

Cornerstone Bath

Report and Accounts

Year ended 31 March 2025

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 2025

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	Malcolm Gamon Jonathan Nzakizwanayo Nigel Ring Katrina Wilding (appointed March 2024)
BANKERS	National Westminster Bank Plc.
INDEPENDENT EXAMINER	Sarah Crispin ACA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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CORNERSTONE BATH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 March 2025.

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

This year has been a year of growth- doubling in Sunday attendance - and movement across three different hired venues. There has also been an influx of students from all three universities, Bath University, Bath Spa, and Norland College.

Venue

We outgrew The Hub Community Centre in Weston in September and moved for two months to a city centre venue, The Komedia. This is well known to residents of Bath and several visited us 'off the street'. We then moved to the Percy Community Centre. We are aware that with growth our time there, too, may be limited and we are actively looking for other possible venues

Community outreach

We have a heart for the city and endeavour to reach out to and get to know and serve the community. We also partner with other churches as opportunity arises.

Newfrontiers

We continue to be part of the Newfrontiers family of churches and are grateful for the practical support we have been given by various preachers during a time when our senior pastor has been recovering from a road traffic accident.

Finances

Giving by members has increased by approximately 50% through the year as attendance has grown and members have seen the value of and being committed to the life of the church and its mission.

Membership

Membership has been introduced this year. The Bible teachers that church leadership will be held accountable for the welfare of the members and so it is important that there is a mutual recognition of who those members are. Nevertheless, all are very welcome in our church, many being on a journey of discovering faith and the importance of being part of a loving and caring community.

Students

We have good relationship with all three universities and increasing numbers of students have become 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.

External Mission

We have continued to give to ministries outside our church, particularly in our 'Jerusalem, Samaria and the ends of the earth'. Locally we support Genesis Trust who reach out to people who are in need, many without a permanent address. Our 'Samaria' is Bristol where we support the Beloved Trust, a ministry to help women exit prostitution. The 'ends of the earth' are currently Rwanda and Burundi. In Rwanda we sponsor 5 children through Compassion and in Burundi we support the poorest of the poor through Hope for Tomorrow Global, seeking to raise them out of poverty and to give them the dignity of being self-supporting.

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 increased by £44,463, to £133,171, and expenditure increased by £15,876, to £98,797. As a result, the cash held by the charity increased by £34,374, to £101,268, of which £98,472 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 £98,472 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:


Nigel Ring (Sep 26, 2025 12:14:17 GMT+1)

Nigel Ring

Date: Sep 26, 2025

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 2025 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.

Sarah Crispin
Sarah Crispin (Oct 13, 2025 13:06:35 GMT+1)

Sarah Crispin ACA

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Oct 13, 2025

CORNERSTONE BATH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	Total 2025	Total 2024
		General Funds	Designated Funds			
		£	£	£	£	£
Income receipts						
Donations		80,449	-	-	80,449	62,268
Gift aid receipts		14,959	-	-	14,959	10,043
Other grants		23,470	3,300	-	26,770	13,000
Church Weekend		-	-	7,078	7,078	2,339
Interest		3,880	-	-	3,880	1,057
Other income		36	-	-	36	-
Total receipts		<u>122,793</u>	<u>3,300</u>	<u>7,078</u>	<u>133,171</u>	<u>88,708</u>
Payments						
Payments in relation to charitable activities undertaken directly	2	75,797	-	1,538	77,334	70,296
Grants paid in relation to charitable activities undertaken by others	3	875	9,030	2,744	12,649	12,625
		<u>76,672</u>	<u>9,030</u>	<u>4,282</u>	<u>89,984</u>	<u>82,921</u>
Purchase of fixed assets		8,813	-	-	8,813	-
		<u>8,813</u>	<u>-</u>	<u>-</u>	<u>8,813</u>	<u>-</u>
Total payments		<u>85,485</u>	<u>9,030</u>	<u>4,282</u>	<u>98,797</u>	<u>82,921</u>
Net of receipts / (payments) before transfers		37,308	(5,730)	2,796	34,374	5,788
Transfers between funds	5	(12,994)	12,994	-	-	-
Net movement in funds		<u>24,314</u>	<u>7,264</u>	<u>2,796</u>	<u>34,374</u>	<u>5,788</u>
Cash funds as at last year end		66,894	-	-	66,894	61,107
Cash funds at this year end	A	<u>91,208</u>	<u>7,264</u>	<u>2,796</u>	<u>101,268</u>	<u>66,894</u>

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 2025

	Unrestricted Funds		Restricted funds	Total 2025	Total 2024
	General funds	Designated funds			
	£	£	£	£	£
A Cash funds					
Cash at bank with immediate access	2,023	7,264	2,796	12,083	15,837
Notice accounts [3 month]	89,161	-	-	89,161	51,057
Cash in hand	24	-	-	24	-
	91,209	7,264	2,796	101,268	66,894
B Other monetary assets					
Gift aid due to charity	19,112	-	-	19,112	14,909
Prepayment	887	-	-	887	688
	19,999	-	-	19,999	15,597
C Liabilities					
Falling due within one year:					
Pension due	356	-	-	356	335
Fee for Independent Examination	1,080	-	-	1,080	972
	1,436	-	-	1,436	1,307
D Assets retained for charity's own use			Fund to which asset belongs	Value 2025	Value 2024
				£	£
Equipment and contents				10,300	8,383
				10,300	8,383

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 Sep 26, 2025
Nigel Ring (Sep 26, 2025 12:14:17 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 2025

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>			Total	Total
		General funds	Designated funds	Restricted Funds	2025	2024
		£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly						
Employment costs	Note 4	38,460	-	-	38,460	43,719
Ministry costs		8,777	-	1,538	10,315	10,053
Equipment, software and communications		9,537	-	-	9,537	1,550
Venue hire		10,720	-	-	10,720	5,777
Office rent		2,655	-	-	2,655	-
Hospitality and visiting speakers		5,383	-	-	5,383	3,539
Insurance		887	-	-	887	750
Governance + Professional fees		918	-	-	918	816
Administration and support		8,035	-	-	8,035	4,092
		<u>85,372</u>	<u>-</u>	<u>1,538</u>	<u>86,909</u>	<u>70,296</u>

3 Grants and gifts paid to others

Organisations:						
Clarendon Trust			1,000	-	1,000	7,228
Beloved			1,725	-	1,725	1,100
Hope For Tomorrow Global			3,525	-	3,525	1,850
Compassion			1,920	-	1,920	-
Organisations < £1,000			860	-	860	1,430
Individuals		1,651	-	2,744	4,395	1,016
		<u>1,651</u>	<u>9,030</u>	<u>2,744</u>	<u>13,425</u>	<u>12,625</u>

4 Transactions with related parties

Malcolm Gamon served as a church leader and was paid £38,460 [2023: £39,669] 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 2025

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	66,894	122,793	(85,485)	(12,994)	91,209
Designated funds					
Genesis Trust	-	-	(860)	860	-
Compassion	-	-	(1,920)	1,920	-
Hope For Tomorrow Global	-	-	(3,525)	3,525	-
Beloved	-	-	(1,725)	1,725	-
Joel's Sphere	-	3,300	(1,000)	4,964	7,264
	-	3,300	(9,030)	12,994	7,264
Restricted funds					
Deposits for church weekend	-	3,575	(1,538)	-	2,038
Joel's Sphere	-	3,503	(2,744)	-	759
	-	7,078	(4,282)	-	2,796
Total funds	66,894	133,171	(98,797)	-	101,268

Joel's Sphere Funds: Apostolic oversight was provided to Cornerstone Church by an employee of Church of Christ the King, Brighton (Clarendon Trust). During 2024 the employee transferred his base elsewhere and Cornerstone Church has taken over handling some of the finances related to this ministry. Approximately 5% of non-restricted donations received are allocated to the designated fund each year.