Westminster Bank Plc.
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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CORNERSTONE BATH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 March 2023.

Objects of the charity

The charity, which is a church, is governed by a constitution and is constituted as a charitable incorporated organisation. The charity's principal object, as set out in its governing document, is to advance the Christian faith in Bath, the UK and the world.

Governance

There have been two significant changes in the past year: Leadership and Name. In May 2021, on their relocation to the USA, Dan and Susie Romer handed over the senior leadership role to Malcolm and Megan Gamon. In February 2022 Gospel Collective Church was renamed Cornerstone Bath.

Responsibility for setting policy and for making operating decisions rest with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the Spiritual Leadership team. New trustees are recruited and appointed by the Spiritual Leadership (para 11.1 of the constitution).

Review of the charity's main activities and achievements

Overview

This year has been a year of consolidation following last year's change of leadership and as we have come out of the covid pandemic. We are pleased that as we returned to in-person meetings we found that no-one had decided to leave us, as sadly has happened with some churches, and indeed we have since had a slow but steady stream of visitors and growth in Sunday attendance.

Venue

During the year we moved to meeting in the morning on Sundays and are very grateful to All Saints Church, Weston, for welcoming us to their community hall, The Hub. It has proved ideal for this phase in the life of our church, especially as it is in a part of the city in which most of the leadership team live.

Community outreach

We have a great heart for the community in which we are now located and have endeavoured to reach out to get to know and serve them. Particularly we had a significant outreach at the end of November, in the run-up to Christmas, with a Saturday of activities for families in the area and a carol service on the Sunday. These were both facilitated by a team of 'interns' from Emmanuel Church, Brighton, with whom we have a warm relationship, being in the same group of churches within the larger Newfrontiers family of churches.

Finances

This relationship with other churches has released finance through a church planting grant to allow Malcolm Gamon to be employed full-time from September. This has been significant in allowing more time to prepare for Biblical teaching on Sunday, to enhance pastoral support to members, to develop various strategies and initiatives to advance the life of the church, and to give time to develop relationships with leaders of other churches in the city where there is a healthy mutual support and honouring.

Throughout the year the giving by members has steadily increased and we are confident that we shall soon be self-supporting, without the need for further church planting grants as referred to above.

Students

We have a good relationship with Bath University and several students are embedded in the life of the church. Our heart is to see them fully integrated and disciplined, equipped for whatever God leads them into as they graduate. Malcolm has been able to support the CU at Bath University by attending prayer events, speaking at a CU gathering and is developing relationships with the CU leadership.

External Mission

We have continued to give to ministries outside our church, particularly to the Beloved Trust, a ministry to help women exit prostitution in Bristol, and to Hope for Tomorrow Global which works amongst the poorest of the poor in Burundi, seeking to raise them out of poverty and to give them the dignity of being self-supporting.

Relationship with Newfrontiers

As mentioned above, Cornerstone Church is in relationship with a group of churches within the Newfrontiers family of churches. This group of churches includes Emmanuel Church, Brighton, led by Joel Virgo. Other churches in this sphere are in Canada, Poland, Germany, Netherlands and Northern Ireland as well as in England. Our partnership includes making financial contributions to help other churches in their mission, attendance at Leaders events and online prayer meetings.

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

Financial review

During the year income increased by £45,000, to £96,100, and expenditure increased by £31,100, to £63,600. As a result the cash held by the charity increased by £32,500, to £61,100, of which all is unrestricted and can be used for any charitable purpose.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £15,000 (which equates to about 3 months of unrestricted expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £61,100 and the charity is complying with the reserves policy.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

Nigel Ring

Date: 19 June 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CORNERSTONE BATH

I report to the trustees on my examination of the accounts of Cornerstone Bath ('the charity') for the year ended 31 March 2023 on pages 6 to 9 following.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. 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.

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 20 June 2023

CORNERSTONE BATH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	Total 2023	Total 2022
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations		40,748	-	1,675	42,423	26,372
Gift aid receipts		5,965	-	534	6,499	2,922
Other grants		47,000	-	-	47,000	20,000
Other		37	-	180	217	1,831
Total receipts		93,750	-	2,389	96,139	51,124
Payments						
Payments in relation to charitable activities undertaken directly	2	54,945	-	-	54,945	24,470
Grants paid in relation to charitable activities undertaken by others	3	6,337	-	2,344	8,681	8,019
Total payments		61,282	-	2,344	63,626	32,489
Net of receipts / (payments) before transfers		32,468	-	45	32,513	18,636
Transfers between funds	5	-	-	-	-	-
Net movement in funds		32,468	-	45	32,513	18,636
Cash funds as at last year end		28,877	-	(284)	28,594	9,958
Cash funds at this year end	A	61,345	-	(239)	61,107	28,594

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

CORNERSTONE BATH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 MARCH 2023

	<u>Unrestricted Funds</u>		Restricted funds	Total 2023	Total 2022
	General funds	Designated funds			
	£	£	£	£	£
A Cash funds					
Cash at bank with immediate access	61,338	-	(239)	61,100	28,513
Petty cash	7	-	-	7	81
	<u>61,345</u>	<u>-</u>	<u>(239)</u>	<u>61,107</u>	<u>28,594</u>
B Other monetary assets					
Gift aid due to charity	9,793	-	239	10,032	6,391
Prepayment	623	-	-	623	-
Other debtors	-	-	180	180	20,000
	<u>10,416</u>	<u>-</u>	<u>419</u>	<u>10,835</u>	<u>26,391</u>
C Liabilities					
Falling due within one year:					
Pension due	418	-	-	418	161
Fee for Independent Examination	864	-	-	864	522
Accrued expenses	-	-	-	-	530
	<u>1,282</u>	<u>-</u>	<u>-</u>	<u>1,282</u>	<u>1,213</u>
D Assets retained for charity's own use				Value 2023	Value 2022
				£	£
Equipment and contents				8,300	1,010
				<u>8,300</u>	<u>1,010</u>

The trustees have used insurance values as the trustees are unable to reliably estimate current values; insurance values may differ materially from current values.

E Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by Nigel Ring date 19 June 2023

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

CORNERSTONE BATH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>		Restricted Funds	Total 2023	Total 2022
	General funds	Designated funds			
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Employment costs	38,468	-	-	38,468	11,541
Ministry cost	3,470	-	-	3,470	3,488
Equipment, software and communications	4,759	-	-	4,759	3,285
Venue hire	3,621	-	-	3,621	2,206
Hospitality and visiting speakers	1,765	-	-	1,765	2,066
Insurance	716	-	-	716	524
Governance	522	-	-	522	-
Administration and support	1,623	-	-	1,623	1,360
	<u>54,945</u>	<u>-</u>	<u>-</u>	<u>54,945</u>	<u>24,470</u>

3 Grants and gifts paid to others

Organisations:					
Clarendon Trust	2,390	-	2,094	4,484	1,600
Beloved	1,000	-	-	1,000	-
Hope For Tomorrow Global	1,000	-	-	1,000	1,881
Catalyst Network of churches	-	-	250	250	2,889
Organisations < £1,000	1,575	-	-	1,575	1,000
Individuals	372	-	-	372	650
	<u>6,337</u>	<u>-</u>	<u>2,344</u>	<u>8,681</u>	<u>8,019</u>

4 Transactions with related parties

Malcolm Gamon served as a church leader and was paid £35,856 [2022: £10,835] for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

No payments were made to any other trustees or persons related to them, except for reimbursement of expenses paid out on behalf of the charity.

CORNERSTONE BATH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	28,877	93,750	(61,282)	-	61,345
	<u>28,877</u>	<u>93,750</u>	<u>(61,282)</u>	<u>-</u>	<u>61,345</u>
Restricted funds					
Ukraine Appeal	(284)	534	(250)	-	-
Deposits for church weekend	-	180	-	-	180
Gift day	-	1,675	(2,094)	-	(419)
	<u>(284)</u>	<u>2,389</u>	<u>(2,344)</u>	<u>-</u>	<u>(239)</u>
Total funds	<u>28,594</u>	<u>96,139</u>	<u>(63,626)</u>	<u>-</u>	<u>61,107</u>

Funds raised for the Ukraine Appeal were sent as part of a partnership with the Newfrontiers family of churches all contributing towards a central fund to help individuals impacted by the war in Ukraine. The brought forward deficit balance related to gift aid which had been applied to the grant payment in the previous year but which was received this year.

The Gift Day was an appeal launched and publicised by Emmanuel Church (Clarendon Trust) through a video which was shown to members of those churches who work together as a group within Newfrontiers. The purpose was to support church planting internationally. The deficit balance relates to gift aid which had been applied to the grant payment but which was not received until after the year end.