



Cornerstone Youth Link Stevenage - Accounts for financial year ending 31st August 2023

STATEMENT OF FINANCIAL ACTIVITIES 1 September 2022 to 31st August 2023

01/09/2021 to
31/08/2022

Notes	Unrestricted funds £	Restricted funds £	Total funds £	All funds £	
Incoming Resources					
Donations, gifts and grants	2	120.00	15,311.00	15,431.00	9,495.00
Other income	3	1,605.43	19,048.04	20,653.47	2,280.30
Total income		1,725.43	34,359.04	36,084.47	11,775.30
Resources expended					
Charitable Expenditure					
Grants Payable	4	0.00	14,940.08	14,940.08	4,155.20
Other costs	5	1,207.00	1,142.70	2,349.70	10,332.55
Total outgoings		1,207.00	16,082.78	17,289.78	14,487.75
NET MOVEMENT IN FUNDS		518.43	18,276.26	18,794.69	-2,712.45
Fund balance brought forward 01/09/2022		602.38	1,618.85	2,221.23	6,426.19
Fund balance carried forward 31/08/2023		1,120.81	19,895.11	21,015.92	3,713.74

BALANCE SHEET AT 31st August 2023

Assets and Liabilities	Notes	
FIXED ASSETS		£0.00
CURRENT ASSETS		
Debtors	6	£1,787.50
Bank and Cash	7	£19,228.42
		<u>£21,015.92</u>
CURRENT LIABILITIES		
Creditors due within one year	8	£0.00
NET ASSETS		<u>£21,015.92</u>
CHARITABLE FUNDS		
Unrestricted funds		£1,120.81
Restricted		£19,895.11
		<u>£21,015.92</u>

Approved by the Trustees on 15 February 2024 and signed on behalf of Cornerstone by:

Andrew Hills - Trustee

John Hollands - Treasurer

Peter Homfray-Cooper - Trustee

Notes to the Accounts

Year ended 31 August 2023

1 ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP 2005) and the Financial Reporting Standards for Smaller Entities.

b) Donations

Donations are accounted for when received by Cornerstone.

c) Investment Income

Investment income is included in the accounts in the year when it is payable.

d) Grants Payable

Cornerstone primarily makes grants to projects in Zimbabwe, but also to other organisations whose charitable objects complement Cornerstone's work. They are accounted for in the year in which they are paid.

	Unrestricted	Restricted	Total Sep 22-Aug 23	Sep 21 - Aug 22
2 DONATIONS				
From individuals	£ 120.00	£ 13,311.00	£ 13,431.00	1,995.00
From corporate bodies	£ -	£ 2,000.00	£ 2,000.00	-
From churches	£ -	£ -	£ -	-
Receipts for flights to Kadoma	£ -	£ -	£ -	7,500.00
	£ 120.00	£ 15,311.00	£ 15,431.00	9,495.00
3 OTHER INCOME				
Gift Aid	£ 30.03	£ 3,327.74	£ 3,357.77	615.21
Football subs and sign on fees	£ -	£ -	£ -	612.00
Table Tennis subs	£ 1,575.40	£ -	£ 1,575.40	715.33
Transfer of funds from Football account	£ -	£ -	£ -	177.76
Transfer of funds from Unselfish Gestures account	£ -	£ 1,085.70	£ 1,085.70	-
Transfers from other organisations	£ -	£ 14,634.60	£ 14,634.60	160.00
Miscellaneous	£ -	£ -	£ -	-
	£ 1,605.43	£ 19,048.04	£ 20,653.47	2,280.30
Total Income	£ 1,725.43	£ 34,359.04	£ 36,084.47	11,775.30
4 GRANTS PAYABLE				
	Unrestricted	Restricted	Total Sep 22-Aug 23	Sep 21 - Aug 22
Gifts to churches/charities	£ -	£ -	£ -	0.00
Kadoma Grants	£ -	£ 7,111.21	£ 7,111.21	4,155.20
Kurima/Faith Farm Grants	£ -	£ 7,828.87	£ 7,828.87	0.00
	£ -	£ 14,940.08	£ 14,940.08	4,155.20
5 OTHER COSTS				
Safeguarding Services	£ -		£ -	129.00
CTIS	£ 65.00		£ 65.00	65.00
Garage	£ 143.52		£ 143.52	140.40
Pitch hire	£ -		£ -	306.08
Transfer of funds	£ -		£ -	177.76
Equipment/ kit washing	£ -		£ -	198.16
Yellow/Red card fines	£ -		£ -	59.00
Referees fees	£ -		£ -	120.00
Table Tennis Hall Hire	£ 897.48		£ 897.48	567.15
Table Tennis Affiliation Fees	£ 85.00		£ 85.00	125.00
Table Tennis subs refund	£ 16.00		£ 16.00	-
Travel costs	£ -	£ -	£ -	8,445.00
Bank transfer charges	£ -	£ 57.00	£ 57.00	-
Transfer to Kadoma Fund	£ -	£ 1,085.70	£ 1,085.70	-
	£ 1,207.00	£ 1,142.70	£ 2,349.70	10,332.55
Total Outgoings	£ 1,207.00	£ 16,082.78	£ 17,289.78	£ 14,487.75
6 DEBTORS				
	Unrestricted	Restricted	Sep 22-Aug 23	Sep 21 - Aug 22
<u>Debtors</u>				
Gifts	£ -	£ 1,374.00	£ 1,374.00	
Gift Aid	£ -	£ 413.50	£ 413.50	1,551.25
	£ -	£ 1,787.50	£ 1,787.50	1,551.25
7 BANK AND CASH				
Current Account - Lloyds TSB			£ 16,984.42	2,056.38
Cash in hand			£ 2,244.00	113.60
			£ 19,228.42	2,169.98

8 CREDITORS

	Unrestricted	Restricted	Total	Sep 21 - Aug 22
<u>Creditors due within 1 year</u>				
Gift aid claimed in error	£ -	£ -	£ -	- 1,500.00
				-
	£ -	£ -	£ -	- 1,500.00

9 RESTRICTED FUNDS

This includes income from fund raising and donations and gifts which are specifically given for Cornerstone's link with Kadoma in Zimbabwe. This income is specifically used to fund projects in Zimbabwe.

10 TRUSTEES EXPENSES

There were no trustees expenses and there were no other transactions with trustees.

11 INDEPENDENT EXAMINERS FEES

None