

Cornerstone St Andrews SCIO

**Scottish Charity No –
SC045194**

**Annual Report and Financial
Statements For the year end-
ed 31st October 2018**

Trustees' Annual Report

For the year ended 31st October 2018

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 October 2018.

Reference and Administrative Information

Charity name

Cornerstone St Andrews SCIO

Charity no

SC045194

Address

16 Hepburn Garden, St Andrews, Fife, KY16 9DD

Current Trustees

Mrs Sylvia Roberts - Treasurer
Mr Graham McLean
Dr Timothy Stojanovic
Mrs Rebecca Stojanovic
Mrs Sarah Robinson
Mr Alexander Cant
Mr Stuart Newland
Dr Mark Stirling
Mr Victor Walker has been added as a Trustee

Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 28th October 2014. The charity was previously an unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO on the 28th October 2014. It has a single tier structure and as such the trustees are the members of the SCIO.

Appointment of trustees

The members of the leadership team, which normally meets on the first Sunday of each month, include the charity's trustees. New trustees are nominated by existing charity trustees. Appointment of new trustees is subject to approval by existing trustees. There are no fewer than 4 trustees at any time.

Objectives and Activities

Charitable purposes

The advancement of the Christian religion: to promote the Christian religion, principally in St Andrews and surrounding area but also throughout Scotland, elsewhere in the UK and the world. To, encourage, promote, establish and provide support (including financial) to (a) Christian ministries, (b) the teaching of the Bible and Christian evangelism (c) training and education in, and the development of Christian faith. The relief of spiritual or physical poverty.

Activities

The charity provides a weekly Sunday worship service open to all. At this gathering there is also childcare and a children's education programme. The charity also runs weekly discussion groups open to all as well as annual children's holiday clubs and teenagers' activity weeks. Our 'Mothers of Preschoolers (MOPS)' group for local mothers has been a great success this past year, serving local mothers in St Andrews.

The Charity makes grants and donations to individuals and organizations in line with our charitable purposes.

Achievements and Performance

In the past year we have employed our first full-time lead pastor. This is a major step for the development of Cornerstone and allows us to serve our charitable aims to a greater extent.

The charity has fulfilled its charitable purposes in serving the local community around St Andrews. We have grown our Sunday service so that between 200 and 250 people regularly attend on Sunday mornings. We also have 15 home groups meeting each week and a training and development programme for small group leaders.

We also run a youth group for secondary school age children on Sunday evenings.

With the growth in church attendance and finances, we have been able to make greater contributions to other local charitable efforts (K2 and Pilgrim Care) as well as international poverty relief through agencies such as Tearfund and Release International.

Financial review

Our main source of funding is donations from our church attendees. The amount of income taken in the financial year was £98,311.55 and the expenditure was £80,997.63 .

Reserves policy

Cornerstone St Andrews aims to operate within its means. The reserves are around £7000.

Unrestricted reserves are £11,483 and Restricted reserves are £5,831.

Related Party Transactions


Three of the charity trustees received remuneration for their role in contributing to the aims of the charity. Dr. Mark Stirling received £14988, Xander Cant received £6000 and Stuart Newland received £3168.

Plans for future period

The trustees intend to continue and grow the work of Cornerstone St Andrews in serving the local community in St Andrews. Many of our attendees are students and we see our time with them as a valuable investment in their future, wherever they may be and whatever they may be called to do with their lives.

We are exploring the opportunity to join a church denomination.

Signed on behalf of the Trustees

 _____ Signed

REBECCA STUSANOVIC Printed Name

24/06/19 Date



Receipts and payments accounts							
For the period from				to			
	01	Nov	2017		31	Oct	2018

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations	82,357	6,601			88,958	53,442
Legacies					-	
Grants		9,353			9,353	5,460
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	6,396
					-	
A1 Sub total	82,357	15,954	-	-	98,311	65,298
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	82,357	15,954	-	-	98,311	65,298
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	70,874	10,123			80,997	64,874
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other					-	
					-	
A3 Sub total	70,874	10,123	-	-	80,997	64,874
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	70,874	10,123	-	-	80,997	64,874
Net receipts / (payments)	11,483	5,831	-	-	17,314	424
A5 Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	11,483	5,831	-	-	17,314	424

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	9,849	5,201			15,050	14,626
	Surplus / (deficit) shown on receipts and payments account	11,483	5,831			17,314	424
						-	
						-	
	Cash and bank balances at end of year	21,332	11,032	-	-	32,364	15,050
	(Agree balances with receipts and payments account(s))						

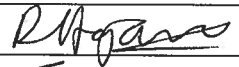
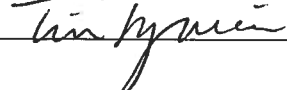
B2 Investments	Details	Fund to which asset belongs	Market valuation	Last year
			to nearest £	to nearest £
	Total		-	-

B3 Other assets	Details	Fund to which asset belongs	Cost (if available)	Current value (if available)	Last year
			to nearest £	to nearest £	to nearest £
	Donated equipment and software	General		2,000	3,461
	Total		-	2,000	3,461

B4 Liabilities	Details	Fund to which liability relates	Amount due	Last year
			to nearest £	to nearest £
	Total		-	-

B5 Contingent liabilities	Details	Fund to which liability relates	Amount due (estimate)	Last year
			to nearest £	to nearest £
	Total		-	-

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

Signature	Print Name	Date of approval
	REBECCA STOJANOVIC	24/06/19
	TIM STOJANOVIC	24/6/19

Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Donations	71,684	6,601			78,285	51,308
Gift Aid - Tax reclaimed	10,673				10,673	2,134
					-	
					-	
Total	82,357	6,601	-	-	88,958	53,442

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £	Total current period to nearest £	Total last period to nearest £
Creation project		9,353	9,353	5,460
			-	
			-	
			-	
Total	-	9,353	9,353	5,460

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
					-	6,396
					-	
					-	
					-	
					-	
					-	
					-	
Total	-	-	-	-	-	6,396

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Other organisations					-	200
Venue hire	10,560				10,560	10,811
Kidscomer	312				312	2,944
Catering	463				463	473
Youth/kids	18				18	348
Student activities	750				750	774
Other activities	6,640	10,107			16,747	791
Music/PA	153				153	81
Other	2,667	16			2,683	2,894
Professional fees	5,250				5,250	4,450
Licences	847				847	302
Insurance	328				328	315
Software	-				-	-
Support	6,650				6,650	6,355
Ministry costs	36,236				36,236	34,136
Total	70,874	10,123	-	-	80,997	64,874

Additional analysis (2)

5 Breakdown of unrestricted funds

	General fund				Total unrestricted funds	Total unrestricted funds last period
Receipts						
Donations	82,357				82,357	53,442
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	6,396
Sub total	82,357	-	-	-	82,357	59,838
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	82,357	-	-	-	82,357	59,838
Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	70,874				70,874	64,615
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Sub total	70,874	-	-	-	70,874	64,615
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	70,874	-	-	-	70,874	64,615
Net receipts / (payments)	11,483	-	-	-	11,483	(4,777)
Transfers to / (from) funds					-	
Surplus / (deficit) for year	11,483	-	-	-	11,483	(4,777)

Nature and purpose of funds

General funds for the running of the charity

Additional analysis (3)

6 Breakdown of restricted funds

	Creation Project				Total restricted funds	Total restricted funds last period
Receipts						
Donations	6,601				6,601	
Legacies	-				-	
Grants	9,353				9,353	
Receipts from fundraising activities	-				-	
Gross trading receipts	-				-	
Income from investments other than land and buildings	-				-	
Rents from land & buildings	-				-	
Gross receipts from other charitable activities	-				-	
Sub total	15,954	-	-	-	15,954	-
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	15,954	-	-	-	15,954	-
Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	10,123				10,123	
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Sub total	10,123	-	-	-	10,123	-
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	10,123	-	-	-	10,123	-
Net receipts / (payments)	5,831	-	-	-	5,831	-
Transfers to / (from) funds					-	
Surplus / (deficit) for year	5,831	-	-	-	5,831	-

Nature and purpose of funds

To fund a project exploring of the relationship between Theology and Science

APPENDIX 3



Office of the Scottish Charity Regulator

Independent examiner's report on the accounts										v2
Report to the trustees/members of	Charity name Cornerstone St Andrews									
Registered charity number	SC045194									
On the accounts of the charity for the period	Period start date			to			Period end date			
	Day	Month	Year		Day	Month	Year			
	01	11	2017		31	10	2018			
Set out on pages	1 to 8									

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 26/06/2019

Name: Gary Niven

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

Address: 39 Victoria Park drive South
Glasgow
G14 9QP