

CAPSTONE CHURCH

England & Wales · Charity number 1129484

Details

Status Registered

Legal form Charitable company

Company number [06874952](#)

Registered 2009-05-08

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

Contact

Address 316 High Road
Ilford
IG1 1QW

Phone 02081332281

Email info@capstone-church.org

Website www.capstone-church.org

Activities

Objects: A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE DIRECTORS OF THE CHARITY (HEREIN CALLED "THE TRUSTEES") MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY; B) TO RELIEVE SICKNESS AND FINANCIAL HARDSHIP AND TO PROMOTE AND PRESERVE GOOD HEALTH BY THE PROVISION OF FUNDS, GOODS OR SERVICES OF ANY KIND, INCLUDING THROUGH THE PROVISION OF COUNSELLING AND SUPPORT IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES FROM TIME TO TIME MAY THINK FIT.

Activities: The main objective of the charity is to advance the christian faith and also provide community support in the form of relieving sickness and financial hardship amongst other things. Examples of activities carried out include Free Easter Weekend Events, Free Christmas Events, Outreach Programmes giving free lunch and provisions to the community, holding weekly prayer meetings and services.

Classification

- **How:** Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LONDON, THE UNITED KINGDOM OR THE WORLD
- Ealing
- Redbridge

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£428,755	£475,939	-	-
2023-12-31	£410,994	£523,375	-	-
2022-12-31	£386,508	£364,907	-	-
2021-12-31	£401,546	£329,083	-	-
2020-12-31	£401,855	£299,906	-	-

Trustees

Name	Role	Appointed
PREETHY KURIAN	Chair	
Georgian Assenov Banov		2025-07-01
SAIRA GEORGE		2014-01-02

CAPSTONE CHURCH

England & Wales - Charity number 1129484

Accounts

REGISTERED COMPANY NUMBER: 06874952 (England and Wales)
REGISTERED CHARITY NUMBER: 1129484

Trustees' Report and
Financial Statements for the Year Ended 30 December 2024
for
Capstone Church

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Capstone Church

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for the Year Ended 30 December 2024

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Capstone Church

Trustees' Report for the Year Ended 30 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity as set out in the governing document are:

Significant activities

Each month of 2024 carried a specific biblical theme, shaping preaching, worship, and prayer focus:

1. January - Write Down the Vision (Habakkuk 2:2)
2. February - Yet I Will Take Joy (Habakkuk 3:18)
3. March - He Is Risen (Easter)
4. April - Holy (Isaiah 6)
5. May - Overflow with Hope (Romans 15:13)
6. June - The Glory of the Lord (Habakkuk 2:14)
7. July - Fix Your Eyes on Jesus (Hebrews 12:2)
8. August - The Lord is Strong and Mighty in Battle! (Psalm 24:8)
9. September - Teach Us to Pray (Luke 11:1)
10. October - Holy Spirit (Luke 24:49)
11. November - Holy Spirit (continued)
12. December - Christmas

Capstone Church

Trustees' Report for the Year Ended 30 December 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities
Special Services & Events

Special Guests -

Christ and Summer Shealy (9-10 January) - Led worship and ministry.
Dr. Barbie Breathitt (12 January weekend) - Prophetic teaching and ministry.

Re-Imaging Christ In Us - New Mentoring Programme -

Launched in early 2024, replacing the London Prophetic Centre mentoring. This programme focuses on spiritual formation, Christlike character, and fivefold ministry development. It includes regular study, fellowship, and personal mentoring from experienced ministers, aimed at equipping believers for Christ-centred ministry in the UK and beyond.

Easter Services - March - Good Friday and Easter Sunday gatherings celebrating the death and resurrection of Jesus.

Fasting & Prayer Week - 22-27 April - Evening gatherings (7-9 PM) dedicated to worship, prayer, and consecration.

Awakening Nights with Apostle Jens Garnfeldt - 7-10 October - Four nights of revival preaching, prophetic ministry, and worship.

Revival Nights with Ps. Raison Thomas - 29 November - 1 December - Services focused on revival fire, worship, and impartation.

Christmas Service & Celebrations - December - Marking the birth of Christ with worship, community fellowship, and celebration.

Missions & Outreach

Capstone Boys Home - Continued sponsorship of 10 orphan boys in Hyderabad, India, providing accommodation, food, clothing, and education in partnership with Asha Jyothi.

Support for Other Ministries - Provided financial and prayer support for local and international ministries, including churches, prayer houses, evangelists, and mission organisations.

The objectives of the Charity, as set out in the governing document, are:

To advance the Christian faith.

To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support, in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

In setting the objectives and planning the activity of the Charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Regular Services & Ministries

Sunday Services - Weekly services, free for all to attend, beginning with vibrant worship led by the Capstone Church Worship Band, followed by biblical preaching and a time of prayer. Services were livestreamed for those unable to attend in person.

Kids Church - Held weekly during Sunday services for children aged 12 and under, with age-appropriate Bible teaching, games, and activities.

Capstone Church

Trustees' Report for the Year Ended 30 December 2024

Fasting and Prayer -

Monthly: Three days at the start of each month dedicated to prayer and fasting.

Special: 22-27 April, 7-9 PM nightly - a focused week of corporate fasting, worship, and intercession

Prayer Room - Open Mondays (6-10 PM), Tuesdays (6-7 AM), and Thursdays (9:30 AM-12 PM) for personal and corporate prayer.

Unite Home Groups - Fortnightly during school terms, held in homes or cafés for fellowship, worship, teaching, and prayer.

Pebbles Toddler Group - Weekly on Wednesdays, 11 AM-12 PM, for toddlers and parents.

Father's Feast - Weekly homeless outreach in Ilford, providing meals, pastoral support, and prayer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Capstone Church is a company limited by guarantee, incorporated on 9 April 2009, governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission for England & Wales on 8 May 2009.

New Trustees are appointed by the members of the company. The Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee.

New Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan, and the recent financial performance of the Charity.

The Trustees are responsible for managing the risks faced by the Charity. All significant activities undertaken are subject to risk review as part of the initial project assessment and implementation. The Trustees review the major risks that the Charity faces on a regular basis, and controls are established accordingly.

The Trustees are aware of the major risks to which the Charity is exposed, in particular those related to the projects and finances of the organisation, and are satisfied that systems are in place to mitigate exposure to these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06874952 (England and Wales)

Registered Charity number

1129484

Registered office

316 High Road

Ilford

Essex

IG1 1QW

Trustees

Ms S George

Mr J V George Lead Pastor

Mrs P Kurian Director

Capstone Church

Trustees' Report
for the Year Ended 30 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Approved by order of the board of trustees on 11/09/2025 and signed on its behalf by:



.....
Mrs P Kurian - Trustee

Independent Examiner's Report to the Trustees of
Capstone Church

Independent examiner's report to the trustees of Capstone Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 in order to enable a proper understanding of the accounts to be reached.

Lorraine Curtis
The Institute of Chartered Accountants in England and Wales

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date:

Capstone Church

Statement of Financial Activities
for the Year Ended 30 December 2024

		30.12.24 Unrestricted fund £	30.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and Grants		428,755	410,994
EXPENDITURE ON			
Raising funds	2	102,279	148,701
Charitable activities			
Cost of activities		355,396	359,191
Depreciation		18,264	15,483
Total		475,939	523,375
NET INCOME/(EXPENDITURE)		(47,184)	(112,381)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	200,000
Net movement in funds		(47,184)	87,619
RECONCILIATION OF FUNDS			
Total funds brought forward		1,261,773	1,174,154
TOTAL FUNDS CARRIED FORWARD		1,214,589	1,261,773

The notes form part of these financial statements

Balance Sheet
30 December 2024

	Notes	30.12.24 Unrestricted fund £	30.12.23 Total funds £
FIXED ASSETS			
Tangible assets	6	1,587,641	1,566,063
CURRENT ASSETS			
Cash at bank and in hand		63,078	154,826
CREDITORS			
Amounts falling due within one year	7	(29,472)	(29,968)
NET CURRENT ASSETS		<u>33,606</u>	<u>124,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,621,247	1,690,921
CREDITORS			
Amounts falling due after more than one year	8	(406,658)	(429,148)
NET ASSETS		<u>1,214,589</u>	<u>1,261,773</u>
FUNDS	10		
Unrestricted funds		<u>1,214,589</u>	<u>1,261,773</u>
TOTAL FUNDS		<u>1,214,589</u>	<u>1,261,773</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued

30 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~11/09/2025~~ and were signed on its behalf by:



.....
Mr J V George - Trustee



.....
Mrs P Kurian - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when received, except in circumstances where the donor specifies the time period that the donation relates to, in which case they are recognised as income in that period.

Donations received with imposed restrictions are classified as restricted funds.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Event income consists of registration and other fees for charitable events.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activity costs are incurred on the Charity's religious operations, and include support costs and costs relating to the governance of the Charity apportioned to the charitable events.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named in the Trustees Report. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. RAISING FUNDS

Raising donations and legacies

	30.12.24	30.12.23
	£	£
Support costs	<u>102,279</u>	<u>103,831</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.12.24	30.12.23
	£	£
Depreciation - owned assets	<u>18,265</u>	<u>15,483</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 December 2024 nor for the year ended 30 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 December 2024 nor for the year ended 30 December 2023.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2024

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.12.24	30.12.23
Direct charitable activity staff	6	5
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 31 December 2023	1,500,000	14,682	112,477	116,530	1,743,689
Additions	-	24,567	15,276	-	39,843
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 December 2024	1,500,000	39,249	127,753	116,530	1,783,532
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION					
At 31 December 2023	-	2,713	82,161	92,752	177,626
Charge for year	-	5,481	6,839	5,945	18,265
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 December 2024	-	8,194	89,000	98,697	195,891
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE					
At 30 December 2024	1,500,000	31,055	38,753	17,833	1,587,641
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 December 2023	1,500,000	11,969	30,316	23,778	1,566,063
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Cost or valuation at 30 December 2024 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2020	935,306	-	110,256	108,118	1,153,680
Valuation in 2021	364,694	-	-	4,200	368,894
Valuation in 2022	-	4,009	621	2,502	7,132
Valuation in 2023	200,000	10,673	1,600	1,710	213,983
Valuation in 2024	-	24,567	15,276	-	39,843
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,500,000	39,249	127,753	116,530	1,783,532
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Included in freehold property is land at an estimated cost of £575,000 which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.24	30.12.23
	£	£
Bank loans and overdrafts (see note 9)	26,000	26,000
Social security and other taxes	2,825	2,613
Pension Payable	26	-
Other creditors	621	377
Wages Payable	-	978
	<u>29,472</u>	<u>29,968</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.12.24	30.12.23
	£	£
Bank loans (see note 9)	<u>406,658</u>	<u>429,148</u>

Bank loans are secured by way of a fixed and floating charge over the assets of the charity and are repayable by monthly instalments over a period of 20 years. The interest rate per annum is equal to the aggregate of the margin rate (5.25%) and the base rate which during the period was 5.25% (2023 - 3.5%)

Personal guarantees have been provided in respect of the bank loan by the Trustees and certain close family members of the Trustees.

9. LOANS

An analysis of the maturity of loans is given below:

	30.12.24	30.12.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>26,000</u>	<u>26,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>406,658</u>	<u>429,148</u>

10. MOVEMENT IN FUNDS

	At 31.12.23 £	Net movement in funds £	At 30.12.24 £
Unrestricted funds			
General fund	1,261,773	(47,184)	1,214,589
	<u>1,261,773</u>	<u>(47,184)</u>	<u>1,214,589</u>
TOTAL FUNDS	<u>1,261,773</u>	<u>(47,184)</u>	<u>1,214,589</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	428,755	(475,939)	(47,184)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>428,755</u>	<u>(475,939)</u>	<u>(47,184)</u>

Comparatives for movement in funds

	At 31.12.22 £	Net movement in funds £	At 30.12.23 £
Unrestricted funds			
General fund	1,174,154	87,619	1,261,773
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,174,154</u>	<u>87,619</u>	<u>1,261,773</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	410,994	(523,375)	200,000	87,619
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>410,994</u>	<u>(523,375)</u>	<u>200,000</u>	<u>87,619</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 31.12.22 £	Net movement in funds £	At 30.12.24 £
Unrestricted funds			
General fund	1,174,154	40,435	1,214,589
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,174,154</u>	<u>40,435</u>	<u>1,214,589</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	839,749	(999,314)	200,000	40,435
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>839,749</u>	<u>(999,314)</u>	<u>200,000</u>	<u>40,435</u>

11. RELATED PARTY DISCLOSURES

During the year unrestricted donations totalling £NIL(2023:£NIL were donated by trustees and related parties.

Capstone Church

Detailed Statement of Financial Activities
for the Year Ended 30 December 2024

	30.12.24 £	30.12.23 £
INCOME AND ENDOWMENTS		
Donations and Grants		
Donations - non-gift aid	48,639	62,475
Donations - gift aid	284,424	294,676
Charitable activities	1,809	6,357
Income from Gift Aid	93,883	47,486
	<hr/>	<hr/>
	428,755	410,994
	<hr/>	<hr/>
Total incoming resources	428,755	410,994
 EXPENDITURE		
Other trading activities		
Bad debts	-	44,870
Charitable activities		
Offerings	124,178	140,556
Food and refreshments	-	12
Helps	24,294	25,802
	<hr/>	<hr/>
	148,472	166,370
Support costs		
Management		
Wages	145,515	117,845
Social security	8,637	5,550
Pensions	2,843	2,466
Rates and water	1,768	3,890
Light and heat	19,224	15,194
Telephone	1,371	2,376
Postage and stationery	877	1,424
Advertising	244	2,377
Sundries	531	686
Subscriptions	8,083	8,740
Accommodation	15,487	23,953
Computer expenses	6,527	7,638
Materials	5,551	7,345
Cost of events	8,037	12,833
Food and refreshments	19,673	24,462
Professional fees	2,715	229
Sound & Media	8,516	5,722
	<hr/>	<hr/>
	255,599	242,730
Finance		
Bank interest	42,044	35,366

This page does not form part of the statutory financial statements

Capstone Church

Detailed Statement of Financial Activities
for the Year Ended 30 December 2024

	30.12.24	30.12.23
	£	£
Finance		
Information technology		
Repairs and maintenance	8,572	15,166
Plant and machinery	5,480	2,112
Fixtures and fittings	6,839	5,445
Computer equipment	5,945	7,926
	<hr/>	<hr/>
	26,836	30,649
Other		
Accountancy	2,988	3,390
	<hr/>	<hr/>
Total resources expended	475,939	523,375
	<hr/>	<hr/>
Net expenditure	(47,184)	(112,381)
	<hr/> <hr/>	<hr/> <hr/>

CAPSTONE CHURCH

England & Wales - Charity number 1129484

Accounts

REGISTERED COMPANY NUMBER: 06874952 (England and Wales)
REGISTERED CHARITY NUMBER: 1129484

Trustees' Report and
Financial Statements for the Year Ended 30 December 2023
for
Capstone Church

Nordens
The Retreat
406 Roding Lane South
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Capstone Church

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Capstone Church

Trustees' Report for the Year Ended 30 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity as set out in the governing document are:

- to advance the Christian faith and
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

In setting the objectives and planning the activity of the Charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Significant activities

For the period from January 2023 to December 2023, the charity had the following objectives and undertook the following activities:

Objectives

To give people opportunities to practice the Christian faith.

Activities

Sunday Service
Special Services
Kids Church?
Fasting and Prayer
Prayer Room
Workshops
Wednesday Worship Practice
Unite Home Groups
Pebbles Toddler Group
Revival Nights
Father's Feast
Easter Weekend
London Prophetic Centre
Prayer March
London Prophetic Summit
Worship Nights
Christmas Party
Capstone Boys Home
Supporting Other ministries

Capstone Church

Trustees' Report

for the Year Ended 30 December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Sunday Service

The Church has its regular services every Sunday. This is free for all to attend. This service begins with a time of worship by the vibrant church worship band and preaching by one of the church leaders on the Christian faith, followed by a time of prayer. Free snacks are served after each service. The service is from 10 am to 12.30 pm. Our services were broadcast via different livestream platforms, for those who are unable to attend the service in person to view live or catch up.

Special Services

Our Good Friday, Christmas and New Year's Eve Services were in person and broadcast via our livestream.

Over the course of the year, we hosted some guest speakers/ministers for our Sunday service. These included Georgian Banov (Global Celebrations), Robert Hotchkin (Men on the Frontlines and Robert Hotchkin Ministries), Cindy Jacobs (Generals International)

Baby Dedication Services held on 5th and 26th November 2023 were special ceremonies where families came together to dedicate their children to God. During these services, parents publicly committed to raising their children in a Christ-centered home, and the congregation joined in prayer for the children's growth and spiritual well-being.

Baptism Sunday, held on 16th July 2023 was a special day of celebration and commitment at the church. Individuals publicly declared their faith in Jesus through water baptism, symbolising their new life in Christ and their decision to follow Him. The service was filled with joyful worship, testimonies, and encouragement, as the church community gathered to support and celebrate those taking this important step in their spiritual journey.

Kids Church

During the time of the sermon on a regular 10.00 am Sunday Service, children aged 12 years and under attend Kids Church, where they get involved in activities and games and are taught from a bible-based curriculum.

Fasting and Prayer

21 days From January to February, meetings are held every day for 21 days to praise, worship and for teaching of God's word. During this time, members of Capstone Church also undertake a period of fasting and time set aside corporately to focus on prayer. This was also live streamed. We also hosted guest ministers during this time which included Apostle Che-Ahn, Steve Uppal, Chris, and Summer Shealey.

3 days of prayer and fasting were held during the first three weekdays of every month in 2023. This recurring event provided an opportunity for individuals and communities to come together, dedicating the start of each month to prayer, fasting, and seeking God's guidance.

Prayer Room

The Prayer Room in 2023 was a space where people could come together to pray and connect with God. It was open on Mondays from 6-10pm, Tuesdays from 6-7am, and Thursdays from 9:30am-12pm. This gave people different times to join, whether in the evening or morning, for quiet prayer and reflection. It was a peaceful place for anyone to seek God's presence and pray for personal or community needs.

Workshop - Experiencing the Father's Love

A 2-Day Workshop held on 24th and 25th February 2023 was led by leaders of the church, Nick and Linda Holt. This workshop provided an intimate space for participants to encounter and deepen their understanding of God's unconditional love as a Father. Through teaching, prayer, and interactive sessions, attendees were guided to experience healing and restoration.

Wednesday Worship Practice

The Church Worship Band meets on Wednesday evenings to practice and rehearse ahead of the Sunday Service.

Capstone Church

Trustees' Report for the Year Ended 30 December 2023

Unite Home Groups

A home group is a small group of members of the church that meet in homes of leaders or cafes every fortnight during school term time. A home group is based on common interest and/or location, for example a Medical Home group for those from the medical profession, Youth Home Group for those between the ages of 12 and 24, Family Home Groups for families. A home group meeting generally lasts for hour and half and may include a time of worship, prayer, teaching from the bible and fellowship with food. The purpose of the home groups is to create community and enable the church to care for its members on a deeper one on one level. The Unite home groups were held virtually and in person.

Pebbles Toddler Group

A toddler group is held at the church every Wednesday from 11 am to 12pm for toddlers up to the age of 4 and their parents. It includes a time of free time, rhyme time, snack time. This is open to the community.

Revival Nights

Hosted by Pastor. Rakesh Kurain from March 15th-18th in 2023, were powerful evenings dedicated to seeking God. These nights were marked by passionate worship, dynamic preaching, fervent prayer and miracles.

Father's Feast

The Father's Feast is an outreach program. Every Monday of the week, a team from the Church cook dinner in the Church kitchen and serves it for the homeless of Ilford. The meal usually consists of a main course, dessert and hot/cold drinks and is served as a buffet. Members of our team also sit with the homeless and provide one on one support such as counsel and prayer. In running this program, we also work with local organisations that support the homeless in the area. This program is in line with the main vision of the Charity to provide community service in the form of relieving sickness and financial hardship amongst other things

Easter Weekend

From 6th-9th April 2023 was a significant time of celebration and outreach. The weekend began with evangelism training and outreach, equipping participants to share the gospel message of Jesus with their community. On Good Friday, a special service was held to reflect on the sacrifice of Christ and His crucifixion, marked by reverence and gratitude. Evangelists Kristian and Virginnia were ministering during the weekend. The weekend culminated in a joyous Easter Sunday celebration, honouring the resurrection of Jesus and the victory over sin and death. It was a powerful time of spiritual renewal, outreach, and celebration of the core message of the Christian faith.

London Prophetic Centre - Mentoring

The second Saturday of every month from 1pm to 5:30pm we had in person mentoring days. The purpose of the London Prophetic Centre is to gather prophets from across London and equip and build them up to be effective in ministering to people. Through teaching, mentorship, and worship, participants were encouraged to develop their spiritual sensitivity and learn how to hear from God more clearly. Steve Tebbs, Rob Cates, Adele Richards, Simon Braker, Chris Larkin and others contributed to these mentoring days

Prayer March

Prayer March in Ilford and Romford took place during March 2023, running from Monday to Wednesday each week. Participants gathered twice daily, from 6-6:30 AM and 1-1:30 PM, to walk through their communities in prayer. The purpose of the march was to cover the towns in prayer, seeking God's guidance, protection, and blessings for the area. It was a time for unity, as individuals from different walks of life came together to pray for their cities, residents, and local needs, creating a visible expression of faith and hope.

London Prophetic Summit

Capstone Church

Trustees' Report for the Year Ended 30 December 2023

A conference was held from 29th June 2023 to 1st July 2023 with ministers such as Steve Tebb, Simon Braker, Emma Stark, Cindy Jacobs, Dr. Sharon Stone, and Preethy Kurian. This summit brought together believers seeking to grow in their prophetic giftings and receive fresh insight into God's plans for the church and the world. Through powerful worship, in-depth teachings, and prophetic ministry, attendees experienced a dynamic atmosphere of revelation and impartation. Each speaker shared unique perspectives and prophetic insights, equipping and empowering participants to live out their prophetic calling with boldness and clarity.

Worship Nights

Behold Him Worship nights hosted by Steve Tebb was held from 8th October 2023 to 26th October 2023 and were evenings of extended times of worship and prayer. Attendees came from all over the country and overseas to be part of these nights.

Christmas Party

Held on 8th December 2023 was a joyful and festive gathering for the Capstone Church community. Filled with holiday cheer, the event featured fun activities, festive food, and lively entertainment for all ages. It was a time of fellowship and celebration, where families and friends came together to enjoy the Christmas season and reflect on the joy of Christ's birth. The party created an atmosphere of warmth and togetherness, making it a memorable highlight of the holiday season for everyone involved.

Capstone Boys home

Capstone Church has taken a commitment to support 10 orphan boys for a period of 5 years in the Indian city of Hyderabad. The boys are aged between 6 and 11 years. In doing so, we have partnered with a charity in Hyderabad called Asha Jyothi which works with orphans and children of single parents amongst other things. The boys are provided with accommodation, food, clothing and an education. The home where the boys are housed is called Capstone Boys Home.

Supported other Christian ministries

This year we have extended support to Global Celebration, John Foundation, Burning and Shining Lamp Ministries; HIM Ministries; Indian Evangelical Team and various houses of prayer and churches across the UK, prayer missionaries, and various local missions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Capstone Church is a company limited by guarantee, incorporated on 9 April 2009, governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission for England & Wales on 8 May 2009.

New Trustees are appointed by the members. The Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee.

New Trustees are briefed on their legal obligation under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Charity.

The Trustees are responsible for the management of the risks faced by the Charity. All significant activities undertaken are subject to risk review as part of the initial project assessment and implementation. The Trustees review the major risks that the Charity faces on a regular basis and controls are established accordingly.

The Trustees are aware of the major risks to which the Charity is exposed, in particular those related to the projects and finances of the organisation, and are satisfied that systems are in place to mitigate exposure to the major risks.

Capstone Church

Trustees' Report
for the Year Ended 30 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06874952 (England and Wales)

Registered Charity number
1129484

Registered office
316 High Road
Ilford
Essex
IG1 1QW

Trustees
Ms S George
Mr J V George Lead Pastor
Mrs P Kurian Director

Independent Examiner
Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

26/09/2024

Approved by order of the board of trustees on and signed on its behalf by:



.....
Mrs P Kurian - Trustee

Independent Examiner's Report to the Trustees of
Capstone Church

Independent examiner's report to the trustees of Capstone Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 in order to enable a proper understanding of the accounts to be reached.

Lorraine Curtis
The Institute of Chartered Accountants in England and Wales

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date:

Capstone Church

Statement of Financial Activities
for the Year Ended 30 December 2023

		30.12.23 Unrestricted fund £	30.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		410,994	386,508
EXPENDITURE ON			
Raising funds	2	148,701	187,513
Charitable activities			
Cost of activities		359,191	160,766
Depreciation		15,483	16,628
Total		523,375	364,907
NET INCOME/(EXPENDITURE)		(112,381)	21,601
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		200,000	-
Net movement in funds		87,619	21,601
RECONCILIATION OF FUNDS			
Total funds brought forward		1,174,154	1,152,553
TOTAL FUNDS CARRIED FORWARD		1,261,773	1,174,154

The notes form part of these financial statements

Balance Sheet
30 December 2023

		30.12.23 Unrestricted fund £	30.12.22 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	1,566,063	1,367,563
CURRENT ASSETS			
Debtors	7	-	44,870
Cash at bank and in hand		154,826	241,277
		<hr/>	<hr/>
		154,826	286,147
CREDITORS			
Amounts falling due within one year	8	(29,968)	(28,587)
		<hr/>	<hr/>
NET CURRENT ASSETS		124,858	257,560
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,690,921	1,625,123
CREDITORS			
Amounts falling due after more than one year	9	(429,148)	(450,969)
		<hr/>	<hr/>
NET ASSETS		1,261,773	1,174,154
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		1,261,773	1,174,154
		<hr/>	<hr/>
TOTAL FUNDS		1,261,773	1,174,154
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Capstone Church (Registered number: 06874952)

Balance Sheet - continued

30 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
Mr J V George - Trustee



.....
Mrs P Kurian - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when received, except in circumstances where the donor specifies the time period that the donation relates to, in which case they are recognised as income in that period.

Donations received with imposed restrictions are classified as restricted funds.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Event income consists of registration and other fees for charitable events.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activity costs are incurred on the Charity's religious operations, and include support costs and costs relating to the governance of the Charity apportioned to the charitable events.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named in the Trustees Report. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. RAISING FUNDS

Raising donations and legacies

	30.12.23	30.12.22
	£	£
Support costs	103,831	187,513
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.12.23	30.12.22
	£	£
Depreciation - owned assets	15,483	16,628
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 December 2023 nor for the year ended 30 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 December 2023 nor for the year ended 30 December 2022.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2023

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.12.23	30.12.22
Direct charitable activity staff	5	4
	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 31 December 2022	1,300,000	4,009	110,877	114,820	1,529,706
Additions	-	10,673	1,600	1,710	13,983
Revaluations	200,000	-	-	-	200,000
	<u>1,500,000</u>	<u>14,682</u>	<u>112,477</u>	<u>116,530</u>	<u>1,743,689</u>
At 30 December 2023	1,500,000	14,682	112,477	116,530	1,743,689
DEPRECIATION					
At 31 December 2022	-	601	76,716	84,826	162,143
Charge for year	-	2,112	5,445	7,926	15,483
	<u>-</u>	<u>2,713</u>	<u>82,161</u>	<u>92,752</u>	<u>177,626</u>
At 30 December 2023	-	2,713	82,161	92,752	177,626
NET BOOK VALUE					
At 30 December 2023	<u>1,500,000</u>	<u>11,969</u>	<u>30,316</u>	<u>23,778</u>	<u>1,566,063</u>
At 30 December 2022	<u>1,300,000</u>	<u>3,408</u>	<u>34,161</u>	<u>29,994</u>	<u>1,367,563</u>

Cost or valuation at 30 December 2023 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2020	935,306	-	110,256	108,118	1,153,680
Valuation in 2021	364,694	-	-	4,200	368,894
Valuation in 2022	-	4,009	621	2,502	7,132
Valuation in 2023	200,000	10,673	1,600	1,710	213,983
	<u>1,500,000</u>	<u>14,682</u>	<u>112,477</u>	<u>116,530</u>	<u>1,743,689</u>

Included in freehold property is land at an estimated cost of £575,000 which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2023

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.12.23	30.12.22
		£	£
	Amounts owed by group undertakings	-	44,870
		<u> </u>	<u> </u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.12.23	30.12.22
		£	£
	Bank loans and overdrafts (see note 10)	26,000	26,000
	Social security and other taxes	2,613	1,853
	Other creditors	377	734
	Wages Payable	978	-
		<u> </u>	<u> </u>
		<u>29,968</u>	<u>28,587</u>
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.12.23	30.12.22
		£	£
	Bank loans (see note 10)	429,148	450,969
		<u> </u>	<u> </u>

Bank loans are secured by way of a fixed and floating charge over the assets of the charity and are repayable by monthly instalments over a period of 20 years. The interest rate per annum is equal to the aggregate of the margin rate (5.25%) and the base rate which during the period was 5.25% (2022 - 3.5%)

Personal guarantees have been provided in respect of the bank loan by the Trustees and certain close family members of the Trustees.

10. LOANS

An analysis of the maturity of loans is given below:

	30.12.23	30.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	26,000	26,000
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	429,148	450,969
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2023

11. MOVEMENT IN FUNDS

	At 31.12.22 £	Net movement in funds £	At 30.12.23 £
Unrestricted funds			
General fund	1,174,154	87,619	1,261,773
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,174,154</u>	<u>87,619</u>	<u>1,261,773</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	410,994	(523,375)	200,000	87,619
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>410,994</u>	<u>(523,375)</u>	<u>200,000</u>	<u>87,619</u>

Comparatives for movement in funds

	At 31.12.21 £	Net movement in funds £	At 30.12.22 £
Unrestricted funds			
General fund	1,152,553	21,601	1,174,154
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,152,553</u>	<u>21,601</u>	<u>1,174,154</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	386,508	(364,907)	21,601
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>386,508</u>	<u>(364,907)</u>	<u>21,601</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 31.12.21 £	Net movement in funds £	At 30.12.23 £
Unrestricted funds			
General fund	1,152,553	109,220	1,261,773
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,152,553</u>	<u>109,220</u>	<u>1,261,773</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	797,502	(888,282)	200,000	109,220
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>797,502</u>	<u>(888,282)</u>	<u>200,000</u>	<u>109,220</u>

12. RELATED PARTY DISCLOSURES

During the year unrestricted donations totalling £NIL (2022: £38,739) were donated by trustees and related parties.

Capstone Church

Detailed Statement of Financial Activities
for the Year Ended 30 December 2023

	30.12.23 £	30.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - non-gift aid	62,475	41,228
Donations - gift aid	294,676	265,354
Charitable activities	6,357	6,875
Income from Gift Aid	47,486	73,051
	<hr/>	<hr/>
	410,994	386,508
	<hr/>	<hr/>
Total incoming resources	410,994	386,508
 EXPENDITURE		
Other trading activities		
Bad debts	44,870	-
Charitable activities		
Offerings	140,556	113,780
Food and refreshments	12	44
Helps	25,802	18,080
	<hr/>	<hr/>
	166,370	131,904
Support costs		
Management		
Wages	117,845	97,311
Social security	5,550	(2,433)
Pensions	2,466	2,343
Rates and water	3,890	3,820
Light and heat	15,194	12,336
Telephone	2,376	3,696
Postage and stationery	1,424	483
Advertising	2,377	2,475
Sundries	686	1,002
Subscriptions	8,740	7,771
Accommodation	23,953	17,894
Computer expenses	7,638	473
Materials	7,345	5,480
Cost of events	12,833	9,229
Food and refreshments	24,462	13,990
Materials	-	932
Professional fees	229	8,144
Sound & Media	5,722	1,007
	<hr/>	<hr/>
	242,730	185,953

This page does not form part of the statutory financial statements

Capstone Church

Detailed Statement of Financial Activities
for the Year Ended 30 December 2023

	30.12.23	30.12.22
	£	£
Management		
Finance		
Bank interest	35,366	24,958
Information technology		
Repairs and maintenance	15,166	2,984
Plant and machinery	2,112	601
Fixtures and fittings	5,445	6,029
Computer equipment	7,926	9,998
	<hr/>	<hr/>
	30,649	19,612
Other		
Accountancy	3,390	2,480
	<hr/>	<hr/>
Total resources expended	523,375	364,907
	<hr/>	<hr/>
Net (expenditure)/income	(112,381)	21,601
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

CAPSTONE CHURCH

England & Wales - Charity number 1129484

Accounts

REGISTERED COMPANY NUMBER: 06874952 (England and Wales)
REGISTERED CHARITY NUMBER: 1129484

Trustees' Report and
Financial Statements for the Year Ended 30 December 2022
for
Capstone Church

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Contents of the Financial Statements
for the Year Ended 30 December 2022

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Capstone Church

Trustees' Report

for the Year Ended 30 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity as set out in the governing document are:

- to advance the Christian faith and
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

In setting the objectives and planning the activity of the Charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Significant activities

For the period from January 2022 to December 2022, the charity had the following objectives and undertook the following activities:

Objectives

To give people opportunities to practice the Christian faith.

Activities

Sunday Service

Kids Church

Fasting and Prayer

Wednesday Worship Practice

Unite Home Groups

Pebbles Toddler Group

Thursday Bible Teaching

Father's Feast

Easter

Special Services

Thursday Bible Teaching

London Prophetic Centre

Cfan & Jesus at the Door

London Awakening Conference

Capstone Boys Home

Supporting Other ministries

Capstone Church

Trustees' Report

for the Year Ended 30 December 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Sunday Service

The Church has its regular services every Sunday. This is free for all to attend. This service begins with a time of worship by the vibrant church worship band and preaching by one of the church leaders on the Christian faith, followed by a time of prayer. Free snacks are served after each service. The service is from 10 am to 12.30 pm. Our services were broadcast via different livestream platforms, for those who are unable to attend the service in person to view live or catch up.

Kids Church

During the time of the sermon on a regular 10.00 am Sunday Service, children aged 12 years and under attend Kids Church, where they get involved in activities and games and are taught from a bible-based curriculum.

21 Days of Fasting and Prayer

From January to February, meetings are held every day for 21 days to praise, worship and for teaching of God's word. During this time, members of Capstone Church also undertake a period of fasting. This was also live streamed.

Wednesday Worship Practice

The Church Worship Band meets on Wednesday evenings to practice and rehearse ahead of the Sunday Service.

Unite Home Groups

A home group is a small group of members of the church that meet in homes of leaders or cafes every fortnight during school term time. A home group is based on common interest and/or location, for example a Medical Home group for those from the medical profession, Youth Home Group for those between the ages of 12 and 24, Family Home Groups for families. A home group meeting generally lasts for hour and half and may include a time of worship, prayer, teaching from the bible and fellowship with food. The purpose of the home groups is to create community and enable the church to care for its members on a deeper one on one level. The Unite home groups were held virtually and in person.

Pebbles Toddler Group

A toddler group is held at the church every Wednesday from 11 am to 12pm for toddlers up to the age of 4 and their parents. It includes a time of free time, rhyme time, snack time. This is open to the community.

Prayer & Fasting

We gathered for prayer, fasting and bible teaching on the first Monday to Wednesday of the month (alternate months). This saw many people gather consistently.

Father's Feast

The Father's Feast is an outreach program. Every Monday of the week, a team from the Church cook dinner in the Church kitchen and serves it for the homeless of Ilford. The meal usually consists of a main course, dessert and hot/cold drinks and is served as a buffet. Members of our team also sit with the homeless and provide one on one support such as counsel and prayer. In running this program, we also work with local organisations that support the homeless in the area. This program is in line with the main vision of the Charity to provide community service in the form of relieving sickness and financial hardship amongst other things.

Easter

The Easter Sunday service was held on 17 April 2022. This was a time of worship and praise, prayer and teaching of God's word. During the Easter period, we also held a 12 day challenge for the church members which encouraged members to reach out and make a difference to the community in different ways.

Special Services

Our Good Friday, Christmas and New Year's Eve Services were in person and broadcast via our livestream. Revival/Awakening night services were held in April (14th & 15h), every Friday evening in September & October 2022.

Capstone Church

Trustees' Report

for the Year Ended 30 December 2022

Over the course of the year, we hosted some guest speakers/ministers for our Sunday service. These included Georgian Banov (Global Celebrations), Prophet Samachan Punaloor, Ray Williams, Andrew Cannon (Gospel Grenades).

Thursday Bible Teaching

From February to July 2022, on every Thursday we had bible teaching, covering foundational topics and books from the Bible.

London Prophetic Centre - Mentoring

The second Saturday of every month from 1pm to 5:30pm we had in person mentoring days. The purpose of the London Prophetic Centre is to gather prophets from across London and equip and build them up to be effective in ministering to people.

Cfan & Jesus at the Door

From August 24th to 26th we had discipleship and training with the gospel/bible in partnership with Christian organisations such as Cfan and Jesus the Door.

Capstone Boys home

Capstone Church has taken a commitment to support 10 orphan boys for a period of 5 years in the Indian city of Hyderabad. The boys are aged between 6 and 11 years. In doing so, we have partnered with a charity in Hyderabad called Asha Jyothi which works with orphans and children of single parents amongst other things. The boys are provided with accommodation, food, clothing and an education. The home where the boys are housed is called Capstone Boys Home.

Supported other Christian ministries

This year we have extended support to Global Celebration, John Foundation, Burning and Shining Lamp Ministries; HIM Ministries; Indian Evangelical Team and various houses of prayer and churches across the UK, prayer missionaries, and various local missions.

Christmas Party

On 1st December 2022 we had our Christmas party, where all congregation members were invited. It was held at Toby Carvery Moby Dick, Romford. It was a great celebration over dinner, fun and games.

Christmas Service

Our Christmas Service was held on 23 December 2018 at 10am and comprised of carols by the church choir, worship, drama, preaching the gospel, offer of prayer and fellowship. It was free for all to attend.

New Year's Eve Service

Our New Year's Eve Service was an extraordinary night of worship, dances, acts and followed by the Word of God. The service began with dinner.

London Awakening Conference

We hosted our annual conference - the London Awakening Conference from October 27th to 29th. We had Corey Russell (Burning & Shining Lamp Ministries), Jerame Nelson (Elisha Revolution) and Steve Tebb (worship leader) The purpose was to build, train, motivate & equip Christians in the Christian faith and for service.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Capstone Church

Trustees' Report
for the Year Ended 30 December 2022

Capstone Church is a company limited by guarantee, incorporated on 9 April 2009, governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission for England & Wales on 8 May 2009.

New Trustees are appointed by the members. The Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee.

New Trustees are briefed on their legal obligation under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Charity.

The Trustees are responsible for the management of the risks faced by the Charity. All significant activities undertaken are subject to risk review as part of the initial project assessment and implementation. The Trustees review the major risks that the Charity faces on a regular basis and controls are established accordingly.

The Trustees are aware of the major risks to which the Charity is exposed, in particular those related to the projects and finances of the organisation, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06874952 (England and Wales)

Registered Charity number
1129484

Registered office
316 High Road
Ilford
Essex
IG1 1QW

Trustees
Ms S George
Mr J V George Lead Pastor
Mrs P Kurian Director

Independent Examiner
Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

14/09/2023

Approved by order of the board of trustees on and signed on its behalf by:

Preethy

.....
Mrs P Kurian - Trustee

Independent Examiner's Report to the Trustees of
Capstone Church

Independent examiner's report to the trustees of Capstone Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 in order to enable a proper understanding of the accounts to be reached.

Lorraine Curtis

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date:

Capstone Church

Statement of Financial Activities
for the Year Ended 30 December 2022

		30.12.22 Unrestricted fund £	30.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		386,508	401,455
EXPENDITURE ON			
Raising funds	2	187,513	195,190
Charitable activities			
Cost of activities		160,766	114,412
Depreciation		16,628	19,480
Total		364,907	329,082
NET INCOME		21,601	72,373
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	379,284
Net movement in funds		21,601	451,657
RECONCILIATION OF FUNDS			
Total funds brought forward		1,152,553	700,896
TOTAL FUNDS CARRIED FORWARD		1,174,154	1,152,553

The notes form part of these financial statements

Balance Sheet
30 December 2022

	Notes	30.12.22 Unrestricted fund £	30.12.21 Total funds £
FIXED ASSETS			
Tangible assets	6	1,367,563	1,377,059
CURRENT ASSETS			
Debtors	7	44,870	67,801
Cash at bank and in hand		241,277	235,139
		<hr/>	<hr/>
		286,147	302,940
CREDITORS			
Amounts falling due within one year	8	(28,587)	(24,535)
		<hr/>	<hr/>
NET CURRENT ASSETS		257,560	278,405
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,625,123	1,655,464
CREDITORS			
Amounts falling due after more than one year	9	(450,969)	(502,911)
		<hr/>	<hr/>
NET ASSETS		1,174,154	1,152,553
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	11		
Unrestricted funds		1,174,154	1,152,553
		<hr/>	<hr/>
TOTAL FUNDS		1,174,154	1,152,553
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Capstone Church (Registered number: 06874952)

Balance Sheet - continued

30 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The ~~14/09/2023~~ statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Preethy

.....
Mr J V George - Trustee

Preethy

.....
Mrs P Kurian - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when received, except in circumstances where the donor specifies the time period that the donation relates to, in which case they are recognised as income in that period.

Donations received with imposed restrictions are classified as restricted funds.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Event income consists of registration and other fees for charitable events.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activity costs are incurred on the Charity's religious operations, and include support costs and costs relating to the governance of the Charity apportioned to the charitable events.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. RAISING FUNDS

Raising donations and legacies

	30.12.22	30.12.21
	£	£
Support costs	187,513	195,190

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.12.22	30.12.21
	£	£
Depreciation - owned assets	16,628	19,479

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 December 2022 nor for the year ended 30 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 December 2022 nor for the year ended 30 December 2021.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.12.22	30.12.21
Direct charitable activity staff	4	5
Administrative staff	-	1
	<u>4</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 31 December 2021	1,300,000	-	110,256	112,318	1,522,574
Additions	-	4,009	621	2,502	7,132
	<u>1,300,000</u>	<u>4,009</u>	<u>110,877</u>	<u>114,820</u>	<u>1,529,706</u>
At 30 December 2022	1,300,000	4,009	110,877	114,820	1,529,706
DEPRECIATION					
At 31 December 2021	-	-	70,687	74,828	145,515
Charge for year	-	601	6,029	9,998	16,628
	<u>-</u>	<u>601</u>	<u>76,716</u>	<u>84,826</u>	<u>162,143</u>
At 30 December 2022	-	601	76,716	84,826	162,143
NET BOOK VALUE					
At 30 December 2022	<u>1,300,000</u>	<u>3,408</u>	<u>34,161</u>	<u>29,994</u>	<u>1,367,563</u>
At 30 December 2021	<u>1,300,000</u>	<u>-</u>	<u>39,569</u>	<u>37,490</u>	<u>1,377,059</u>

Cost or valuation at 30 December 2022 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2020	935,306	-	110,256	108,118	1,153,680
Valuation in 2021	364,694	-	-	4,200	368,894
Valuation in 2022	-	4,009	621	2,502	7,132
	<u>1,300,000</u>	<u>4,009</u>	<u>110,877</u>	<u>114,820</u>	<u>1,529,706</u>

Included in freehold property is land at an estimated cost of £575,000 which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.12.22	30.12.21
		£	£
	Amounts owed by group undertakings	44,870	42,150
	Other debtors	-	25,651
		<u>44,870</u>	<u>67,801</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.12.22	30.12.21
		£	£
	Bank loans and overdrafts (see note 10)	26,000	-
	Social security and other taxes	1,853	2,224
	Other creditors	734	17,561
	Wages Payable	-	1,370
	Crosspay Giving	-	3,380
		<u>28,587</u>	<u>24,535</u>
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.12.22	30.12.21
		£	£
	Bank loans (see note 10)	<u>450,969</u>	<u>502,911</u>

Bank loans are secured by way of a fixed and floating charge over the assets of the charity and are repayable by monthly instalments over a period of 20 years. The interest rate per annum is equal to the aggregate of the margin rate (3.5%) and the base rate which during the period was 0.5% (2018 - 0.5%)

Personal guarantees have been provided in respect of the bank loan by the Trustees and certain close family members of the Trustees.

10. LOANS

An analysis of the maturity of loans is given below:

	30.12.22	30.12.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>26,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>450,969</u>	<u>502,911</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

11. MOVEMENT IN FUNDS

	At 31.12.21 £	Net movement in funds £	At 30.12.22 £
Unrestricted funds			
General fund	1,152,553	21,601	1,174,154
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,152,553</u>	<u>21,601</u>	<u>1,174,154</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	386,508	(364,907)	21,601
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>386,508</u>	<u>(364,907)</u>	<u>21,601</u>

Comparatives for movement in funds

	At 31.12.20 £	Net movement in funds £	At 30.12.21 £
Unrestricted funds			
General fund	700,896	451,657	1,152,553
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>700,896</u>	<u>451,657</u>	<u>1,152,553</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	401,455	(329,082)	379,284	451,657
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>401,455</u>	<u>(329,082)</u>	<u>379,284</u>	<u>451,657</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 31.12.20 £	Net movement in funds £	At 30.12.22 £
Unrestricted funds			
General fund	700,896	473,258	1,174,154
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>700,896</u>	<u>473,258</u>	<u>1,174,154</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	787,963	(693,989)	379,284	473,258
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>787,963</u>	<u>(693,989)</u>	<u>379,284</u>	<u>473,258</u>

12. RELATED PARTY DISCLOSURES

During the year unrestricted donations totalling £38,739 (2021: £Nil) were donated by trustees and related parties.

Capstone Church

Detailed Statement of Financial Activities
for the Year Ended 30 December 2022

	30.12.22 £	30.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - non-gift aid	41,228	41,664
Donations - gift aid	265,354	350,872
Charitable activities	6,875	3,327
Income from Gift Aid	73,051	-
Grants	-	5,592
	<hr/>	<hr/>
	386,508	401,455
	<hr/>	<hr/>
Total incoming resources	386,508	401,455
 EXPENDITURE		
Charitable activities		
Offerings	113,780	87,629
Food and refreshments	44	-
Helps	18,080	26,783
	<hr/>	<hr/>
	131,904	114,412
 Support costs		
Management		
Wages	97,311	105,799
Social security	(2,433)	3,819
Pensions	2,343	2,289
Rates and water	3,820	3,780
Light and heat	12,336	6,719
Telephone	3,696	2,079
Postage and stationery	483	525
Advertising	2,475	4,778
Sundries	1,002	746
Subscriptions	7,771	4,838
Accommodation	17,894	3,835
Computer expenses	473	587
Materials	5,480	2,543
Cost of events	9,229	3,171
Food and refreshments	13,990	6,770
Materials	932	1,110
Professional fees	8,144	710
Sound & Media	1,007	1,829
	<hr/>	<hr/>
	185,953	155,927
 Finance		
Bank interest	24,958	22,041

This page does not form part of the statutory financial statements

Capstone Church

Detailed Statement of Financial Activities
for the Year Ended 30 December 2022

	30.12.22	30.12.21
	£	£
Finance		
Information technology		
Repairs and maintenance	2,984	14,102
Plant and machinery	601	-
Fixtures and fittings	6,029	6,983
Computer equipment	9,998	12,497
	<hr/>	<hr/>
	19,612	33,582
Other		
Accountancy	2,480	3,120
	<hr/>	<hr/>
Total resources expended	364,907	329,082
	<hr/>	<hr/>
Net income	21,601	72,373
	<hr/> <hr/>	<hr/> <hr/>

CAPSTONE CHURCH

England & Wales - Charity number 1129484

Accounts

REGISTERED COMPANY NUMBER: 06874952 (England and Wales)
REGISTERED CHARITY NUMBER: 1129484

Trustees' Report and
Financial Statements for the Year Ended 30 December 2021
for
Capstone Church

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Contents of the Financial Statements
for the Year Ended 30 December 2021

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity as set out in the governing document are:

- to advance the Christian faith and
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

In setting the objectives and planning the activity of the Charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Significant activities

For the period from January 2021 to December 2021, the charity had the following objectives and undertook the following activities:

Objectives

To give people opportunities to practice the Christian faith.

Activities

Sunday Service
Kids Church
Fasting and Prayer
Wednesday Worship Practice
Unite Home Groups
Pebbles Toddler Group
Father's Feast
Easter
Special Services
Worship Night
Raise a Voice - London Prophetic Gathering
Capstone Boys Home
Supporting Other ministries

Capstone Church

Trustees' Report
for the Year Ended 30 December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Sunday Service

The Church has its regular services every Sunday. This is free for all to attend. This service begins with a time of worship by the vibrant church worship band and preaching by one of the church leaders on the Christian faith, followed by a time of prayer. Free snacks are served after each service. The service is from 10 am to 12.30 pm. Our services were broadcast via livestream (with only the core team members at the church premises) till March 2021, following which we resume in person services with limited capacity. On 25th July 2021, following the lifting of all Covid-19 restrictions, we resumed full in person services.

Kids Church

During the time of the sermon on a regular 10.00 am Sunday Service, children aged 12 years and under attend Kids Church, where they get involved in activities and games and are taught from a bible-based curriculum. This was virtual until March 2021 and in person thereafter.

21 Days of Fasting and Prayer

From January to February, meetings are held every day for 21 days to praise, worship and for teaching of God's word. During this time, members of Capstone Church also undertake a period of fasting. This was livestreamed from the church premises with only the core team in attendance at the premises.

Wednesday Worship Practice

The Church Worship Band meets on Wednesday evenings to practice and rehearse ahead of the Sunday Service. This had been suspended and was resumed in July 2021.

Unite Home Groups

A home group is a small group of members of the church that meet in homes of leaders or cafes every fortnight during school term time. A home group is based on common interest and/or location, for example a Medical Home group for those from the medical profession, Youth Home Group for those between the ages of 12 and 24, Family Home Groups for families. A home group meeting generally lasts for hour and half and may include a time of worship, prayer, teaching from the bible and fellowship with food. The purpose of the home groups is to create community and enable the church to care for its members on a deeper one on one level. The Unite home groups continued to be held virtually in 2021.

Pebbles Toddler Group

A toddler group is held at the church every Wednesday from 11 am to 12pm for toddlers up to the age of 4 and their parents. It includes a time of free time, rhyme time, snack time. This is open to the community. This was suspended for most of 2021 due to Covid-19 and reopened for a few weeks in September and October before being suspended again.

Father's Feast

The Fathers Feast is an outreach program. Every Monday of the week, a team from the Church cook dinner in the Church kitchen and serves it for the homeless of Ilford. The meal usually consists of a main course, dessert and hot/cold drinks and is served as a buffet. Members of our team also sit with the homeless and provide one on one support such as counsel and prayer. In running this program, we also work with local organisations that support the homeless in the area. This program is in line with the main vision of the Charity to provide community service in the form of relieving sickness and financial hardship amongst other things. Until July 2021, the program was run in a limited way, by handing out pre prepared food packets outside our church. From July 2021, we resumed hosting the program indoors.

Easter

The Easter Sunday service was held on 04 April 2021 with limited in person attendance. This was a time of worship and praise, prayer and teaching of God's word. During the Easter period, we also held a 12 day challenge for the church members which encouraged members to reach out and make a difference to the community in different ways.

Capstone Church

Trustees' Report for the Year Ended 30 December 2021

Special Services

" Our Good Friday, Christmas and New Year's Eve Services were broadcast via our livestream with only the core team in attendance at the church premises.

" On 30th May we held a Gratitude Sunday service, this was done in conjunction with a charity called Gratitude Initiative.Org to encourage congregation members to remember and be thankful for their blessings.

" Over the course of the year, we hosted some guest speakers/ministers for our Sunday service. These included Galvin Calver, CEO of Evangelical Alliance, Larry Sparks publisher of Destiny Image.

Worship Night

On August 6th, we hosted a Worship Night, which was free for all to attend. It was a time of praise and worship, with worship being led by the Church band.

Raise a Voice - London Prophetic Gathering

On 23rd October, we had the launch of the London Prophetic Gathering. The purpose of the London Prophetic Gathering to gather prophets from across London and equip and build them up to be effective in ministering to people.

Capstone Boys home

Capstone Church has taken a commitment to support 10 orphan boys for a period of 5 years in the Indian city of Hyderabad. The boys are aged between 6 and 11 years. In doing so, we have partnered with a charity in Hyderabad called Asha Jyothi which works with orphans and children of single parents amongst other things. The boys are provided with accommodation, food, clothing and an education. The home where the boys are housed is called Capstone Boys Home.

Supported other Christian ministries

This year we have extended support to Global Celebration, John Foundation, Burning and Shining Lamp Ministries; HIM Ministries; Indian Evangelical Team and various houses of prayer and churches across the UK, prayer missionaries, and various local missions.

Due to the Covid-19 Pandemic and restrictions that were in place, we were unable to hold many of the events that we normally do during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Capstone Church is a company limited by guarantee, incorporated on 9 April 2009, governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission for England & Wales on 8 May 2009.

New Trustees are appointed by the members. The Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee.

New Trustees are briefed on their legal obligation under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Charity.

The Trustees are responsible for the management of the risks faced by the Charity. All significant activities undertaken are subject to risk review as part of the initial project assessment and implementation. The Trustees review the major risks that the Charity faces on a regular basis and controls are established accordingly.

The Trustees are aware of the major risks to which the Charity is exposed, in particular those related to the projects and finances of the organisation, and are satisfied that systems are in place to mitigate exposure to the major risks.

Capstone Church

Trustees' Report
for the Year Ended 30 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06874952 (England and Wales)

Registered Charity number
1129484

Registered office
316 High Road
Ilford
Essex
IG1 1QW

Trustees
Ms S George
Mr J V George Lead Pastor
Mrs P Kurian Director

Independent Examiner
Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs P Kurian - Trustee

Independent Examiner's Report to the Trustees of
Capstone Church

Independent examiner's report to the trustees of Capstone Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 in order to enable a proper understanding of the accounts to be reached.

Lorraine Curtis
FCCA
Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date:

Capstone Church

Statement of Financial Activities
for the Year Ended 30 December 2021

		Year Ended 30.12.21 Unrestricted fund £	Period 1.1.20 to 30.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		401,456	401,855
EXPENDITURE ON			
Raising funds	2	195,191	193,847
Charitable activities			
Cost of activities		114,412	82,582
Depreciation		19,480	23,477
Total		329,083	299,906
NET INCOME		72,373	101,949
RECONCILIATION OF FUNDS			
Total funds brought forward		700,896	598,947
TOTAL FUNDS CARRIED FORWARD		773,269	700,896

The notes form part of these financial statements

Balance Sheet
30 December 2021

	Notes	30.12.21 Unrestricted fund £	30.12.20 Total funds £
FIXED ASSETS			
Tangible assets	6	1,377,059	1,013,054
CURRENT ASSETS			
Debtors	7	67,801	65,852
Cash at bank and in hand		235,139	169,474
		<u>302,940</u>	<u>235,326</u>
CREDITORS			
Amounts falling due within one year	8	(24,535)	(17,418)
		<u>278,405</u>	<u>217,908</u>
NET CURRENT ASSETS			
		1,655,464	1,230,962
CREDITORS			
Amounts falling due after more than one year	9	(502,911)	(530,066)
		<u>1,152,553</u>	<u>700,896</u>
NET ASSETS			
FUNDS			
Unrestricted funds	11	773,269	700,896
		<u>773,269</u>	<u>700,896</u>
TOTAL FUNDS			
		<u>773,269</u>	<u>700,896</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Capstone Church (Registered number: 06874952)

Balance Sheet - continued
30 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr J V George - Trustee

.....
Mrs P Kurian - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Government grants

Government grants represents income received in the form of Job Retention Scheme (JRS) money from the Government during the COVID-19 pandemic. The grants are recognised on the accruals basis in the same period as the expenditure that it is expected to compensate for

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when received, except in circumstances where the donor specifies the time period that the donation relates to, in which case they are recognised as income in that period.

Donations received with imposed restrictions are classified as restricted funds.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Event income consists of registration and other fees for charitable events.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activity costs are incurred on the Charity's religious operations, and include support costs and costs relating to the governance of the Charity apportioned to the charitable events.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern covid 19

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

The Charity is in the main reliance upon donations to raise revenue to meet future expenditure. The trustees consider that it is appropriate to prepare the financial statements on the going concern basis. This assumes that the charitable company will be successful in its fundraising activities. These financial statements do not include any adjustments that would result if insufficient funds are raised.

2. RAISING FUNDS

Raising donations and legacies

	Year Ended 30.12.21 £	Period 1.1.20 to 30.12.20 £
Support costs	<u>195,191</u>	<u>193,847</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2021

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 30.12.21 £	Period 1.1.20 to 30.12.20 £
Depreciation - owned assets	19,479	23,477
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 December 2021 nor for the period ended 30 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 December 2021 nor for the period ended 30 December 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 30.12.21	Period 1.1.20 to 30.12.20
Direct charitable activity staff	5	3
Administrative staff	1	1
	<u> </u>	<u> </u>
	6	4
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 31 December 2020	935,306	110,256	108,118	1,153,680
Additions	-	-	4,200	4,200
Revaluations	364,694	-	-	364,694
	<u>1,300,000</u>	<u>110,256</u>	<u>112,318</u>	<u>1,522,574</u>
At 30 December 2021	1,300,000	110,256	112,318	1,522,574
DEPRECIATION				
At 31 December 2020	14,590	63,705	62,331	140,626
Charge for year	-	6,982	12,497	19,479
Eliminated on disposal	(14,590)	-	-	(14,590)
	<u>-</u>	<u>70,687</u>	<u>74,828</u>	<u>145,515</u>
At 30 December 2021	-	70,687	74,828	145,515
NET BOOK VALUE				
At 30 December 2021	<u>1,300,000</u>	<u>39,569</u>	<u>37,490</u>	<u>1,377,059</u>
At 30 December 2020	<u>920,716</u>	<u>46,551</u>	<u>45,787</u>	<u>1,013,054</u>

Cost or valuation at 30 December 2021 is represented by:

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2020	935,306	110,256	108,118	1,153,680
Valuation in 2021	364,694	-	4,200	368,894
	<u>1,300,000</u>	<u>110,256</u>	<u>112,318</u>	<u>1,522,574</u>

Included in freehold property is land at an estimated cost of £575,000 which is not depreciated.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.21 £	30.12.20 £
Amounts owed by group undertakings	42,150	10,000
Other debtors	25,651	55,852
	<u>67,801</u>	<u>65,852</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.21	30.12.20
	£	£
Bank loans and overdrafts (see note 10)	-	2,065
Social security and other taxes	2,224	2,989
Other creditors	17,561	10,994
Wages Payable	1,370	1,370
Crosspay Giving	3,380	-
	<u>24,535</u>	<u>17,418</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.12.21	30.12.20
	£	£
Bank loans (see note 10)	<u>502,911</u>	<u>530,066</u>

Bank loans are secured by way of a fixed and floating charge over the assets of the charity and are repayable by monthly instalments over a period of 20 years. The interest rate per annum is equal to the aggregate of the margin rate (3.5%) and the base rate which during the period was 0.5% (2018 - 0.5%)

Personal guarantees have been provided in respect of the bank loan by the Trustees and certain close family members of the Trustees.

10. LOANS

An analysis of the maturity of loans is given below:

	30.12.21	30.12.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>2,065</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>502,911</u>	<u>530,066</u>

11. MOVEMENT IN FUNDS

	At 31.12.20 £	Net movement in funds £	At 30.12.21 £
Unrestricted funds			
General fund	700,896	72,373	773,269
	<u>700,896</u>	<u>72,373</u>	<u>773,269</u>
TOTAL FUNDS	<u>700,896</u>	<u>72,373</u>	<u>773,269</u>

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	401,456	(329,083)	72,373
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>401,456</u>	<u>(329,083)</u>	<u>72,373</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 30.12.20 £
Unrestricted funds			
General fund	598,947	101,949	700,896
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>598,947</u>	<u>101,949</u>	<u>700,896</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	401,855	(299,906)	101,949
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>401,855</u>	<u>(299,906)</u>	<u>101,949</u>

12. RELATED PARTY DISCLOSURES

During the year unrestricted donations totalling £Nil (2020: £Nil) were donated by trustees and related parties.

Capstone Church

Detailed Statement of Financial Activities
for the Year Ended 30 December 2021

	Year Ended 30.12.21 £	Period 1.1.20 to 30.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - non-gift aid	41,665	45,526
Donations - gift aid	350,872	327,658
Charitable activities	3,327	200
Grants	5,592	28,471
	<hr/>	<hr/>
	401,456	401,855
	<hr/>	<hr/>
Total incoming resources	401,456	401,855
 EXPENDITURE		
Charitable activities		
Offerings	87,629	69,356
Helps	26,783	7,997
	<hr/>	<hr/>
	114,412	77,353
Support costs		
Management		
Wages	105,799	113,438
Social security	3,819	5,533
Pensions	2,290	2,511
Rates and water	3,780	3,570
Light and heat	6,719	7,107
Telephone	2,079	3,313
Postage and stationery	525	957
Advertising	4,778	4,414
Sundries	746	1,866
Subscriptions	4,838	5,229
Accomodation	3,835	2,220
Computer expenses	587	166
Materials	2,543	826
Cost of events	3,171	695
Food and refreshments	6,770	3,630
Materials	1,110	2,140
Professional fees	710	4,555
Sound & Media	1,829	3,341
	<hr/>	<hr/>
	155,928	165,511
Finance		
Bank interest	22,041	22,948

This page does not form part of the statutory financial statements

Capstone Church

Detailed Statement of Financial Activities
for the Year Ended 30 December 2021

	Year Ended 30.12.21 £	Period 1.1.20 to 30.12.20 £
Finance		
Information technology		
Repairs and maintenance	14,102	7,577
Fixtures and fittings	6,983	8,215
Computer equipment	12,497	15,262
	<hr/>	<hr/>
	33,582	31,054
Other		
Accountancy	3,120	3,040
	<hr/>	<hr/>
Total resources expended	329,083	299,906
	<hr/>	<hr/>
Net income	72,373	101,949
	<hr/> <hr/>	<hr/> <hr/>

CAPSTONE CHURCH

England & Wales - Charity number 1129484

Accounts

REGISTERED COMPANY NUMBER: 06874952 (England and Wales)
REGISTERED CHARITY NUMBER: 1129484

Trustees' Report and
Financial Statements for the Period 1 January 2020 to 30 December 2020
for
Capstone Church

Nordens
The Retreat
406 Roding Lane South
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IG8 8EY

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for the Period 1 January 2020 to 30 December 2020

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Capstone Church

Trustees' Report

for the Period 1 January 2020 to 30 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 January 2020 to 30 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity as set out in the governing document are:

- to advance the Christian faith and
- to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

In setting the objectives and planning the activity of the Charity, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Significant activities

For the period from January 2020 to December 2020, the charity had the following objectives and undertook the following activities:

Objectives

To give people opportunities to practice the Christian faith.

Activities

Sunday Service (Ilford and Southall)

Kids Church

Fasting and Prayer

Wednesday Worship Practice

Prayer Room

Unite Home Groups

Pebbles Toddler Group

Father's Feast

Special Services

Capstone Boys Home

Supporting Other ministries

Capstone Church

Trustees' Report

for the Period 1 January 2020 to 30 December 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Sunday Service

The Church has its regular services every Sunday. This is free for all to attend. This service begins with a time of worship by the vibrant church worship band and preaching by one of the church leaders on the Christian faith, followed by a time of prayer. Free snacks are served after each service. We have one service on Sunday at 2 locations. One in Ilford and at Southall from 10 AM until 12 Noon. In person services were suspended when we went into lockdown in March and these were livestreamed from the respective leaders' houses for a time; and when permitted, eventually moving back to the church building with only the core team members required to broadcast the livestream.

Kids Church

During the time of the sermon on a regular 10.00 am Sunday Service, children aged 12 years and under attend Kids Church, where they get involved in activities and games and are taught from a bible-based curriculum. This became virtual from March 2020.

60 Days of Fasting and Prayer

From January to February, meetings were held every day for 60 days during which time meetings are held every day; to praise, worship and for teaching of God's word. During this time, members of Capstone Church also undertook a period of fasting. We had a number of guest ministers visit us during this time to lead worship, share the gospel and teach God's Word. These included but were not limited to, Steve Uppal (leader of All Nations Christian Centre), Steve Derbyshire (Senior Pastor of City Gates Church), Andrew Cannon (Gospel Grenades Ministries), Rob Cates, David Hadden, Jonathan Miller, Tony Kim (US National Director of Harvest International Ministry), Georgian Banov (Global Celebration), Corey Russell (Burning and Shining Lamp Ministries).

Wednesday Worship Practice

The Church Worship Band meets on Wednesday evenings to practice and rehearse ahead of the Sunday Service. This was suspended from March 2020.

Prayer Room

We have a 4 hour a week Prayer Room. Each Prayer Room session lasts for two hours during which there is continuous worship led by a worship leader and team, and prayer led by a session leader. It is free for all to attend. From March 2020, a virtual prayer meeting was held via Zoom every Tuesday evening.

Unite Home Groups

A home group is a small group of members of the church that meet in homes of leaders or cafes every fortnight during school term time. A home group is based on common interest and/or location, for example a Medical Home group for those from the medical profession, Youth Home Group for those between the ages of 12 and 24, Family Home Groups for families. A home group meeting generally lasts for hour and half and may include a time of worship, prayer, teaching from the bible and fellowship with food. The purpose of the home groups is to create community and enable the church to care for its members on a deeper one on one level. From March 2020, Unite Home Groups were all held virtually.

Pebbles Toddler Group

A toddler group is held at the church every Wednesday from 11 am to 12pm for toddlers up to the age of 4 and their parents. It includes a time of free time, rhyme time, snack time. This is open to the community. This was suspended from March 2020.

Father's Feast

Capstone Church

Trustees' Report

for the Period 1 January 2020 to 30 December 2020

The Fathers Feast is an outreach program. Every Monday of the week, a team from the Church cook dinner in the Church kitchen and serves it for the homeless of Ilford. The meal usually consists of a main course, dessert and hot/cold drinks and is served as a buffet. Members of our team also sit with the homeless and provide one on one support such as counsel and prayer. In running this program, we also work with local organisations that support the homeless in the area. This program is in line with the main vision of the Charity to provide community service in the form of relieving sickness and financial hardship amongst other things. This was suspended from March 2020, and from July 2020, we resumed the program in a limited way, by handing out pre prepared food packets outside our church.

Special Services

All our special services, such as Good Friday, Easter, Christmas and New Years' Eve service was held virtually and livestream across various platforms.

Capstone Boys home

Capstone Church has taken a commitment to support 10 orphan boys for a period of 5 years in the Indian city of Hyderabad. The boys are aged between 6 and 11 years. In doing so, we have partnered with a charity in Hyderabad called Asha Jyothi which works with orphans and children of single parents amongst other things. The boys are provided with accommodation, food, clothing and an education. The home where the boys are housed is called Capstone Boys Home.

Supported other Christian ministries

This year we have extended support to Global Celebration, John Foundation, Burning and Shining Lamp Ministries; HIM Ministries; Indian Evangelical Team and various houses of prayer and churches across the UK, prayer missionaries, and various local missions.

Due to the Covid-19 Pandemic and restrictions that were in place, we were unable to hold many of the events that we normally do during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Capstone Church is a company limited by guarantee, incorporated on 9 April 2009, governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission for England & Wales on 8 May 2009.

New Trustees are appointed by the members. The Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee.

New Trustees are briefed on their legal obligation under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Charity.

The Trustees are responsible for the management of the risks faced by the Charity. All significant activities undertaken are subject to risk review as part of the initial project assessment and implementation. The Trustees review the major risks that the Charity faces on a regular basis and controls are established accordingly.

The Trustees are aware of the major risks to which the Charity is exposed, in particular those related to the projects and finances of the organisation, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06874952 (England and Wales)

Capstone Church

Trustees' Report
for the Period 1 January 2020 to 30 December 2020.

Registered Charity number
1129484

Registered office
316 High Road
Ilford
Essex
IG1 1QW

Trustees
Ms S George
Mr J V George
Mrs P Kurian

Independent Examiner
Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

27/10/2021

Approved by order of the board of trustees on and signed on its behalf by:



.....
Mrs P Kurian - Trustee

Independent Examiner's Report to the Trustees of
Capstone Church

Independent examiner's report to the trustees of Capstone Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 January 2020 to 30 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 in order to enable a proper understanding of the accounts to be reached.

Lorraine Curtis
FCCA
Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date:

Capstone Church

Statement of Financial Activities
for the Period 1 January 2020 to 30 December 2020

	Notes	Period 1.1.20 to 30.12.20 Unrestricted fund £	Year Ended 31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		401,855	495,374
EXPENDITURE ON			
Charitable activities			
Cost of activities - Staff		276,429	357,229
Depreciation		23,477	23,774
Total		299,906	381,003
NET INCOME		101,949	114,371
RECONCILIATION OF FUNDS			
Total funds brought forward		598,947	484,576
TOTAL FUNDS CARRIED FORWARD		700,896	598,947

The notes form part of these financial statements

Balance Sheet
30 December 2020

	Notes	30.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	5	1,013,054	1,016,600
CURRENT ASSETS			
Debtors	6	65,852	58,632
Cash at bank and in hand		169,474	101,649
		<hr/>	<hr/>
		235,326	160,281
CREDITORS			
Amounts falling due within one year	7	(17,418)	(22,444)
		<hr/>	<hr/>
NET CURRENT ASSETS		217,908	137,837
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,230,962	1,154,437
CREDITORS			
Amounts falling due after more than one year	8	(530,066)	(555,490)
		<hr/>	<hr/>
NET ASSETS		700,896	598,947
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	10		
Unrestricted funds		700,896	598,947
		<hr/>	<hr/>
TOTAL FUNDS		700,896	598,947
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Capstone Church (Registered number: 06874952)

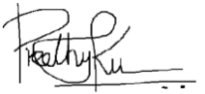
Balance Sheet - continued

30 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/10/2021 and were signed on its behalf by:

.....
Ms S George - Trustee



.....
Mrs P Kurian - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Government grants

Government grants represents income received in the form of Job Retention Scheme (JRS) money from the Government during the COVID-19 pandemic. The grants are recognised on the accruals basis in the same period as the expenditure that it is expected to compensate for

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised as income when received, except in circumstances where the donor specifies the time period that the donation relates to, in which case they are recognised as income in that period.

Donations received with imposed restrictions are classified as restricted funds.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Event income consists of registration and other fees for charitable events.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activity costs are incurred on the Charity's religious operations, and include support costs and costs relating to the governance of the Charity apportioned to the charitable events.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern covid 19

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

The Charity is in the main reliance upon donations to raise revenue to meet future expenditure. The trustees consider that it is appropriate to prepare the financial statements on the going concern basis. This assumes that the charitable company will be successful in its fundraising activities. These financial statements do not include any adjustments that would result if insufficient funds are raised.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.1.20 to 30.12.20 £	Year Ended 31.12.19 £
Depreciation - owned assets	23,477	23,774

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 December 2020 nor for the year ended 31 December 2019.

4. STAFF COSTS

	Period 1.1.20 to 30.12.20 £	Year Ended 31.12.19 £
Wages and salaries	113,438	110,428
Social security costs	5,533	6,066
Other pension costs	2,511	2,165
	<u>121,482</u>	<u>118,659</u>

Key management personnel includes those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including Trustees.

One trustee (2019: one), who is also considered to be the Charity's key management personnel, received total remuneration, including employer national insurance contributions, of £50,028 (2017: £50,057) during the year, as agreed with the Charity Commission.

During the year, Preethy Kurian a trustee of the charity, was reimbursed £Nil (2019: £Nil) in relation to travel expenses.

The average monthly number of employees during the period was as follows:

	Period 1.1.20 to 30.12.20	Year Ended 31.12.19
Direct charitable activity staff	3	3
Administrative staff	1	1
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	935,306	107,688	90,755	1,133,749
Additions	-	2,568	17,363	19,931
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 December 2020	935,306	110,256	108,118	1,153,680
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2020	14,590	55,490	47,069	117,149
Charge for year	-	8,215	15,262	23,477
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 December 2020	14,590	63,705	62,331	140,626
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 30 December 2020	<u>920,716</u>	<u>46,551</u>	<u>45,787</u>	<u>1,013,054</u>
At 31 December 2019	<u>920,716</u>	<u>52,198</u>	<u>43,686</u>	<u>1,016,600</u>

Included in freehold property is land at an estimated cost of £575,000 which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.20 £	31.12.19 £
Amounts owed by group undertakings	10,000	10,000
Other debtors	55,852	48,632
	<hr/>	<hr/>
	<u>65,852</u>	<u>58,632</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.20 £	31.12.19 £
Bank loans and overdrafts (see note 9)	2,065	548
Social security and other taxes	2,989	2,968
Other creditors	10,994	16,578
Wages Payable	1,370	-
Accrued expenses	-	2,350
	<hr/>	<hr/>
	<u>17,418</u>	<u>22,444</u>

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.12.20	31.12.19
	£	£
Bank loans (see note 9)	530,066	555,490
	<u>530,066</u>	<u>555,490</u>

Bank loans are secured by way of a fixed and floating charge over the assets of the charity and are repayable by monthly instalments over a period of 20 years. The interest rate per annum is equal to the aggregate of the margin rate (3.5%) and the base rate which during the period was 0.5% (2018 - 0.5%)

Personal guarantees have been provided in respect of the bank loan by the Trustees and certain close family members of the Trustees.

9. LOANS

An analysis of the maturity of loans is given below:

	30.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	2,065	-
Bank loans	-	548
	<u>2,065</u>	<u>548</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	530,066	555,490
	<u>530,066</u>	<u>555,490</u>

10. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At
	£	£	30.12.20
			£
Unrestricted funds			
General fund	598,947	101,949	700,896
	<u>598,947</u>	<u>101,949</u>	<u>700,896</u>
TOTAL FUNDS	<u>598,947</u>	<u>101,949</u>	<u>700,896</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	401,855	(299,906)	101,949
	<u>401,855</u>	<u>(299,906)</u>	<u>101,949</u>
TOTAL FUNDS	<u>401,855</u>	<u>(299,906)</u>	<u>101,949</u>

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	484,576	114,371	598,947
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>484,576</u>	<u>114,371</u>	<u>598,947</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	495,374	(381,003)	114,371
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>495,374</u>	<u>(381,003)</u>	<u>114,371</u>

11. RELATED PARTY DISCLOSURES

During the year unrestricted donations totalling £Nil (2019: £Nil) were donated by trustees and related parties.

Capstone Church

Detailed Statement of Financial Activities
for the Period 1 January 2020 to 30 December 2020

	Period 1.1.20 to 30.12.20 £	Year En ded 31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - non-gift aid	45,526	126,922
Donations - gift aid	327,658	350,719
Charitable activities	200	17,733
Grants	28,471	-
	<hr/>	<hr/>
	401,855	495,374
	<hr/>	<hr/>
Total incoming resources	401,855	495,374
 EXPENDITURE		
Charitable activities		
Rates and water	3,570	17,672
Light and heat	7,107	7,195
Telephone	3,313	5,839
Postage and stationery	957	2,436
Advertising	4,414	373
Sundries	1,866	2,139
Repairs and maintenance	7,577	5,365
Accommodation	2,220	15,472
Other professional fees	4,555	4,374
Offerings	69,356	79,451
Cost of events	695	32,995
Food and refreshments	3,630	9,177
Materials	2,966	4,203
Computer expenses	166	31
Sound and media	3,341	1,885
Helps	7,997	5,117
Bank interest	20,359	24,326
	<hr/>	<hr/>
	144,089	218,050
 Support costs		
Management		
Wages	113,438	110,428
Social security	5,533	6,066
Pensions	2,511	2,165
Subscriptions	5,229	9,103
	<hr/>	<hr/>
	126,711	127,762

This page does not form part of the statutory financial statements

Capstone Church

Detailed Statement of Financial Activities
for the Period 1 January 2020 to 30 December 2020

	Period 1.1.20 to 30.12.20 £	Year En ded 31.12.19 £
Management Finance Bank charges	2,589	7,817
Information technology Fixtures and fittings Computer equipment	8,215 15,262	9,212 14,562
	<u>23,477</u>	<u>23,774</u>
Other Accountancy	3,040	3,600
Total resources expended	<u>299,906</u>	<u>381,003</u>
Net income	<u><u>101,949</u></u>	<u><u>114,371</u></u>