



# Trustees' Annual Report for the period

Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	01	04	2020		31	03	2021

## Section A Reference and administration details

Charity name Cornerstone Church

Other names charity is known by

Registered charity number (if any) 1050254

Charity's principal address Cornerstone Christian Centre

Quarry High Street

Headington, Oxford

Postcode

OX3 8JT

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Anthony Teagle	Trustee		Church Members' Meeting
2	Chikodi Echeta	Trustee		Church Members' Meeting
3	Wale Atoyebi	Trustee		Church Members' Meeting
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20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

*Or main activities are Sunday services, crèche and Sunday school (except first Sunday of the month where we have all age Family Service), mid-week prayer meetings and Bible studies, Saturday youth group and monthly meetings with the elderly. Evangelistic activities, promotion of mission and matters of social concern.*

#### **CHURCH TRUSTEES**

Cornerstone is legally registered as a charity. Every registered charity is legally required to have a board of trustees and we feel honoured to serve in this non-stipendiary capacity for Cornerstone Church. Some of the expectations of the trustees of a charity are to ensure that

- The charity is carrying out the purposes for which it is set up, and no other purpose.
- Charity funds are not spent on the wrong purposes.
- Statutory accounting and reporting requirements are met.
- The assets of the charity are only used to support or carry out its purposes.

We therefore work with the Pastor, Church Council and church administration team to ensure that the church does the work of God effectively as His Spirit enables us and also meet our statutory obligations.

The Trustees are grateful for the commitment and support of pastor, church council, the administrative team and the whole fellowship in passionately and effectively undertaking the calling of the church both locally and further afield, as well as meeting our statutory obligations.

The Trustees continues to regularly review

- AOG policies and current annual financial contribution
- Church Safeguarding policy and processes
- Reaching out to the local community on of which is through Christian Against Poverty's' Life Skill Course which we did another course online. This is a pioneering project in Oxford and we hope that other churches/organisations will be able to replicate the same to serve people in our communities.
- Church finances, accounts and other financial matters
- Implications of general data protection regulations.

We are pleased to report excellent progress in relation to the above; it continues to be an honour to serve Cornerstone Church.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**



## Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

## Name of chief executive or names of senior staff members (Optional information)

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document  
(eg. trust deed, constitution)

Constitution 18 January 1994 amended 13<sup>th</sup> September 2006

How the charity is constituted  
(eg. trust, association, company)

Trustee selection methods  
(eg. appointed by, elected by)

Our Trustees are appointed at Church Members' Meeting

### Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

THE ADVANCEMENT OF THE CHRISTIAN RELIGION BY THE PROCLAMATION AND FURTHERANCE OF THE GOSPEL OF JESUS CHRIST.

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## Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

## Section D

## Achievements and performance

### Summary of the main achievements of the charity during the year

Sunday services, currently limited to 30 people per meeting, are very encouraging with greater sensitivity and boldness in worship (although quietly), prayer, testimony and teaching.

Cornerstone's ministries:

*From April 2021 some these groups meet virtually some face-to-face in line with the government guidelines.*

**Children's ministry** – A friendly and caring environment where children enjoy their arts and crafts, quiz sessions and Bible lessons. Despite of the government restrictions on group meetings, TK has managed to meet regularly online through Zoom

**Junior (Sunday) Youth** – The junior youth comprise children of school years 7, 8 and 9. This has been a year like no other. During the early part of the pandemic, similar to other regular church activities, junior youth temporarily stopped. The need to restart was soon evident, hence the online approach. We meet each Sunday for an hour, via ZOOM, with a stable regular attendance of 7 – 8 youth

**Men's Breakfast** – regularly meets once a month. The men's ministry continues to bring men together in Cornerstone. The bond of fellowship is strong, providing a setting for meeting together for a time of teaching, sharing, encouraging, praying and supporting each other. As the lockdown eases gradually, we are aiming to resume our physical meetings without breaching the government guidelines.

**Women of Valour** – Continue to meet every 2<sup>nd</sup> and 4<sup>th</sup> Saturdays of the month with Breakfast Fellowship or prayers. Women from other church has joined this meeting occasionally. This ministry is an important avenue to help and support people in need. Meeting online until restrictions are lifted.



**Section D****Achievements and performance**

**Prayer Team** – continues to minister in prayers and actively lead/coordinate mid-week prayers (online during restrictions). We continue our two-hour bi-monthly Bible study and prayer session to which everyone in church is also encouraged to take part and benefit from.

**Pastoral Team** continues to meet virtually regularly. This team aims to support members of the congregation and the wider community.

**Section E****Financial review**

**Brief statement of the charity's policy on reserves**

Reserve money will be used for major church building repairs and maintenance (roof, heating, electrical, etc.) Benevolence fund for supporting people in serious financial difficulties on totally charity basis. Pastor and 2 or 3 members of church leadership approve this.

**Details of any funds materially in deficit**

**Further financial review details (Optional information)**

You may choose to include additional information, where relevant about:

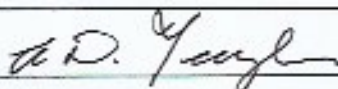
- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

**Section F****Other optional information****Section G****Declaration**

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

**Signed on behalf of the charity's trustees**

Signature(s)



Full name(s) Anthony Teagle

Position (eg Secretary, Chair, etc)

Chair

Date

26/01/2022

**Cornerstone Church**  
**Balance Sheet**  
**as of 31st March 2021**

	<b>31 March 2021</b>	<b>31 March 2020</b>
Fixed Assets	365,926	366,273
Receivables	2,041	2,041
Gift Aid Receivable	58,024	
Cash	31,882	23,223
<b>Total Asset</b>	<b>457,873</b>	<b>391,537</b>
Mortgage	33,896	53,438
Total Liability	33,896	53,438
Equity (Schedule 1)	423,977	338,099
<b>Total Liability and Equity</b>	<b>457,873</b>	<b>391,537</b>

**Cornerstone Church**  
**Income and Expense**  
**For the year ended 31st March 2021**

	<b>Ending 31 March 2021</b>	<b>Ending 31 March 2020</b>
<b>Income</b>	151,586	99,502
<b>Expense</b>	65,708	80,296
<b>Net Income</b>	<b>85,878</b>	<b>19,206</b>

<b>Schedule 1</b>	<b>31 March 2021</b>	<b>31 March 2020</b>
<b>Beginning Balance</b>	338,099	318,893
<b>Net Income</b>	85,878	19,206
<b>Ending Balance</b>	<b>423,977</b>	<b>338,099</b>

**Detailed income and Expense**

	<b>31-Mar-21</b>	<b>31-Mar-20</b>
<i>Income</i>		
Tithes/Offering	93,502	99,436
Tax Reclaim and gift aid	58,024	0
Others	60	66
<b>Total Income</b>	<b>151,586</b>	<b>99,502</b>

*Expense*

Church operating expense	13,633	18,097
Donations and contributions	13,996	19,888
Stipend and Payroll expense	28,864	31,920
Licences/Insurance/Pension	3,497	2,975
Interest expense	4,458	5,821
Subscription/membership/fees	1,260	1,595
<b>Total Expense</b>	<b>65,708</b>	<b>80,296</b>





# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

Cornerstone Church

On accounts for the year  
ended

31 March 2021

Charity no  
(if any)

1050254

Set out on pages

Respective  
responsibilities of  
trustees and examiner

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent  
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's  
statement

In connection with my examination, no matter has come to my attention (other than that disclosed below \*)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

23 January 2022

Name:

Maria Kathrina dela Cruz

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

ACCA

Address:

58 Westminster Way

OX2 0LW



Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose.