



Trustees Report for the year ending 31st December 2023

Charity Information

Charity Name:	Cornerstone Church Swindon
Date Registered:	5 th March 2020
Charity Number:	1188356
Registered Office:	18 Tortworth Road Swindon SN25 2AJ
Trustees:	Stephen Mitchell (Chairman) Nigel Sluman David Kew

Structure, Governance and Management

The church is established under a constitution adopted by the trustees on 17th February 2020 and is established as a Charitable Incorporated Organisation.

Trustees are appointed according to the constitution by resolution of the existing trustees.

Trustee meetings are held regularly throughout the year and new trustees are given a copy of the latest accounts and annual report. All trustees can attend seminars for church trustees as required.

All trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The church is affiliated with the FIEC (Fellowship of Independent Evangelical Churches) who have no operational authority.

Objectives

The objectives of the CIO are to advance the Christian faith for the public benefit in accordance with the statement of beliefs in Swindon and in such other parts of the United Kingdom or the world as the charity trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charity work of the charity.

Activities, Achievements and Performance

Cliff Reynolds has stepped down as a trustee of Cornerstone Church to take up the opportunity of helping to set up another church local to Swindon. Steve Mitchell has been appointed Chairman of Cornerstone Church.

The trustees consider that the performance of church has been good this year.

As well as meeting on Sundays to worship together, we meet throughout the week in Growth Groups, which allow people to learn more about and grow in their Christian faith.

We continued to hold our Sunday services at William Morris Primary School and continued to live stream our service.

We have continued to see people from the community attend church services and events, which has been a great encouragement. It's been good to see the community engage with our Art Café ministry, but it has been difficult to achieve consistency with the lack of community facilities within the area.

Our provision for primary school aged children, Cornerstone Kidz, continued to take place during the Sunday service. It has been exciting to see many children take part each week, and see their faith grow.

Our Youth Growth Group has continued, which is an activity for secondary aged children to meet to study the Bible and for a fun time together. About 10 young people meet each time, and it's been good to see how their faith has grown.

Our pastoral care team have also been able to support several people through various physical and mental health issues as well as through bereavement. The team and volunteers have also been able to help practically by shopping for people unable to do so themselves, and to assist with a variety of medical needs.

The charity is extremely grateful for the support of members of the church and those who regularly attend who serve on a volunteer basis.

Financial Report

The trustees review the finances regularly as part of the effective stewardship of the church.

The total unrestricted assets for the charity as of December 2023 was £14609.00

Income was broadly in line with budgeted expectations, with £26413.00 from regular attenders, £4996.00 from anonymous donations and £6,000 from North Swindon Baptist Church. We are extremely grateful for all who give to the charity.

Outgoings were generally as expected and in line with our budget. £37969.00 was spent on staff costs and £3610.00 given as missionary support.

The Trustees are confident that the charity will continue to achieve its objectives.



Reserves Policy

The Trustees consider it to be expedient in the light of their risk assessment to hold reserves equivalent of 3 months normal running cost of the church. This equates to £12300.00 for this year. This provides sufficient funds to cover the administration, management, and support costs in the event of a significant and sustained drop in income.

Declarations

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

Signed on behalf of the charity's trustees:

Signature(s)		
Full name(s)	NIGEL SHUMAN	D. Kew
Position	ELDER / TRUSTEE	ELDER / TRUSTEE
Date	04/07/24	4/7/24



Cornerstone Church Swindon			Charity No (if any)	1188356	CC17a
Annual accounts for the period					
Period start date	01/01/2023	To	Period end date	31/12/2023	

Section A Statement of financial activities



Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds			-	-	-	-	-
Voluntary income		S01	43,503	-	-	43,503	48,653
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	-	-	-	-	-
Incoming resources from charitable activities		S04	-	-	-	-	-
Other incoming resources		S05	-	-	-	-	-
Total incoming resources		S06	43,503	-	-	43,503	48,653
Resources expended (Notes 4-8)							
Costs of Generating Funds			-	-	-	-	-
Costs of generating voluntary income		S07	-	-	-	-	-
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities		S10	41,579	97	-	41,676	39,420
Governance costs		S11	450	-	-	450	400
Other resources expended		S12	12,892	-	-	12,892	7,562
Total resources expended		S13	54,921	97	-	55,018	47,382
Net incoming/(outgoing) resources before transfers		S14	(11,418)	(97)	-	(11,515)	1,271
Gross transfers between funds		S15			-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)		S16	(11,418)	(97)	-	(11,515)	1,271
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-		-	-	-
Gains and losses on investment assets		S18	-		-	-	-
Net movement in funds		S19	(11,418)	(97)		(11,515)	1,271
Total funds brought forward		S20	26,027	1,000	-	27,027	25,756
Total funds carried forward		S21	14,609	903	-	15,512	27,027

Section B

Balance sheet

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Tangible assets (Note 9)	B01	-	-	-	-	1,173
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
Total fixed assets	B04	-	-	-	-	1,173
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	958	-	-	958	636
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	14,839	903	-	15,742	26,258
Total current assets	B09	15,797	903	-	16,700	26,894
Creditors: amounts falling due within one year (Note 12)	B10	1,188	-	-	1,188	1,040
Net current assets/(liabilities)	B11	14,609	903	-	15,512	25,854
Total assets less current liabilities	B12	14,609	903	-	15,512	27,027
Creditors: amounts falling due after one year (Note 12)	B13	-	-	-	-	-
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	14,609	903	-	15,512	27,027
Funds of the Charity						
Unrestricted funds	B16	14,609			14,609	26,027
	B17				-	-
Restricted income funds (Note 13)	B18		903		903	1,000
Endowment funds (Note 13)	B19			-	-	-
Total funds	B20	14,609	903	-	15,512	27,027

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

Signature	Print Name	Date of approval
	N SWAMINATHAN	04/07/24
	J KEW	4/7/24

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with* ☐ Accounting Standards;
- or ☐
- Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

[** except for the following].

Give details in this box if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick "Accounting Standards";
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick "Financial Reporting Standards for Smaller Enterprises (FRSSE)".

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

Give details in this box of any material changes that have been made.

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§§ except for the following).

Give details in this box of any material changes that have been made.

§§ if no changes have been made to accounts for previous periods then delete these words.

Note 2

Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	NSBC support	6,000	12,000
	Regular giving	26,413	25,759
	Gift Aid	6,095	5,785
	Other	4,996	4,109
		43,503	47,653
	Restricted:		
	Benevolent Funds		500
	Youth Work		500
		-	-
	Total	43,503	48,653
Activities for generating funds		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment income		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
		-	-
	Total	-	-

Section C

Notes to the accounts

(cont)

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income		-	-
		-	-
		-	-
		-	-
	Total	-	-
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
	Total	-	-
Charitable activities	Missions	3,610	3,274
	Staff costs	37,969	36,146
		41,579	39,420
	Restricted:		
	Youth Work	97	-
	Total	41,676	39,420
Governance costs	Independent examination	450	400
		-	-
	Total	450	400
Other resources expended	Office costs	2,367	1,265
	Subscriptions	1,786	2,016
	Hall Hire	7,253	2,402
	Guest speakers	160	305
	Sound tech	153	125
	Depreciation of fixed assets	1,173	1,449
	Total	12,892	7,562

Section C
Notes to the accounts
(cont)
Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure
6.1 Trustee expenses

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
450	400

Section C
Notes to the accounts
(cont)
Note 7
Paid employees
Please complete this note if the charity has any employees.
7.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	36,852	35,094
Employer's National Insurance costs	-	-
Pension costs	1,117	1,052
Total staff costs	37,969	36,146

7.2 Average number of full-time equivalent employees in the year

	This year Number	Last year Number
The parts of the charity in which the employees work		
Fundraising	-	-
Charitable Activities	1	1
Governance	-	-
Other	-	-
Total	1	1

7.3 Defined contribution pension scheme
Please complete if a defined contribution pension scheme is operated.
Brief details of the scheme

Cornerstone Church Swindon as employer has agreed to pay into a Private Pension fund of the employee.

	This year £	Last year £
The costs of the scheme to the charity for the year	1,117	1,052
The amount of any contributions outstanding at the year end	234	234
The amount of any contributions prepaid at the year end		

Section C

Notes to the accounts

(cont)

Note 8 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

8.1 Total value of grants

Purpose for which grants made	Grants to institutions Total amount £	Grants to individuals Total amount £
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
<i>Total</i>	-	-

8.1 Grantmaking costs

If the charity's accounts are prepared on the "activity basis" please give details of any support cost associated with grantmaking. Please enter "Nil" if the charity does not identify and/or allocate support costs.

Support costs of grantmaking

£

8.3 Grants made to institutions

If the charity has made grants to particular institutions that are material in the context of its grantmaking please give details of the institution supported, purpose of the grant and total paid to each institution listed. Sufficient information should be given to provide a reasonable understanding of the range of institutions supported.

Names of institutions	Purpose	Total amount of grants paid £
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
<i>Total grants to institutions</i>		-

Section C**Notes to the accounts****(cont)****Note 9 Tangible fixed assets***Please complete this note if the charity has any tangible fixed assets***9.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	4,347	-	4,347
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	-	4,347	-	4,347

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate				3 years SL	

Balance brought forward	-	-	-	3,174	-	3,174
Depreciation charge for year	-	-	-	1,173	-	1,173
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	4,347	-	4,347

9.3 Net book value

Brought forward	-	-	-	1,173	-	1,173
Carried forward	-	-	-	-	-	-

9.4 Revaluation*If any fixed assets have been revalued please give details of the valuer and method of valuation*

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* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Section C**Notes to the accounts****(cont)****Note 10 Investment assets**

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	-
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	-

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	-	-
Total	-	-

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held

Market Value

Section C
Notes to the accounts
(cont)
Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	958	636	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	-	-	-
Total	958	636	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	50	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	738	690	-	-
Accruals and deferred income	450	400	-	-
Total	1,188	1,040	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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Section C**Notes to the accounts****(cont)****Note 13 Endowment and restricted income funds***Please complete this section if the charity has any endowment or restricted income funds.***13.1 Funds held***Please give a brief description of any of the following type of funds held by the charity:*

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions
Benevolent Funds	R	To be used for those in our church where the trustees acknowledge they need financial support.
Youth Work	R	To be used to cover costs of the running and activities of our youth work.

13.2 Movements of major funds*Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.*

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
Benevolent Funds	500				-	500
Youth Work	500		(97)	-	-	403
	-	-		-	-	-
	-	-		-	-	-
	-	-		-	-	-
	-	-		-	-	-
Total Funds	1,000	-	(97)	-	-	903

13.3 Transfers between funds*Please give details of any transfers between funds.*

From Fund (Name)	To Fund (Name)	Reason	Amount

Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties				
Due from trustees and related parties				

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £

Note 15**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

**Report to the trustees/
members of**

Cornerstone Church Swindon

**On accounts for the year
ended**

31 December 2023

**Charity no
(if any)**

1188356

Set out on pages

1 - 15

(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 **31/12/2023**.

**Responsibilities and
basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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 all 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 in connection with the examination which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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:

Jenny Frost

Date:

15/07/2024

Name:

Mrs Jennifer D Frost

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

ACA