

# Cornerstone Bath

Report and Accounts

Year ended 31 March 2024

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**CORNERSTONE BATH**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

ADDRESS FOR CORRESPONDENCE	52 Broadmoor Lane Bath BA1 4LA
GOVERNING DOCUMENT	CIO Foundation registered January 2019, amended January 2022.
CHARITY REGISTRATION NUMBER	1181571
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Katherine Dunbar (resigned January 2024) Malcolm Gamon Jonathan Nzakizwanayo Nigel Ring Katrina Wilding (appointed March 2024)
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 2024**

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 March 2024.

**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.

**Review of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

*Overview*

The church has 'bedded in' well after the leadership transition of the previous year and we have seen a steady flow of visitors, some of whom have become regular. We also have an encouraging international spread with eight nations represented in the membership, all of which helps with fostering a missional feel to the church. One expression of this has been the decision to sponsor five children in Rwanda in anticipation of becoming more involved with that nation.

*Venue*

The Hub Community Centre in Weston 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. However, we are aware that with growth our time there may be limited and we are actively looking for other possible venues.

*Community outreach*

We have a heart for the community in which we are now located and have endeavoured to reach out to get to know and serve them.

*Newfrontiers*

We enjoy a good relationship with Emmanuel Church, Brighton, and continue to be part of a 'sphere' of churches within the larger Newfrontiers family of churches, these being based in Canada, Germany, Holland, Poland, as well as with several churches in the UK, including Northern Ireland. Our leaders gather with leaders from these settings 2-3 times per year.

*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 discipled, equipped for whatever God leads them into as they graduate. Malcolm, our senior pastor, 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. We have also had one of the graduates volunteering as an intern for much of the current year, a valuable way to deepen his knowledge of theology and the value of serving, and to help him to be intentional in preparing for life 'in the world'.

### *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. As already mentioned, we have also started to partner with Compassion to sponsor five children in Rwanda.

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

### **Financial review**

Throughout the year giving by members has steadily increased as they have seen the value of being committed to the life of the church and its mission.

During the year overall income decreased by £7,400, to £88,700, and expenditure increased by £19,300, to £82,900. As a result, the cash held by the charity increased by £5,800, to £66,900, 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 £66,900 and the charity is complying with its reserves policy.

### **Governance**

Responsibility for setting policy and for making operating decisions rests 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 (per para 11.1 of the constitution).

### **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:

  
N Ring (Jul 5, 2024 09:09 GMT+1)

Nigel Ring

Date: Jul 5, 2024

**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 2024 on pages 5 to 8 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  
Jaimée Young (Jul 5, 2024 09:12 GMT+1)

Jaimée Young

Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: Jul 5, 2024

**CORNERSTONE BATH**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted Funds				
		General Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
	Notes	£	£	£	£	£
<b>Income receipts</b>						
Donations		58,106	-	4,163	62,268	42,423
Gift aid receipts		9,624	-	419	10,043	6,499
Other grants		13,000	-	-	13,000	47,000
Income from activities and events		46	-	2,293	2,339	180
Interest		1,057	-	-	1,057	-
Other		-	-	-	-	37
<b>Total receipts</b>		<b>81,834</b>	<b>-</b>	<b>6,874</b>	<b>88,708</b>	<b>96,139</b>
<b>Payments</b>						
Payments in relation to charitable activities undertaken directly	2	66,852	-	3,444	70,296	54,945
Grants paid in relation to charitable activities undertaken by others	3	7,571	-	5,053	12,625	8,681
<b>Total payments</b>		<b>74,423</b>	<b>-</b>	<b>8,498</b>	<b>82,921</b>	<b>63,626</b>
Net of receipts / (payments) before transfers		7,411	-	(1,623)	5,788	32,513
Transfers between funds	5	(1,862)	-	1,862	-	-
<b>Net movement in funds</b>		<b>5,549</b>	<b>-</b>	<b>239</b>	<b>5,788</b>	<b>32,513</b>
Cash funds as at last year end		61,345	-	(239)	61,107	28,594
<b>Cash funds at this year end</b>	A	<b>66,894</b>	<b>-</b>	<b>-</b>	<b>66,894</b>	<b>61,107</b>

The notes on pages 7 - 8 form part of these accounts.

**CORNERSTONE BATH**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT THE YEAR ENDED 31 MARCH 2024**

	<u>Unrestricted Funds</u>		Restricted funds	Total 2024	Total 2023
	General funds	Designated funds			
	£	£	£	£	£
<b>A Cash funds</b>					
Cash at bank with immediate access	15,837	-	-	15,837	61,100
Notice accounts [3 month]	51,057	-	-	51,057	-
Cash in hand	-	-	-	-	7
	<u>66,894</u>	<u>-</u>	<u>-</u>	<u>66,894</u>	<u>61,107</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	13,764	-	1,145	14,909	10,032
Prepayment	688	-	-	688	623
Other debtors	-	-	-	-	180
	<u>14,452</u>	<u>-</u>	<u>1,145</u>	<u>15,597</u>	<u>10,835</u>
<b>C Liabilities</b>					
<b>Falling due within one year:</b>					
Pension due	335	-	-	335	418
Fee for Independent Examination	972	-	-	972	864
	<u>1,307</u>	<u>-</u>	<u>-</u>	<u>1,307</u>	<u>1,282</u>
<b>D Assets retained for charity's own use</b>			Fund to which asset belongs	Value 2024	Value 2023
				£	£
Equipment and contents				8,383	8,300
				<u>8,383</u>	<u>8,300</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 N Ring date Jul 5, 2024  
N Ring (Jul 5, 2024 09:09 GMT+1)  
 Nigel Ring

The notes on pages 7 - 8 form part of these accounts.

**CORNERSTONE BATH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 2024	Total 2023
		General funds	Designated funds			
		£	£	£	£	£
<b>2 Payments in relation to charitable activities undertaken directly</b>						
Employment costs	Note 4	43,719	-	-	43,719	38,468
Ministry cost		6,609	-	3,444	10,053	3,470
Equipment, software and communications		1,550	-	-	1,550	4,759
Venue hire		5,777	-	-	5,777	3,621
Hospitality and visiting speakers		3,539	-	-	3,539	1,765
Insurance		750	-	-	750	716
Governance		816	-	-	816	522
Administration and support		4,092	-	-	4,092	1,623
		<u>66,852</u>	<u>-</u>	<u>3,444</u>	<u>70,296</u>	<u>54,945</u>
<b>3 Grants and gifts paid to others</b>						
Organisations:						
Clarendon Trust		2,775	-	4,453	7,228	4,484
Beloved		1,100	-	-	1,100	1,000
Hope For Tomorrow Global		1,250	-	600	1,850	1,000
Catalyst Network of churches		-	-	-	-	250
Organisations < £1,000		1,430	-	-	1,430	1,575
Individuals		1,016	-	-	1,016	372
		<u>7,571</u>	<u>-</u>	<u>5,053</u>	<u>12,625</u>	<u>8,681</u>
<b>4 Transactions with related parties</b>						

Malcolm Gamon served as a church leader and was paid £39,669 [2023: £35,856] 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 2024**

5 Movement of funds	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	61,345	81,834	(74,423)	(1,862)	66,894
	<u>61,345</u>	<u>81,834</u>	<u>(74,423)</u>	<u>(1,862)</u>	<u>66,894</u>
Restricted funds					
Deposits for church weekend	180	2,293	(3,444)	971	-
Hope For Tomorrow Global	-	600	(600)	-	-
Gift day	(419)	3,981	(4,453)	891	-
	<u>(239)</u>	<u>6,874</u>	<u>(8,498)</u>	<u>1,862</u>	<u>-</u>
Total funds	<u>61,107</u>	<u>88,708</u>	<u>(82,921)</u>	<u>-</u>	<u>66,894</u>

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 brought forward deficit balance related to gift aid which had been applied to last year's grant payment but which was not received until this year.