

# CORNERSTONE CHURCH NORWICH

England & Wales · Charity number 1118125

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05942313](#)

**Registered** 2007-02-27

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

## Contact

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**Address** Laundry Corner  
The Street  
Framingham Pigot  
Norwich  
NR14 7QJ

**Phone** 01508520003

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

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

## Activities

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**Objects:** THE ADVANCEMENT OF THE CHRISTIAN FAITH AS DEFINED IN APPENDIX A OF THE MEMORANDUM

**Activities:** To promote the outworking of the ministry of the church through worship, prayer and fellowship. To provide training in the study of the bible. To support the needs of the membership and others by pastoral, oversight, visit, housegroups and the provision of assistance in time of need. To support the work of church mission both in the UK and abroad.

## Classification

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- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE NORWICH AND ITS ENVIRONS
- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£46,127	£48,396	-	-
2024-03-31	£46,128	£48,396	-	-
2023-03-31	£47,669	£47,750	-	-
2022-03-31	£40,684	£37,427	-	-
2021-03-31	£39,490	£33,696	-	-

## Trustees

Name	Role	Appointed
Joy Pamela Dass		2024-06-26
LOUISE ANN DE CHIARA		2021-02-10
Mary Theresa Goodchild		2023-11-28
Richard Clive George		2005-10-01

**CORNERSTONE CHURCH NORWICH**

England & Wales - Charity number 1118125

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# Accounts

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Annual Report and Accounts  
For the Year ending 31 March 2025

Company Number 05942313

Registered Charity Number 1118125



## Annual Report & Accounts for Year Ending 31 March 2025

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Annual Report & Accounts for the Year Ending 31 March 2025

**Governing Document**

The organisation was established under a Memorandum of Association which established the objects and powers of the organisation and is governed under its Articles of Association.

**Charity's Objectives**

The advancement of the Christian Faith as defined in Appendix A by means of:

Promoting the outworking of the Ministry of the church through worship, prayer and fellowship.

Providing training in the study of the bible.

Supporting the needs of the membership and others by pastoral, oversight, visits, housegroups and the provision of assistance in time of need.

Supporting the work of the church mission both in the UK and abroad.

**Trustees**

The trustees Richard George, Jonathan Croft (until June 2024), Louise Ann De Chiara, Mary Theresa Goodchild and Joy Dass have served throughout the year.

Signed on behalf of the trustees

Richard George Date 12<sup>th</sup> October 2025



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Cornerstone Church Annual Report year ending 31/3/25

Cornerstone has remained in good overall health, and members have grown in confidence and stature, being increasingly willing and able to go out to other churches and ministries around the UK, supporting and teaching them. Visits to Germany have strengthened ties there and we are now mentoring a group in Manchester who have set up a church group run along similar lines to Cornerstone.

Of particular note has been the continued development of the evangelism team who now regularly go onto the streets of Norwich and are largely well revived by the public who frequently engage with them in constructive dialogue. Most of the church have now been trained to go out in this ways. Teachers also go out and hold teaching days around the region and sometimes further afield.

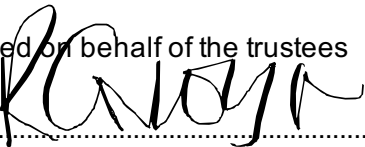
The particular emphasis Cornerstone has on being outward looking is, in short, producing what it set out to, a different sort of church, which seeks to benefit its non-members above its own.

The finance department has recovered form the banking crisis of the previous year having received an apology from Barclays Bank. Members continue to give generously and fund all activity. A second bank is now used as a reserve in case of any repetition.

A new set of trustees and accountant has been put into place and on-line training as required, is equipping them for the roles.

Cornerstone continues to be closely allied with Local churches and with The Way of the Spirit.

Signed on behalf of the trustees



12<sup>th</sup> October 2025  
Date .....

Richard George



## Annual Report and Accounts for the Year Ending 31 March 2025

### Legal and Administrative Information

Trustees:	Richard George Jonathan Croft (until June 24) Louise Ann De Chiara Mary Theresa Goodchild Joy Dass
Company Number:	05942313
Registered Charity No:	1118125
Registered Office:	Laundry Corner The Street Framlingham Pigot Norwich Norfolk NR14 7QY
Contact Office:	Laundry Corner The Street Framlingham Pigot Norwich Norfolk NR14 7QY

Incorporated as a Private Limited Company on 21 September 2006

Admitted to the Central Register of Charities on 27 February 2007

Bankers:	Barclays Bank High Street Loddon Norfolk
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## Cornerstone Church (Norwich)

### STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024-25 £	2023-24 £
<b><u>INCOMING RESOURCES</u></b>					
Voluntary Income	2a	45,228.59	-	45,228.59	47,668
Incoming Resources from Charitable Activities	2b				-
<b>Total Incoming Resources</b>		<b>45,228.59</b>	<b>-</b>	<b>45,228.59</b>	<b>47,668</b>
<b><u>RESOURCES EXPENDED</u></b>					
Direct Charitable Activities	3a	35,494	-	35,494	33,839
Charitable Expenditure	3b	9,428		9,428	13,911
<b>Total Resources Expended</b>		<b>44,922</b>	<b>-</b>	<b>44,922</b>	<b>47,750</b>
<b>NET INCOMING RESOURCES @ 2025</b>		<b>306.53</b>	<b>-</b>	<b>306.53</b>	<b>(81)</b>
Funds at 1 April 2024		2,498	12,321	14,819	17,180
<b>FUNDS 31 MARCH 2025</b>		<b>2,805</b>	<b>12,321</b>	<b>15,125.69</b>	<b>17,098</b>

There have been no recognised gains or losses, other than the results for the financial year and all profits or losses have been accounted for on an historical cost basis

The notes on pages 5 form part of these accounts

**Cornerstone Church (Norwich)**

**Balance Sheet as at 31 March 2025**

	Notes	2024-25 £	2023-24 £
Tangible Fixed Assets	1 & 4	<u>1,211.66</u> 1,211.66	<u>1,893</u> 1,893
<b>CURRENT ASSETS</b>			
Bank, Credit Card and Cash Balances		1,826.63	6,512
Debtor		458.59	667
Bursary Fund		12,321.00	8,725
Stock		<u>-</u>	
		14,606.22	<u>15,904</u>
<b>CURRENT LIABILITIES</b>			
Creditor		<u>(692.19)</u>	<u>(699)</u>
		(692.19)	(699)
<b>NET ASSETS</b>		<u><b>15,125.69</b></u>	<u><b>17,098</b></u>
<b>FINANCED BY:</b>			
General Fund	5	15,125.69	17,098
<b>TRUST FUNDS</b>		<u><b>15,125.69</b></u>	<u><b>17,098</b></u>

Audit Exemption Statement -

For the year ending 31.03.2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1 the members have obtained an audit of its accounts for the year in question in accordance with section 476.
- 2 the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 3 these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 applicable to small companies, and in accordance with the Financial Reporting Standards for small entities, were approved by the trustees on \_\_\_\_\_ and signed on its behalf:

THIS IS FOR AGREEING AND SIGNING AT THE TRUSTEES MEETING

Trustee ..... Date ..... Richard George

Trustee ..... Date ..... Louise Ann De Chiara

# Cornerstone Church (Norwich)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2025

### 1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the SORP 2005 on "Accounting and reporting by Charities" and the following are the accounting policies which have been applied in dealing with material items.

**(a) Donations and Charitable Grant Income**

Donated income without conditions attached, including that gifted under gift aid, is taken into account when received by the Charity. Charitable grants which have conditions which have not been fulfilled (as distinct from restrictions on the purpose for which they can be used) are treated as liabilities and only recognised as income when the conditions are achieved. Grants which have service level agreements attached are recognised as income as the relevant services are performed.

**(b) Donations and Charitable Grants Expenditure**

Donations and charitable grants payable are recognised as expenditure at the earlier of when they are paid and when they are committed to the recipient in a manner which is intended to be acted upon.

**(c) Restricted and Unrestricted Funds**

Restricted funds are those received for use on specified purposes. Expenditure which meets those criteria is allocated to that fund. Unrestricted funds are those received or generated that can be used for the general purposes of the charity.

**(d) Income and Other Expenditure**

Interest income is taken into account when receivable and expenditure when incurred by the Charity, regardless of when payment is made.

**(e) Depreciation**

Depreciation is calculated to write off the cost, less estimated residual values of tangible fixed assets over their estimated useful lives to the Charity. The annual depreciation rates and methods are as follows:

5 Years  
5 Years

**(f) Debtors & Creditors**

A debtor of 458.59 has been provided for Gift Aid claimed, but not received. A creditor of 213.58 has been provided for tithes owing and Liabilities waiting to clear.

### 2 INCOMING RESOURCES

		Unrestricted £	Restricted £	2024-25 £	2023-24 £
<b>(a)</b>	<b>Voluntary Income</b>				
	These comprise:				
	Offerings and Other gifts	45,228.59	-	45,228.59	47,668
		<b>45,228.59</b>	-	<b>45,228.59</b>	<b>47,668</b>
<b>(b)</b>	<b>Income Resources from Charitable Activities</b>				
	Church Activities	-	-	-	-
		-	-	-	-

### 3 RESOURCES EXPENDED

		Unrestricted £	Restricted £	2024-25 £	2023-24 £
<b>(a)</b>	<b>Charitable Activity Costs</b>				
	An analysis of the charitable activities and their expenditure is as follows:-				
	Church Speaker	-	-	-	-
	International Missions	-	-	-	-
	Ministry Salaries	31,718.88	-	31,718.88	28,142
	Outreach - Bursary	-	-	-	-
	Outreach - Local Mission	1,475.50	-	1,475.50	5,698
	Outreach - Youth Work	2,300.00	-	2,300.00	-
	Other Charitable Expenditure (see note 3b)	9,427.68	-	9,427.68	13,911
		<b>44,922.06</b>	-	<b>44,922.06</b>	<b>47,750</b>

		Unrestricted £	Restricted £	2024-25 £	2023-24 £
<b>(b)</b>	<b>Other Charitable Expenditure</b>				
	Books & Resources	-	-	-	225
	Business Meetings/Conferences	134.44	-	134.44	-
	Computer Expenses	909.78	-	909.78	248
	Depreciation	302.90	-	302.90	473
	Donations & Gifts	1,097.20	-	1,097.20	1,512
	General Expenses	75.00	-	75.00	-
	Legal & Professional Fees	1,933.00	-	1,933.00	1,401
	Office Expenses - RG	259.15	-	259.15	349
	Postage	-	-	-	-
	Print & Stationery	-	-	-	420
	Public Liability Insurance	421.83	-	421.83	400
	Subscriptions	463.89	-	463.89	247
	Tithes	2,579.08	-	2,579.08	3,833
	Travel & Subsistence	987.74	-	987.74	4,508
	Website & Advertising	263.67	-	263.67	295
		<b>9,427.68</b>	-	<b>9,427.68</b>	<b>13,911</b>

## Cornerstone Church (Norwich)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2025

4	FIXED ASSETS					
	Tangible fixed assets comprise:-	Office Equipment	Media Equipment	Computer Equipment	Total	2023-2024
		£	£	£	£	£
	<b>Cost</b>					
	At 1 April 2024	451.50	3,008.66	5,103.65	8,563.81	8,564
	Additions					-
	Disposals					
	At 31 March 2025	<u>451.50</u>	<u>3,008.66</u>	<u>5,103.65</u>	<u>8,563.81</u>	<u>8,564</u>
	<b>Accumulated Depreciation</b>					
	At 1 April 2024	416.13	2,638.49	3,994.63	7,049.25	6,671
	Charged in the period	7.07	74.03	221.80	302.90	379
	Total Depreciation	<u>423.20</u>	<u>2,712.52</u>	<u>4,216.43</u>	<u>7,352.15</u>	<u>7,049</u>
	Disposals					
	At 31 March 2025				-	-
	<b>Net Book Value 31 March 2025</b>	<u>28.30</u>	<u>296.14</u>	<u>887.22</u>	<u>1,211.66</u>	<u>1,515</u>

5	GENERAL & RESTRICTED FUNDS				
	The restricted funds represent amounts received specifically as earmarked sums to pay out for			£	
	Bursary Monies B/FWD 2023-24			10,586.00	
	Bursary Monies @ 5% of Tithes			1,735.00	
	Bursary Monies Paid out in 2024-25			-	
	Balance to Carry Forward to 2025-26			<u>12,321.00</u>	
		<b>Income</b>	<b>Expenditure</b>	<b>2024-25</b>	<b>2023-24</b>
		2025	2025	£	£
		£	£		
	Earmarked Monies	-	-	-	1,861
	General fund	45,228.59	44,922.06	306.53	(4,130)
	Combined	<u>-</u>	<u>45,228.59</u>	<u>306.53</u>	<u>(2,269)</u>
	The assets and liabilities representing each fund are as follows:				
		<b>Fixed</b>	<b>Bank</b>	<b>Other net</b>	<b>Combined</b>
		<b>Assets</b>	<b>Balances</b>	<b>current assets</b>	<b>2024-25</b>
		£	£	£	£
	General Fund	1,211.66	(10,494.37)	12,087.40	2,804.69
	Restricted funds		12,321.00		-
		<u>1,211.66</u>	<u>1,826.61</u>	<u>12,087.40</u>	<u>15,125.69</u>
					<u>4,233</u>
					<u>10,586</u>

#### 6 TRUSTEES AND OTHER RELATED PARTIES.

No payments were made to the trustees or any persons connected with them during this financial period.  
No material transaction took place between the organisation and a trustee or any person connected with them

#### 7 RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

#### 8 Reserves Policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

#### 9 POST BALANCE SHEET EVENTS

The trustees consider that there are material events that have occurred since the Balance Sheet date.

# Cornerstone Church

## Receipts & Payments Account for year ended 31 March 2025

RECEIPTS	2024-2025		2023-24
	£	£	£
Donations			
Gifts Received			
Tithes & Offerings	39,738.57		37,224.47
Miscellaneous Income	5,466.02		6,664.23
Earmarked Sums Received	24.00		377.91
	45,228.59		44,266.61
Other Income			
Bursary Fund	-		1,861.00
Resource Sales			-
	-		1,861.00
<b>Total Receipts</b>	45,228.59		46,127.61
<b>Payments</b>			
Direct Charitable Expenditure:			
Church Speaker			-
International Missions			-
Ministry Salaries	31,718.88		33,073.78
Outreach - Bursary			-
Outreach - Local Mission	1,475.50		2,193.27
Outreach - Youth Work	2,300.00		1,650.00
	35,494.38		36,917.05
Other Charitable Expenditure:			
Books & Resources	-		224.50
Business Meetings/Conferences	134.44		136.00
Computer Expenses	909.78		248.28
Depreciation	302.90		378.64
Donations & Gifts	1,097.20		900.00
General Expenses	75.00		46.33
Legal & Professional Fees	1,933.00		1,864.50
Office Expenses	259.15		962.13
Print & Stationery			-
Public Liability Insurance	421.83		421.83
Subscriptions	463.89		359.00
Tithes	2,579.08		3,108.73
Travel & Subsistence	987.74		2,660.47
Website & Advertising	263.67		168.86
	9,427.68		11,479.27
<b>Total Payments</b>		44,922.06	
<b>Net Profit (Loss) for the year</b>		<b>306.53</b>	<b>(2,268.71)</b>
		1,962.18	

# Cornerstone Church

## Opening Trial Balance as at 1 April 2024

NAME		DR	CR
Computer Equipment	0020	5,103.65	
Accumulated Depreciation Computer Equipment	0021		3,994.63
Office Equipment	0030	451.50	
Accumulated Depreciation Office Equipment	0031		416.13
Media Equipment	0040	3,008.66	
Accumulated Depreciation Media Equipment	0041		2,638.49
Bursay Fund	1236	10,586.00	
Prepayments	1102	458.59	
Bank Current Account	1200	2,666.09	
Savings Account	1210	-	
Reliance Bank Account		-	
Petty Cash	1230		
RG Credit Card		286.11	
Accruals	2109		692.19
Accumulated Funds	3200		14,819.16
<b>TOTALS</b>		<b>22,560.60</b>	<b>22,560.60</b>

## Cornerstone Church

### Trial Balance for the year ended 31st March 2025

NAME		DR	CR
Computer Equipment	0020	5,103.65	
Accumulated Depreciation Computer Equipment	0021		4,216.43
Office Equipment	0030	451.50	
Accumulated Depreciation Office Equipment	0031		423.20
Media Equipment	0040	3,008.66	
Accumulated Depreciation Media Equipment	0041		2,712.52
Prepayments	1102	458.59	
Bank Current Account	1200	1,323.01	
Savings Account	1210	0.01	
Reliance Bank Account		25.00	
Petty Cash	1230		
RG Credit Card		478.61	
Bursary Fund	1236	12,321.00	
Accruals	2109		692.19
Accumulated Funds	3200		14,819.16
<hr/>			
Tithes & Offerings - Gift Aided	4000		27,277.47
Tithes & Offerings - Not GA	4001		12,461.10
Monies Rec'd to send out	4601		24.00
Bursary Fund	4700		
HMRC Charities GA	4801		5,366.01
Bank Interest Received	4900		100.01
Tithe to Kingdom Faith	5000	2,579.08	
Gifts Paid	5001	1,097.20	
Local Youth Work Expenses	5200	2,300.00	
Local Mission / Outreach Expenses	5201	69.75	
Local Mission / Outreach Church Meetings	5202	1,405.75	
Business Meetings/Conferences	6103	134.44	
Books & Resources	6200		
Other Travelling & Fares	7200	987.74	
Overnight & Hotel Costs	7202		
Website	7303		
Administrative & Stationery	7304	259.15	
Computer & Software Expenses	7305	909.78	
Advertising	7307	263.67	
Subscriptions / Licences	7308	463.89	
Bank Charges	7901	75.00	
Insurance	7604	421.83	
Church Leader Remuneraiton	7800	14,715.71	
Wages - Outreach	7804	10,007.90	
Pension Fund	7805	2,637.00	
PAYE / NI Costs	7806	4,358.27	
Bookkeeping Fees	7902	1,933.00	
Computer Equipment Depreciation	8001	221.80	
Office Equipment Depreciation	8003	7.07	
Media Equipment Depreciation	8002	74.03	
<b>TOTALS</b>			
		<b>68,092.09</b>	<b>68,092.09</b>

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**CORNERSTONE CHURCH NORWICH**

England & Wales - Charity number 1118125

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# Accounts

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Annual Report and Accounts  
For the Year ending 31 March 2024

Company Number 05942313

Registered Charity Number 1118125



## Annual Report and Accounts for the Year Ending 31 March 2024

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## Annual Report and Accounts for the Year Ending 31 March 2024

### **Governing Document**

The organisation was established under a Memorandum of Association which established the objects and powers of the organisation and is governed under its Articles of Association.

### **Charity's Objectives**

The advancement of the Christian Faith as defined in Appendix A by means of:

Promoting the outworking of the Ministry of the church through worship, prayer and fellowship.

Providing training in the study of the bible.

Supporting the needs of the membership and others by pastoral, oversight, visits, housegroups and the provision of assistance in time of need.

Supporting the work of the church mission both in the UK and abroad.

### **Trustees**

The trustees Richard George, Jonathan Croft, Louise Ann De Chiara and Mary Theresa Goodchild have served throughout the year.

Signed on behalf of the trustees

*RCN George* ..... Date *28<sup>th</sup> June 2024* .....



## Annual Report and Accounts for the Year Ending 31 March 2024

### Legal and Administrative Information

Trustees: Richard George  
Jonathan Croft  
Louise Ann De Chiara  
Mary Theresa Goodchild

Company Number: 05942313

Registered Charity No: 1118125

Registered Office: Laundry Corner  
The Street  
Framlingham Pigot  
Norwich Norfolk  
NR14 7QY

Contact Office: Laundry Corner  
The Street  
Framlingham Pigot  
Norwich Norfolk  
NR14 7QY

Incorporated as a Private Limited Company on 21 September 2006

Admitted to the Central Register of Charities on 27 February 2007

Bankers: Barclays Bank  
High Street  
Loddon  
Norfolk

## **Cornerstone Church (Norwich)**

### **STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023-24 £	2022-23 £
<b><u>INCOMING RESOURCES</u></b>					
Voluntary Income	2a	44,266.61	1,861.00	46,127.61	47,668
Incoming Resources from Charitable Activities	2b				-
<b>Total Incoming Resources</b>		<b>44,266.61</b>	<b>1,861.00</b>	<b>46,127.61</b>	<b>47,668</b>
<b><u>RESOURCES EXPENDED</u></b>					
Direct Charitable Activities	3a	36,917	-	36,917	33,839
Charitable Expenditure	3b	11,479		11,479	13,911
<b>Total Resources Expended</b>		<b>48,396</b>	<b>-</b>	<b>48,396</b>	<b>47,750</b>
<b>NET INCOMING RESOURCES @ 2024</b>		<b>(4,130)</b>	<b>1,861</b>	<b>(2,269)</b>	<b>(81)</b>
Funds at 1 April 2023		8,363	8,726	17,089	17,180
<b><u>FUNDS 31 MARCH 2024</u></b>		<b>4,233</b>	<b>10,587</b>	<b>14,819.16</b>	<b>17,098</b>

There have been no recognised gains or losses, other than the results for the financial year and all profits or losses have been accounted for on an historical cost basis

The notes on pages 5 form part of these accounts

## Cornerstone Church (Norwich)

### Balance Sheet as at 31 March 2024

	Notes	2023-24 £	2022-23 £
Tangible Fixed Assets	1 & 4	<u>1,514.56</u>	<u>1,893</u>
		1,514.56	1,893
<b><u>CURRENT ASSETS</u></b>			
Bank, Credit Card and Cash Balances		2,952.20	6,512
Debtor		458.59	687
Bursary Fund		10,586.00	8,725
Stock		-	
		<u>13,996.79</u>	<u>15,904</u>
<b><u>CURRENT LIABILITIES</u></b>			
Creditor		<u>(692.19)</u>	<u>(699)</u>
		(692.19)	(699)
<b>NET ASSETS</b>		<u><u>14,819.16</u></u>	<u><u>17,698</u></u>
<b><u>FINANCED BY:</u></b>			
General Fund	5	14,819.16	17,698
<b>TRUST FUNDS</b>		<u><u>14,819.16</u></u>	<u><u>17,698</u></u>

**Audit Exemption Statement -**

For the year ending 31.03.2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 1 the members have obtained an audit of its accounts for the year in question in accordance with section 476.
- 2 the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 3 these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 applicable to small companies, and in accordance with the Financial Reporting Standards for small entities, were approved by the trustees on \_\_\_\_\_ and signed on its behalf:

Trustee Richard George Date 28/6/24 Richard George

Trustee Louise Ann De Chiara Date 30/6/24 Louise Ann De Chiara

## Cornerstone Church (Norwich)

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

4 <b>FIXED ASSETS</b>					
Tangible fixed assets comprise:-	Office Equipment £	Media Equipment £	Computer Equipment £	Total £	2022-23 £
<b>Cost</b>					
At 1 April 2023	451.50	3,008.66	5,103.65	8,563.81	8,564
Additions	-			-	-
Disposals					
At 31 March 2024	<u>451.50</u>	<u>3,008.66</u>	<u>5,103.65</u>	<u>8,563.81</u>	<u>8,564</u>
<b>Accumulated Depreciation</b>					
At 1 April 2023	407.29	2,545.95	3,717.37	6,670.61	6,197
Charged in the period	8.84	92.64	277.26	378.64	473
Total Depreciation	<u>416.13</u>	<u>2,638.59</u>	<u>3,994.63</u>	<u>7,049.25</u>	<u>6,671</u>
Disposals					
At 31 March 2024	-			-	-
<b>Net Book Value 31 March 2024</b>	<u>35.37</u>	<u>370.17</u>	<u>1,109.02</u>	<u>1,514.56</u>	<u>1,893</u>

5 <b>GENERAL &amp; RESTRICTED FUNDS</b>					
The restricted funds represent amounts received specifically as earmarked sums to pay out for					
				£	
Bursary Monies B/FWD 2022-23				8,725.00	
Bursary Monies @ 5% of Tithes				1,881.00	
Bursary Monies Paid out in 2023-24				-	
Balance to Carry Forward to 2024-25				<u>10,586.00</u>	
	Income 2024 £	Expenditure 2024 £		2023-24 £	2022-23 £
Earmarked Monies	1,881.00	-		1,881.00	1,916
General fund	44,266.81	48,398.32		(4,129.71)	(1,697)
Combined	<u>46,127.81</u>	<u>48,398.32</u>		<u>(2,268.71)</u>	<u>(81)</u>
The assets and liabilities representing each fund are as follows:					
	Fixed Assets £	Bank Balances £	Other net current assets £	Combined 2023-24 £	2022-23 £
General Fund	1,514.56	(7,833.80)	10,352.40	4,233.16	8,373
Restricted funds		10,586.00		10,586.00	8,725
	<u>1,515</u>	<u>2,952.20</u>	<u>10,352.40</u>	<u>14,819.16</u>	<u>17,098</u>

#### 6 TRUSTEES AND OTHER RELATED PARTIES.

No payments were made to the trustees or any persons connected with them during this financial period.  
No material transaction took place between the organisation and a trustee or any person connected with them

#### 7 RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

#### 8 Reserves Policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

#### 9 POST BALANCE SHEET EVENTS

The trustees consider that there are material events that have occurred since the Balance Sheet date.

# Cornerstone Church (Norwich)

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

### 1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the SORP 2005 on "Accounting and reporting by Charities" and the following are the accounting policies which have been applied in dealing with material items.

- (a) **Donations and Charitable Grant Income**  
Donated income without conditions attached, including that gifted under gift aid, is taken into account when received by the Charity. Charitable grants which have conditions which have not been fulfilled (as distinct from restrictions on the purpose for which they can be used) are treated as liabilities and only recognised as income when the conditions are achieved. Grants which have service level agreements attached are recognised as income as the relevant services are performed.
- (b) **Donations and Charitable Grants Expenditure**  
Donations and charitable grants payable are recognised as expenditure at the earlier of when they are paid and when they are committed to the recipient in a manner which is intended to be acted upon.
- (c) **Restricted and Unrestricted Funds**  
Restricted funds are those received for use on specified purposes. Expenditure which meets those criteria is allocated to that fund. Unrestricted funds are those received or generated that can be used for the general purposes of the charity.
- (d) **Income and Other Expenditure**  
Interest income is taken into account when receivable and expenditure when incurred by the Charity, regardless of when payment is made.
- (e) **Depreciation**  
Depreciation is calculated to write off the cost, less estimated residual values of tangible fixed assets over their estimated useful lives to the Charity. The annual depreciation rates and methods are as follows:  

5 Years  
5 Years
- (f) **Debtors & Creditors**  
A debtor of £458.59 has been provided for Gift Aid claimed, but not received. A creditor of £682.19 has been provided for tithes owing and Liabilities waiting to clear.

### 2 INCOMING RESOURCES

		Unrestricted	Restricted	2023-24	2022-23
		£	£	£	£
(a)	<b>Voluntary Income</b>				
	These comprise:				
	Offerings and Other gifts	44,268.61	1,861.00	46,127.61	47,688
		44,268.61	1,861.00	46,127.61	47,688
(b)	<b>Income Resources from Charitable Activities</b>				
	Church Activities	-	-	-	-
		-	-	-	-

### 3 RESOURCES EXPENDED

		Unrestricted	Restricted	2023-24	2022-23
		£	£	£	£
(a)	<b>Charitable Activity Costs</b>				
	An analysis of the charitable activities and their expenditure is as follows:-				
	Church Speaker	-	-	-	-
	International Missions	-	-	-	-
	Ministry Salaries	33,073.78	-	33,073.78	28,142
	Outreach - Bursary	-	-	-	-
	Outreach - Local Mission	2,193.27	-	2,193.27	5,688
	Outreach - Youth Work	1,650.00	-	1,650.00	-
	Other Charitable Expenditure (see note 3b)	11,479.27	-	11,479.27	13,911
		48,396.32	-	48,396.32	47,760

		Unrestricted	Restricted	2023-24	2022-23
		£	£	£	£
(b)	<b>Other Charitable Expenditure</b>				
	Books & Resources	224.50	-	224.50	225
	Business Meetings/Conferences	138.00	-	138.00	-
	Computer Expenses	248.28	-	248.28	248
	Depreciation	378.64	-	378.64	473
	Donations & Gifts	900.00	-	900.00	1,512
	General Expenses	48.33	-	48.33	-
	Legal & Professional Fees	1,864.50	-	1,864.50	1,401
	Office Expenses - RG	982.13	-	982.13	349
	Postage	-	-	-	-
	Print & Stationery	-	-	-	420
	Public Liability Insurance	421.83	-	421.83	400
	Subscriptions	359.00	-	359.00	247
	Tithes	3,108.73	-	3,108.73	3,833
	Travel & Subsistence	2,660.47	-	2,660.47	4,508
	Websites & Advertising	168.86	-	168.86	295
		11,479.27	-	11,479.27	13,911



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Cornerstone Church Annual Report year ending 31/3/24

The Church has continued to strategically and industriously pursue its goals and has received sufficient funds throughout the year to do so.

Bonds have strengthened with its new counterpart in Germany, two visits during the year have fostered good relations and communicated strategies and encouragements. Two further fellowships, both in the UK, are interested in forming similar relationships with Cornerstone.

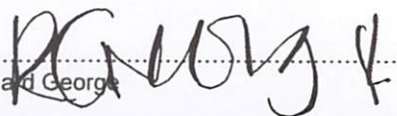
Following the given strategy of many years discipling and faithfully reaching out the unchurched individuals have begun to come to join our meetings and show interest in joining our ranks. These individuals are keen and gifted. We look forward to a season of receiving more such people.

Members are encouraged and continue to grow. All are developing their own ministries now and actively engaging in them with maturity and zeal.

Cornerstone navigated a difficult 2 months when Barclays Bank, for no good reason, froze our bank account. All avenues were explored and Charity Commission were duly informed and kept up to date. The account was eventually reopened. The trust responded well and learned lessons, especially about operating accounts with more than one bank.

Cornerstone continued to affiliate closely with The Way of the Spirit and Churches Together in Framing Earl.

Signed on behalf of the trustees

 Date 28<sup>th</sup> June 2024  
Richard George



**Section A Independent Examiner's Report**

<b>Report to the trustees</b>	CORNERSTONE CHURCH		
<b>On accounts for the year ended</b>	31 MARCH 2024	<b>Charity no</b>	1118125
<b>Set out on pages</b>	1-8		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2024.

**Responsibilities and basis of report** As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement** I have completed my examination.  
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

**Signed:**  **Date:**

**Name:**

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

**Address:**

**Section B Disclosure**

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

**During the financial year the bank closed the current account in error, which meant they had to pay everything with either cash or using the Trustees church credit card until they reinstated it after 3 months. The bank accepted the error, and the church was offered compensation which was declined. A subsequent, seperate complaint was made, upheld and compensation accepted.**

**A church member loaned the church £6k in cash so that suppliers could be paid. (This was repaid within the year in full). Church members withheld their STO gifts until the bank reinstated the account.**

**I have no concerns and happy that these transactions were processed correctly in the accounts.**

**CORNERSTONE CHURCH NORWICH**

England & Wales - Charity number 1118125

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# Accounts

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Annual Report and Accounts  
For the Year ending 31 March 2023

Company Number 05942313

Registered Charity Number 1118125



## Annual Report and Accounts for the Year Ending 31 March 2023

### CONTENTS

#### Legal and Administrative Information

	Page
Annual Report of the Trustees	1
Legal and Administrative Information	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Accounts	5 & 6



Annual Report and Accounts for the Year Ending 31 March 2023

**Governing Document**

The organisation was established under a Memorandum of Association which established the objects and powers of the organisation and is governed under its Articles of Association.

**Charity's Objectives**

The advancement of the Christian Faith as defined in Appendix A by means of:

Promoting the outworking of the Ministry of the church through worship, prayer and fellowship.

Providing training in the study of the bible.

Supporting the needs of the membership and others by pastoral, oversight, visits, housegroups and the provision of assistance in time of need.

Supporting the work of the church mission both in the UK and abroad.

**Trustees**

The trustees Richard George, Jonathan Croft and Louise Ann Mackender De Chiara have served throughout the year.

Signed on behalf of the trustees

RGNOS V Date 20<sup>th</sup> June 2023



## Annual Report and Accounts for the Year Ending 31 March 2023

### Legal and Administrative Information

Trustees: Richard George  
Jonathan Croft  
Louise Ann Mackender De Chiara

Company Number: 05942313

Registered Charity No: 1118125

Registered Office: PO BOX 1404  
Lingwood  
NORWICH  
NR13 4YY

Contact Office: PO BOX 1404  
Lingwood  
NORWICH  
NR13 4YY

Incorporated as a Private Limited Company on 21 September 2006

Admitted to the Central Register of Charities on 27 February 2007

Bankers: Barclays Bank  
High Street  
Loddon  
Norfolk

## Cornerstone Church (Norwich)

### STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022-23 £	2021-22 £
<b><u>INCOMING RESOURCES</u></b>					
Voluntary Income	2a	45,752.48	1,916.00	47,668.48	40,684
Incoming Resources from Charitable Activities	2b				-
<b>Total Incoming Resources</b>		<b>45,752.48</b>	<b>1,916.00</b>	<b>47,668.48</b>	<b>40,684</b>
<b><u>RESOURCES EXPENDED</u></b>					
Direct Charitable Activities	3a	33,839	-	33,839	27,227
Charitable Expenditure	3b	13,911		13,911	10,200
<b>Total Resources Expended</b>		<b>47,750</b>	<b>-</b>	<b>47,750</b>	<b>37,427</b>
<b>NET INCOMING RESOURCES @ 2023</b>		<b>(1,997)</b>	<b>1,916</b>	<b>(81)</b>	<b>3,257</b>
Funds at 1 April 2022		10,371	6,809	17,180	13,923
<b><u>FUNDS 31 MARCH 2023</u></b>		<b>8,374</b>	<b>8,726</b>	<b>17,097.67</b>	<b>17,179</b>

There have been no recognised gains or losses, other than the results for the financial year and all profits or losses have been accounted for on an historical cost basis

The notes on pages 5 form part of these accounts

## Comerstone Church (Norwich)

### Balance Sheet as at 31 March 2023

	Notes	2022-23 £	2021-22 £
<b><u>FIXED ASSETS</u></b>			
Tangible Fixed Assets	1 & 4	1,893	2,387
		1,893	2,367
<b><u>CURRENT ASSETS</u></b>			
Bank and Cash Balances		6,512	7,978
Debtor		667	688
Bursary Fund		8,725	8,809
Stock		-	-
		15,804	15,475
<b><u>CURRENT LIABILITIES</u></b>			
Creditor		(699)	(663)
		(699)	(663)
<b>NET ASSETS</b>			
		17,098	17,179
<b><u>FINANCED BY:</u></b>			
General Fund	5	17,098	17,179
<b><u>TRUST FUNDS</u></b>			
		17,098	17,179

**Audit Exemption Statement -**

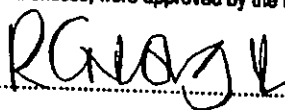
For the year ending 31.03.2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

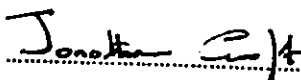
- 1 the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 2 the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 3 these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 applicable to small companies, and in accordance with the Financial Reporting Standards for small entities, were approved by the trustees on \_\_\_\_\_ and signed on its behalf:

Trustee


20th June 2023  
 Date ..... Richard George

Trustee


20/6/2023  
 Date ..... Jonathan Croft

# Comerstone Church (Norwich)

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

### 1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the SORP 2005 on "Accounting and reporting by Charities" and the following are the accounting policies which have been applied in dealing with material items.

- (a) **Donations and Charitable Grant Income**  
Donated income without conditions attached, including that gifted under gift aid, is taken into account when received by the Charity. Charitable grants which have conditions which have not been fulfilled (as distinct from restrictions on the purpose for which they can be used) are treated as liabilities and only recognised as income when the conditions are achieved. Grants which have service level agreements attached are recognised as income as the relevant services are performed.
- (b) **Donations and Charitable Grants Expenditure**  
Donations and charitable grants payable are recognised as expenditure at the earlier of when they are paid and when they are committed to the recipient in a manner which is intended to be acted upon.
- (c) **Restricted and Unrestricted Funds**  
Restricted funds are those received for use on specified purposes. Expenditure which meets those criteria is allocated to that fund. Unrestricted funds are those received or generated that can be used for the general purposes of the charity.
- (d) **Income and Other Expenditure**  
Interest income is taken into account when receivable and expenditure when incurred by the Charity, regardless of when payment is made.
- (e) **Depreciation**  
Depreciation is calculated to write off the cost, less estimated residual values of tangible fixed assets over their estimated useful lives to the Charity. The annual depreciation rates and methods are as follows:
- 5 Years  
5 Years
- (f) **Debtors & Creditors**  
A debtor of £887.00 has been provided for Gift Aid claimed, but not received. A creditor of £899.09 has been provided for tithes owing and liabilities waiting to clear.

### 2 INCOMING RESOURCES

		Unrestricted £	Restricted £	2022-23 £	2021-22 £
(a)	<b>Voluntary Income</b>				
	These comprise:				
	Offerings and Other gifts	45,752.48	1,916.00	47,668.48	40,684
		48,752.48	1,916.00	47,668.48	40,684
(b)	<b>Income Resources from Charitable Activities</b>				
	Church Activities	£	£	2022-23 £	2021-22 -
		-	-	-	-

### 3 RESOURCES EXPENDED

		Unrestricted £	Restricted £	2022-23 £	2021-22 £
(a)	<b>Charitable Activity Costs</b>				
	An analysis of the charitable activities and their expenditure is as follows:-				
	Church Speaker	-	-	-	-
	International Missions	-	-	-	-
	Ministry Salaries	28,141.50	-	28,141.50	23,872
	Outreach - Bursary	-	-	-	-
	Outreach - Local Mission	5,897.77	-	5,897.77	1,655
	Outreach - Youth Work	-	-	-	1,800
	Other Charitable Expenditure (see note 3b)	13,910.68	-	13,910.68	10,200
		47,749.95	-	47,749.95	37,427

		Unrestricted £	Restricted £	2022-23 £	2021-22 £
(b)	<b>Other Charitable Expenditure</b>				
	Books & Resources	225.00	-	225.00	-
	Business Meetings/Conferences	-	-	-	671
	Computer Expenses	248.28	-	248.28	480
	Depreciation	473.30	-	473.30	388
	Donations & Gifts	1,512.00	-	1,512.00	1,330
	General Expenses	-	-	-	5
	Legal & Professional Fees	1,401.00	-	1,401.00	1,333
	Office Expenses - RG	348.83	-	348.83	246
	Postage	-	-	-	-
	Print & Stationery	419.72	-	419.72	451
	Public Liability Insurance	399.69	-	399.69	393
	Subscriptions	247.00	-	247.00	239
	Tithes	3,832.76	-	3,832.76	2,739
	Travel & Subsistence	4,507.90	-	4,507.90	1,431
	Website & Advertising	295.20	-	295.20	488
		13,910.68	-	13,910.68	10,200

## Cornerstone Church (Norwich)

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

4 <b>FIXED ASSETS</b>					
Tangible fixed assets comprise:-	Office Equipment £	Media Equipment £	Computer Equipment £	Total £	2021-22 £
Cost					
At 1 April 2022	451.50	3,008.66	5,103.65	8,563.81	6,417
Additions	-			-	2,147
Disposals					
At 31 March 2023	<u>451.50</u>	<u>3,008.66</u>	<u>5,103.65</u>	<u>8,563.81</u>	<u>8,564</u>
Accumulated Depreciation					
At 1 April 2022	398.24	2,430.27	3,370.80	6,197.31	5,812
Charged in the period	11.05	115.68	348.57	473.30	385
Total Depreciation	<u>407.29</u>	<u>2,546.95</u>	<u>3,717.37</u>	<u>6,670.61</u>	<u>6,197</u>
Disposals					
At 31 March 2023				-	-
Net Book Value 31 March 2023	<u>44.21</u>	<u>462.71</u>	<u>1,386.28</u>	<u>1,893.20</u>	<u>2,367</u>

5 <b>GENERAL &amp; RESTRICTED FUNDS</b>					
The restricted funds represent amounts received specifically as earmarked sums to pay out for					
				£	
Bursary Monies B/FWD 2021-22				6,809	
Bursary Monies @ 5% of Tithes				1,918	
Bursary Monies Paid out in 2022-23				-	
Balance to Carry Forward to 2023-24				<u>8,725</u>	
	Income 2023 £	Expenditure 2023 £		2022-23 £	2021-22 £
Earmarked Monies	1,916.00	-		1,916.00	1,933.00
General fund	45,762.48	47,749.95		(1,997.47)	1,623.97
Combined	<u>-</u>	<u>47,668.48</u>	<u>47,749.95</u>	<u>(81.47)</u>	<u>3,280.97</u>
The assets and liabilities representing each fund are as follows:					
	Fixed Assets £	Bank Balances £	Other net current assets £	Combined 2022-23 £	2021-22 £
General Fund	1,893	(2,213.24)	8,692.91	8,372.87	10,370
Restricted funds		8,725.00		8,725.00	6,809
	<u>1,893</u>	<u>6,511.76</u>	<u>8,692.91</u>	<u>17,097.87</u>	<u>17,179</u>

#### 6 TRUSTEES AND OTHER RELATED PARTIES.

No payments were made to the trustees or any persons connected with them during this financial period.  
No material transaction took place between the organisation and a trustee or any person connected with them

#### 7 RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

#### 8 Reserves Policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

#### 9 POST BALANCE SHEET EVENTS

The trustees consider that there are material events that have occurred since the Balance Sheet date.



**Section A**

**Independent Examiner's Report**

<b>Report to the trustees</b>	CORNERSTONE CHURCH		
<b>On accounts for the year ended</b>	31 MARCH 2023	<b>Charity no</b>	1118125
	<b>Set out on pages</b>		
	1-8		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2023.

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

**Signed:** *Sharon Marie Lockwood* **Date:** 05/12/2023

**Name:** SHARON M LOCKWOOD

**Relevant professional qualification(s) or body (if any):** CERTIFIED ACCOUNTANT LEVEL 4 AAT LICENCED UNDER HMRC

**Address:** 47 ESHLANDS BROOK  
MONK BRETTON, BARNESLEY  
SOUTH YORKSHIRE, S71 5SH

**Section B**

**Disclosure**

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

A large, empty rectangular box with a thin black border, occupying the majority of the page's width and height. It is intended for the user to provide details as requested in the text to its left.

**CORNERSTONE CHURCH NORWICH**

England & Wales - Charity number 1118125

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# Accounts

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Annual Report and Accounts  
For the Year ending 31 March 2022

Company Number 05942313

Registered Charity Number 1118125



## Annual Report and Accounts for the Year Ending 31 March 2022

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#### Legal and Administrative Information

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## Annual Report and Accounts for the Year Ending 31 March 2021

### **Governing Document**

The organisation was established under a Memorandum of Association which established the objects and powers of the organisation and is governed under its Articles of Association.

### **Charity's Objectives**

The advancement of the Christian Faith as defined in Appendix A by means of:

Promoting the outworking of the Ministry of the church through worship, prayer and fellowship.

Providing training in the study of the bible.

Supporting the needs of the membership and others by pastoral, oversight, visits, housegroups and the provision of assistance in time of need.

Supporting the work of the church mission both in the UK and abroad.

### **Trustees**

The trustees Richard George, Jonathan Croft and Louise Ann Mackender de Cari have served throughout the year.

Signed on behalf of the trustees

Jonathan Croft Date 22<sup>nd</sup> July 2022



## Cornerstone Church (Norwich) Annual Report 2021-22

The church has remained active and fruitful throughout the pandemic and is now emerging strongly as the members begin to meet together face to face again. We have been encouraged by interest from people outside the church as we have continued to reach out to our neighbours, colleagues and to the public.

A new leadership team has been established during the year, and with the senior leader about to embark on a three-month sabbatical they will be strengthened further having to lead the church in his absence.

There has been no depletion of flow of finance into the ministry, and all planned activities have been able to be funded. Many in the church continue to play key roles in The Way of the Spirit also, and are envisaging the resumption of missions to other nations as travel begins returning to normal. Outreaches nearer to home are also resuming with regular excursions into Norwich and other towns in Norfolk. One feature of the past 12 months has been the growth in confidence in individuals in the church resulting in an increase in outreach and other activities.

The trustees appointed a new trustee who is already bringing her experiences from her senior position in Children's Services, especially in the area of safeguarding.

Signed on behalf of the trustees

  
Richard George

Date 22<sup>nd</sup> July 2022

Annual Report and Accounts for the Year Ending 31 March 2022

Legal and Administrative Information

Trustees: Richard George  
Jonathan Croft  
Louise Ann Mackender de Cari

Company Number: 05942313

Registered Charity No: 1118125

Registered Office: PO BOX 1404  
Lingwood  
NORWICH  
NR13 4YY

Contact Office: PO BOX 1404  
Lingwood  
NORWICH  
NR13 4YY

Incorporated as a Private Limited Company on 21 September 2006

Admitted to the Central Register of Charities on 27 February 2007

Bankers: Barclays Bank  
High Street  
Loddon  
Norfolk

## Cornerstone Church (Norwich)

### STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021-22 £	2020-21 £
<b>INCOMING RESOURCES</b>					
Voluntary Income	2a	39,051.35	1,633.00	40,684.35	39,480
Incoming Resources from Charitable Activities	2b				-
<b>Total Incoming Resources</b>		<b>39,051.35</b>	<b>1,633.00</b>	<b>40,684.35</b>	<b>39,480</b>
<b>RESOURCES EXPENDED</b>					
Direct Charitable Activities	3a	27,227	-	27,227	21,535
Charitable Expenditure	3b	10,200		10,200	12,160
<b>Total Resources Expended</b>		<b>37,427</b>	<b>-</b>	<b>37,427</b>	<b>33,696</b>
<b>NET INCOMING RESOURCES @ 2022</b>		<b>1,624</b>	<b>1,633</b>	<b>3,257</b>	<b>5,794</b>
Funds at 1 April 2022		8,747	5,176	13,923	8,129
<b>FUNDS 31 MARCH 2022</b>		<b>10,371</b>	<b>6,809</b>	<b>17,179.34</b>	<b>13,922</b>

There have been no recognised gains or losses, other than the results for the financial year and all profits or losses have been accounted for on an historical cost basis

The notes on pages 5 form part of these accounts

## Cornerstone Church (Norwich)

### Balance Sheet as at 31 March 2022

	Notes	2021-22 £	2020-21 £
<b><u>FIXED ASSETS</u></b>			
Tangible Fixed Assets	1 & 4	2,367	606
		2,367	606
<b><u>CURRENT ASSETS</u></b>			
Bank and Cash Balances		7,978	8,111
Debtor		688	677
Bursary Fund		6,809	5,176
Stock		-	-
		15,475	13,964
<b><u>CURRENT LIABILITIES</u></b>			
Creditor		(663)	(647)
		(663)	(647)
<b>NET ASSETS</b>		<b>17,179</b>	<b>13,922</b>
<b><u>FINANCED BY:</u></b>			
General Fund	5	17,179	13,922
<b>TRUST FUNDS</b>		<b>17,179</b>	<b>13,922</b>


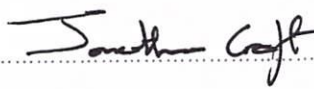
**Audit Exemption Statement -**

For the year ending 31.03.2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 1 the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 2 the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 3 these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 applicable to small companies, and in accordance with the Financial Reporting Standards for small entities, were approved by the trustees on \_\_\_\_\_ and signed on its behalf:

Trustee		Date	22/7/22	Richard George
Trustee		Date	22/7/22	Jonathan Croft

# Cornerstone Church (Norwich)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2022

### 1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the SORP 2005 on "Accounting and reporting by Charities" and the following are the accounting policies which have been applied in dealing with material items.

- (a) **Donations and Charitable Grant Income**  
Donated income without conditions attached, including that gifted under gift aid, is taken into account when received by the Charity. Charitable grants which have conditions which have not been fulfilled (as distinct from restrictions on the purpose for which they can be used) are treated as liabilities and only recognised as income when the conditions are achieved. Grants which have service level agreements attached are recognised as income as the relevant services are performed.
- (b) **Donations and Charitable Grants Expenditure**  
Donations and charitable grants payable are recognised as expenditure at the earlier of when they are paid and when they are committed to the recipient in a manner which is intended to be acted upon.
- (c) **Restricted and Unrestricted Funds**  
Restricted funds are those received for use on specified purposes. Expenditure which meets those criteria is allocated to that fund. Unrestricted funds are those received or generated that can be used for the general purposes of the charity.
- (d) **Income and Other Expenditure**  
Interest income is taken into account when receivable and expenditure when incurred by the Charity, regardless of when payment is made.
- (e) **Depreciation**  
Depreciation is calculated to write off the cost, less estimated residual values of tangible fixed assets over their estimated useful lives to the Charity. The annual depreciation rates and methods are as follows:  
5 Years  
5 Years
- (f) **Debtors & Creditors**  
A debtor of £888.00 has been provided for Gift Aid claimed, but not received. A creditor of £662.58 has been provided for tithes owing and Liabilities waiting to clear.

### 2 INCOMING RESOURCES

(a)	Unrestricted	Restricted	2021-22	2020-21
	£	£	£	£
<b>Voluntary income</b>				
These comprise:				
Offerings and Other gifts	39,051.35	1,633.00	40,684.35	39,490
	<u>39,051.35</u>	<u>1,633.00</u>	<u>40,684.35</u>	<u>39,490</u>
<b>(b) Income Resources from Charitable Activities</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2021-22</b>	<b>2020-21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Church Activities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 3 RESOURCES EXPENDED

(a)	Unrestricted	Restricted	2021-22	2020-21
	£	£	£	£
<b>Charitable Activity Costs</b>				
An analysis of the charitable activities and their expenditure is as follows:-				
Church Speaker	-	-	-	175.00
International Missions	-	-	-	-
Ministry Salaries	23,872.24	-	23,872.24	19,166
Outreach - Bursary	-	-	-	-
Outreach - Local Mission	1,554.66	-	1,554.66	396
Outreach - Youth Work	1,800.00	-	1,800.00	1,800
Other Charitable Expenditure (see note 3b)	10,200.48	-	10,200.48	12,160
	<u>37,427.38</u>	<u>-</u>	<u>37,427.38</u>	<u>33,896</u>

(b)	Unrestricted	Restricted	2021-22	2020-21
	£	£	£	£
<b>Other Charitable Expenditure</b>				
Books & Resources	-	-	-	35
Business Meetings/Conferences	670.65	-	670.65	-
Computer Expenses	479.76	-	479.76	933
Depreciation	385.51	-	385.51	151
Donations & Gifts	1,330.00	-	1,330.00	4,267
General Expenses	4.99	-	4.99	5
Legal & Professional Fees	1,333.00	-	1,333.00	1,100
Office Expenses - RG	246.08	-	246.08	-
Postage	-	-	-	-
Print & Stationery	450.63	-	450.63	466
Public Liability Insurance	393.07	-	393.07	391
Subscriptions	239.00	-	239.00	228
Tithes	2,738.76	-	2,738.76	3,160
Travel & Subsistence	1,431.03	-	1,431.03	1,155
Website & Advertising	488.00	-	488.00	270
	<u>10,200.48</u>	<u>-</u>	<u>10,200.48</u>	<u>12,160</u>

## Cornerstone Church (Norwich)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2022

4	FIXED ASSETS	Office Equipment £	Media Equipment £	Computer Equipment £	Total £	2020-21 £
	Tangible fixed assets comprise:-					
	<b>Cost</b>					
	At 1 April 2021	452	2,268	3,680	6,417	6,417
	Additions	-	723	1,424	2,148	-
	Disposals					
	At 31 March 2022	482	3,009	5,104	8,584	6,417
	<b>Accumulated Depreciation</b>					
	At 1 April 2021	382	2,286	3,144	5,812	5,880
	Charged in the period	14	145	227	388	181
	Total Depreciation	396	2,430	3,371	6,197	6,061
	Disposals					
	At 31 March 2022				-	-
	<b>Net Book Value 31 March 2022</b>	86	578	1,733	2,387	606

5	GENERAL & RESTRICTED FUNDS					
	The restricted funds represent amounts received specifically as earmarked sums to pay out for					
	Bursary Monies B/FWD 2020-21			£		
	Bursary Monies @ 5% of Tithes			5,176		
	Bursary Monies Paid out in 2021-22			1,633		
	Balance to Carry Forward to 2022-23			6,809		
		Income 2022	Expenditure 2022	2021-22	2020-21	
		£	£	£	£	
	Earmarked Monies	1,633.00	-	1,633.00	1,574.00	
	General fund	39,051.35	37,427.38	1,623.97	4,220.00	
	Combined	40,684.35	37,427.38	3,256.97	5,794.00	
	The assets and liabilities representing each fund are as follows:					
		Fixed Assets	Bank Balances	Other net current assets	Combined 2021-22	2020-21
		£	£	£	£	£
	General Fund	2,367	1,189.42	6,834.42	10,370.34	8,748
	Restricted funds		6,809.00		6,809.00	5,176
		2,367	7,978.42	6,834.42	17,179.34	13,922

#### 6 TRUSTEES AND OTHER RELATED PARTIES.

No payments were made to the trustees or any persons connected with them during this financial period.  
No material transaction took place between the organisation and a trustee or any person connected with them

#### 7 RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

#### 8 Reserves Policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

#### 9 POST BALANCE SHEET EVENTS

The trustees consider that there are material events that have occurred since the Balance Sheet date.

# Cornerstone Church

## Receipts & Payments Account for year ended 31 March 2022

RECEIPTS	2021-22 £	2020-21 £
<b>Donations</b>		
Gifts Received		
Tithes & Offerings	32,217.43	31,470.76
Miscellaneous Income	6,496.60	6,264.80
Earmarked Sums Received	337.32	180.00
	39,051.35	37,915.56
<b>Other Income</b>		
Bursary Fund	1,633.00	1,574.00
Resource Sales	-	-
	1,633.00	1,574.00
<b>Total Receipts</b>	40,684.35	39,489.56
<b>Payments</b>		
<b>Direct Charitable Expenditure:</b>		
Church Speaker	-	175.00
International Missions	-	-
Ministry Salaries	23,872.24	19,164.54
Outreach - Bursary	-	-
Outreach - Local Mission	1,554.66	395.90
Outreach - Youth Work	1,800.00	1,800.00
	27,226.90	21,535.44
<b>Other Charitable Expenditure:</b>		
Books & Resources		35.00
Business Meetings/Conferences	670.65	
Computer Expenses	479.76	933.26
Depreciation	385.51	151.38
Donations & Gifts	1,330.00	4,266.60
General Expenses	4.99	4.99
Legal & Professional Fees	1,333.00	1,100.00
Office Expenses	246.08	
Postage		
Print & Stationery	450.63	465.98
Public Liability Insurance	393.07	390.69
Subscriptions	239.00	227.99
Tithes	2,738.76	3,159.67
Travel & Subsistence	873.87	
Website & Advertising	498.00	270.00
Mileage	557.16	1,154.50
	10,200.48	12,160.06
<b>Total Payments</b>	37,427.38	
<b>Net Profit (Loss) for the year</b>	3,256.97	

**CORNERSTONE CHURCH NORWICH**

England & Wales - Charity number 1118125

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# Accounts

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Annual Report and Accounts  
For the Year ending 31 March 2021

Company Number 05942313

Registered Charity Number 1118125



## Annual Report and Accounts for the Year Ending 31 March 2021

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#### Legal and Administrative Information

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Statement of Financial Activities	3
Balance Sheet	4
Notes to the Accounts	5 & 6



Annual Report and Accounts for the Year Ending 31 March 2021

**Governing Document**

The organisation was established under a Memorandum of Association which established the objects and powers of the organisation and is governed under its Articles of Association.

**Charity's Objectives**

The advancement of the Christian Faith as defined in Appendix A by means of:

Promoting the outworking of the Ministry of the church through worship, prayer and fellowship.

Providing training in the study of the bible.

Supporting the needs of the membership and others by pastoral, oversight, visits, housegroups and the provision of assistance in time of need.

Supporting the work of the church mission both in the UK and abroad.

**Trustees**

The trustees Richard George and Jonathan Croft have served throughout the year. Louise Ann Mackender de Cari became a Trustee from February 2021

Signed on behalf of the trustees

*RCNORWICH* 16/6/21

.....



**Despite Covid 19 regular income was maintained and there were sufficient funds throughout the year to service our activities, Which, rather than being curtailed were instead merely shifted onto mainly online facilities.**

**Church meetings continued without interruption from the first lockdown and through the rest of the year.**

**Efforts were made by individuals to provide community support to the elderly, lonely or struggling. Outreach activities continued in between lockdowns but also online during them.**

**Close links with The Way of the Spirit continued and many church members or caught up in teaching online. And other ways of reaching out to contacts in India, East Africa, Philippines, and Europe.**

**The model for running church adopted from the inception of Cornerstone (Norwich), positioned us ideally to be able to continue advancing through the pandemic without missing a step.**

**As lockdowns begin to ease, we will seek to capitalise on the new ways of reaching out we have discovered through our online activity. One exciting possibility is that Christians who do not have spiritual home in a local church can, through online possibilities, join in with what we are doing here from wherever they are in the country or even the world.**

**Pastor Richard George  
16<sup>th</sup> June 2021**



## Annual Report and Accounts for the Year Ending 31 March 2021

### Legal and Administrative Information

Trustees: Richard George  
Jonathan Croft  
Louise Ann Mackender de Cari

Company Number: 05942313

Registered Charity No: 1118125

Registered Office: PO BOX 1404  
Lingwood  
NORWICH  
NR13 4YY

Contact Office: PO BOX 1404  
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NORWICH  
NR13 4YY

Incorporated as a Private Limited Company on 21 September 2006

Admitted to the Central Register of Charities on 27 February 2007

Bankers: Barclays Bank  
High Street  
Loddon  
Norfolk

## Cornerstone Church (Norwich)

### STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020-21 £	2019-20 £
<b><u>INCOMING RESOURCES</u></b>					
Voluntary Income	2a	37,916	1,574	39,490	41,094
Incoming Resources from Charitable Activities	2b				-
<b>Total Incoming Resources</b>		<b>37,916</b>	<b>1,574</b>	<b>39,490</b>	<b>41,094</b>
<b><u>RESOURCES EXPENDED</u></b>					
Direct Charitable Activities	3a	21,535	-	21,535	33,639
Charitable Expenditure	3b	12,160		12,160	8,904
<b>Total Resources Expended</b>		<b>33,696</b>	<b>-</b>	<b>33,696</b>	<b>42,543</b>
<b>NET INCOMING RESOURCES @ 2021</b>		<b>4,220</b>	<b>1,574</b>	<b>5,794</b>	<b>(1,448)</b>
Funds at 1 April 2020		4,527	3,602	8,129	9,578
<b><u>FUNDS 31 MARCH 2021</u></b>		<b>8,747</b>	<b>5,176</b>	<b>13,922</b>	<b>8,129</b>

There have been no recognised gains or losses, other than the results for the financial year and all profits or losses have been accounted for on an historical cost basis

The notes on pages 5 form part of these accounts

## Cornerstone Church (Norwich)

### Balance Sheet as at 31 March 2021

	Notes	2020-21 £	2019-20 £
<b><u>FIXED ASSETS</u></b>			
Tangible Fixed Assets	1 & 4	606	757
		606	757
<b><u>CURRENT ASSETS</u></b>			
Bank and Cash Balances		8,111	3,800
Debtor		677	712
Bursary Fund		5,176	3,602
Stock		-	-
		13,964	8,114
<b><u>CURRENT LIABILITIES</u></b>			
Creditor		(647)	(742)
		(647)	(742)
<b>NET ASSETS</b>		<b>13,922</b>	<b>8,129</b>
<b><u>FINANCED BY:</u></b>			
General Fund	5	13,922	8,129
<b>TRUST FUNDS</b>		<b>13,922</b>	<b>8,129</b>



**Audit Exemption Statement -**

For the year ending 31.03.2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 1 the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 2 the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 3 these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 applicable to small companies, and in accordance with the Financial Reporting Standards for small entities, were approved by the trustees on 16/6/21 and signed on its behalf:

Trustee	 <small>Date:</small> 16/6/21	Richard George
Trustee	 <small>Date:</small> 17/6/21	Jonathan Croft

# Cornerstone Church (Norwich)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2021

### 1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the SORP 2005 on "Accounting and reporting by Charities" and the following are the accounting policies which have been applied in dealing with material items.

- (a) **Donations and Charitable Grant Income**  
Donated income without conditions attached, including that gifted under gift aid, is taken into account when received by the Charity. Charitable grants which have conditions which have not been fulfilled (as distinct from restrictions on the purpose for which they can be used) are treated as liabilities and only recognised as income when the conditions are achieved. Grants which have service level agreements attached are recognised as income as the relevant services are performed.
- (b) **Donations and Charitable Grants Expenditure**  
Donations and charitable grants payable are recognised as expenditure at the earlier of when they are paid and when they are committed to the recipient in a manner which is intended to be acted upon.
- (c) **Restricted and Unrestricted Funds**  
Restricted funds are those received for use on specified purposes. Expenditure which meets those criteria is allocated to that fund. Unrestricted funds are those received or generated that can be used for the general purposes of the charity.
- (d) **Income and Other Expenditure**  
Interest income is taken into account when receivable and expenditure when incurred by the Charity, regardless of when payment is made.
- (e) **Depreciation**  
Depreciation is calculated to write off the cost, less estimated residual values of tangible fixed assets over their estimated useful lives to the Charity. The annual depreciation rates and methods are as follows:  
5 Years  
5 Years
- (f) **Debtors & Creditors**  
A debtor of £676.75 has been provided for Gift Aid claimed, but not received. A creditor of £646.78 has been provided for tithes owing and Liabilities waiting to clear.

### 2 INCOMING RESOURCES

(a) Voluntary Income	Unrestricted £	Restricted £	2020-21 £	2019-20 £
These comprise:				
Offerings and Other gifts	37,915.56	1,574.00	39,489.56	41,094
	<u>37,915.56</u>	<u>1,574.00</u>	<u>39,489.56</u>	<u>41,094</u>
(b) Income Resources from Charitable Activities	Unrestricted £	Restricted £	2020-21 £	2019-20 £
Church Activities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 3 RESOURCES EXPENDED

(a) Charitable Activity Costs	Unrestricted £	Restricted £	2020-21 £	2019-20 £
An analysis of the charitable activities and their expenditure is as follows:-				
Church Speaker	175.00			
International Missions	-			780.00
Ministry Salaries	19,164.54			25,615
Outreach - Bursary		-		170
Outreach - Local Mission	395.90			5,779
Outreach - Youth Work	1,800.00			1,294
Other Charitable Expenditure (see note 3b)	12,160.06			8,904
	<u>33,695.50</u>	<u>-</u>	<u>33,695.50</u>	<u>42,542</u>

(b) Other Charitable Expenditure	Unrestricted £	Restricted £	2020-21 £	2019-20 £
Books & Resources	35.00			200
Business Meetings/Conferences	-			60
Computer Expenses	933.26			132
Depreciation	151.38			189
Donations & Gifts	4,266.60			4
General Expenses	4.99			-
Legal & Professional Fees	1,100.00			1,290
Office Expenses - RG	-			5
Postage	-			356
Print & Stationery	465.98			40
Public Liability Insurance	390.69			385
Subscriptions	227.99			397
Tithes	3,159.67			3,304
Travel & Subsistence	1,154.50			2,168
Website & Advertising	270.00			374
	<u>12,160.06</u>	<u>-</u>	<u>12,160.06</u>	<u>8,904</u>

## Cornerstone Church (Norwich)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2021

4	FIXED ASSETS	Office Equipment £	Media Equipment £	Computer Equipment £	Total £	2019-20 £
	Tangible fixed assets comprise:-					
	<b>Cost</b>					
	At 1 April 2020	452	2,286	3,680	6,417	6,418
	Additions	-	-	-	-	-
	Disposals	-	-	-	-	-
	At 31 March 2021	<u>452</u>	<u>2,286</u>	<u>3,680</u>	<u>6,417</u>	<u>6,418</u>
	<b>Accumulated Depreciation</b>					
	At 1 April 2020	365	2,286	3,010	5,660	5,471
	Charged in the period	17	-	134	151	189
	Total Depreciation	<u>382</u>	<u>2,286</u>	<u>3,144</u>	<u>5,812</u>	<u>5,660</u>
	Disposals	-	-	-	-	-
	At 31 March 2021	-	-	-	-	-
	<b>Net Book Value 31 March 2021</b>	<u>69</u>	<u>-</u>	<u>536</u>	<u>606</u>	<u>757</u>

5					
GENERAL & RESTRICTED FUNDS					
The restricted funds represent amounts received specifically as earmarked sums to pay out for					
				£	
	Bursary Monies B/FWD 2019-20			3,602	
	Bursary Monies @ 5% of Tithes			1,574	
	Bursary Monies Paid out in 2020-21			-	
	Balance to Carry Forward to 2021-22			<u>5,176</u>	
		<b>Income</b>	<b>Expenditure</b>		
		2021	2021	2020-21	2019-20
		£	£	£	£
	Earmarked Monies	1,574	-	1,574	1,477
	General fund	37,916	33,696	4,220	(2,926)
	Combined	<u>39,490</u>	<u>33,696</u>	<u>5,794</u>	<u>(1,449)</u>
The assets and liabilities representing each fund are as follows:					
	<b>Fixed Assets</b>	<b>Bank Balances</b>	<b>Other net current assets</b>	<b>Combined 2020-21</b>	<b>2019-20</b>
	£	£	£	£	£
	General Fund	606	2,935	5,206	8,746
	Restricted funds		5,176		-
		<u>606</u>	<u>8,111</u>	<u>5,206</u>	<u>13,922</u>
				<u>5,176</u>	<u>3,602</u>

#### 6 TRUSTEES AND OTHER RELATED PARTIES.

No payments were made to the trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them

#### 7 RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

#### 8 Reserves Policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

#### 9 POST BALANCE SHEET EVENTS

The trustees consider that there are material events that have occurred since the Balance Sheet date.

# Cornerstone Church

## Receipts & Payments Account for year ended 31 March 2021

RECEIPTS	2020-21 £	2019-20 £
Donations		
Gifts Received		200.00
Tithes & Offerings	31,470.76	32,789.64
Miscellaneous Income	6,264.80	6,780.13
Earmarked Sums Received	180.00	(323.00)
	37,915.56	39,446.77
Other Income		
Bursary Fund	1,574.00	1,647.00
Resource Sales	-	-
	1,574.00	1,647.00
<b>Total Receipts</b>	<b>39,489.56</b>	<b>41,093.77</b>
<b>Payments</b>		
Direct Charitable Expenditure:		
Church Speaker	175.00	-
International Missions	-	780.09
Ministry Salaries	19,164.54	25,614.93
Outreach - Bursary	-	170.00
Outreach - Local Mission	395.90	5,779.23
Outreach - Youth Work	1,800.00	1,294.64
	21,535.44	33,638.89
Other Charitable Expenditure:		
Books & Resources	35.00	200.00
Business Meetings/Conferences		60.00
Computer Expenses	933.26	131.99
Depreciation	151.38	189.23
Donations & Gifts	4,266.60	3.97
General Expenses	4.99	-
Legal & Professional Fees	1,100.00	1,290.00
Office Expenses - RG		5.09
Postage		356.39
Print & Stationery	465.98	39.60
Public Liability Insurance	390.69	384.58
Subscriptions	227.99	396.90
Tithes	3,159.67	3,303.95
Travel & Subsistence		808.10
Website & Advertising	270.00	374.40
Mileage	1,154.50	1,359.33
	12,160.06	8,903.53
<b>Total Payments</b>	<b>33,695.50</b>	<b>41,093.77</b>
<b>Net Profit (Loss) for the year</b>	<b>5,794.06</b>	<b>5,794.06</b>