

# CORNERSTONE CHRISTIAN CENTRE - GROVE

England & Wales · Charity number 1046923

## Details

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**Other names** THE CORNERSTONE COFFEE SHOP

**Status** Registered

**Legal form** Charitable company

**Company number** [03060710](#)

**Registered** 1995-06-05

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 10 Saville Way  
Grove  
OX12 0PT

**Phone** 01235 772280

**Email** [office@cornerstonegrove.org.uk](mailto:office@cornerstonegrove.org.uk)

**Website** [www.cornerstonegrove.org.uk](http://www.cornerstonegrove.org.uk)

## Activities

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**Objects:** TO ADVANCE RELIGION BY PROPAGATING THE ORTHODOX TEACHINGS OF THE CHRISTIAN CHURCH BY DIRECT CONTACT WITH INDIVIDUALS AND THROUGH PROVIDING A CHRISTIAN PRESENCE IN THE COMMUNITY

**Activities:** Bookshop and a Cafe run by four churches in Grove, Wantage , Oxfordshire

## Classification

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- **How:** Provides Services
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- Oxfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£171,902	£162,599	-	-
2024-03-31	£150,679	£142,289	-	-
2023-03-31	£137,536	£142,370	-	-
2022-03-31	£113,557	£132,209	-	-
2021-03-31	£121,019	£90,104	-	-

## Trustees

Name	Role	Appointed
Angela Susan Rance		2022-03-21
Celia Louise Terrill		2024-06-17
Jean McVeigh		2023-09-11
Lynda Sharon Culley		2023-03-20
MIRANDA CLAIRE HAWKINS		2022-07-18
Matthew James Colquhoun Morgan		2023-04-25

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

England & Wales - Charity number 1046923

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# Accounts

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**CORNERSTONE CHRISTIAN CENTRE – GROVE**

A company limited by guarantee

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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## **CORNERSTONE CHRISTIAN CENTRE - GROVE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2025.

#### **Reference and administrative details**

The company is a registered charity no. 1046923, whose full name is Cornerstone Christian Centre – Grove. The principal office and registered office of the charity is: 10 Savile Way, Grove, Wantage, Oxon, OX12 0PT.

The directors (who are also the charity trustees) are as follows:-

Mrs L S Culley  
Mrs M C Hawkins  
Mrs L Jones  
Mrs W McEwan  
Mr M J C Morgan

Mrs S R Parnell (resigned 17/6/24)  
Mrs A S Rance  
Mrs C L Terrill (appointed 17/6/24)  
Mrs J McVeigh

#### **Structure, governance and management**

The charity is a company limited by guarantee, registration no. 3060710, and it is therefore governed by its Memorandum and Articles of Association.

New trustee directors are appointed from time to time as required by the founding churches.

#### **Objectives and activities**

The company continues to pursue the objects for which it was set up, in advancing religion by propagating the teachings of the Christian Church both by direct contact with individuals and through providing a Christian presence in the community, by the establishment of a Christian Centre in Grove, Oxon.

#### **Achievements and performance**

The Centre continues to supply Christian literature and other items, as well as providing a meeting place and refreshment facilities open to all in the local community.

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission as required by section 17(5) of the Charities Act 2011, and are satisfied that the activities mentioned above have all been for the public benefit.

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

**TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2025 (Cont.)**

**Financial review**

The results for the year are set out on page 4. The company made a surplus of approximately £9,300 in the year compared with £8,400 in the previous year. This was largely thanks to higher donation income, for which we are very grateful.

The company has insufficient monies available for investment purposes to warrant a formal investment policy at the present time.

The major risks to which the company is exposed, as identified by the directors, are regularly reviewed. Systems are in place to mitigate those risks and further systems are established as necessary.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

**Reserves policy**

The company holds no long term reserves. Its policy is to build up sufficient liquid reserves to cover six months' outgoings.

**Independent examiner**

David Cooke of David Cooke & Co, Chartered Accountants, has indicated his willingness to continue in office. A resolution to re-appoint him will be presented to the members at the Annual General Meeting.

By Order of the Board

\_\_\_\_\_, Director

Date: 22 May 2025

**INDEPENDENT EXAMINER'S REPORT****TO THE TRUSTEES OF CORNERSTONE CHRISTIAN CENTRE - GROVE**

I report on the accounts of the Company for the year ended 31 March 2025, which are set out on pages 4 to 9.

**Respective responsibilities of directors and independent examiner**

The company's directors, who are the charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking explanations from you as 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 view given by the accounts.

**Independent examiner's statement**

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006;
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
  - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)

have not been met; or

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

David Cooke MA (Oxon) FCA FCIE  
David Cooke and Co.  
Chartered Accountants  
5 Briar Close, Banbury, Oxon OX16 9DS

Date: 22 May 2025

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

(incorporating the company's income &amp; expenditure account)

	<u>Note</u>	<u>2025</u>	<u>2024</u>
<b>Incoming Resources</b>		<b>£</b>	<b>£</b>
<u>From generated funds</u>			
Voluntary income		51,267	35,164
Activities for generating funds		96,198	93,716
Investment income		802	470
<u>From charitable activities</u>			
Sales of Christian literature, etc.		23,635	21,329
<b>Total incoming resources</b>		<b>171,902</b>	<b>150,679</b>
<b>Resources expended</b>			
<u>Cost of Generating Funds</u>			
Costs of generating voluntary income		-	-
Fundraising trading: cost of goods sold, etc.		29,133	26,142
		<b>29,133</b>	<b>26,142</b>
<u>Charitable Activities Expenditure</u>	2	<b>133,466</b>	116,147
<b>Total Resources Expended</b>		<b>162,599</b>	<b>142,289</b>
<b>Net Movement of Resources in the Year</b>		<b>9,303</b>	<b>8,390</b>
<b>General Fund brought forward</b>		<b>50,066</b>	41,676
<b>General Fund carried forward</b>		<b>59,369</b>	<b>50,066</b>

The notes on pages 7 to 9 form part of these financial statements.

**CORNERSTONE CHRISTIAN CENTRE - GROVE****BALANCE SHEET AS AT 31 MARCH 2025**

	<u>Note</u>	<u>£</u>	<u>2025</u> <u>£</u>	<u>£</u>	<u>2024</u> <u>£</u>
<b>FIXED ASSETS</b>					
Tangible Assets	5		<b>7,098</b>		8,722
<b>CURRENT ASSETS</b>					
Stock		<b>21,818</b>		18,763	
Debtors		<b>9,001</b>		8,420	
Cash at Bank & in hand		<b>35,750</b>		28,066	
		<u><b>66,569</b></u>		<u>55,249</u>	
<b>CREDITORS:</b>					
Due within one year	6		<u><b>14,298</b></u>		<u>13,905</u>
			<b>52,271</b>		41,344
<b>NET ASSETS</b>					
			<u><b>59,369</b></u>		<u>50,066</u>
Financed by:					
<b>RESERVES</b>					
Accumulated Income Fund			<u><b>59,369</b></u>		<u>50,066</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:

\_\_\_\_\_  
Director

Date: 22 May 2025

The notes on pages 7 to 9 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for the year	9,303	8,390
Adjustments for:		
Depreciation charges	2,116	4,563
Loss / (profit) on sale of fixed assets	-	-
Interest	(802)	(470)
(Increase)/decrease in stocks	(3,055)	1,944
(Increase)/decrease in debtors	(581)	(1,198)
Increase/(decrease) in creditors	393	(829)
	<u>7,374</u>	<u>12,400</u>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents	802	470
Proceeds from sale of property, plant & equipment	-	-
Purchase of property, plant and equipment	(492)	(4,907)
	<u>310</u>	<u>(4,437)</u>
<b>Change in cash &amp; cash equivalents in the year</b>	7,684	7,963
Cash & cash equivalents at the start of the year	28,066	20,103
Cash & cash equivalents at the end of the year	<u><u>35,750</u></u>	<u><u>28,066</u></u>

The notes on pages 7 to 9 form part of these financial statements.

**CORNERSTONE CHRISTIAN CENTRE - GROVE****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****1. Accounting Policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice: "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"; and with applicable regulations.

(b) Going concern

The directors have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future and have thus prepared the accounts on the going concern basis.

(c) Incoming Resources

Voluntary income represents donations received during the year, including tax repayments receivable.

Activities for generating funds represents sales of general items.

Income from charitable activities comprises sales of Christian literature, etc.

(d) Resources Expended

The costs of generating voluntary income represents advertising costs.

Fundraising trading costs represent the costs of general items sold,

Charitable Activities Expenditure comprises all other expenditure directly related to the charity's work. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including support and governance costs.

(e) VAT

The charity is registered for VAT. Income and expenditure are therefore shown net of VAT.

(f) Tangible Fixed Assets and Depreciation

Depreciation is provided on fixed assets on a straight line basis to write off the cost of the assets over their expected useful lives, at the following annual rates:

Equipment	20%
Furniture & Fixtures	20%
Improvement to Leasehold property	Over period of lease

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (cont.)

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<b>2. Charitable Activities Expenditure</b>		
<u>Core costs</u>		
Purchases of Christian books, etc.	16,567	15,971
Wages & Salaries	76,333	62,534
Music licence	333	301
	<u>93,233</u>	<u>78,806</u>
<u>Support Costs</u>		
Rent, Rates & Services	15,196	13,455
Light, Heat & Water	7,702	5,554
Cleaning & Refuse collection	6,654	5,480
Repairs and Renewals	2,947	3,224
Insurance	668	672
Depreciation	2,117	4,563
	<u>35,284</u>	<u>32,948</u>
<u>Administration Expenses</u>		
Telephone & internet costs	620	651
Postage & Stationery	1,230	1,048
Bank Charges	866	844
Book-keeping	1,474	1,240
Independent examination	450	420
Miscellaneous	309	190
	<u>4,949</u>	<u>4,393</u>
Total Charitable Expenditure	<u>133,466</u>	<u>116,147</u>
<b>3. Net Movement of Resources</b>		
This is stated after charging:-		
Depreciation	2,116	5,370
Independent Examiner's Remuneration	450	420
Director's Remuneration	-	-
	<u>-</u>	<u>-</u>
<b>4. Wages &amp; Salaries</b>		
Gross salaries	75,020	61,414
Employers' pension costs	1,004	703
Training costs	309	417
	<u>76,333</u>	<u>62,534</u>

The average number of staff (full-time equivalent) during the year was 3 (2024: 3). No staff member received in excess of £60,000 in the year (2024: none). No director received any remuneration in the year, nor was reimbursed any expenses (2024: none).

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (Cont.)

**5. Tangible Fixed Assets**

	Improvements to <u>Leasehold Property</u>	Furniture & <u>Equipment</u>	<u>Total</u>
<u>Cost or Valuation</u>			
At 1 April 2024	49,143	39,825	88,968
Additions	-	492	492
Disposals	-	(100)	(100)
At 31 March 2025	<b>49,143</b>	<b>40,217</b>	<b>89,360</b>
<u>Depreciation</u>			
At 1 April 2024	45,140	35,106	80,246
Charge for the Year	640	1,476	2,116
Disposals	-	(100)	(100)
At 31 March 2025	<b>45,780</b>	<b>36,482</b>	<b>82,262</b>
Net Book Value 31 March 2025	<b>3,363</b>	<b>3,735</b>	<b>7,098</b>
Net Book Value 31 March 2024	4,003	4,719	8,722

All of the fixed assets are used for direct charitable purposes.

	<u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
<b>6. Creditors: Amounts due Within One Year.</b>		
Trade creditors & accruals	9,957	10,411
Other Taxes and Social Security	4,341	3,494
	<b>14,298</b>	<b>13,905</b>

**7. Contingent Liabilities**

There were no contingent liabilities at 31 March 2025 (2024: nil)

**8. Capital commitments**

There were no capital commitments at 31 March 2025 (2024: nil)

**CORNERSTONE CHRISTIAN CENTRE – GROVE**

A company limited by guarantee

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2025.

#### **Reference and administrative details**

The company is a registered charity no. 1046923, whose full name is Cornerstone Christian Centre – Grove. The principal office and registered office of the charity is: 10 Savile Way, Grove, Wantage, Oxon, OX12 0PT.

The directors (who are also the charity trustees) are as follows:-

Mrs L S Culley  
Mrs M C Hawkins  
Mrs L Jones  
Mrs W McEwan  
Mr M J C Morgan

Mrs S R Parnell (resigned 17/6/24)  
Mrs A S Rance  
Mrs C L Terrill (appointed 17/6/24)  
Mrs J McVeigh

#### **Structure, governance and management**

The charity is a company limited by guarantee, registration no. 3060710, and it is therefore governed by its Memorandum and Articles of Association.

New trustee directors are appointed from time to time as required by the founding churches.

#### **Objectives and activities**

The company continues to pursue the objects for which it was set up, in advancing religion by propagating the teachings of the Christian Church both by direct contact with individuals and through providing a Christian presence in the community, by the establishment of a Christian Centre in Grove, Oxon.

#### **Achievements and performance**

The Centre continues to supply Christian literature and other items, as well as providing a meeting place and refreshment facilities open to all in the local community.

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission as required by section 17(5) of the Charities Act 2011, and are satisfied that the activities mentioned above have all been for the public benefit.

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

**TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2025 (Cont.)**

**Financial review**

The results for the year are set out on page 4. The company made a surplus of approximately £9,300 in the year compared with £8,400 in the previous year. This was largely thanks to higher donation income, for which we are very grateful.

The company has insufficient monies available for investment purposes to warrant a formal investment policy at the present time.

The major risks to which the company is exposed, as identified by the directors, are regularly reviewed. Systems are in place to mitigate those risks and further systems are established as necessary.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

**Reserves policy**

The company holds no long term reserves. Its policy is to build up sufficient liquid reserves to cover six months' outgoings.

**Independent examiner**

David Cooke of David Cooke & Co, Chartered Accountants, has indicated his willingness to continue in office. A resolution to re-appoint him will be presented to the members at the Annual General Meeting.

By Order of the Board

\_\_\_\_\_, Director

Date: 22 May 2025

**INDEPENDENT EXAMINER'S REPORT****TO THE TRUSTEES OF CORNERSTONE CHRISTIAN CENTRE - GROVE**

I report on the accounts of the Company for the year ended 31 March 2025, which are set out on pages 4 to 9.

**Respective responsibilities of directors and independent examiner**

The company's directors, who are the charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking explanations from you as 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 view given by the accounts.

**Independent examiner's statement**

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
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have not been met; or

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

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David Cooke and Co.  
Chartered Accountants  
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Date: 22 May 2025

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

England & Wales - Charity number 1046923

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# Accounts

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Charity registration No. 1046923

**CORNERSTONE CHRISTIAN CENTRE – GROVE**

A company limited by guarantee

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Financial review**

The results for the year are set out on page 4. The company made a surplus of nearly £8,400 in the year compared with a deficit of £4,800 in the previous year. This was largely thanks to higher income from activities for generating funds, combined with overhead expenses being tightly controlled.

The company has insufficient monies available for investment purposes to warrant a formal investment policy at the present time.

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**Independent examiner**

David Cooke & Co, Chartered Accountants, have indicated their willingness to continue in office. A resolution to re-appoint them will be presented to the members at the Annual General Meeting.

By Order of the Board



S Parnell, Director

Date: 17 June 2024

**INDEPENDENT EXAMINER'S REPORT****TO THE TRUSTEES OF CORNERSTONE CHRISTIAN CENTRE - GROVE**

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- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006;
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
  - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)

have not been met; or

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



David Cooke MA (Oxon) FCA FCIE  
David Cooke and Co.  
Chartered Accountants  
5 Briar Close, Banbury, Oxon OX16 9DS

17 June 2024

## CORNERSTONE CHRISTIAN CENTRE - GROVE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024  
(incorporating the company's income & expenditure account)

	<u>Note</u>	<u>2024</u>		<u>2023</u>	
<b>Incoming Resources</b>		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>From generated funds</u>					
Voluntary income			35,164		34,937
Activities for generating funds			93,716		81,920
Grants			-		-
Investment income			470		128
<u>From charitable activities</u>					
Sales of Christian literature, etc.			21,329		20,551
<b>Total incoming resources</b>			<u>150,679</u>		<u>137,536</u>
<b>Resources expended</b>					
<u>Cost of Generating Funds</u>					
Costs of generating voluntary income			-		-
Fundraising trading: cost of goods sold, etc.			26,142		21,766
			<u>26,142</u>		<u>21,766</u>
<u>Charitable Activities Expenditure</u>	2		116,147		120,604
<b>Total Resources Expended</b>			<u>142,289</u>		<u>142,370</u>
<b>Net Movement of Resources in the Year</b>			<u>8,390</u>		<u>(4,834)</u>
<b>General Fund brought forward</b>			41,676		46,510
<b>General Fund carried forward</b>			<u>50,066</u>		<u>41,676</u>

The notes on pages 7 to 9 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## BALANCE SHEET AS AT 31 MARCH 2024

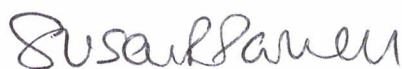
	<u>Note</u>	<u>£</u>	<u>2024</u> <u>£</u>	<u>£</u>	<u>2023</u> <u>£</u>
<b>FIXED ASSETS</b>					
Tangible Assets	5		8,722		8,378
<b>CURRENT ASSETS</b>					
Stock		18,763		20,707	
Debtors		8,420		7,222	
Cash at Bank & in hand		28,066		20,103	
		<u>55,249</u>		<u>48,032</u>	
<b>CREDITORS:</b>					
Due within one year	6	<u>13,905</u>		<u>14,734</u>	
			<u>41,344</u>		33,298
<b>NET ASSETS</b>			<u>50,066</u>		<u>41,676</u>
Financed by:					
<b>RESERVES</b>					
Accumulated Income Fund			<u>50,066</u>		<u>41,676</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:



S Parnell, Director

Date: 17 June 2024

The notes on pages 7 to 9 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for the year	8,390	(4,834)
Adjustments for:		
Depreciation charges	4,563	5,370
Loss / (profit) on sale of fixed assets	-	-
Interest	(470)	(128)
(Increase)/decrease in stocks	1,944	5,096
(Increase)/decrease in debtors	(1,198)	1,008
Increase/(decrease) in creditors	(829)	1,199
Net cash provided by/(used in) operating activities	<u>12,400</u>	<u>7,711</u>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents	470	128
Proceeds from sale of property, plant & equipment	-	-
Purchase of property, plant and equipment	(4,907)	(3,268)
	<u>(4,437)</u>	<u>(3,140)</u>
<b>Change in cash &amp; cash equivalents in the year</b>	7,963	4,571
Cash & cash equivalents at the start of the year	20,103	15,532
Cash & cash equivalents at the end of the year	<u><u>28,066</u></u>	<u><u>20,103</u></u>

The notes on pages 7 to 9 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

**1. Accounting Policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice: "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"; and with applicable regulations.

(b) Going concern

The directors have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future and have thus prepared the accounts on the going concern basis.

(c) Incoming Resources

Voluntary income represents donations received during the year, including tax repayments receivable.

Activities for generating funds represents sales of general items.

Income from charitable activities comprises sales of Christian literature, etc.

(d) Resources Expended

The costs of generating voluntary income represents advertising costs.

Fundraising trading costs represent the costs of general items sold,

Charitable Activities Expenditure comprises all other expenditure directly related to the charity's work. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including support and governance costs.

(e) VAT

The charity is registered for VAT. Income and expenditure are therefore shown net of VAT.

(f) Tangible Fixed Assets and Depreciation

Depreciation is provided on fixed assets on a straight line basis to write off the cost of the assets over their expected useful lives, at the following annual rates:

Equipment	20%
Furniture & Fixtures	20%
Improvement to Leasehold property	Over period of lease

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (cont.)

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<b>2. Charitable Activities Expenditure</b>		
<u>Core costs</u>		
Purchases of Christian books, etc.	15,971	16,429
Wages & Salaries	62,534	70,811
Music licence	301	72
	<u>78,806</u>	<u>87,312</u>
<u>Support Costs</u>		
Rent, Rates & Services	13,455	12,824
Light, Heat & Water	5,554	3,954
Cleaning & Refuse collection	5,480	2,681
Repairs and Renewals	3,224	3,164
Insurance	672	672
Depreciation	4,563	5,370
	<u>32,948</u>	<u>28,665</u>
<u>Administration Expenses</u>		
Telephone & internet costs	651	710
Postage & Stationery	1,048	997
Bank Charges	844	789
Book-keeping	1,240	1,376
Independent examination	420	400
Miscellaneous	190	355
	<u>4,393</u>	<u>4,627</u>
Total Charitable Expenditure	<u>116,147</u>	<u>120,604</u>
<b>3. Net Movement of Resources</b>		
This is stated after charging:-		
Depreciation	5,370	5,370
Independent Examiner's Remuneration	400	400
Director's Remuneration	-	-
	<u>-</u>	<u>-</u>
<b>4. Wages &amp; Salaries</b>		
Gross salaries	61,414	70,014
Employers' NIC	703	749
Training costs	417	48
	<u>62,534</u>	<u>70,811</u>

The average number of staff (full-time equivalent) during the year was 3 (2023: 3). No staff member received in excess of £60,000 in the year (2023: none). No director received any remuneration in the year, nor was reimbursed any expenses (2023: none).

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (Cont.)

**5. Tangible Fixed Assets**

	<u>Improvements to Leasehold Property</u>	<u>Furniture &amp; Equipment</u>	<u>Total</u>
<u>Cost or Valuation</u>			
At 1 April 2023	49,143	38,152	87,295
Additions	-	4,907	4,907
Disposals	-	(3,568)	(3,568)
At 31 March 2024	<u>49,143</u>	<u>39,491</u>	<u>88,634</u>
<u>Depreciation</u>			
At 1 April 2023	42,012	36,905	78,917
Disposals	-	(3,568)	(3,568)
Charge for the Year	3,128	1,435	4,563
At 31 March 2024	<u>45,140</u>	<u>34,772</u>	<u>79,912</u>
Net Book Value 31 March 2024	<u>4,003</u>	<u>4,719</u>	<u>8,722</u>
Net Book Value 31 March 2023	<u>7,131</u>	<u>1,247</u>	<u>8,378</u>

All of the fixed assets are used for direct charitable purposes.

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<b>6. Creditors: Amounts due Within One Year.</b>		
Trade creditors & accruals	10,411	10,358
Other Taxes and Social Security	3,494	4,376
	<u>13,905</u>	<u>14,734</u>

**7. Contingent Liabilities**

There were no contingent liabilities at 31 March 2024 (2023: nil)

**8. Capital commitments**

There were no capital commitments at 31 March 2024 (2023: nil)

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

England & Wales - Charity number 1046923

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# Accounts

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Company registration No. 3060710  
Charity registration No. 1046923

**CORNERSTONE CHRISTIAN CENTRE – GROVE**

A company limited by guarantee

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

Contents:

Page 1 - 2	Directors' report
Page 3	Independent Examiner's report
Page 4	Statement of financial activities
Page 5	Balance sheet
Page 6	Statement of cash flows
Page 7 - 8	Notes to the financial statements

## **CORNERSTONE CHRISTIAN CENTRE - GROVE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2023.

#### **Reference and administrative details**

The company is a registered charity no. 1046923, whose full name is Cornerstone Christian Centre – Grove. The principal office and registered office of the charity is: 10 Savile Way, Grove, Wantage, Oxon, OX12 0PT.

The directors (who are also the charity trustees) are as follows:-

Mrs J J Ashton (resigned 30/9/22)

Mrs Y D Collins (resigned 20/3/23)

Mrs L S Culley (appointed 20/3/23)

Mrs M C Hawkins (appointed 18/7/22)

Mrs L Jones (appointed 21/11/22)

Mrs W McEwan (appointed 30/11/22)

Mr M J C Morgan (appointed 25/4/23)

Mrs S R Parnell

Mrs A S Rance

#### **Structure, governance and management**

The charity is a company limited by guarantee, registration no. 3060710, and it is therefore governed by its Memorandum and Articles of Association.

New trustee directors are appointed from time to time as required by the founding churches.

#### **Objectives and activities**

The company continues to pursue the objects for which it was set up, in advancing religion by propagating the teachings of the Christian Church both by direct contact with individuals and through providing a Christian presence in the community, by the establishment of a Christian Centre in Grove, Oxon.

#### **Achievements and performance**

Following the hiatus caused by the pandemic the previous year, the Centre re-opened in the year under review. It continues to supply Christian literature and other items, as well as providing a meeting place and refreshment facilities open to all in the local community.

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission as required by section 17(5) of the Charities Act 2011, and are satisfied that the activities mentioned above have all been for the public benefit.

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

**TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)**

**Financial review**

The results for the year are set out on page 4. The company made a deficit of just over £4,800 in the year compared with a deficit of £18,600 in the previous year. This was partly as a result of no government grants or furlough payments in the latter year, combined with higher overhead expenses.

The company has insufficient monies available for investment purposes to warrant a formal investment policy at the present time.

The major risks to which the company is exposed, as identified by the directors, are regularly reviewed. Systems are in place to mitigate those risks and further systems are established as necessary.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

**Reserves policy**

The company holds no long term reserves. Its policy is to build up sufficient liquid reserves to cover six months' outgoings.

**Independent examiner**

David Cooke & Co, Chartered Accountants, have indicated their willingness to continue in office. A resolution to re-appoint them will be presented to the members at the Annual General Meeting.

By Order of the Board

  
S Parnell, Director

Date: 19 June 2023

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CORNERSTONE CHRISTIAN CENTRE - GROVE

I report on the accounts of the Company for the year ended 31 March 2023, which are set out on pages 4 to 9.

#### Respective responsibilities of directors and independent examiner

The company's directors, who are the charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the Act); and
- to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking explanations from you as 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 view given by the accounts.

#### Independent examiner's statement

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006;
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
  - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)

have not been met; or

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

David Cooke MA (Oxon) FCA FCIE  
David Cooke and Co.  
Chartered Accountants  
5 Briar Close, Banbury, Oxon OX16 9DS

19 June 2023

## CORNERSTONE CHRISTIAN CENTRE - GROVE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023  
(incorporating the company's income & expenditure account)

	<u>Note</u>	<u>2023</u>		<u>2022</u>	
<b>Incoming Resources</b>		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>From generated funds</u>					
Voluntary income			34,937		32,728
Activities for generating funds			81,920		57,705
Grants			-		6,679
Investment income			128		25
<u>From charitable activities</u>					
Sales of Christian literature, etc.			20,551		16,420
<b>Total incoming resources</b>			<u>137,536</u>		<u>113,557</u>
 <b>Resources expended</b>					
<u>Cost of Generating Funds</u>					
Costs of generating voluntary income			-		-
Fundraising trading: cost of goods sold, etc.			21,766		13,741
			<u>21,766</u>		<u>13,741</u>
<u>Charitable Activities Expenditure</u>	2		120,604		118,468
<b>Total Resources Expended</b>			<u>142,370</u>		<u>132,209</u>
<b>Net Movement of Resources in the Year</b>			<u>(4,834)</u>		<u>(18,652)</u>
<b>General Fund brought forward</b>			46,510		65,162
<b>General Fund carried forward</b>			<u>41,676</u>		<u>46,510</u>

The notes on pages 7 to 9 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## BALANCE SHEET AS AT 31 MARCH 2023

	Note	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible Assets	5		8,378		10,480
<b>CURRENT ASSETS</b>					
Stock		20,707		25,803	
Debtors		7,222		8,230	
Cash at Bank & in hand		20,103		15,532	
		<u>48,032</u>		<u>49,565</u>	
<b>CREDITORS:</b>					
Due within one year	6	14,734		13,535	
			33,298		36,030
<b>NET ASSETS</b>			<u>41,676</u>		<u>46,510</u>
Financed by:					
<b>RESERVES</b>					
Accumulated Income Fund			<u>41,676</u>		<u>46,510</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:



S Parnell, Director

Date: 19 June 2023

The notes on pages 7 to 9 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for the year	(4,834)	(18,652)
Adjustments for:		
Depreciation charges	5,370	5,445
Loss / (profit) on sale of fixed assets	-	-
Interest	(128)	(25)
(Increase)/decrease in stocks	5,096	(1,486)
(Increase)/decrease in debtors	1,008	1,068
Increase/(decrease) in creditors	1,199	5,737
	<u>7,711</u>	<u>(7,913)</u>
<b>Net cash provided by/(used in) operating activities</b>		
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents	128	25
Proceeds from sale of property, plant & equipment	-	-
Purchase of property, plant and equipment	(3,268)	(1,982)
	<u>(3,140)</u>	<u>(1,957)</u>
<b>Change in cash &amp; cash equivalents in the year</b>	4,571	(9,870)
Cash & cash equivalents at the start of the year	15,532	25,402
Cash & cash equivalents at the end of the year	<u><u>20,103</u></u>	<u><u>15,532</u></u>

The notes on pages 7 to 9 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

**1. Accounting Policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice: "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"; and with applicable regulations.

(b) Going concern

The directors have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future and have thus prepared the accounts on the going concern basis.

(c) Incoming Resources

Voluntary income represents donations received during the year, including tax repayments receivable.

Activities for generating funds represents sales of general items.

Income from charitable activities comprises sales of Christian literature, etc.

(d) Resources Expended

The costs of generating voluntary income represents advertising costs.

Fundraising trading costs represent the costs of general items sold,

Charitable Activities Expenditure comprises all other expenditure directly related to the charity's work. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including support and governance costs.

(e) VAT

The charity is registered for VAT. Income and expenditure are therefore shown net of VAT.

(f) Tangible Fixed Assets and Depreciation

Depreciation is provided on fixed assets on a straight line basis to write off the cost of the assets over their expected useful lives, at the following annual rates:

Equipment	20%
Furniture & Fixtures	20%
Improvement to Leasehold property	Over period of lease

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (cont.)

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<b>2. Charitable Activities Expenditure</b>		
<u>Core costs</u>		
Purchases of Christian books, etc.	16,429	13,314
Wages & Salaries	70,811	67,320
Music licence	72	296
	<u>87,312</u>	<u>80,930</u>
<u>Support Costs</u>		
Rent, Rates & Services	12,824	16,501
Light, Heat & Water	3,954	3,243
Cleaning & Refuse collection	2,681	2,226
Repairs and Renewals	3,164	4,431
Insurance	672	616
Depreciation	5,370	5,445
	<u>28,665</u>	<u>32,462</u>
<u>Administration Expenses</u>		
Telephone	710	764
Postage & Stationery	997	1,096
Bank Charges	789	753
Book-keeping	1,376	1,784
Independent examination	400	375
Miscellaneous	355	304
	<u>4,627</u>	<u>5,076</u>
Total Charitable Expenditure	<u>120,604</u>	<u>118,468</u>
<b>3. Net Movement of Resources</b>		
This is stated after charging:-		
Depreciation	5,370	5,445
Independent Examiner's Remuneration	400	375
Director's Remuneration	-	-
	<u>-</u>	<u>-</u>
<b>4. Wages &amp; Salaries</b>		
Gross salaries	70,014	62,160
Employers' NIC	749	5,160
Training costs	48	-
	<u>70,811</u>	<u>67,320</u>

The average number of staff (full-time equivalent) during the year was 3 (2022: 3). No staff member received in excess of £60,000 in the year (2022: none). No director received any remuneration in the year, nor was reimbursed any expenses (2022: none).

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

**5. Tangible Fixed Assets**

	<u>Improvements to Leasehold Property</u>	<u>Furniture &amp; Equipment</u>	<u>Total</u>
<u>Cost or Valuation</u>			
At 1 April 2022	45,875	38,152	84,027
Additions	3,268	-	3,268
Disposals	-	-	-
At 31 March 2023	<b>49,143</b>	<b>38,152</b>	<b>87,295</b>
<u>Depreciation</u>			
At 1 April 2022	38,787	34,760	73,547
Disposals	3,225	2,145	5,370
Charge for the Year	-	-	-
At 31 March 2023	<b>42,012</b>	<b>36,905</b>	<b>78,917</b>
Net Book Value 31 March 2023	<b>7,131</b>	<b>1,247</b>	<b>8,378</b>
Net Book Value 31 March 2022	7,088	3,392	10,480

All of the fixed assets are used for direct charitable purposes.

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<b>6. Creditors: Amounts due Within One Year.</b>		
Trade creditors & accruals	<b>10,358</b>	11,776
Other Taxes and Social Security	<b>4,376</b>	1,759
	<b>14,734</b>	13,535

**7. Contingent Liabilities**

There were no contingent liabilities at 31 March 2023 (2022: nil)

**8. Capital commitments**

There were no capital commitments at 31 March 2023 (2022: nil)

Registered number  
3060710

Cornerstone Christian Centre - Grove

Filleted Accounts

31 March 2023

**Cornerstone Christian Centre - Grove**  
**Registered number:** 3060710  
**Balance Sheet**  
**as at 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	8,378	10,480
<b>Current assets</b>			
Stocks		20,707	25,803
Debtors	4	7,222	8,230
Cash at bank and in hand		20,103	15,532
		<u>48,032</u>	<u>49,565</u>
<b>Creditors: amounts falling due within one year</b>	5	(14,734)	(13,535)
<b>Net current assets</b>		<u>33,298</u>	<u>36,030</u>
<b>Net assets</b>		<u>41,676</u>	<u>46,510</u>
<b>Capital and reserves</b>			
Profit and loss account		41,676	46,510
<b>Shareholders' funds</b>		<u>41,676</u>	<u>46,510</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Ms S Parnell  
 Director

Approved by the board on 19 June 2023

**Cornerstone Christian Centre - Grove**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**2 Employees**

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>3</u>	<u>3</u>

**Cornerstone Christian Centre - Grove**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2022	45,875	38,152	84,027
Additions	3,268	-	3,268
At 31 March 2023	<u>49,143</u>	<u>38,152</u>	<u>87,295</u>
<b>Depreciation</b>			
At 1 April 2022	38,787	34,760	73,547
Charge for the year	3,225	2,145	5,370
At 31 March 2023	<u>42,012</u>	<u>36,905</u>	<u>78,917</u>
<b>Net book value</b>			
At 31 March 2023	<u>7,131</u>	<u>1,247</u>	<u>8,378</u>
At 31 March 2022	<u>7,088</u>	<u>3,392</u>	<u>10,480</u>

**4 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	<u>7,222</u>	<u>8,230</u>

**5 Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	<u>14,734</u>	<u>13,535</u>

**6 Other information**

Cornerstone Christian Centre - Grove is a private company limited by shares and incorporated in England. Its registered office is:

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

England & Wales - Charity number 1046923

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# Accounts

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Company registration No. 3060710  
Charity registration No. 1046923

**CORNERSTONE CHRISTIAN CENTRE – GROVE**

A company limited by guarantee

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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## **CORNERSTONE CHRISTIAN CENTRE - GROVE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2022.

#### **Reference and administrative details**

The company is a registered charity no. 1046923, whose full name is Cornerstone Christian Centre – Grove. The principal office and registered office of the charity is: 10 Savile Way, Grove, Wantage, Oxon, OX12 0PT.

The directors (who are also the charity trustees) are as follows:-

Mr J R Hogston (resigned 12/02/22)  
Mr C Moulds (resigned 21/03/22)  
Mr P Bunch (resigned 06/02/22)  
Ms Y D Collins  
Ms S R Parnell  
Ms J J Ashton (appointed 17/05/21)  
Ms A S Rance (appointed 21/03/22)

#### **Structure, governance and management**

The charity is a company limited by guarantee, registration no. 3060710, and it is therefore governed by its Memorandum and Articles of Association.

New trustee directors are appointed from time to time as required, by the vote of the existing trustees.

#### **Objectives and activities**

The company continues to pursue the objects for which it was set up, in advancing religion by propagating the teachings of the Christian Church both by direct contact with individuals and through providing a Christian presence in the community, by the establishment of a Christian Centre in Grove, Oxon.

#### **Achievements and performance**

Following the hiatus caused by the pandemic the previous year, the Centre re-opened in the year under review. It continues to supply Christian literature and other items, as well as providing a meeting place and refreshment facilities open to all in the local community.

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission as required by section 17(5) of the Charities Act 2011, and are satisfied that the activities mentioned above have all been for the public benefit.

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

**TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2022 (Cont.)**

**Financial review**

The results for the year are set out on page 4. The company made a deficit of just over £18,600 in the year compared with a surplus of £30,900 in the previous year. This was partly as a result of lower government grants and furlough payments in the latter year, combined with lower voluntary income and higher overhead expanses.

The company has insufficient monies available for investment purposes to warrant a formal investment policy at the present time.

The major risks to which the company is exposed, as identified by the directors, are regularly reviewed. Systems are in place to mitigate those risks and further systems are established as necessary.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

**Reserves policy**

The company holds no long term reserves. Its policy is to build up sufficient liquid reserves to cover six months' outgoings.

**Independent examiner**

David Cooke & Co, Chartered Accountants, have indicated their willingness to continue in office. A resolution to re-appoint them will be presented to the members at the Annual General Meeting.

By Order of the Board



Y-D Collins, Director

S. R. PARNEW

Date: 19 July 2022

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF CORNERSTONE CHRISTIAN CENTRE - GROVE**

I report on the accounts of the Company for the year ended 31 March 2022, which are set out on pages 4 to 9.

**Respective responsibilities of directors and independent examiner**

The company's directors, who are the charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking explanations from you as 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 view given by the accounts.

**Independent examiner's statement**

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006;
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
  - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)

have not been met; or

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

David Cooke MA (Oxon) FCA FCIE  
David Cooke and Co.  
Chartered Accountants  
5 Briar Close, Banbury, Oxon OX16 9DS

19 July 2022

## CORNERSTONE CHRISTIAN CENTRE - GROVE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022  
(incorporating the company's income & expenditure account)

	<u>Note</u>	<u>2022</u>		<u>2021</u>	
Incoming Resources		£	£	£	£
<u>From generated funds</u>					
Voluntary income			32,728		47,472
Activities for generating funds			57,705		14,136
Grants			6,679		50,857
Investment income			25		71
<u>From charitable activities</u>					
Sales of Christian literature, etc.			16,420		8,483
<b>Total incoming resources</b>			<u>113,557</u>		<u>121,019</u>
<b>Resources expended</b>					
<u>Cost of Generating Funds</u>					
Costs of generating voluntary income			-		-
Fundraising trading: cost of goods sold, etc.			13,741		3,769
			<u>13,741</u>		<u>3,769</u>
<u>Charitable Activities Expenditure</u>	2	118,468		86,335	
<b>Total Resources Expended</b>			<u>132,209</u>		<u>90,104</u>
<b>Net Movement of Resources in the Year</b>			<u>(18,652)</u>		<u>30,915</u>
<b>General Fund brought forward</b>			65,162		34,247
<b>General Fund carried forward</b>			<u>46,510</u>		<u>65,162</u>

The notes on pages 7 and 8 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## BALANCE SHEET AS AT 31 MARCH 2022

	<u>Note</u>	<u>£</u>	<u>2022</u> <u>£</u>	<u>£</u>	<u>2021</u> <u>£</u>
<b>FIXED ASSETS</b>					
Tangible Assets	5		10,480		13,943
<b>CURRENT ASSETS</b>					
Stock		25,803		24,317	
Debtors		8,230		9,298	
Cash at Bank & in hand		15,532		25,402	
		<u>49,565</u>		<u>59,017</u>	
<b>CREDITORS:</b>					
Due within one year	6	<u>13,535</u>		<u>7,798</u>	
			36,030		51,219
<b>NET ASSETS</b>			<u>46,510</u>		<u>65,162</u>
Financed by:					
<b>RESERVES</b>					
Accumulated Income Fund			<u>46,510</u>		<u>65,162</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:



Y-D Collins, Director  
S.R. PARNELL

Date: 19 July 2022

The notes on pages 7 to 9 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for the year	(18,652)	30,915
Adjustments for:		
Depreciation charges	5,445	5,158
Loss / (profit) on sale of fixed assets	-	-
Interest	(25)	(71)
(Increase)/decrease in stocks	(1,486)	687
(Increase)/decrease in debtors	1,068	(4,509)
Increase/(decrease) in creditors	5,737	(6,712)
Net cash provided by/(used in) operating activities	<u>(7,913)</u>	<u>25,468</u>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents	25	71
Proceeds from sale of property, plant & equipment	-	-
Purchase of property, plant and equipment	(1,982)	(10,213)
	<u>(1,957)</u>	<u>(10,142)</u>
<b>Change in cash &amp; cash equivalents in the year</b>	(9,870)	15,326
Cash & cash equivalents at the start of the year	25,402	10,076
Cash & cash equivalents at the end of the year	<u>15,532</u>	<u>25,402</u>

The notes on pages 7 to 9 form part of these financial statements.

**CORNERSTONE CHRISTIAN CENTRE - GROVE****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022****1. Accounting Policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice: "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"; and with applicable regulations.

(b) Going concern

The Coronavirus (COVID-19) pandemic has had a significant impact on the Company, due to the forced closure of the Cornerstone Christian Centre for several months. As a result there was uncertainty that could have cast doubt upon the Company's ability to continue as a going concern. However, in response, the Cornerstone have reduced costs by furloughing staff, applied for local government grants and have requested a rent holiday. The Trustees have determined that the actions that it has taken should be sufficient to mitigate the uncertainty and have therefore prepared the accounts on the going concern basis. The Trustees continue to monitor the situation as it develops.

(c) Incoming Resources

Voluntary income represents donations received during the year, including tax repayments receivable.

Activities for generating funds represents sales of general items.

Income from charitable activities comprises sales of Christian literature, etc.

(d) Resources Expended

The costs of generating voluntary income represents advertising costs.

Fundraising trading costs represent the costs of general items sold,

Charitable Activities Expenditure comprises all other expenditure directly related to the charity's work. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including support and governance costs.

(e) VAT

The charity is registered for VAT. Income and expenditure are therefore shown net of VAT.

(f) Tangible Fixed Assets and Depreciation

Depreciation is provided on fixed assets on a straight-line basis to write off the cost of the assets over their expected useful lives, at the following annual rates:

Equipment	25% reducing balance
Furniture & Fixtures	20%
Improvement to Leasehold property	Over period of lease

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (cont.)

	<u>2022</u> £	<u>2021</u> £
<b>2. Charitable Activities Expenditure</b>		
<u>Core costs</u>		
Purchases of Christian books, etc.	13,314	6,429
Wages & Salaries	67,320	54,560
Music licence	296	289
	<u>80,930</u>	<u>61,278</u>
<u>Support Costs</u>		
Rent, Rates & Services	16,501	9,351
Light, Heat & Water	3,243	1,782
Cleaning & Refuse collection	2,226	741
Repairs and Renewals	4,431	2,704
Insurance	616	722
Depreciation	5,445	5,158
	<u>32,462</u>	<u>20,458</u>
<u>Administration Expenses</u>		
Telephone	764	690
Postage & Stationery	1,096	742
Bank Charges	753	821
Book-keeping	1,784	1,544
Independent examination	375	355
Miscellaneous	304	447
	<u>5,076</u>	<u>4,599</u>
Total Charitable Expenditure	<u>118,468</u>	<u>86,335</u>
<b>3. Net Movement of Resources</b>		
This is stated after charging:-		
Depreciation	5,445	5,158
Independent Examiner's Remuneration	350	355
Director's Remuneration	-	-
	<u>-</u>	<u>-</u>
<b>4. Wages &amp; Salaries</b>		
Gross salaries	62,160	54,033
Employers' NIC	5,160	573
Training costs	-	(46)
	<u>67,320</u>	<u>54,560</u>

The average number of staff (full-time equivalent) during the year was 3 (2021: 3). No staff member received in excess of £60,000 in the year (2021: none). No director received any remuneration in the year, nor was reimbursed any expenses (2021: none).

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (Cont.)

**5. Tangible Fixed Assets**

	<u>Improvements to Leasehold Property</u>	<u>Furniture &amp; Equipment</u>	<u>Total</u>
<u>Cost or Valuation</u>			
At 1 April 2021	45,875	36,170	82,045
Additions	-	1,982	1,982
Disposals	-	-	-
At 31 March 2022	<b>45,875</b>	<b>38,152</b>	<b>84,027</b>
<u>Depreciation</u>			
At 1 April 2020	35,595	32,507	68,102
Disposals	3,192	2,253	5,445
Charge for the Year	-	-	-
At 31 March 2021	<b>38,787</b>	<b>34,760</b>	<b>73,547</b>
Net Book Value 31 March 2022	<b>7,088</b>	<b>3,392</b>	<b>10,480</b>
Net Book Value 31 March 2021	10,280	3,663	13,943

All of the fixed assets are used for direct charitable purposes.

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
<b>6. Creditors: Amounts due Within One Year.</b>		
Trade creditors & accruals	11,776	7,539
Other Taxes and Social Security	1,759	259
	<b>13,535</b>	<b>7,798</b>

**7. Contingent Liabilities**

There were no contingent liabilities at 31 March 2022 (2021: nil)

**8. Capital commitments**

There were no capital commitments at 31 March 2022 (2021: nil)

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

England & Wales - Charity number 1046923

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# Accounts

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Company registration No. 3060710  
Charity registration No. 1046923

**CORNERSTONE CHRISTIAN CENTRE – GROVE**

A company limited by guarantee

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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## **CORNERSTONE CHRISTIAN CENTRE - GROVE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2021.

#### **Reference and administrative details**

The company is a registered charity no. 1046923, whose full name is Cornerstone Christian Centre – Grove. The principal office and registered office of the charity is: 10 Savile Way, Grove, Wantage, Oxon, OX12 OPT.

The directors (who are also the charity trustees) are as follows:-

Mr P Greenhalgh (resigned 22/3/21)  
Mr J R Hogston  
Mr J M Wilson (resigned 19/10/20)  
Mr C Moulds  
Mr P Bunch  
Ms Y D Collins  
Ms S R Parnell (appointed 16/10/20)  
Ms J J Ashton (appointed 17/5/21)

#### **Structure, governance and management**

The charity is a company limited by guarantee, registration no. 3060710, and it is therefore governed by its Memorandum and Articles of Association.

New trustee directors are appointed from time to time as required, by the vote of the existing trustees.

#### **Objectives and activities**

The company continues to pursue the objects for which it was set up, in advancing religion by propagating the teachings of the Christian Church both by direct contact with individuals and through providing a Christian presence in the community, by the establishment of a Christian Centre in Grove, Oxon.

#### **Achievements and performance**

During the year under review, the company was greatly affected by the coronavirus pandemic, and was forced to close its premises for several months. However, it has now reopened, and continues to supply Christian literature and other items, as well as providing a meeting place and refreshment facilities open to all in the local community.

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission as required by section 17(5) of the Charities Act 2011, and are satisfied that the activities mentioned above have all been for the public benefit.

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

**TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2021 (Cont.)**

**Financial review**

The results for the year are set out on page 4. The company made a surplus of just under £31,000 in the year compared with a deficit of just over £1,700 in the previous year. This was largely thanks to money received in the form of government grants and furlough payments, which has helped to ensure the viability of the company at this difficult time.

The company has insufficient monies available for investment purposes to warrant a formal investment policy at the present time.

The major risks to which the company is exposed, as identified by the directors, are regularly reviewed. Systems are in place to mitigate those risks and further systems are established as necessary.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

**Reserves policy**

The company holds no long term reserves. Its policy is to build up sufficient liquid reserves to cover six months' outgoings.

**Independent examiner**

David Cooke & Co, Chartered Accountants, have indicated their willingness to continue in office. A resolution to re-appoint them will be presented to the members at the Annual General Meeting.

By Order of the Board

C Moulds, Director

Date: 8 July 2021

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CORNERSTONE CHRISTIAN CENTRE - GROVE

I report on the accounts of the Company for the year ended 31 March 2021, which are set out on pages 4 to 9.

#### **Respective responsibilities of directors and independent examiner**

The company's directors, who are the charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the Act); and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking explanations from you as 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 view given by the accounts.

#### **Independent examiner's statement**

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006;
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
  - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)

have not been met; or

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

David Cooke MA (Oxon) FCA FCIE  
David Cooke and Co.  
Chartered Accountants  
5 Briar Close, Banbury, Oxon OX16 9DS

8 July 2021

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

(incorporating the company's income &amp; expenditure account)

	<u>Note</u>	<u>2021</u>		<u>2020</u>	
<b>Incoming Resources</b>		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>From generated funds</u>					
Voluntary income			47,472		37,394
Activities for generating funds			14,136		78,034
Grants			50,857		-
Investment income			71		39
<u>From charitable activities</u>					
Sales of Christian literature, etc.			8,483		22,405
<b>Total incoming resources</b>			<u>121,019</u>		<u>137,872</u>
<b>Resources expended</b>					
<u>Cost of Generating Funds</u>					
Costs of generating voluntary income		-		633	
Fundraising trading: cost of goods sold, etc.		3,769		17,310	
		<u>3,769</u>		<u>17,943</u>	
<u>Charitable Activities Expenditure</u>	2	86,335		121,657	
<b>Total Resources Expended</b>			<u>90,104</u>		<u>139,600</u>
<b>Net Movement of Resources in the Year</b>			<u>30,915</u>		<u>(1,728)</u>
<b>General Fund brought forward</b>			34,247		35,975
<b>General Fund carried forward</b>			<u>65,162</u>		<u>34,247</u>

The notes on pages 7 and 8 form part of these financial statements.

**CORNERSTONE CHRISTIAN CENTRE - GROVE****BALANCE SHEET AS AT 31 MARCH 2021**

	<u>Note</u>	<u>£</u>	<u>2021</u> <u>£</u>	<u>£</u>	<u>2020</u> <u>£</u>
<b>FIXED ASSETS</b>					
Tangible Assets	5		<b>13,943</b>		8,888
<b>CURRENT ASSETS</b>					
Stock		24,317		25,004	
Debtors		9,298		4,789	
Cash at Bank & in hand		25,402		10,076	
		<u>59,017</u>		<u>39,869</u>	
<b>CREDITORS:</b>					
Due within one year	6	<u>7,798</u>		<u>14,510</u>	
			<b>51,219</b>		25,359
<b>NET ASSETS</b>					
			<u>65,162</u>		<u>34,247</u>
Financed by:					
<b>RESERVES</b>					
Accumulated Income Fund			<u>65,162</u>		<u>34,247</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act applicable to companies subject to the small companies regime.

Approved on behalf of the Board:

\_\_\_\_\_  
C Moulds, Director

Date: 8 July 2021

The notes on pages 7 to 9 form part of these financial statements.

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for the year	30,915	(1,728)
Adjustments for:		
Depreciation charges	5,158	3,923
Loss / (profit) on sale of fixed assets	-	-
Interest	(71)	(39)
(Increase)/decrease in stocks	687	(1,057)
(Increase)/decrease in debtors	(4,509)	2,149
Increase/(decrease) in creditors	(6,712)	(1,121)
	<u>25,468</u>	<u>2,127</u>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents	71	39
Proceeds from sale of property, plant & equipment	-	-
Purchase of property, plant and equipment	(10,213)	(2,447)
	<u>(10,142)</u>	<u>(2,408)</u>
<b>Change in cash &amp; cash equivalents in the year</b>	15,326	(281)
Cash & cash equivalents at the start of the year	10,076	10,357
Cash & cash equivalents at the end of the year	<u>25,402</u>	<u>10,076</u>

The notes on pages 7 to 9 form part of these financial statements.

**CORNERSTONE CHRISTIAN CENTRE - GROVE****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021****1. Accounting Policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice: "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"; and with applicable regulations.

(b) Going concern

The Coronavirus (COVID-19) pandemic has had a significant impact on the Company, due to the forced closure of the Cornerstone Christian Centre for several months. As a result there was uncertainty that could have cast doubt upon the Company's ability to continue as a going concern. However, in response, the Cornerstone have reduced costs by furloughing staff, applied for local government grants and have requested a rent holiday. The Trustees have determined that the actions that it has taken should be sufficient to mitigate the uncertainty and have therefore prepared the accounts on the going concern basis. The Trustees continue to monitor the situation as it develops.

(c) Incoming Resources

Voluntary income represents donations received during the year, including tax repayments receivable.

Activities for generating funds represents sales of general items.

Income from charitable activities comprises sales of Christian literature, etc.

(d) Resources Expended

The costs of generating voluntary income represents advertising costs.

Fundraising trading costs represent the costs of general items sold,

Charitable Activities Expenditure comprises all other expenditure directly related to the charity's work. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including support and governance costs.

(e) VAT

The charity is registered for VAT. Income and expenditure are therefore shown net of VAT.

(f) Tangible Fixed Assets and Depreciation

Depreciation is provided on fixed assets on a straight-line basis to write off the cost of the assets over their expected useful lives, at the following annual rates:

Equipment	25% reducing balance
Furniture & Fixtures	20%
Improvement to Leasehold property	Over period of lease

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (cont.)

	<u>2021</u> £	<u>2020</u> £
<b>2. Charitable Activities Expenditure</b>		
<u>Core costs</u>		
Purchases of Christian books, etc.	6,429	20,425
Wages & Salaries	54,560	63,778
Music licence	289	241
	<u>61,278</u>	<u>84,444</u>
<u>Support Costs</u>		
Rent, Rates & Services	9,351	18,271
Light, Heat & Water	1,782	4,001
Cleaning & Refuse collection	741	1,906
Repairs and Renewals	2,704	3,025
Insurance	722	817
Depreciation	5,158	3,923
	<u>20,458</u>	<u>31,943</u>
<u>Administration Expenses</u>		
Telephone	690	745
Postage & Stationery	742	1,262
Bank Charges	821	1,131
Book-keeping	1,544	1,233
Independent examination	355	335
Miscellaneous	447	564
	<u>4,599</u>	<u>5,270</u>
Total Charitable Expenditure	<u>86,335</u>	<u>121,657</u>
<b>3. Net Movement of Resources</b>		
This is stated after charging:-		
Depreciation	5,158	3,923
Independent Examiner's Remuneration	355	335
Director's Remuneration	-	-
	<u>-</u>	<u>-</u>
<b>4. Wages &amp; Salaries</b>		
Gross salaries	54,033	62,775
Employers' NIC	573	747
Training costs	(46)	256
	<u>54,560</u>	<u>63,778</u>

The average number of staff (full-time equivalent) during the year was 3 (2020: 3). No staff member received in excess of £60,000 in the year (2020: none). No director received any remuneration in the year, nor was reimbursed any expenses (2020: none).

## CORNERSTONE CHRISTIAN CENTRE - GROVE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (Cont.)

**5. Tangible Fixed Assets**

	Improvements to Leasehold Property	Furniture & Equipment	Total
<u>Cost or Valuation</u>			
At 1 April 2020	35,662	36,170	71,832
Additions	10,213	-	10,213
Disposals	-	-	-
At 31 March 2021	<b>45,875</b>	<b>36,170</b>	<b>82,045</b>
<u>Depreciation</u>			
At 1 April 2020	32,404	30,540	62,944
Disposals	3,191	1,967	5,158
Charge for the Year	-	-	-
At 31 March 2021	<b>35,595</b>	<b>32,507</b>	<b>68,102</b>
Net Book Value 31 March 2021	<b>10,280</b>	<b>3,663</b>	<b>13,943</b>
Net Book Value 31 March 2020	3,258	5,630	8,888

All of the fixed assets are used for direct charitable purposes.

	<u>2021</u> £	<u>2020</u> £
<b>6. Creditors: Amounts due Within One Year.</b>		
Trade creditors & accruals	7,539	10,545
Other Taxes and Social Security	259	3,965
	<b>7,798</b>	<b>14,510</b>

**7. Contingent Liabilities**

There were no contingent liabilities at 31 March 2021 (2020: nil)

**8. Capital commitments**

There were no capital commitments at 31 March 2021 (2020: nil)

**CORNERSTONE CHRISTIAN CENTRE – GROVE**

A company limited by guarantee

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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## **CORNERSTONE CHRISTIAN CENTRE - GROVE**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2021.

#### **Reference and administrative details**

The company is a registered charity no. 1046923, whose full name is Cornerstone Christian Centre – Grove. The principal office and registered office of the charity is: 10 Savile Way, Grove, Wantage, Oxon, OX12 OPT.

The directors (who are also the charity trustees) are as follows:-

Mr P Greenhalgh (resigned 22/3/21)  
Mr J R Hogston  
Mr J M Wilson (resigned 19/10/20)  
Mr C Moulds  
Mr P Bunch  
Ms Y D Collins  
Ms S R Parnell (appointed 16/10/20)  
Ms J J Ashton (appointed 17/5/21)

#### **Structure, governance and management**

The charity is a company limited by guarantee, registration no. 3060710, and it is therefore governed by its Memorandum and Articles of Association.

New trustee directors are appointed from time to time as required, by the vote of the existing trustees.

#### **Objectives and activities**

The company continues to pursue the objects for which it was set up, in advancing religion by propagating the teachings of the Christian Church both by direct contact with individuals and through providing a Christian presence in the community, by the establishment of a Christian Centre in Grove, Oxon.

#### **Achievements and performance**

During the year under review, the company was greatly affected by the coronavirus pandemic, and was forced to close its premises for several months. However, it has now reopened, and continues to supply Christian literature and other items, as well as providing a meeting place and refreshment facilities open to all in the local community.

In carrying out its activities in the year under review, the trustees have had regard to the public benefit guidance issued by the Charity Commission as required by section 17(5) of the Charities Act 2011, and are satisfied that the activities mentioned above have all been for the public benefit.

**CORNERSTONE CHRISTIAN CENTRE - GROVE**

**TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2021 (Cont.)**

**Financial review**

The results for the year are set out on page 4. The company made a surplus of just under £31,000 in the year compared with a deficit of just over £1,700 in the previous year. This was largely thanks to money received in the form of government grants and furlough payments, which has helped to ensure the viability of the company at this difficult time.

The company has insufficient monies available for investment purposes to warrant a formal investment policy at the present time.

The major risks to which the company is exposed, as identified by the directors, are regularly reviewed. Systems are in place to mitigate those risks and further systems are established as necessary.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

**Reserves policy**

The company holds no long term reserves. Its policy is to build up sufficient liquid reserves to cover six months' outgoings.

**Independent examiner**

David Cooke & Co, Chartered Accountants, have indicated their willingness to continue in office. A resolution to re-appoint them will be presented to the members at the Annual General Meeting.

By Order of the Board

C Moulds, Director

Date: 8 July 2021

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CORNERSTONE CHRISTIAN CENTRE - GROVE

I report on the accounts of the Company for the year ended 31 March 2021, which are set out on pages 4 to 9.

#### **Respective responsibilities of directors and independent examiner**

The company's directors, who are the charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the Act); and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking explanations from you as 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 view given by the accounts.

#### **Independent examiner's statement**

In connection with my examination, I can confirm that –

- 1) in accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;
- 2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under that section which are applicable; and
- 3) that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006;
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
  - that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice: Accounting and Reporting by Charities (effective 1/1/2015)

have not been met; or

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

David Cooke MA (Oxon) FCA FCIE  
David Cooke and Co.  
Chartered Accountants  
5 Briar Close, Banbury, Oxon OX16 9DS

8 July 2021