



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

RG George Date 12th October 2025



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 revired 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

A handwritten signature in black ink, appearing to read 'Richard George', is written over a dotted line.

Date

12th October 2025

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

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	1,211.66	1,893
		1,211.66	1,893
CURRENT ASSETS			
Bank, Credit Card and Cash Balances		1,826.63	6,512
Debtor		458.59	667
Bursary Fund		12,321.00	8,725
Stock		-	
		14,606.22	15,904
CURRENT LIABILITIES			
Creditor		(692.19)	(699)
		(692.19)	(699)
NET ASSETS		15,125.69	17,098
FINANCED BY:			
General Fund	5	15,125.69	17,098
TRUST FUNDS		15,125.69	17,098

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

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

3 RESOURCES EXPENDED

(a) Charitable Activity Costs					
An analysis of the charitable activities and their expenditure is as follows:-					
	Unrestricted	Restricted	2024-25	2023-24	
	£	£	£	£	
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	
	44,922.06	-	44,922.06	47,750	

(b) Other Charitable Expenditure					
	Unrestricted	Restricted	2024-25	2023-24	
	£	£	£	£	
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	
	9,427.68	-	9,427.68	13,911	

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 £
	Cost					
	At 1 April 2024	451.50	3,008.66	5,103.65	8,563.81	8,564
	Additions					-
	Disposals					
	At 31 March 2025	451.50	3,008.66	5,103.65	8,563.81	8,564
	Accumulated Depreciation					
	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	423.20	2,712.52	4,216.43	7,352.15	7,049
	Disposals					
	At 31 March 2025				-	-
	Net Book Value 31 March 2025	28.30	296.14	887.22	1,211.66	1,515

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			12,321.00		
		Income 2025 £	Expenditure 2025 £	2024-25 £		2023-24 £
	Earmarked Monies	-	-	-		1,861
	General fund	45,228.59	44,922.06	306.53		(4,130)
	Combined	-	45,228.59	44,922.06	306.53	(2,269)
	The assets and liabilities representing each fund are as follows:					
		Fixed Assets £	Bank Balances £	Other net current assets £	Combined 2024-25 £	2023-24 £
	General Fund	1,211.66	(10,494.37)	12,087.40	2,804.69	4,233
	Restricted funds		12,321.00		-	-
		1,211.66	1,826.61	12,087.40	15,125.69	14,819

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

	2024-2025		2023-24
	£	£	£
RECEIPTS			
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
	<u>45,228.59</u>		<u>44,266.61</u>
Other Income			
Bursary Fund	-		1,861.00
Resource Sales			-
	<u>-</u>		<u>1,861.00</u>
Total Receipts	<u>45,228.59</u>		<u>46,127.61</u>
Payments			
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
	<u>35,494.38</u>		<u>36,917.05</u>
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
	<u>9,427.68</u>		<u>11,479.27</u>
Total Payments		<u>44,922.06</u>	
Net Profit (Loss) for the year		<u>306.53</u>	<u>(2,268.71)</u>
		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
TOTALS		22,560.60	22,560.60

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
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 Remuneration	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	
TOTALS			
		68,092.09	68,092.09

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