

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LEYTON ST CATHERINE AND ST PAUL

England & Wales · Charity number 1137601

Details

Other names	Cornerstone Under 5s, LONDON'S BURNING 2012, THE CORNERSTONE
Status	Registered
Legal form	Previously excepted
Registered	2010-08-26
Register	View on the Charity Commission register

Contact

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Website	www.thecornerstone.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: We are a Church of England Church and Community Centre, offering a whole range of support to the local community. We do this through Sunday and mid-week services, a Baby Bank, a pre-school, a toddler group, a lunch club for older people and various family activities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£451,886	£441,873	-	-
2023-12-31	£415,866	£403,681	-	-
2022-12-31	£427,232	£430,039	-	-
2021-12-31	£349,291	£360,523	-	-
2020-12-31	£386,530	£335,233	-	-

Trustees

Name	Role	Appointed
Helen Elizabeth Miller		2025-05-18
KANAHENDRAN PARAMANANTHAM		2026-05-17
Lesley Perkins		2023-06-26
Rae Williams		2014-04-06
Sheena Merchant		2026-05-17
Tania Harvey		2025-05-18
William Donoghue		2019-10-25

Accounts



St Catherine and St Paul Leyton

Annual Report and Accounts

For the year ended 31st December 2024

Be joyful always, pray at all times, be thankful in all circumstances.

1 Thessalonians 5 16-17

Registered Charity No 1137601



ANNUAL REPORT 2024

ADMINISTRATIVE INFORMATION

St Catherine and St Paul, Leyton is a Church of England Church situated at 149 Canterbury Road, Leyton, London E10 6EH. It is part of the Deanery of Waltham Forest, within the Diocese of Chelmsford. The Parochial Church Council ("PCC") is a registered charity (1137601).

PCC members who served during the 2024 reporting period and until the May AGM 2025

Chair:	Reverend William Donoghue
Secretary:	Lesley Perkins
Wardens:	Rae Williams Sheena Colleen Merchant (until May 2024)
Treasurer:	Michael Henry
Deanery Synod Rep:	Heather Pinnell (from July 2024)
Elected Members:	Kovalan Paramanantham (until September 2024) Michael Henry Floyd Farquar Lesley Perkins Tanaka Choto (from February 2024 to April 2025) Heather Pinnell (from July 2024) Tania Harvey (from May 2025) Helen Miller (from May 2025)

Those charged to direct, control and run the charity's operations during the reporting period were: Rev William Donoghue (Chair and Vicar); Joey Mitchell (Youth Worker); Michael Henry (Treasurer); Lindsey Donoghue (Community Hub Manager); Claudine Archer (Operations Manager); Ruby Marwat (Under5s Business Manager); Iva Juma (Under 5s Leader) and Harshini Wanasundera (Under5s Deputy Leader), Jayne Perridge (Parish Administrator).

PCC is responsible for co-operating with the Vicar, in promoting the ecclesiastical parish, the Church's mission be it pastoral, evangelistic, social or ecumenical. The PCC is also responsible for maintaining church property situated within the parish. In planning the activities of the church, the PCC has applied the guidance on public benefit issued by the Charity Commission.

Bankers

Barclays Bank PLC

CCLA Fund Management Ltd

TSB Bank plc

Independent Examiner

Archie McDowall BA CA

Stewardship

1 Lamb's Passage

London

EC1Y 8AB

Vicar's Report

In this report as we reflect upon 2024 we have so much to give thanks to God for. It was a year where we knew God's provision and faithfulness, where God led us through significant changes and where we tried to live out God's call to build one another up based on Thessalonians 5:11:

Therefore encourage one another and build each other up, just as in fact you are doing.

Services & Discipleship

At the centre of our church life was our Sunday services which continue to be a place of encounter with God and fellowship with each other. During the spring term we studied the different encounters that women had with Jesus culminating on Easter Day with the female followers of Jesus were the first witnesses to Jesus' resurrection. During the summer term we explored the different names of God found in the bible, then during the summer holiday all age services we had an Olympics theme, where each week we used sporting examples to explore faith. Over the Autumn term we taught about UP, IN, OUT discipleship based on the following the lifestyle of Jesus. We are so grateful for the many people who have taken part in our services especially Revd Maria, Sheena, Helen, Eddie and Amarh who have preached God's word, as well as the many people who have done readings and led prayers. It was especially wonderful to welcome Damie into our church family to lead and grow our worship and music team. We were also grateful for Revd Maria in leading our monthly midweek communion which particularly engages the older members of our community.

As we seek to grow in following Jesus, spaces such as Cornerstone Connect continue to be really important where as a church we can study the bible and pray as we connect with God and each other. On these Wednesday evenings we have studied the book of Colossians and Max Lucado's course *In the footsteps of the saviour* amongst other things. During Lent a number of other people joined us on Wednesdays for the Lent Course as we read together the thought-provoking book *Tarry Awhile* by Selina Stone.

Special Occasions

At Cornerstone we celebrated and marked the special occasions of the year. As we journeyed through Holy Week, we shared communion together on the Tuesday before joining together for a special evening of reflection and worship on Maundy Thursday where Dionne & Sunni led us in a wonderful encounter with Jesus. On Good Friday we joined other local churches for a joint service and our traditional walk of witness to Bakers Arms. Easter Sunday was wonderful as we began the day with an early communion service led by Revd Maria, before sharing breakfast and celebrating together with an All Age Service which featured an amazing sock puppet performance by our children and youth. Easter Sunday was one of our best attended services of the year.

Special Events such as Pentecost, Harvest and Mother's Day and Father's Day were well attended and featured excellent participation from the children. The Advent and Christmas season provided us with wonderful opportunities to connect with our community and share the gift of Christmas. The Christmas Fayre again proved popular and the Scratch Nativity was engaging and fun for all with Tania doing an excellent job narrating the story. Our Carol Service and Christingle Service were the best attended they've ever been.

Over the year we were also able to do many things aimed at strengthening our community. We continued to eat together and bring and share lunches over the year and we shared community breakfasts together at Mother's Day and Easter Sunday. Over the summer we loved hosting our annual BBQ at the Vicarage and the yearly Volunteer Celebration which featured England in the Euros Semi Final was the best attended it has ever been.

In February we had the privilege of our Bishop Lynne coming to visit us. She was particularly interested in finding out more about our community projects. Bishop Lynne was able to see our Baby Bank in action, read a story to our preschool children and meet some of our volunteers and staff team. She was greatly encouraged by her time at Cornerstone and her visit has laid the groundwork for some really interesting developments on how we can further develop our mission and ministry in partnership with other churches.

During February myself and Joey were fortunate to be able to attend the New Wine leaders conference in Harrogate. This was a wonderful time of worship, teaching and refuelling for us as leaders and we are so grateful for the PCC for allowing us to attend.

Outreach

Although later there will be reports about some of the individual ministries, I would like to highlight here some of the ways that we continue to step up and step out as we love and serve our community. The Baby Bank continues to offer help and hope to so many local people who are struggling. Our referrals increased by 30% and we helped 26% more families over 2024 compared to the previous year. Our Tuesday After School Drop in continues to be a lifeline for many families providing a safe place for children to play and grow and we were so grateful for a generous grant from Near Neighbours that has supported this ministry during 2024. Our Friday Youth Club also continues to offer a weekly space for young people to meet, connect with the church and build positive relationships. Other ministries such as the Toddler Group, Tuesday Lunch Club and our Pre School continue to love and serve the people of this community. I am incredibly proud of the ways that we look outwards and continue to open the doors of our church to all.

Changes

Over 2024 we saw a number of significant changes. In September Joey Mitchell sadly moved on from his role overseeing our work with under 18s. At a special service we were able to celebrate Joey and Gabby, pray for them and send them on their way with some special locally sourced gifts. As a community we are so grateful for the four years where they ministered here, but we are also so thankful for Kokila and Sheena who have stepped up to lead the Sunday childrens work and Mark and Kovalan who have stepped up to lead our youth work. In February 2025 we will be welcoming Cisse who will be joining us as our new Youth Worker and College Chaplain.

September also saw Lindsey stepping down from her role as Community Hub Manager due to ill health. We were thrilled to be able to appoint Claudine as her replacement who has already made such a positive impact. Lindsey achieved an incredible amount whilst working here including overhauling our wifi network, HR systems, decorating the foyer space, decluttering the building and raising significant amounts of money through grants to support ministry here. At our APCM in May Sheena stepped down as one of our Church Wardens. We are so

thankful for her time as Warden and truly grateful that she continues to be so involved in the life of the church.

Earlier this year we also welcomed back Chrissie our Baby Bank Coordinator from maternity leave. We were delighted that Helen who had worked maternity cover was able to stay in post with her and Chrissie sharing the Coordinator role as the project continues to grow. Helen during 2024 also took on the responsibilities of Parish Safeguarding Officer and has brought real wisdom and expertise to this role.

Deanery & Diocese

During 2024 Heather Pinnell was appointed by the PCC to be our new Deanery Rep. This role sees her attending Deanery Synod on our behalf and reporting any significant news or developments. The Deanery of Waltham Forest saw significant changes in 2024 as Revd Sue Lucas was appointed our interim Area Dean. Sue has been an excellent Area Dean and it was with sadness and joy when at the end of the year she was appointed as the new Archdeacon of Southend. She formally leaves the Deanery in February 2025. The Deanery met regularly throughout 2024 as both the wider synod and as a chapter of clergy. The past year have seen a number of useful discussions on the developments of Living in Love and Faith (LLF) and how as churches representing a wide variety of traditions and theologically viewpoints can continue to work and flourish together. At Deanery Synod both Bishop Guli and Bishop Lynne have made appearances with a particular focus on the developing situation with LLF.

This year has also seen significant future developments across the deanery regarding new strategic investment for mission and ministry. Cornerstone is likely going to be one of the lead churches as we consider afresh how we can see growing and sustainable ministry amongst children and young people in East London.

During 2024 Elwin Crockett the Archdeacon of West Ham retired to be replaced by Mike Power who moved across the diocese having previously been the Archdeacon of Southend. Elwin is well known at Cornerstone with this parish having been his sending parish.

Citizens UK & Community Organising

Much of the work we do is informed by the principles of community organising and through our membership of Citizens UK we are able to work in partnership with a number of other local organisations and institutions. It is through Citizens UK that we have such a strong relationship with Leyton Sixth Form college whereby we jointly employ a Youth Worker/College Chaplain. George Gaillet continues to the Waltham Forest Organiser and continues to support us regularly.

2024 saw some significant local campaigns including a well-attended action outside the Lea Bridge hotel when the Home Office contractor announced the hotels closure and the forced relocation of the asylum seeker housed there, including people from our church. The residents were given two days' notice and not informed of where they would be relocated to. Members of Cornerstone joined together with around 100 other concerned local residents to protest and succeeded by having hotel's closure slowed down to and the assurance that the residents would rehoused within London, allowing children to finish school years and appointments to be kept.

Other campaigns that Cornerstone members were involved in included a campaign aimed at securing free bus travel for asylum seekers who have to support themselves on £8.86 per

week. Members of the church also attended the London Mayoral Assembly where Sadiq Khan was presented with the collective concerns of the different organisations that make up Citizens UK from across London.

And finally

None of what we do and have achieved in 2024 is possible without the dedication and commitment of so many people. Time and space doesn't allow me to name all of the people that deserve to be mentioned here, but for everyone who serves, gives and is connected with Cornerstone, thank you. I am so privileged to be the Vicar of Cornerstone! But I would like to name a couple of people that I especially want to thank. Firstly, the PCC who oversee so much of what happens here at Cornerstone. During 2024 we had to make a number of difficult decisions, but each one you handled with prayerful diligence and trust in God. I especially want to thank Mike as Treasurer and Krassi as Finance Officer who diligently keep a handle on our finances and of course Rae and Sheena as Wardens who have provided so much support, help and encouragement to us all.

Our employed staff team of Claudine, Lindsey, Krassi, Jayne, Jane, Joey, Chrissie and Helen are a joy to work with and do so much behind the scenes in keeping the show on the road. Also, I am so grateful for everyone who helps to make our Sunday Services happen each week, especially our AV team of Mark, Kov and Peter, all those who lead at Cornerstone Kids and all those who welcome people and make the teas and coffees. Cornerstone is a special place that I know God has good plans for. I am so grateful that God has led you here and for the privilege to journey together as we love this community and seek to be *a multicultural, multigenerational church, growing in the way of Jesus, through word, spirit and action.*

Revd Bill Donoghue

Community Hub Manager Update

During the first half of 2024 I continued to work on building strong foundations to enable Cornerstone to run more efficiently and effectively. During that time, the team and I were able to:

- Improve Cornerstone's financial processes, increasing income from rentals and making multiple cost savings
- Increase external funding from sources such as the National Lottery and Waltham Forest Council
- Establish formal HR procedures so that Cornerstone can comply with HR law and the team are well supported
- Improve general IT and broadband functions across the building, thus improving everyone's working environment
- Improve the building's physical space, including extensive decluttering and organising and the repainting of the foyer/corridor area
- Increase donations by setting up a contactless payment station for use throughout the week

- Move Baby Bank from a small start up project to a well established programme with strong reporting systems in place-regularly helping large numbers of families with baby essentials

I then focussed on a strategy and handover document for our incoming Operations Manager who has taken things forward since September 2024. It was a privilege to be involved in the recruitment of Claudine Archer, the new Operations Manager who has done a great job of taking things forward into 2025.

I continue to work 3 hours per week supporting the management and fundraising for Baby Bank and other Community Projects at the Centre. We look forward to 2025 with a very positive outlook, both financially and practically. Large numbers of people still visit the Centre every week for support. Cornerstone Baby Bank, Thursday morning mum and baby group and Tuesday after school drop in all continue to be fully funded externally, reducing the burden on Cornerstone's finances.

Lindsey Donoghue

Fabric Report 2024

2024 saw a continuation of tasks that started in 2023 alongside new ones.

Actions progressed during the year included:

- Refit of the main entrance sliding-doors, which was funded fully via our 25th Anniversary Fund Raising Appeal (total cost: £3,124.16). Cornerstone wishes to thank all those who contributed through giving and their prayers.
- External repairs to the community building are scheduled for the spring / early summer 2025 and will be 90% grant funded (Chelmsford Diocese Funding).
- Internal works, including lighting upgrade of the worship area is outstanding; cost estimates are in £1350 - £1500 range.
- Purchased carpet / upholstering cleaner (~£500), which will allow spot cleaning throughout the year, saving on related outsourcing services.
- Pre-School children's toilets were upgraded (new taps, refit of existing sinks & new base); ~£1k cost shared 50 / 50 between the Parish and Pre-School.
- Hand basin installed for Pre-School staff to comply with H&S regulations; funding split 50 / 50 between the Parish and Pre-School (£500.00).
- Pre-School received free cupboard doors / fittings from Howdens Trade (local builders' merchant); £144 donation equivalent. Equipment was used to replace broken washing up and storage sink unit doors.
- Foyer had a refresh with volunteers' help and an anonymous donation of paint.
- Hall and hallway along with the mini coffee bar in the lounge had also had fresh coat of paint and tap replaced.
- Sycamore tree (Canterbury Road) was pruned (~£700). This allowed for the cleaning of moss on the roof, also reduced the volume of leaves in the gutters.
- Wooden storage sheds (car park) had basic roof repairs.
- Fold down bollard installed at car park entrance - deters unauthorised users.
- Safety compliance check completed along with Fire Inspection - no issues.

- Policy protocol reviewed by Claudine Archer (Operation Manager) and it follows the groundwork undertaken by Lindsey Donoghue, prior to stepping down.

Cornerstone's external properties continue to offer accommodation to members and others. Early in the year there was a tenancy change in the church flat and with this, an overall redecoration was undertaken to welcome our new occupant.

At 114 Hainault Road, along with regular maintenance by our property management agent (CS Lets), a new central heating was installed (~£2700).

Minor repairs featured at 30 Nottingham Road and a new washing machine was fitted. Replacement of windows / doors etc., is expected to occur within the next 12-months; external funding likely given cost involved (£15-25k). Upgrades will improve the unit's EPC rating and will probably reduce costs associated with the HMO licence renewal.

Quinquennial Update - last Inspection occurred in 2021. All major works recommended completed except for changes to external doors. Decorative state of timber doors and sills is poor and it will be necessary to undertake decorative work to guard against long-term decay.

Special thanks to Jayne, Modestas, Georgi and Jane our custodial engineer.

Thanks also to Liam for donating and installing cabling for the upgrading of our CCTV system. Additional cabling will be required to cover a wider scope of the building along with installing new cameras and monitor equipment; funding is being sought to support this.

The upkeep of the surrounding grounds was periodically done by volunteers.

Thanks to those that was able to contribute their time.

Blessing to All
Rae Williams
Fabric Coordinator

Building Usage

We are delighted to share that Cornerstone has continued to thrive as a hub of activity throughout 2024. This year, our building has served as a base for a diverse range of groups and events, showcasing its versatility and value to the community.

We are thrilled to share the wonderful variety of groups and activities that have chosen Cornerstone as their home. It's truly inspiring to see our space being utilised to support and enrich our community.

- CGL Café Life: This amazing group supports rehabilitation and meets every Wednesday. Their dedication to helping others is truly inspiring, and we are honoured to provide them with a welcoming space for their work.
- Tutoring Group: Every Saturday morning, they provide vital English and Maths classes for children aged 11–18 years, helping young learners thrive academically.
- Little Adults After School Club: A lively and engaging club that continues to meet regularly, fostering creativity and fun after school hours.

- The Burn Worship Event: Held monthly in the Sanctuary, this event brings people together in a meaningful and spiritual way.
- Infinite Jest Drama Group: A highlight during the school holidays, this group works with children aged 4–11 years, offering drama workshops that spark imagination and confidence.
- Mary Dunn Dance School: We are delighted to welcome them back annually for their dance group, which takes place during the first week of the summer holidays.
- Slimming World: A long-standing part of our community, they meet every Saturday to support their members on their wellness journeys.
- Tuesday Lunch Club: Every Tuesday, we host this lively group for our over-60s community, offering a warm, social environment and delicious meals.
- Toddler Group: Also held every Tuesday, this group offers a fun and supportive space for young children and their parents or caregivers to connect and play.
- Zumba and Pilates: Newly introduced and held every Friday morning, these classes bring fun and fitness to our community, helping participants stay active and healthy.
- Youth Group: Every Friday afternoon, this group provides a safe and engaging space for young people aged 11–18 to connect, have fun, and grow.
- Church Youth Group: Every Tuesday evening, this group provides a safe and welcoming environment for young people to connect, grow, and explore their faith.
- Baby Bank Drop-in and HENRY Breastfeeding Support: Every Thursday, these vital services provide resources, support, and guidance to families with young children.
- After School Family Drop-in: Every Tuesday, right after school pick-up, families can come together for a relaxed and supportive gathering with activities for children and social time for parents.

These diverse groups reflect the versatility and warmth of Cornerstone as a community hub. We are proud to provide a space where learning, creativity, health, and connection thrive. Additionally, Saturdays have remained an exceptionally popular day for the local community, with our hall frequently hired for birthdays, celebrations, and other life events. These gatherings highlight the special role Cornerstone plays in bringing people together for memorable moments.

Jayne Perridge
Church Administrator

Youth Ministry January 2024 - January 2025

As you may know, I (Joey) work at Leyton Sixth Form College (LSC) as well as Cornerstone Church, so will be detailing the work I do at both organizations. I will use the abbreviation LSC when describing college work and will refer to all work at Cornerstone under the name Cornerstone Youth.

January – March; In January 2024, Cornerstone Youth continued to host the Friday youth club as a social and safe space with lots of new young people joining in. We also employed Janeeta, a former LSC student and benefactor of the youth club. In Children’s work we were

learning lots about women in the Bible and had some amazing guest speakers and interactive sessions. At LSC, Joey and other members of staff, hosted an event for 40 sports students around men's mental health.

April - June; Easter time at Cornerstone Youth is always a highlight, and the youth and Children put together a special puppet show for the Easter Sunday service. In Children's Church had fun joining in the Church series on UP/IN/OUT. At LSC, we focused on Mental Health Awareness Month in May, hosting several events to help students explore wellbeing. We also marked the end of an era for young people who 'graduated' from Friday Youth Club and were heading off to university or work. We have stayed in touch with many of the young people and still get visits from some of them!

July – August; During July and August the team hosted a three-day holiday club for 30 children in August, which I will detail under Holiday Clubs. August was also spent prayerfully planning and preparing for September.

September: In September I left my **role as Youth Worker at Cornerstone**, after four years here, and feel sad to bring it to an end, but I felt it was time to pursue my dream of freelancing through writing & performing poetry, one to one coaching, and leading workshops in schools. I will still be living in East London, and working a couple of days at LSC, so **I will keep connected with the community**, popping in here and there!

Clubs in 2024.

In August, we held a holiday club for three days. We chose the theme of Olympics. Each day had a teaching point (and sketch) on a different theme, as well as the craft, sport, and dance options. Once again, every child who attended was incredibly impacted. The team was made up of 9 incredible volunteers aged 19-60!

We were delighted to provide the children with such a memorable time but also to have continued to build relationships with families that we originally met through other community projects. We look forward to future Holiday Clubs!

Joey Mitchell

Baby Bank

This year the work of the baby bank has continued to grow and develop as we served local families in need. Chrissie and Helen have been jointly working as Coordinators since April.

Who we have helped this year

In 2024 we supported 153 families with 326 parcels. This is a 26% increase in the number of families compared with 2023. We provided 1277 items in 2024, these included 245 clothes bundles, 303 packs of nappies and wipes, 24 prams or pushchairs and 81 books. We supported 50 families with newborn packs which include everything a new parent needs when their baby is born. For example, Moses baskets, clothing, nappies, wipes, and breastfeeding kits for mums. In many cases parents came into the baby bank and were able to choose these things for their baby.

How people feel about our support

'Thank you so much, I really appreciate your help. I love everything and it will all go to good use.' Baby Bank Recipient.

'I just wanted to thank you again for all the wonderful help and support you have given me and my partner with this experience of having our first child.' Baby Bank Recipient.

How many referrals did we receive

We received 227 referrals from both families in need, self-referring, and professional referrals from midwives, social workers and other local professionals supporting vulnerable families. This is a 30% increase from 2023.

What our referrers/partners say about us

'A big thank you to you and your team at the Cornerstone Baby Bank. You are all doing such an amazing job. Every time a referral is sent by myself, the family are contacted promptly and I am always updated via email. I will continue to promote your service in the community as you are all doing a fantastic job!' Community Hub Worker.

'I have really enjoyed working with you all. Your service is fantastic and really makes a difference to families, especially those in need of support.' Community Outreach Worker.

Weekly Parent and Baby Drop-In

We have the privilege of supporting families facing challenges, not just by providing material items, but also providing emotional support, community connection and signposting to other organisations to ensure that they are accessing all of the support available to them.

Our weekly parent and baby play group has continued to flourish with 45 new families attending 38 sessions in 2024. We have provided social support, a safe space and healthy refreshments to these families. Alongside the parent and baby group, HENRY Waltham Forest Infant Feeding, run a feeding support group.

'I just wanted to thank you all for the support and lovely welcome every week at the Cornerstone group. I have enjoyed running the group there so much and will miss you all. Cornerstone truly is a lovely welcoming oasis in Waltham Forest and all the work you and the baby bank does for the community is invaluable. I hope Cornerstone, the Baby Bank, Parent Drop-In and the HENRY group continue to flourish and get the recognition (and funding) they deserve.' HENRY worker.

New Babies Matter Course

In addition to this, Chrissie has set up and run a peer support group for new and expectant mums using evidence-based materials from the Kids Matter charity. We invited mums who are entering parenthood with low income and low support. The group met for 6 weeks to discuss topics including self-care, bonding and helping baby develop. Four mums gathered together around food to chat about their experiences, hopes, and struggles.

'I would highly recommend it. I enjoyed the small group interaction. It helps you to feel like you're not alone.' Babies Matter participant

'I felt very comfortable in the group. That's why I talked. I learned that I'm not a bad mother.' Babies Matter participant

Volunteers are Essential to This Project

Twenty volunteers have helped to make all this happen by sorting donations, assembling and delivering parcels, and connecting with parents and carers at our free weekly Parent & Baby Drop-In. Our volunteers come from diverse backgrounds, some of them baby bank recipients themselves, others are local parents and we have a group who volunteer regularly from GoodGym.

In 2025 we look forward to continuing this meaningful work and looking for ways to expand further the support we can offer.

Helen Fawbert & Chrissie Stead
Cornerstone Baby Bank Co-ordinators

Tuesday Lunchtime Club

Every Tuesday during term time a lovely group of older people from our local community meet together for lunch. This is a place of deep friendship, mutual support and of course tasty food. Whilst sadly some regulars are no longer able to join us regularly due to ill health, new members have joined us, and we continue to have between 10-15 people joining each week. In the first half of 2024 we had Akia a local resident cooking each week and since September we are so grateful that Juliette and Althea have been cooking regularly with occasional Persian inspired dishes being cooked by Amir and at times the Vicar providing one of his 'signature dishes'. We are really grateful for the people who have helped host and set up over the year including Helen, Ola, Amir, Jane and Ali, as well as Revd Maria in leading the monthly communion service that TLC members enjoy.

A particular highlight was the well-attended Christmas lunch where Juliette and Althea cooked up a feast which was generously paid for by a donation from Sky TV.

Safeguarding

In terms of the PCC's obligations to children & vulnerable adults, its (PCC) members confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Cornerstone Under 5s Preschool Report 2024

Committee

One new parent was appointed, and the remaining roles are unchanged.

Occupancy

Spring term levels were 81%, summer term was 89%. Autumn term was with 71% occupancy.

Finances

Finances are looking good. Treasurer continues to monitor them closely.

Salary

Wages were increased in April 2024 in line with the government's requirements. The increase ranged from £0.25-£1.02.

Fees and Donations

There was nothing outstanding for September 2023-July 2024.

Fees have been increased both age groups by £1 per session.

Consumable fees (donations) were paid by 99% of parents.

Toddler Group

The toddler group continues to run on Tuesday and is thriving. It is led by Janine, Lynne & Helen.

Complaints

No complaints to report.

Safeguarding

No safeguarding concerns.

Training, training plan and funding for training

Staff continue to complete their continued professional development. All mandatory training is up to date.

The preschool Leader completed her level 5 – Sept 2024

The 1:1 SEND worker is due to complete her level 2.

Christian Ethos

The Christian ethos continues to be embedded in everyday practice. We have a rota that allows staff to participate in Christian songs, stories, and discussions.

Ruby Marwat

Business Manager

FINANCIAL REVIEW - 2024

Reporting format amended to comply with Charity SORP protocols.

Simplistically, this report now shows Cornerstone's ("the charity") financial statements as one legal entity, whereas prior to this reporting period (2024), reports were shown as the sum of the charity's core elements, the 'Parish' ("St Paul and St Catherine, Leyton") and the 'Pre-School' ("Under5s"). It is expected that these basic changes will provide greater transparency around the charity's affairs.

Cornerstone's primary purpose remains to serve as a community of Christian believers, while offering a safe space for worship, discipleship, evangelism and extend fellowship activities for those in need.

With that said, as a UK charity it is subject to a plethora of issues impacting the sector. Geopolitical events continue to influence global macroeconomic conditions and there remains an expectation that current cost of living challenges, could persist near-term. In this light, its income generation versus expenditure management will be essential to ensure its operations remain sustainable and the PCC / Trustees will continue to monitor matters closely and take both timely and prudent financial action(s).

Cornerstone 'Charity' Summary

Income*

Unrestricted:

Donations / Grant Funding	- £190,300
Charitable Activities	- £ 23,800
Investments (Property Rentals etc.)	- <u>£146,900</u>
	£361,000

Restricted:

Charitable Activities	- <u>£ 90,800</u>
	£451,800*

Expenditure

Unrestricted:

Charitable Activities	- <u>£354,900</u>
	£354,900

Restricted:

Charitable Activities	- £ 86,900
	<u>(£441,800)*</u>

Net Profit / (Loss)	£ 10,000*
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*Rounding features for illustrative purposes

Consistent with recent trends its activities achieved 'break-even' broadly (small profit noted), which is deemed positive against an adverse macroeconomic backdrop. However, it is clear

the Trustees will prayerfully explore all opportunities to strengthen the financial profile to further its Christian mission.

In this respect, an overview of the charity's balance-sheet provides an illustration of its risk profile.

Cornerstone's 'Balance Sheet' can be summarised as follows:

Bank and Cash Balances	£229,946	
Other Net Assets	£ 14,731	
Unrestricted Funds	£244,677	
Restricted Funds (Cash)	<u>£ 45,268</u>	
	£289,944	
Less Current Obligations	(£25,498)	
Freehold Assets	£360,900	
Total Assets / Funds		<u>£625,346</u>

Recent performances highlight break-even metrics and with that in mind, its balance-sheet strength tends to offer comfort around its trading sustainability in the medium-term. In terms of its outlook, the Parish prepares annual budgets using conservative or downside scenarios, whereas the Pre-School follows protocols to ensure trading veracity; cash reserves to cover six-months operating costs (min).

'Reserves' Outlook highlights:

Parish Budgeted Deficit	£54,000 (2025 12-month forecast)	
Under5s	<u>£92,000</u> (Contingency Fund, minimum six-months operating costs)	
Reserved Required	£146,000	
Current Cash Reserve	~£186,000	(Parish Funds plus U5s Reserve)**

Beyond unrestricted cash balances, freehold assets are held at cost, which probably carry significant hidden reserve value recognising their balance-sheet lodgement dates (£86k 1996 / £275k 2009).

Reserves offer an illustration re Cornerstone's financial viability near-term (over next two-years).

Based upon above the Trustees (PCC) are confident the Charity remains a viable going concern.

Trustees last reviewed its reserves policies in February 2022.

****excludes £45,000 restricted cash**

Parish / Pre-School Overview

As noted above, Cornerstone's main activities centre on its Christian Ministry in the local community & surrounding areas alongside its related Pre-School, serving children (under-5) in the Leyton area.

Specific overviews of Parish activities are covered elsewhere in this report & accounts presentation although from a finance standpoint, its income and expenditure profile can be summarised as follows:

Parish Income*

Unrestricted:

Donations (regular / irregular giving etc.)	- £32,000
Properties x3 (Essex / Hainault / Nottingham Roads)	- £57,000
Community Centre (Canterbury Road, Leyton)	- £97,000***
Other Incomes	- <u>£11,500</u>
	£197,500

Restricted:

Donations / Grant Funding (designated purposes)	- <u>£ 63,000</u>
	£260,500*

Parish Expenditure

Unrestricted:

Tithes	- £18,600
Parish Share	- £46,075
Salaries (Excl. Restricted)	- £57,714
Operating Costs (Centre / Properties / Admin etc.)	- £ 72,621
Other Expenditure Items	- <u>£ 9,703</u>
	£ 204,713

Restricted:

Designated Purposes (including salaries)	- <u>£ 59,500</u>	
		(£264,200)*

Net Profit / (Loss)	(£ 3,700)*
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*** 'Under-5s' transferred £18,000 rental to 'Parish', so "contra-ed" in Charity's consolidated figures; protocols mean payments Under5s makes to the Parish (£1,500 monthly) are excluded as both are divisions of the same charity, so practice is to contra these items or netting occurs between them.

What this internal transfer does illustrate however, is the Parish's underlying profile is experiencing a certain element of the wider external challenges surrounding UK charities sector. Were this transfer to be stripped from the figures, the loss highlighted (£3,700) increases to ~£22,000. The PCC is mindful of the position and it adopts a robust budgeting process (supported by control monthly) to ensure early mitigating action(s) are progressed, where & when are deemed necessary / appropriate.

Parish's unrestricted income composition was unchanged, being derived from:

- Donations - weekly-collections, 'Parish Giving Scheme', other regular / irregular giving etc.
- Properties (Essex Road, Hainault Road, Nottingham Road and the 'Community Centre') - regular tenant rental / other receipts (letting of core facilities; kitchen, hall, lounge etc.)

Percentage split between respective income buckets (donations / properties) was 40% vs. 60% historically but post pandemic and noting household cost challenges, this trend has skewed towards the properties.

Unrestricted income mix (%), now shows:

- Donations - 16%
- Properties (Freeholds) - 29%
- Community Centre - 49%

As indicated donation attrition is not uncommon for many UK charitable institutions but year-on-year decline has been evident recently. Rev. Holmden led a mini-series on 'Giving' early in 2024 and this is an issue that with the Lord's guidance will remain to the fore and result in a reversal of this trend.

Conversely properties were again bolstered by the income derived from the Community Centre. On the back of the transformational work in 2023 to maximising facilities' use / improve rentals, 2024 saw further improvement. Centre income rose 21.5% vs. 2023 (to £97,400), other properties were down slightly because of temporary void periods but agreed rental uplifts, should lead to growth in 2025.

Overall unrestricted income increased 6.6% (to ~£197k), due to the Centre's performance primarily.

Put into context total Parish income was 92% of that received in 2019 or pre-pandemic (i.e. ~£215k).

Expenditure trends continue to reflect shifts in external conditions (cost inflation) but also changes in staffing mix. Community Hub Manager's appointment being the most significant adjustment. Overall costs increased ~11% (to £205k) but looking ahead, the PCC will continue with its aim of ensuring prudence is exercised at every stage of financial decisioning processes. And again, as a contextual illustration, 2024 spend was ~106% of pre-COVID metrics (£193.4k), which highlights the challenge.

Macroeconomic conditions are expected to remain challenging near-term and the Trustees focus is to build donations (via 'Parish Giving Scheme' primarily) and Centre income to levels that will help to sustain Cornerstone's overall 'Mission' relative to the core expenditure / cost base.

Similarly, Pre-School activities from a finance perspective, can be summarised as follows:

Pre-School Income

Unrestricted:

Operations (Fees / irregular giving etc.)	- £ 23,400
Grant Funding (FEEE, SENIF , EHCP, DAF etc.)	- £156,000
Other Incomes	- <u>£ 2,600</u>
	£ 182,000

Restricted:

Grant Funding (designated purposes, Incl. SENIF salaries)	- <u>£ 27,400</u>
	£ 209,400*

Pre-School Expenditure

Unrestricted:

Operating Costs (Salaries / Admin / Rentals etc.)	- <u>£168,200**</u>
	£168,200

Restricted:

Designated Purposes (Salaries)	- <u>£ 27,400</u>
	<u>(£195,600)*</u>

Net Profit / (Loss)	£ 13,800*
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** see above re 'Under-5s' rental payment to 'Parish' (£18,000 contra)

RISK STATEMENT

In common with other churches and charities the PCC faces risks, be they operational, financial or reputational. The PCC continues to consider the major areas of risk to which it is exposed, measuring both the likelihood and impact of a particular event or action and will continue to manage any risks. This will involve regular reviews in identification, assessment and monitoring.

STATEMENT OF PAROCHIAL CHURCH COUNCIL RESPONSIBILITIES

Under the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church.

Cornerstone is required to

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with the applicable accounting standards
4. Prepare the financial statements on a going concern basis.

Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statements of Recommended Practice and Regulations made under section 130 of the Charities Act 2011. Trustees have a responsibility to safeguard the church's assets and to take reasonable steps to prevent fraud and other irregularities.

With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

New members of the PCC (Trustees) are appointed by the church members and are given a copy of the Charity Commission booklet for Trustees and an explanation of their responsibilities as trustees.

APPROVAL

This report was approved by the Trustees and signed on their behalf by
Rev William Donoghue, Chair of the Parochial Church Council.

W N Donoghue

W N Donoghue (Oct 22, 2025 11:59:58 GMT+1)

Rev. William Donoghue

Date: Oct 22, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
ST CATHERINE AND ST PAUL, LEYTON ('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2024 on pages 20 to 34 following, which have been prepared on the basis of the accounting policies set out on pages 22 to 24.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Archie McDowall
Archie McDowall (Oct 23, 2025 13:29:09 GMT+1)

Archie McDowall BA CA
Stewardship
1 Lamb's Passage
London EC1Y 8AB

Institute of Chartered Accountants of Scotland
Oct 23, 2025

St Catherine and St Paul Leyton (The Cornerstone)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	190,285	90,843	281,128	259,413
Charitable activities	4	23,816	-	23,816	29,368
Investments	5	146,942	-	146,942	127,085
Total income and endowments		361,043	90,843	451,886	415,866
EXPENDITURE ON:					
Charitable activities		338,583	86,889	425,472	388,071
Raising funds		16,401	-	16,401	15,610
Other		-	-	-	-
Total expenditure	6	354,984	86,889	441,873	403,681
Net income/(expenditure)		6,059	3,954	10,013	12,185
Transfers between funds	13	-	-	-	-
Net movement in funds		6,059	3,954	10,013	12,185
Reconciliation of funds:					
Total funds brought forward		574,018	41,314	615,333	603,148
Total funds carried forward	13	580,077	45,268	625,346	615,333

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 22-33 form part of these accounts.

St Catherine and St Paul Leyton (The Cornerstone)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	8	360,900	-	360,900	360,900
		<u>360,900</u>	<u>-</u>	<u>360,900</u>	<u>360,900</u>
CURRENT ASSETS					
Debtors	9	14,731	-	14,731	16,860
Cash at bank and in hand	10	229,946	45,268	275,214	253,440
		244,676	45,268	289,945	270,300
CREDITORS: Amounts falling due within one year	11	(25,499)	-	(25,499)	(15,867)
Net current assets / (liabilities)		<u>219,178</u>	<u>45,268</u>	<u>264,446</u>	<u>254,433</u>
Total assets less current liabilities		<u>580,078</u>	<u>45,268</u>	<u>625,346</u>	<u>615,333</u>
TOTAL NET ASSETS		<u>580,078</u>	<u>45,268</u>	<u>625,346</u>	<u>615,333</u>
FUND BALANCES					
Unrestricted Funds	13				
General funds		94,525	-	94,525	102,276
Designated funds		485,552	-	485,552	471,743
		<u>580,078</u>	<u>-</u>	<u>580,078</u>	<u>574,019</u>
Restricted Funds		-	45,268	45,268	41,314
		<u>580,078</u>	<u>45,268</u>	<u>625,346</u>	<u>615,333</u>

The financial statements were approved by the members of the PCC and were signed on its behalf by:

W N Donoghue

W N Donoghue (Oct 22, 2025 11:59:58 GMT+1)

Rev. William Donoghue

Date: Oct 22, 2025

Charity number: 1137601

The notes on page 22-33 form part of these accounts.

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The Parochial Church Council of St Catherine and St Paul Leyton is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC has assessed whether the use of the going concern basis is appropriate and it has considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC has considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities, particularly Christian mission based activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

- ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from Pre-School services.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The charity's overheads, being costs that have not been incurred directly on a charitable activity, have been disclosed separately in the notes under the heading 'Costs incurred on support and administration'. These costs have been allocated to the charity's various activities using an appropriate basis such as the relative use of space and / or personnel.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

The church halls and certain clergy accommodation are held in trust by the Diocese on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years but they have not been included in these financial statements as there is insufficient cost information and their depreciated cost is unlikely to be material.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £10,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date. Investments, other than social investments (see below), are valued as follows:

i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees ("National Employment Savings Trust" or 'NEST'). Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The members of the PCC consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.
- ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	34,285	37,617
Government grants (note 3b)	188,058	176,417
Other grants receivable	58,785	45,378
	<u>281,128</u>	<u>259,413</u>

b Local Authority grants comprise:

	2024	2023
	£	£
Grants FEEE, SENIF, EHCP, DAF	183,393	168,649
LBWF Baby Bank and Youth Work grants	4,665	7,768
	<u>188,058</u>	<u>176,417</u>

4 Income from charitable activities

	2024	2023
	£	£
Community outreach programs	1,527	1,828
Pre-school fees, miscellaneous income, toddlers and snack contributions etc.	22,290	27,541
	<u>23,816</u>	<u>29,368</u>

5 Investment income

	2024	2023
	£	£
Property letting (rental from three units / community centre).	136,629	121,988
Bank interest (Parish / Pre-School accounts)	10,313	5,097
	<u>146,942</u>	<u>127,085</u>

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable expenditure

	Parish Activities	Playgroup Activities	2024 £
a Costs incurred directly on specific activities			
Ministry expenses:			
Parish share	46,075		46,075
Clergy expenses	247		247
Upkeep of services	1,823		1,823
Training costs	1,456	494	1,950
Community Outreach	5,047		5,047
Discipleship	636		636
Property expenses:			
Operational costs for church	33,214	453	33,667
Operational costs for other PCC properties	16,401		16,401
Restricted funds expenditure	59,496	27,393	86,889
Grants payable (note 8c). Tithes agreed by the PCC	18,620		18,620
b Costs incurred on support & administration			
Governance costs			
Independent examiner's fee	1,620	600	2,220
Other	429	184	613
Staff employment costs	57,713	138,252	195,965
Printing, postage and stationery	1,922	589	2,510
Finance software	696	475	1,172
Computing charges	6,308	819	7,127
Bank charges	197	216	412
HR support charges	1,359	117	1,476
Subscriptions and professional fees	159	582	741
Consumables(cleaning materials etc.)	6,443	2,640	9,083
Furniture & Equipment(computers and other)	1,931	3,834	5,764
Insurance	2,431	1,004	3,435
	<u>264,223</u>	<u>177,651</u>	<u>441,873</u>
	Parish Activities	Playgroup Activities	2023 £
Ministry expenses:			
Parish share	45,540		45,540
Clergy expenses	456		456
Upkeep of services	1,128		1,128
Training costs	563	491	1,054
Community Outreach	7,018		7,018
Discipleship	989		989
Property expenses:			
Operational costs for church	26,938	742	27,680
Operational costs for other PCC properties	15,610		15,610
Restricted funds expenditure	48,557	19,148	67,705
Grants payable (note 8c). Tithes agreed by the PCC	17,020		17,020
Costs incurred on support & administration			
Governance costs			
Independent examiner's fee	1,560	600	2,160
Other	4,195	426	4,621
Staff employment costs	45,805	142,026	187,831

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Printing, postage and stationery	2,485	698	3,183
Finance software	690	452	1,143
Computing charges	4,622	111	4,733
Bank charges	277	204	480
HR support charges	28	104	132
Subscriptions and professional fees	159	459	618
Consumables(cleaning materials etc.)	4,466	1,907	6,374
Furniture & Equipment(computers and other)	3,270	1,850	5,120
Insurance	2,132	955	3,087
	<u>233,508</u>	<u>170,173</u>	<u>403,681</u>

The fee payable to the independent examiner for examining the accounts was £2,220 (2023: £2,160)

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	2,500		2,500
Grants for the relief of poverty	3,000		3,000
Grants for various Youth work	5,550		5,550
Grants for other missions	6,950		6,950
Grants for education, including ministry training	620		620
Total Tithes	<u>18,620</u>	<u>-</u>	<u>18,620</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	4,650		4,650
Grants for the relief of poverty	3,300		3,300
Grants for various Youth work	3,550		3,550
Grants for other missions	4,550		4,550
Grants for education, including ministry training	970		970
	<u>17,020</u>	<u>-</u>	<u>17,020</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Spark 2 Life	1,850	1,350
Forest Churches Emergency Night Shelter	1,000	1,350
Waltham Forest Youth for Christ	1,850	1,350
Dayspring Christian Ministries ("The Kings School")	1,000	1,600
My Child (see above Ruth Kirabo)	1,500	1,600
Christians Against Poverty (Walthamstow - St Mary's)	1,250	850
Through Unity	1,850	1,010
Grants to institutions for less than £1,000 each	8,320	7,910
	<u>18,620</u>	<u>17,020</u>

The charity has taken advantage of an exemption conferred by the Charities SORP and has not disclosed the names of some grant receiving institutions as they operate in territories where Christians are persecuted; the disclosure of this information would be prejudicial.

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2024 £	2023 £
Gross wages and salaries	246,749	231,933
Social security	7,756	446
Pension costs	6,390	5,949
	<u>260,895</u>	<u>238,328</u>

The number of staff employed during 2024 was 22 on average, but this is equivalent to 11 full time employees during the year as most the staff works on a part-time basis. (2023: 11).

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the members of the PCC and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

During the year key management received employment benefits totalling £0 (2023: £0).

Rev. William Donoghue (clergy members of the PCC) received a stipend from the Diocese and so is not an employee; some of the Parish Share paid to the Diocese is used to help meet the cost of these stipends. Rev. William and Lindsey Donoghue were provided with accommodation (which is customary for clergy) and the cost of this accommodation to the PCC is disclosed in note 8 'Charitable Expenditure'. The charity also reimbursed expenses to Rev. William and Lindsey Donoghue; again these costs are disclosed in note 8 'Charitable Expenditure' under the heading 'Clergy expenses'.

No member of the PCC received employment benefits in either the current or preceding year.

8 Tangible fixed assets

	Freehold Property £	Leasehold Improvements £	Fixtures, fittings and equipment £	Vehicles £	Total 2024 £
Cost [or valuation]					
At 1 January 2024	360,900				360,900
At 31 December 2024	360,900	-	-	-	360,900
Accumulated depreciation					
At 1 January 2024					-
Charge for the year					-
At 31 December 2024	-	-	-	-	-
Net book value					
At 31 December 2024	360,900	-	-	-	360,900
At 31 December 2023	360,900	-	-	-	360,900

The PCC owns two freehold properties, the first is shown in the balance sheet at a value of £85,900 established in 1996. The second is shown at its market value of £275,000 when bequeathed in 2009. No annual depreciation is entered in respect of these properties which are considered to carry significant hidden value, beyond book values. No change from 2023 amounts. An inventory is kept of all large items of equipment.

9 Debtors

	2024 £	2023 £
Falling due within one year:		
Gift Aid Recoverable	314	2,650
Properties Rents	2916	4,934
Creditors Payroll Account	2404	1,756
HMRC Employment Allowance	3681	4,054
Other Debtors	5416	3,467
Total debtors	14,731	16,860

10 Cash at Bank and in Hand

	2024 £	2023 £
Parish Community Account	8,514	8,119
Central board of Finance	143,576	136,339
Main Account	31,124	16,769
Reserve Account	92,000	92,000
Petty cash	-	213
	275,214	253,440

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Utilities Charges	2,064	1,955
Receipts in advance (Hall Hire Deposits etc.)	1,955	2,378
Barclaycard	2,805	847
Deposits	1,864	1,787
Other creditors	4,076	4,700
Independent Examination - Stewardship	2,160	2,100
Grant Obligations (Unpaid Tithes)	10,575	2,100
	<u>25,499</u>	<u>15,867</u>

12 Pension commitments

During the year employer's pension contributions totalling £6,174 (2023: £5,948) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2023: £21).

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Grant EYPP	-	2,197	(2,197)			-
Grant 2 Year olds FEEE	-	76,154	(76,154)			-
Grant 3-4 Year olds FEEE	-	77,650	(77,650)			-
Under 5s General	55,843	13,809		(37,000)		32,652
Under 5s Reserve	55,000			37,000		92,000
Parish Capital	360,900					360,900
Total Designated Funds	<u>471,743</u>	<u>169,809</u>	<u>(156,000)</u>	<u>-</u>	<u>-</u>	<u>485,552</u>
<i>General Unrestricted Funds</i>						
Parish Fund Current	64,067	197,023	(204,774)	(6,061)		50,255
Replacement Fund	38,209			6,061		44,270
Total General Funds	<u>102,276</u>	<u>197,023</u>	<u>(204,774)</u>	<u>-</u>	<u>-</u>	<u>94,525</u>
Total Unrestricted Funds	<u>574,019</u>	<u>366,832</u>	<u>(360,774)</u>	<u>-</u>	<u>-</u>	<u>580,078</u>
<i>Restricted Funds</i>						
Baby Bank Fund	15,274	4,099	(9,495)			9,878
25th Anniversary Building Appeal Fun	835	6,414	(3,124)			4,125
Energy Cost Grant	10		(10)			-
LBWF Baby Bank - Support for Vulner	284		(284)			-
Cornerstone Baby Bank	(828)	828				-
Near Neighbours Grant	-	3,997	(3,997)			-
Restricted income from supporter		5,062	(3,000)			2,062
Staff Farewell Fund		77	(77)			-
Burn Fund	1,649		(720)			929
Citizens UK Fund	813					813
Fellowship Fund	5,527	155	(74)			5,608
Holiday Hunger Fund	777					777
TNL Fund	(4,912)	17,107	(12,195)			-
Tesco Community Grant	246		(246)			-
LBWF Grant-Warm Spaces/Communi	426		(383)			43
LBWF Support for vulnerable families	(840)	840				-
Arnold Clark Fund	794					794

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Friday Youth Club LBWF Grant	120		(120)			-
Howard Reid Memorial Fund	1,075					1,075
Kids Matter - Freshfields	2,360		(2,120)			240
LBWF BB Winter provision 2023	2,388		(2,388)			-
LBWF BB Winter provision 2024		3,000	(543)			2,457
LOB Baby Bank	5,123		(5,123)			-
LOB Grant to support Youth Work	-	9,812	(4,508)			5,304
LOB College Chaplain & Church Youth worker		10,000				10,000
My Child Fund		300	(300)			-
LBWF Cost of living grant	129		(129)			-
Night Shelter Fund	364					364
Upper Room Intercessory Fund	549					549
Youth Trips Fund	250					250
Youth Worker Fund LOB Grant	1,183		(1,183)			-
Youth Worker Fund 6th Form College	7,718		(7,718)			-
Youth Worker Fund General		1,261	(1,261)			-
Tuesday Lunch Club	-	501	(501)			-
SENIF notional budget from LBWF		2800	(2,800)			-
SENIF Funding		16700	(16,700)			-
SENIF Grant EDM		7,893	(7,893)			-
EHCP grant from LBWF						-
DAF grant from LBWF						-
XX ministry / fund	-					-
	<u>41,314</u>	<u>90,845</u>	<u>(86,891)</u>	<u>-</u>	<u>-</u>	<u>45,268</u>
Aggregate of funds	<u>615,333</u>	<u>457,678</u>	<u>(447,665)</u>	<u>-</u>	<u>-</u>	<u>625,346</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds £	2024 £
	General funds £	Designated funds £		
Tangible fixed assets		360,900		360,900
Stock	-			-
Debtors	14,731			14,731
Investments held as current assets	-			-
Cash at bank and in hand	105,293.43	124,652	45,268	275,214
Creditors falling due within one year	(25,499)			(25,499)
Creditors falling due after one year	-			-
Provisions for liabilities	-			-
Defined benefit pension schemes liabilities	-			-
	<u>94,525</u>	<u>485,552</u>	<u>45,268</u>	<u>625,346</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
Designated Funds						
Grant EYPP		1,848	(1,848)			-
Grant 2 Year olds FEEE		43,098	(43,098)			-

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Grant 3-4 Year olds FEEE		104,555	(104,555)			-
Under 5s General	48,188	7,655				55,843
Under 5s Reserve	55,000					55,000
Parish Capital	360,900					360,900
Total Designated Funds	464,088	157,156	(149,501)	-	-	471,743
General Funds						
Parish Fund Current	70,186	184,891	(184,950)	(6,061)		64,067
Replacement Fund	32,148			6,061		38,209
Total General Funds	102,334	184,891	(184,950)	-	-	102,276
Total Unrestricted Funds	566,422	342,048	(334,451)	-	-	574,019
Restricted Funds						
Baby Bank Fund	3,398	11959.03	(83)			15,274
25th Anniversary Building Appeal Fun	-	835				835
Energy Cost Grant	-	2090	(2,080)			10
LBWF Baby Bank - Support for Vulner	5,014	0	(4,730)			284
Cornerstone Baby Bank	91	0	(918)			(828)
Staff Farewell Fund		862.92	(863)			-
Burn Fund	1,111	538.15				1,649
Citizens UK Fund	813					813
Fellowship Fund	6,132		(605)			5,527
Financial Support personal	1,855		(1,855)			-
Holiday Hunger Fund	535	242.5				777
TNL Fund			(4,912)			(4,912)
Tesco Community Grant	1,125	375	(1,254)			246
LBWF Grant-Warm Spaces/Communi	3,368	180	(3,122)			426
LBWF Support for vulnerable families		837.5	(1,677)			(840)
Arnold Clark Fund	855		(61)			794
Friday Youth Club LBWF Grant	480	565.69	(926)			120
Howard Reid Memorial Fund	1,075					1,075
Kids Matter - Freshfields	2,360					2,360
LBWF BB Winter provision 2023		4000	(1,612)			2,388
LOB Baby Bank		5250	(127)			5,123
My Child Fund		300	(300)			-
LBWF Cost of living grant		2,185	(2,056)			129
Night Shelter Fund	364					364
Upper Room Intercessory Fund	549					549
Youth Trips Fund	250					250
Youth Worker Fund LOB Grant		9,812	(8,629)			1,183
Youth Worker Fund 6th Form College	7,350	11,576	(11,209)			7,718
Youth Worker Fund General		1,538	(1,538)			-
SENIF notional budget from LBWF		1,380	(1,380)			-
SENIF Grant EDM		15,412	(15,412)			-
EHCP grant from LBWF		1,528	(1,528)			-
DAF grant from LBWF		828	(828)			-
	36,725	72,294	(67,705)	-	-	41,314
Aggregate of funds	603,148	414,342	(402,157)	-	-	615,333

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2023
	General funds	Designated funds	funds	£
	£	£	£	£
Tangible fixed assets		360,900		360,900
Debtors	16,860			16,860
Cash at bank and in hand	101,283	110,843	41,314	253,440
Creditors falling due within one year	(15,867)			(15,867)
	<u>102,276</u>	<u>471,743</u>	<u>41,314</u>	<u>615,333</u>

Annually the members of the PCC set aside some of the charity's income for grant giving to institutions and individuals who undertake activities that further the charity's own objects. It is anticipated that all of the funds designated for this purpose will be distributed in the new financial year.

Grant EYPP- Early Years Pupil Premium

Additional funding provided by the Local Authority (LA) to support disadvantaged children. This funding helps us provide extra resources, equipment, and activities to enhance their early learning experience.

Grant 2 Year Olds FEEE-Free Early Education Entitlement

Government-funded early education entitlement for eligible 2-year-old children, allocated to us by the LA to cover part-time nursery provision.

Grant 3-4 Year Olds FEEE-Free Early Education Entitlement

Government-funded provision for 3- and 4-year-old children, offering up to 15 or 30 hours of free early education per week, depending on eligibility.

The Parish Capital fund holds the buildings owned by the parish.

The Parish Fund Current holds unrestricted funds belonging to the parish.

The Replacement Fund was established as a reserve to pay for larger capital items when they need replacing.

The Under 5s General fund holds unrestricted funds belonging to the Cornerstone Under5s group.

The Under 5s Reserve Fund is a contingency fund belonging to the Cornerstone Under 5s group.

The Baby Bank fund is a restricted fund for the purpose of operating the parish baby bank.

25th Anniversary Building Appeal Fund-Donations gathered from individual donors in order to carry out essential building repairs.

Energy Cost Grant. The parish received a grant specifically for the purpose of offsetting church energy costs.

LBWF Baby Bank - Support for Vulnerable Residents- Funding from Waltham Forest Council to support vulnerable families living in the borough through our Baby Bank.

Cornerstone Baby Bank-This fund supports the work of our Baby Bank which provides baby essentials to families who are struggling to afford them.

Staff Farewell Fund-Donations collected from congregation as leaving gift to very longstanding member of staff (Barbara Pipe)

Burn Fund- This is a worship & prayer ministry that is based at Cornerstone that some people support financially that enables worship nights to happen and provide training for individuals.

Citizens UK Fund-This is money that was previously restricted for Community Organising/Citizens UK. This has allowed us to put on some events and training sessions with other local citizens uk partner organisations.

Fellowship Fund- This is a hardship fund that is used at times to support individual congregation members who are struggling.

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Support personal. Funds held for the purpose of assisting local people in financial difficulties.

Holiday Hunger Fund-This fund provides food hampers during the school holidays to ensure vulnerable families have enough food to feed themselves.

TNL Fund-National Lottery grant that supported Baby Bank.

Tesco Community Grant-This funding came from Tesco via Groundwork, and was used to support the work of our Baby Bank.

LBWF Grant-Warm Spaces/Community Living Room- This funding came from Waltham Forest Council to help keep the building open for more hours and providing activities and food, so people could stay warm in winter.

LBWF Support for vulnerable families- This funding came from Waltham Forest Council and was used to support specific elements of our Baby Bank project.

Arnold Clark Fund – Small grant that was used to purchase important equipment for the Friday community youth club.

Friday Youth Club LBWF Grant –Waltham Forest Council ward funding to support Friday Youth Club

Howard Reid Memorial Fund – Money that was left in the will of Howard Reid. PCC decided that this money should be used to support Youth Work and has been used to purchase new youth bibles etc.

Kids Matter - Freshfields-- This funding was donated to cover the cost of training staff to run Kids Matter courses and to cover the cost of running the course. (the course supports vulnerable parents)

LBWF BB Winter provision 2023- This funding came from Waltham Forest Council and helped expand the work of Cornerstone Baby Bank during a specific period in winter 2023.

LOB Baby Bank- This Funding was from 'London over the Border' fund and was used to fund specific elements of our Baby Bank work- primary our Baby Bank drop in sessions.

My Child Fund – My Child is one of our mission partners that we support each year with our annual tithe.

LBWF Cost of living grant– This was a London Borough of Waltham Forest council grant to support work with families struggling with cost of living and was used specifically for Tuesday drop in.

Night Shelter Fund. Funds received to assist with the costs of operating a winter night shelter for homeless people.

Upper Room Intercessory Fund – A previous congregation member used to run prayer/intercession ministry at CS. Some money was given by him to support this ministry. This ministry no longer happens so a decision needs to be made on how this money is allocated. I propose that it is transferred to the Fellowship fund

Youth Trips Fund- – yearly budget line to help cover the cost of trips for young people as part of our youth ministry

Youth Worker Fund LOB Grant. Grants received to enable the parish to employ a youth worker

Youth Worker Fund 6th Form College. Grants received to enable the parish youth worker to work in a local 6th form college.

Youth Worker Fund General – Line item for general costs relating to the youth worker

St Catherine and St Paul Leyton (The Cornerstone)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

SENIF notional budget from LBWF-The Special Educational Needs Inclusion Fund (SENIF) notional budget is paid monthly by the LA. It supports children claiming up to 30 hours of FEEE by funding additional resources and support needed for their individual learning requirements.

SENIF Grant EDM-Additional SENIF funding specifically allocated to support a child identified by his initial.

EHCP grant from LBWF-Funding awarded to support a child with an Education, Health and Care Plan (EHCP), indicating high levels of need. This grant ensures tailored support is in place for the child's developmental and educational goals.

DAF grant from LBWF-Disability Access Fund (LBWF)

Annual funding is provided for children in receipt of Disability Living Allowance (DLA). This grant is used to make reasonable adjustments and improve accessibility within the setting.

14 Operating lease commitments

The charity has an operating lease for photocopier Kyocera TA2553ci A3 colour MFD with cabinet. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2024	2023
	£	£
Payments falling due:		
Within one year	1,001	1,001
Between one and five years	763	1,764
After five years	-	-
	<u>1,764</u>	<u>2,766</u>

During the year the charity was charged £1,001 (2023: £1,001) for its operating lease.

15 Transactions with related parties

During the year the charity:

- a) received unrestricted donations of £10,225 (£17,744 in 2023) and restricted donations of £2,062 (£1,593 in 2023) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them).

During the year the charity also made the following payments to, or for, related parties:

- a) Lindsey Donoghue, who is closely related to William Donoghue, who is a member of the PCC, received employment benefits totalling £13,374 (2023: £4,971) for providing Centre Management services to the charity.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

St Catherine and St Paul Leyton (The Cornerstone)
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds				Unrestricted funds			
		General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	31,925	158,360	90,843	281,128	37,617	149,501	72,294	259,413
Charitable activities	4	1,527	22,290		23,816	1,828	27,541		29,368
Other trading activities		-			-	-			-
Investments	5	145,570	1,371		146,942	126,222	864		127,085
Other income		-			-	-			-
Total income and endowments		179,022	182,021	90,843	451,886	165,667	177,906	72,294	415,866
EXPENDITURE ON:									
Charitable activities:		188,324	150,259	86,889	425,472	171,988	148,378	67,705	388,071
Raising funds		16,401			16,401	15,610			15,610
Other		-			-	-			-
Total Expenditure	6	204,725	150,259	86,889	441,873	187,598	148,378	67,705	403,681
Net gains/(losses) on investments		-			-	-			-
Net income/(expenditure)		(25,703)	31,762	3,954	10,013	(21,932)	29,528	4,589	12,185
Transfers between funds	13	-	-	-	-	-	-	-	-
		(25,703)	31,762	3,954	10,013	(21,932)	29,528	4,589	12,185
Other recognised gains/(losses):									
Gains/(losses) on revaluation of fixed assets		-			-	-			-
Actuarial gains/(losses) on defined benefit pension schemes	12				-				-
Other gains/(losses)					-				-
Net movement in funds		(25,703)	31,762	3,954	10,013	(21,932)	29,528	4,589	12,185
Reconciliation of funds:									
Total funds brought forward		80,403	493,616	41,314	615,333	102,334	464,088	36,725	603,148
Total funds carried forward	13	54,700	525,378	45,268	625,346	80,403	493,616	41,314	615,333

Accounts



St Catherine and St Paul Leyton

Annual Report and Accounts

For the year ended 31st December 2023

Be joyful always, pray at all times, be thankful in all circumstances.

1 Thessalonians 5 16-17

Registered Charity No 1137601



ANNUAL REPORT 2023

ADMINISTRATIVE INFORMATION

St Catherine and St Paul, Leyton is a Church of England Church situated at 149 Canterbury Road, Leyton, London E10 6EH. It is part of the Deanery of Waltham Forest, within the Diocese of Chelmsford. The Parochial Church Council (PCC) is a registered charity (1137601). PCC members who have served during the year 2023 and until the AGM in May 2024

Chair:	Rev'd William Donoghue
Secretary:	Runa Folkes (until May 2023)
Wardens:	Rae Williams Sheena Colleen Merchant (until May 2024)
Treasurer:	Michael Henry
Deanery Synod Rep:	Cheryl Reid (until May 2023)
Elected Members:	Kovalan Paramanantham (until September 2024) Lucy Venn (until May 2023) Michael Henry Simon Harris (until May 2023) Victoria Torrance (until May 2023) Floyd Farquar (from May 2023) Lesley Perkins (from June 2023) Tanaka Choto (from February 2024)

Those in charge of directing, controlling, running and operating the Charity on a day to day basis over 2023 have been Rev William Donoghue (Chair and Vicar); Joey Mitchell (Youth Worker); Michael Henry (Treasurer); Lindsey Donoghue (Community Hub Manager); Ruby Marwat (Under5s Business Manager); Iva Juma (Under 5s Leader) and Harshini Wanasundera (Under5s Deputy Leader), Jayne Perridge (Parish Administrator).

Bankers

Barclays Bank PLC

CCLA Fund Management Ltd

TSB Bank plc

Independent Examiner

Archie McDowall BA CA

Stewardship

1 Lamb's Passage

London

EC1Y 8AB

Vicar's Report

2023 was a truly significant year in the life of Church as Cornerstone celebrated its 25th Anniversary. It has been amazing to reflect on the journey that we have been on since the old St Catherine and St Pauls churches joined together. Whilst we celebrated the past, we also looked ahead to the amazing things that God has got in store for us.

A huge highlight for 2023 was our 25th Anniversary service on Pentecost Sunday which drew a large crowd of former Cornerstone members as we celebrated all God has done amongst us over the last 25 years. It was so wonderful to share old stories, to have messages from Vicars past including Alan Howard the first Vicar of Cornerstone and to share an amazing hog roast together.

Over 2023 our Sunday services continued to have a variety of different teaching themes. During the spring term we looked at the message of Ephesians, a book of the bible written to a church in many ways similar to us. During the summer term we walked through the story of the Exodus drawing out the great themes of God's liberation and justice for his people. During the summer holiday All Age services we looked creatively at different heroes of the faith and during the Autumn term we looked at the book of Nehemiah as we learnt the lessons of how God's people rebuilt Jerusalem, as we seek to build the church today. Whilst much of the Sunday teaching was undertaken by me, it was great to have different voices preaching such as Sheena, Joey, Maria, Eddie as well as longterm mission partners such as Ruth Kirabo and Sue Chapman visiting as guest speakers. We also hosted Ruth's book launch as well.

The Autumn term was really significant with God powerfully reminding us of the call to build together and encourage one another. Our motto during this time was taken from 1 Thessalonians 5:11:

Therefore encourage one another and build each other up, just as in fact you are doing.

As we have sought to encourage one another and build each other up it has been so wonderful to be able to launch **Cornerstone Connect** a new weekly time for bible study and prayer. Over the course of the Autumn term between 10-15 people met together and went through the prayer course as we connected with God and with each other.

Special highlights from our Sunday worship were Mothering Sunday which featured breakfast for everyone and pot plants for all the ladies and a really fun Sunday celebrating Harvest all around the world. On Windrush Sunday Sheena led us in thinking about the journeys that we have all made and it was incredibly poignant as our friends from Iran shared about their own personal journeys. We also learnt a Persian worship song as well.

Special Occasions

For our Lent Course this year we worked our way through John Mark Comer's book *Live no Lies*. This is a wonderful book of how we can learn to think right about ourselves and rid ourselves of the lies that we so often believe. Easter time began with a well-attended 'Easter Craftnoon' which, building on the success of our Christmas Fayres, gathered together stall holders selling products and opportunities for people to participate in craft activities. On Palm

Sunday sadly we weren't able to have a real donkey this year, but a pantomime donkey did make an appearance as we began Holy Week with a special All Age service. The rest of Holy Week was engaging and meaningful for many with Maundy Thursday being marked with a special meal and a reflective communion service. On Good Friday we gathered together in the garden of Elim church with our friends from local churches for a joint service before heading to Bakers Arms for our annual walk of witness. A new addition for this year's Holy Week was a *Waiting Service* which considered how Jesus waiting in the tomb for his rising is similar to us waiting for God to act or move in our own lives. Easter Sunday itself was wonderful celebration which featured an early communion, breakfast for all and then an outdoor All Age service.

This year over the Christmas season we engaged with more visitors than ever with all of our events and services including the Christmas Fayre, Scratch Nativity, Carol service and Christingle Service all connecting with and engaging people from our community.

As a community it continues to be really important that we spend time together and celebrate one another. It was wonderful to be able to share food together at various times throughout the year at our bring and share lunches. We loved hosting a well-attended church BBQ at the Vicarage again and for the second year running we hosted a Volunteer Celebration to say thank you to all the amazing people who give their time in serving and volunteering here at Cornerstone.

Outreach & Mission

Although there will be individual reports on the different community projects, I am proud to highlight some of our continued outreach projects that we are running. Our **After School Drop in** ran originally from November 2022 to March 2023 and then paused when the outside funding stopped. However due to popular demand from parents and children alike we relaunched in September this year, with grateful families connecting with us each week and finding a safe place to play and connect. The Baby Bank continues to grow in the number of referrals and the level of support that we can provide and during the Autumn term we were the proud recipients of two **awards recognising our community work** during the cost-of-living crisis. Our Friday youth project continues to be a safe place for young people to connect and it is a privilege to be able to invite these young people into the church. We have also been able to host school trips to the church and I have begun to take assemblies at Gwyn Jones School.

Changes

As is always the case in church life we are able to welcome new people as well as saying farewell to others. It was with particular sadness that in July we said farewell to Cheryl Reid who had been part of our church family for many years, leading our children's work in both a paid and volunteer capacity as well as being a PCC member. It was wonderful to be able to celebrate Cheryl and say thank you as she moved to Blackheath. During 2023 we also said goodbye to Candy Braithwaite who passed away in February having been a greatly loved member of our community for a number of years. There were a number of people who stepped down from the PCC in May as well as Cheryl, Runa, Lucy & Vicky who I would like to express my thanks to and I am very grateful to Floyd and Lesley who have become new PCC members. There were some staff changes as well with Chrissie our Baby Bank Coordinator going on maternity leave in April and Helen joining the team as Maternity cover. We also had

Tara join us temporarily when we received some outside funding to support our After School Drop in and Baby Bank Drop in. We are very grateful for her hard work during her time at Cornerstone. Significantly in October we were able to employ a new Community Hub Manager in Lindsey Donoghue. This crucial role is not only managing our building but is developing the space as a **Community Hub** that is able to love and serve the people of East London. Lindsey in her short time working at the Cornerstone has already achieved a huge amount and is proving to be a wonderful part of the team.

Over 2023 with a number of people joining our church community it was wonderful to host a **Newcomers Lunch** at the vicarage. After many changes and a drop in our Sunday attendance post covid, it feels like our numbers have stabilised and at the start of 2024 are beginning to pick up.

Of course, I have to mention one of the biggest highlights of 2023 when Joey our head of under 18s married Gabby in September. It was wonderful to be able to present them with a very generous wedding gift from the people of Cornerstone at our Harvest Service and celebrate their marriage together.

Deanery & Diocese

The make up of the deanery committee under the leadership of the Area Dean Vanessa Connant has seen some significant changes with Donna Gwilliams replacing the outgoing Dianna Kennedy. Revds Steve Opie, Kieran Bush and Eileen Rose were elected onto the committee as clergy reps. Within the deanery there has also been some significant listening work in developing a deanery mission plan. This could result in some extra seed funding coming into the deanery for new church projects. The Revd Tim Scott has been brought into the deanery to help develop this plan. However, at the end of the year we all received the news that Vanessa will be stepping down as Area Dean as she goes on adoption leave. At the time of writing no new appointment has been made.

In the wider Diocese our Archdeacon Elwin Cockett has been undergoing treatment for cancer including a stem cell operation. Whilst his condition has been serious he has responded well to treatment and is optimistic that he will return to ministry sometime around Easter 2024

Citizens UK & Community Organising

Our partnership with other community groups continues to grow through our membership of Citizens UK and our commitment to Community Organising. With George Gaillet coming into his roll of Waltham Forest Organiser at the very end of 2022, this past year has been significant with George spending much time meeting people in the different institutions and breathing fresh life into the alliance. This was demonstrated by the excellent turn out for our Borough Meeting in March where we were able to listen and understand some of the issues that local people face as well as hearing about the campaigns that Citizens UK are involved in. In terms of significant campaigns much of the focus has been around the area of welcoming refugees with a large increase of asylum seekers moving into our borough. Citizens has led the way in offering support and advocacy and it was a real pleasure when in June alongside Leyton Sixth Form College we were able to host the Refugees Welcome in the college grounds.

Our partner institutions in Citizens UK continue to be St Marys Walthamstow, St Barnabas Walthamstow, Leyton Sixth Form College, Connaught School for Girls, and Holy Trinity Cann Hall, though we hope to recruit more soon.

Thanks to

We have much to be thankful for in 2023 but none of this would have been possible without the hard work and commitment of the people of Cornerstone. To all the volunteers, servant hearted leaders and generous givers we say a huge thank you. Though I want to take a moment to say a special thank you to a few particular people. Firstly, Rae and Sheena are the most incredible blessing to all of us at Cornerstone. They perform their duties as Wardens with care and diligence and are a great source of friendship and encouragement to us all. Secondly, the PCC play such an important role in guiding the big decisions that we have to make as a church and charity. Much of what they do is behind the scenes but is vital for our smooth operations, with a special mention needing to be given to those who look after our finances in Mike and Krassi. Thirdly, all those who have taken part in services especially Maria and for Kov and Peter for running all the tech. Fourthly, our staff team of Joey (under 18s), Jayne (Administrator), Helen (Baby Bank Coordinator), Jane (Cleaner), Krassi (Finance Officer) and Ruby (Preschool Manager) deserve huge credit and thanks for all they have done. Lastly, although towards the end of 2023 Lindsey began official employment as the Community Hub Manager, she was already doing so much practically behind the scenes especially in accessing grants and coordinating projects and deserves so much thanks for all her hard work.

And finally.....

As we look forward into 2024 and beyond, we do so with faith, hope and optimism knowing that Christ is our Cornerstone.

Now to him who is able to do immeasurably more than all we ask or imagine, according to his power that is at work within us, to him be glory in the church and in Christ Jesus throughout all generations, for ever and ever! Amen. – Ephesians 3:20-21

Much love

Bill Donoghue
Vicar
Cornerstone Church Leyton

Community Hub Manager Update

I, Lindsey Donoghue joined the Cornerstone as Community Hub Manager in October 2023, having done parts of the role as a volunteer for several years. I have a background in programme management, running community projects, fundraising and monitoring and evaluation. My immediate priorities were improving the physical space to make the centre a more positive place to work and spend time, raising funds to keep the Baby Bank going, reducing non-essential building costs and improving HR and management structures. All of these areas are progressing well but there is lots more to do!

Fabric Report 2023

It is 25 years since the Community Centre was erected and with this Anniversary comes the reality of an aging building. Alongside regular maintenance, three major matters require attention going forward:

- Sliding Door mechanism refit - main entrance - £3500 cost quotation
- Quinquennial work, includes inspection of drainage facilities, gutters etc. Other action to involve replacing missing roof flashing, window repairs. Repair brick & other roof works. Quotation cost: £4-5.000.
- spotlight replacement in worship area - quotation cost: £2.820.

Because of the amount and the lack of funds available. The PCC have decided to launch a 25th Anniversary Fund raising Appeal. This includes donations along with possible grant funds. None of these projects so far have been tackled because of the ongoing appeal and will be carried over into 2024.

The preschool toilets are due for a new refit and is booked in for February 2024. The foyer area sofas have a face lift with two new three-piece seaters sofas through a grant from the council warm spaces funding scheme, along with a third sofa donated to us free. We have purchased two wireless microphones to replace the broken one. We now have a disabled bay marked out for us on Canterbury Road for our members and guests. Our annual carpet and upholstery clean carried out. The PCC is considering for us to purchase our own carpet and upholstery cleaner to be able to use throughout the year and save on the increasing cost. The night shelter shed which houses sleeping bags and other donated items on behalf of FCENS (Forest Churches Emergency Night Shelters) has been cleared out. These items are no longer require because of the change of policy due to the Covid restrictions. These items were given to the homeless at the Christian Kitchen food giveaway based at Mission Grove car park in Walthamstow. The rest was given to Elim Pentecostal Church Food Bank to be given away. This has made way for extra storage for our growing Baby Bank ministry. Yearly electrical compliance safety check works carried out, along with our summer spring cleaning as well as the check of lower guttering and down pipes.

Other work in the Church building included an emergency call out to unblock one of our sub sewers drains, pruning and cleaning of the perimeter garden and car park, checking the community benches outside and other minor repairs.

Annual compliance checks along with maintenance work carried out at the two external properties, 30 Nottingham Road and 114 Hainault Road along with the church flat 50 Essex Road.

The replacing of windows and doors in 30 Nottingham Road is still outstanding because of funding. We are in the process of applying for the local council energy upgrade interest free loan. Quotation cost: £14 - £28.000. 114 Hainault Road has required heavier than expected expenses. This includes removing old wall tiling and refitting new ones because of decay to base boards and cracked tiles resulting in leakage that penetrate ceiling and walls below. New shower screen was fitted, a new washing machine was installed to replace broken one, and a new hot water and heating thermostat control was fitted. Unexpected cost: £2300.00. In April a 10% rent increase to all tenants at 114 Hainault Road took effect. A new 12-month Property Management Agreement was also signed with CS Lets to manage 114 Hainault Road.

Once again, thanks to the staff team and other volunteers for the upkeep of the building.

Blessings to All

Rae Williams

Building Usage

Cornerstone has been a hub of much activity. Throughout 2023 it has been a base for many groups like, CGL café life, who book with us every Wednesday and added a drama workshop during the summer term.

Unfortunately, we don't have Zumba booking with us anymore, but we have welcomed a new Tutoring group, who provide an English and maths class for children aged 11-18 years. This class is held every Saturday morning.

Slimming World is still with us and are here every Saturday. Other users who hire with us are Waltham Forest ladies and our local Councillor who hosts their local surgery every month. Monday to Fridays during term time we continue to host Little Adults After School Club. Once a month we also host The Burn worship event which is held in the Sanctuary.

During the School holidays we have a regular group who book with us called Infinite Jest, who are a drama group working with children aged 4-11 years. We are happy to also have Mary Dunn Dance school return with their annual dance group, which is held on the first week of the summer holidays.

The weeks continue to be busy with many different groups, with Saturdays continuing to be an extremely popular time for the local community to hire our hall for birthdays and other life events.

Jayne Perridge

Church Administrator

Youth Ministry January 2023-January 2024

As you may know, I (Joey) work at Leyton Sixth Form College (LSC) as well as Cornerstone Church, so will be detailing the work I do at both organizations. I will use the abbreviation LSC when describing college work and will refer to all work at Cornerstone under the name Cornerstone Youth.

January – March; In January 2023, Cornerstone Youth continued to host the Friday youth club as a social and safe space. During these months, we held some creative workshops on themes such as domestic violence, misogyny and mental health. We also hosted a Mental Health First aid course, attended by 12 young people. On Tuesday's Youth Church, we welcomed new young people. At LSC, part of the youth work has been supporting the ever popular Christian Union. Joey's EDB work also saw him organizing various awareness months and host a Ted Talk on name pronunciation.

April -June; Easter time at Cornerstone Youth is always a highlight, and we engaged in several events, including a Passover meal, and helping to shape the Easter Sunday service. At LSC, we focused on Mental Health Awareness Month in May, hosting a number of events to help students explore wellbeing. In July, College ended for students and Joey said goodbye to his tutor group, having learned a lot from the experience. We also marked the end of an era for young people who 'graduated' from Friday Youth Club, and were heading off to university or the world of work. Our last Friday together included an open mic, an awards ceremony and plenty of pizza. We have stayed in touch with many of the young people, and still get visits from some of them!

July – August; During July and August the team hosted a three-day holiday club for 30 children in August, which I will detail under Holiday Clubs. August was also spent prayerfully planning and preparing for a busy September. Joey was particularly focused on marriage prep, and he and Gaby had a wonderful wedding day on the 30/09/23 and were very grateful for all the financial and emotional support from the Cornerstone!

September – October; At LSC, Youth Work in September was focused on welcoming new students, and creating community. Various initiatives were tried by Joey and the team, including a popular new creative writing club 'life n lyrics'. At Cornerstone Youth, we continued to build community on Tuesdays and Sundays, welcoming new attendees.

November - December; This year at Friday Night youth club, we have had over 100 different young people participate, and it has been a great place of connection, expression, and progression. In July we said goodbye to Dionne (who went on to study at university) and in November, we appointed Janita as an assistant youth worker. At LSC, Joey hosted a successful open mic, and continued to help coordinate awareness month events, creating community and engaging staff and students.

January 2024; January has already been a great month! At LSC, Joey and other members of staff, hosted an event for 40 sports students around men's mental health. At Cornerstone, Friday and Tuesday nights have been going well. Sunday mornings have seen a combination of youth and children's work. We are always in need of more team members, so if you know anyone interested in volunteering, please let me know!

Children's work January 2023-January 2024

As ever, we always need volunteers to help with our children's work on Sunday, and we are so thankful to Abi, Tanaka and Kali for bringing their creativity and faith to the team. We started the new year, focused on our BASICS values (standing for Bible Based, Affirming, Safe Space, Interactive, Communion, and Stewardship). At Easter time, the children helped lead the worship, and created an animation for the Easter service, based on the story of the three trees. From April to July we looked at the basics of the Christian faith and from September to December, we focused on exploring the message of Jesus through the story of The Lion King. We have started January trying to learn from the children and the team about how to develop and improve our Sunday sessions, and we are currently studying the same series as the adults looking at encounters with Jesus.

At this point, I would like to acknowledge the work of all the previous volunteers on a Sunday. We are particularly thankful to Cheryl Reid who stepped down as a volunteer in July, as she is

moving south of the river. Cheryl has been part of Cornerstone for over 20 years, and has taken on many roles both paid and voluntary. All of her work is infused with creativity, faith and the love of God. She has dedicated countless hours to resourcing, planning and delivering children's and youth work, impacting hundreds of lives. On her last Sunday, we had a number of tributes, and a whole book of people thanking her. We wish Cheryl all the best, and are eternally grateful for all she is, and all she has done.

Clubs in 2023.

In August, we held a holiday club for three days. We chose the theme of Superheroes. Each day had a teaching point (and sketch) on a different theme, as well as the craft, sport, and dance options. In addition to our eagerly anticipated annual drumming and dance workshops, the highlight for many was the trip to Southend on Sea, where 40 children and their families enjoyed a visit to the sea life center, fish and chips, and games on the beach. Once again, every child who attended was incredibly impacted, and we were asked to run it for the whole summer! The team was made up of 9 incredible volunteers aged 19-60!

We were delighted to provide the children with such a memorable time but also to have continued to build relationships with families that we originally met through other community projects. We look forward to future Holiday Clubs!

Outreach in 2023/24

In January 2023, we received funding to start a *warm space* on a tuesday, building on the previous year's Hot Chocolate give away. Tara was hired to help spearhead the initiative, and brought her creativity to help welcome hundreds of children and families to connect through toast, craft and connection. As well as a time to build relationships, and host events such as pancake day and a light party at halloween, we also used this as a space to invite people to join in the wider life of the church community, with some of these families joining in our Sunday worship. Due to the popularity of these Tuesdays, in September 2023, Joey and Bill continued to re-run the Warm Space, with the help of parents and carers who bring their children. Families who lack the space at home, or don't have opportunities to socialize, say that it's the highlight of the week.

In conclusion, I am grateful to the whole team, and to God for all that we have seen in 2023 and look forward to what comes this year.

Joey Mitchell

Baby Bank

This year the work of the baby bank has continued to grow and develop as we served local families in need. Helen joined us in April as maternity cover for the Co-ordinator role.

In 2023 we supported 121 families with at least one parcel of baby essentials. These parcels have included everything from new-born prams and Moses baskets, clothing and nappies to maternity clothes and breastfeeding kits for mums. In particular, we provided 41 new-born baby packs. These packs include everything a new parent needs when their baby is born. In many cases parents came into the baby bank and were able to choose these things for their baby.

'I was helped & supported by [the Baby Bank]. Your charity is amazing. I was donated so many great things for my new baby and items for myself. I would definitely

recommend to friends & family who are expecting babies and struggling with the cost of living going on right now or just generally struggling. [The Baby Bank] was so helpful. As [they] contacted me around my due date, and delivered the items directly to me which is really appreciated. Thank you again. I hope your charity has the right support needed to continue supporting other families.’ – Baby Bank recipient.

Twenty volunteers have helped to make all this happen by sorting donations, assembling and delivering parcels, and connecting with parents and carers at our free weekly Parent & Baby Drop-In. Our volunteers come from diverse backgrounds, some of them baby bank recipients themselves, others are local parents and we have a group who volunteer regularly from GoodGym.

‘I have done the voluntary work for several months for cornerstone baby bank. Helping them was a great motivation for me and helped me to build my confidence. We had a lot of socializing with families who came there for their lovely play group and the families who needed help with the baby bank. I am asylum seeker living in the hotel whenever I needed help with something related to the baby, they helped me. They were all the times supporting me and helping me through different things. I remember last year, we wanted to go to the picnic with our church and I didn’t have had any carrier for my daughter and I didn’t want to go because they wanted to go for walking in epping forrest and we were not able to go with her buggy. When I told cornerstone baby bank about my problem, they immediately help me and I could go to the picnic because of their help. I am so lucky that I found cornerstone baby bank who help people during difficulties in life with their huge love.’ – Local mum, baby bank recipient and volunteer.

We received 175 referrals from both families in need self-referring and professional referrals from midwives, social workers and other local professionals supporting vulnerable families.

‘Thank you so much for the support. All the families that I have referred and are accessing the baby bank have nothing but good things to say. So thank you very much!’ - Early Help Practitioner

We have the privilege of supporting families facing challenges, not just by providing material items, but also providing emotional support, community connection and signposting to other organisations to ensure that they are accessing all of the support available to them.

In 2024 we look forward to continuing this meaningful work and looking for ways to expand further the support we can offer.

Helen Fawbert

Cornerstone Baby Bank Co-ordinator

Tuesday Lunchtime Club

TLC continues to be a place of friendship and support for a number of older people in our community. A number of new people have joined the group over 2023 each week enjoying delicious food and good company. Cheryl prior to her departure in the summer cooked up a wonderful variety of dishes and since September Bill, Amir and Mina have done most of the cooking with the occasional assistance of other volunteers. As well as food we try to bring in different elements such as quizzes, presentations and 'thoughts of the day' shared by different members of the group. We are also very grateful to Maria for leading a monthly Communion service as part of 'TLC Tuesday'. A huge highlight was the Christmas dinner where Cheryl made a 'guest appearance' as head chef.

We are so grateful for the team of Cheryl, Reza, Hannah, Amir, Mina, Ali and Joey for hosting TLC each week and Grace of course who performs the important role of TLC banker!

Cornerstone Under 5s Preschool Report 2023

Committee

We have one new parent and a new church representative. The remaining roles are unchanged.

Occupancy

Spring term levels were 80%, summer term was 94%. Autumn term was with 72% occupancy.

Fees and Donations

There was nothing outstanding for September 2022-July 2023. We raised our fees by £1 across all age groups, in line with the surrounding preschools.

Toddler Group

The toddler group continues to run on Tuesday and is thriving. It is led by Janine, Lynne & Helen.

Complaints

No complaints to report.

Safeguarding

In July 2023 there was a safeguarding concern highlighted by a visiting parent against a member of staff. All necessary safeguarding procedures were followed. All the necessary forms were completed and submitted as per LADO's instructions. A thorough investigation was carried out and the outcome was unfounded. Definition of this is no evidence is to support allegation despite being made in good faith, may involve misinterpretation of facts/ or new information coming to light. Ofsted was informed as per procedure and LADO confirmed no further action relating to this case.

Training, training plan and funding for training

Staff continue to complete their continued professional development. All mandatory training is up to date.

The preschool Leader is due to complete her level 5 training as 'Advanced Early Years Practitioner Lead', this should be completed in March 2024

The DDSL is currently completing her level 4

The 1:1 SEND worker started her Cache Level 2 Diploma 'Early Years Practitioner' in September 2022, this was put on pause due to ill health, although this has now resumed.

Ofsted

After all the work put in by the staff team under the guidance of the local authority, we had our new Ofsted inspection on 7th February 2023. The report was very positive, and our overall grade was 'GOOD'. Staff team and parents were extremely delighted as was the local authority.

We will be inspected within a 6 year cycle window.

Staff will all complete a course relating to ONLINE Safety via Educare, as this was mentioned in the Ofsted report as 1 of our recommendations, 2nd recommendation was to reduce the noise level inside, this has been implemented and the children have 'Their rules' displayed as well as discussions at circle time.

Christian Ethos

The Christian ethos continues to be embedded in everyday practice.

We have a rota that allows staff to participate in Christian songs, stories, and discussions.

Ruby Marwat
Business Manager

FINANCIAL REVIEW - 2023

Overview of Cornerstone's activities, split by "Church" and "Pre-School" ('Under5s') highlights:

	<u>Church</u>	<u>Under5s</u>
Income		
Unrestricted	184,891**	175,181**
Restricted	<u>53,147</u>	<u>19,148</u>
Total Income	<u>238,038</u>	<u>194,329</u>
Expenditure		
Unrestricted	184,950	167,526
Restricted	<u>48,557</u>	<u>19,148</u>
Total Expenditure	<u>233,507</u>	<u>186,674</u>
Net Income / (Expenditure)	<u>4,531*</u>	<u>7,655</u>

* Church figures highlight a positive 2023 outturn although if restricted items are excluded, a very small £59 shortfall features (so breakeven broadly and a material improvement on the £18,569 deficit evident in 2022 - see related 'Statement of Financial Activities', 'Church' summary page). With a precise match between its restricted income and expenditure, no Under5s adjustment is needed.

** Amalgamated Statement of Financial Activities (see related page) excludes rental payments Under5s made to the Church - total **£16,500** (or £1,375 monthly); as both entities are divisions of the same charity (Cornerstone), finance practice is to contra these items or netting occurs between them. From January this increased to £18,000 (£1,500 monthly) and will show in 2024 Report & Accounts.

While pandemic related issues reduced materially during the period, geopolitical events continued to influence global macroeconomics and hence prolong cost of living challenges. However, it might be said the UK financial outlook is better than it has been for some time but with an Election due by next January and with the US Election in November 2024 it is unclear if inflationary pressures have been overcome fully and hence, slight uncertainty remains re Cornerstone's income / expenditure profile. With that in mind, the Trustees (PCC) will continue to monitor related financial matters closely and the PCC will continue to take both timely & prudent financial action(s), when and where appropriate.

Church's unrestricted income composition is unchanged, which in essence is derived from:

- Donations - weekly-collections, 'Parish Giving Scheme', other regular/irregular giving etc.
- Properties (Essex Road, Hainault Road, Nottingham Road and the 'Community Centre') - regular tenant rental/other receipts (letting of core facilities; kitchen, hall, lounge etc.)

Percentage split between the respective income elements (donations / properties) was 40% vs. 60% historically but post pandemic and ensuing household cost challenges, the trend skew is now more to properties with metrics showing donations at ~20% of overall unrestricted income vs. 76% property activities. Donation attrition is not uncommon for many UK charitable institutions although during the last financial period, the year-on-year reduction for the 'Church' was down again significantly (~21%). With this in mind, Rev. Holmden led a mini-series on 'Giving' earlier this year and it is hoped, with the Lord's guidance, there will be a reversal of the adverse trends experienced recently, in the near-term.

By contrast, properties were bolstered by an income uplift from the Community Centre particularly, where significant attention was given to maximising facilities' use and partly due to rental increases; Centre income rose 28.5% vs. 2022 (to £80,173), while the other properties increased 6.4% (£60.4k).

Overall unrestricted income increased 9.15% (to ~£185k), due to the Centre's performance primarily. Put into context total Church income was 86% of that received in 2019 or pre-pandemic (i.e. ~£215k).

Expenditure trends continue to reflect shifts in external conditions (cost inflation) but also changes in staffing mix. Community Hub Manager's appointment and September start meant unrestricted staff cost only rose modestly during the period (by ~2% to £45.8k) and with a ~20% reduction in operating costs of the Community Centre, overall spend fell 1.6% (to ~£185k). Looking forward, the PCC will continue with its objective of ensuring that prudence is exercised at every stage of financial decisioning processes. Again, as a contextual illustration, 2023 expenditure was ~96% of pre-pandemic metrics (£193.4k).

Macroeconomic conditions will remain challenging near-term although the Church's financial outlook is improving progressively. Focus remains to build donations (via increased use of the 'Parish Giving Scheme') and Centre income (through careful advancement of the 'Hub' as an inherent community facility) to levels deemed more sustainable for its 'Mission' relative to its core expenditure / cost base.

Actual year-end cash / liquidity position was £143,590 (£139,060) but after adjusting for 'Restricted Funds' of £41,314 (£36,725), Unrestricted Funds' totalled £102,276 (£102,335); latter is comprised of 'Parish Fund Current' at £64,067 (£70,186) and the 'Replacement Fund', £38,209 (£32,148).

An alternate liquidity representation, illustrated in the Balance Sheet, is as follows:

Bank and Cash Balances	£103,357
Other Net Assets	<u>(£ 1,081)</u>
Unrestricted Funds	£102,276
Restricted Funds	<u>£ 41,314</u>
	£143,590
Freehold Assets	<u>£360,900</u>
Total Assets / Funds	<u>£504,490</u>

Looking ahead, 2024 Budget shows ~£44,400 deficit, which if realised reduces 'Parish Fund' to ~£20,000 from its 2023 year-end position of £64,067. It has been often the case that budgeting will highlight potential significant deficit positions, where income development against fixed overhead costs is a constant challenge. It is with that in mind and balancing the Church's Christian Mission, the PCC will continue to monitor matters closely and take early action, when & where necessary.

Under5s 'Pre-School' had Unrestricted Income of £175,181 (£161,912) up 8% year-on-year, while expenditure increased 6% to £167,526 (£157,914). Net Unrestricted Income finished at £7,655 (£3,998) or 91% better, which translated into a year-end cash position of £110,843 (£103,188).

Reserves

Trustees last reviewed position in February 2022. Based on current estimates reserves required are:

Under5s	£55,000 (Contingency Fund)
Budgeted Deficit	£44,400 (2024)***
Budgeted Deficit	£36,000 (2025)***
Total required reserve	£135,400

Our current reserve is **~£157,000** (Parish Funds plus U5s Reserve)

*** Youth Worker part funding from Restricted income (£22.4K over two years or £11.2k per annum)

Reserves offer an illustration re Cornerstone's financial viability near-term (*over next two-years*). Based upon above the Trustees (PCC) are confident the Charity remains a viable going concern.

RISK STATEMENT

In common with other churches and charities the PCC faces risks, be they operational, financial or reputational. The PCC continues to consider the major areas of risk to which it is exposed, measuring both the likelihood and impact of a particular event or action and will continue to manage any risks. This will involve regular reviews in identification, assessment and monitoring.

STATEMENT OF PAROCHIAL CHURCH COUNCIL RESPONSIBILITIES

Under the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church.

Cornerstone is required to

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with the applicable accounting standards
4. Prepare the financial statements on a going concern basis.

Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statements of Recommended Practice and Regulations made under section 130 of the Charities Act 2011. Trustees have a responsibility to safeguard the church's assets and to take reasonable steps to prevent fraud and other irregularities.

With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

New members of the PCC (Trustees) are appointed by the church members and are given a copy of the Charity Commission booklet for Trustees and an explanation of their responsibilities as trustees.

APPROVAL

This report was approved by the Trustees on 26th May 2024 and signed on their behalf by Rev William Donoghue, Chair of the Parochial Church Council.

Rev William Donoghue

Rev William Donoghue

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
ST CATHERINE AND ST PAUL, LEYTON ('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 19 to 35 following, which have been prepared on the basis of the accounting policies set out on page 24.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Archie McDowall

Archie McDowall BA CA
Stewardship
1 Lamb's Passage
London EC1Y 8AB

Institute of Chartered Accountants of Scotland

23rd October 2024



The Ecclesiastical Parish of St Catherine
and St Paul Leyton
Amalgamated
Statement of Financial Activities
For the year ended 31 December 2023

	2023	2022
	£	£
UNRESTRICTED		
INCOME		
Donations and Legacies	37,617	46,724
Other Trading Activities	124,081	102,682
Income from Investment	5,097	2,056
Income from Charitable Activities	176,776	163,308
Income from Covid Related Grants	0	0
Total INCOME	343,572	314,771
EXPENDITURE		
Expenditure on Raising Funds	15,610	16,667
Expenditure on Charitable Activities	320,366	312,675
Total EXPENDITURE	335,976	329,343
NET UNRESTRICTED INCOME	7,596	(14,571)
Balance Brought Forward	566,424	580,995
Balance Carried Forward	574,020	566,424
RESTRICTED		
RESTRICTED INCOME		
Donations and Legacies	53,147	87,471
Income from Charitable Activities	19,148	24,990
Total RESTRICTED INCOME	72,294	112,461
Expenditure on Charitable Activities	67,705	100,696
NET RESTRICTED INCOME	4,589	11,765
Balance Brought Forward	36,725	24,960
Balance Carried Forward	41,314	36,725
TOTAL		
TOTAL NET INCOME	12,185	(2,806)
Total Balance Brought Forward	603,148	605,954
Total Balance Carried Forward	615,333	603,148

This Statement of Financial Activities amalgamates the statements shown on pages 21 and 31



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Amalgamated

Balance Sheet

As at 31 December 2023

Account	31 Dec 2023	31-Dec-22
	£	£
Fixed Assets		
Tangible Assets	360,900	360,900
Total Fixed Assets	360,900	360,900
Current Assets		
Debtors	16,860	8,984
Payments in advance	0	0
Cash Advances	0	828
Cash at bank and in hand	253,440	260,316
Total Current Assets	270,300	270,128
Creditors: amounts falling due within one year		
Receipts in advance	2,378	988
Creditors	10,855	24,623
Deposits	1,787	1,286
Barclaycard	847	983
Total Creditors: amounts falling due within one	15,867	27,880
Net Current Assets (Liabilities)	254,433	242,248
Total Assets less Current Liabilities	615,333	603,148
Funds		
Parish Fund		
Parish Capital	360,900	360,900
Parish Fund Current	64,067	70,186
Replacement Fund	38,209	32,148
Total Parish Fund	463,176	463,234
Restricted Funds		
Under 5s General	55,843	48,188
Under 5s Restricted	0	0
Under 5s Reserve	55,000	55,000
Total Funds	615,333	603,148

This Balance Sheet amalgamates the sheets shown on pages 22 and 32

Approved by the Parochial Church Council on 26th of May 2024 and signed on its behalf
by Rev. William Donoghue (Chair)

Michael Henry

Rev William Donoghue

Michael Henry
Honorary Treasurer

William Donoghue
Chair



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Statement of Financial Activities

For the year ended 31 December 2023

	2023	2022
	£	£
UNRESTRICTED		
INCOME		
Donations and Legacies	36,440	46,122
Other Trading Activities	140,581	119,182
Income from Investment	4,234	1,715
Income from Charitable Activities	3,636	2,341
Job Retention Scheme	0	0
Total INCOME	184,891	169,360
EXPENDITURE		
Expenditure on Raising Funds	15,610	16,667
Expenditure on Charitable Church Activities	169,341	171,262
Total EXPENDITURE	184,950	187,929
NET UNRESTRICTED INCOME	(59)	(18,569)
Balance Brought Forward	463,235	481,804
Balance Carried Forward	463,176	463,235
RESTRICTED		
RESTRICTED INCOME		
Donations and Legacies	53,147	87,471
Income from Charitable Activities	0	0
Total RESTRICTED INCOME	53,147	87,471
Expenditure on Charitable Activities	48,557	75,706
NET RESTRICTED INCOME	4,589	11,765
Balance Brought Forward	36,725	24,960
Balance Carried Forward	41,314	36,725
TOTAL		
TOTAL NET INCOME	4,530	(6,804)
Total Balance Brought Forward	499,960	506,764
Total Balance Carried Forward	504,490	499,960

The notes to the Financial Statement are set out on pages 23 to 30 attached and form part of this document



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Balance Sheet

As at 31 December 2023

Account	See Notes	31 Dec 2023	31 Dec 2022
		£	£
Fixed Assets			
Tangible Assets	12	360,900	360,900
Total Fixed Assets		360,900	360,900
Current Assets			
Debtors	13	15,467	10,184
Deposits held	15		0
Cash Advances		0	828
Cash at bank and in hand	14	144,671	159,207
Total Current Assets		160,138	170,219
Creditors: amounts falling due within one year			
Receipts in advance		2,378	988
Creditors	16	12,563	28,508
Deposits received	15	760	680
Barclaycard		847	983
Total Creditors: amounts falling due within one year		16,548	31,159
Net Current Assets (Liabilities)		143,590	139,060
Total Assets less Current Liabilities		504,490	499,960
Funds			
Parish Fund			
Parish Capital		360,900	360,900
Parish Fund Current		64,067	70,186
Replacement Fund	17	38,209	32,148
Total Parish Fund		463,176	463,234
Restricted Funds		41,314	36,725
Total Funds		504,490	499,960

Michael Henry

Rev William Donoghue

Michael Henry
Honorary Treasurer

William Donoghue
Chair

The Ecclesiastical Parish of St Catherine
and St Paul Leyton
Analysis of Income and Expenditure
For the year ended 31 December 2023



	2023	2022
	£	£
Unrestricted		
Unrestricted Income		
Job Retention Scheme	0	0
Community Outreach	1,828	2,261
Discipleship	179	0
Giving	36,440	46,122
Leadership	214	80
Parish Administration	4,234	1,715
Properties	60,408	56,791
Running the Building	80,173	62,391
Youth and Children	1,415	0
Total Unrestricted Income	184,891	169,360
Unrestricted Expenditure		
Community Outreach	7,018	6,951
Discipleship	1,429	1,576
Giving	17,020	15,220
Leadership	456	100
Parish Share	45,540	43,994
Salaries	45,805	44,908
Parish Administration	9,662	6,917
Properties	15,610	16,667
Running the Building	38,720	48,579
Sunday Worship	1,128	1,084
Youth and children	2,563	1,933
Total Unrestricted Expenditure	184,950	187,929
Total Unrestricted	(59)	(18,570)
Restricted - See page 26 for further details		
Restricted Income	53,147	87,471
Restricted Expenditure	48,557	75,706
Total Restricted	4,589	11,765

Analysis of Tithes paid to various Christian Charities	2023	2022
Tithes	£	£
Tithe - Bethnal Green Mission Church	850	750
Tithe - Burn 24/7	1,000	1,000
Tithe - Christian Kitchen	1,100	1,000
Tithe - Christians Against Poverty	850	750
Tithe - Dayspring Christian Ministries - Sue Chapman	1,600	1,500
Tithe - Elim Church Leyton	890	750
Tithe - Forest Churches Night Shelter	1,350	1,250
Tithe - Haven House Childrens Hospice	0	0
Tithe - London City Mission	850	750
Tithe - My Child Ministry	1,600	1,500
Tithe - New Wine	850	750
Tithe - Open Doors	850	750
Tithe - Samara's Aid	0	0
Tithe - Samaritans Leyton	0	0
Tithe - Spark 2 Life	1,350	1,250
Tithe - Stop the Traffik	600	500
Tithe - The Feast	0	0
Tithe - Waltham Forest Youth for Christ	1,350	1,250
Tithe - Whipp's League of Friends	0	0
Tithe - Women in Tune	700	600
Tithe - Word 4 Weapons		500
Tithe - Through Unity	1,010	250
Unallocated Tithe	100	0
Total Tithes	16,900	15,100
Evangelical Alliance	120	120
	17,020	15,220

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2023

1 Statutory Information

The Parochial Church Council of St Catherine and St Paul, Leyton is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011.

The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees have concluded that whilst our income will be reduced, we will control our expenditure and we continue to be a going concern.

Page 17 shows the Independent Examiner's Report

Pages 23 to 30 show specific notes.

Pages 31 to 35 show Under 5s accounts and notes

Accruals

The accounts have been prepared on an accruals basis.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2023

2 Income

Planned giving, collections and donations are recognised when they are received. Gift Aid refunds are recognised when the associated incoming resource is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

Pension Scheme Arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

Fixed Assets

The main church building is not included in the accounts as it is a consecrated building.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently items have been written off when incurred.

One house has been shown at its approximate value in October 1996. Subsequent property is shown at its market value at the time of purchase. There is no depreciation nor appreciation shown on the properties.

A replacement fund was set up in 2015 to start to build up a fund for the replacement of Special Items and major items of expenditure. It was agreed to set aside the value of the item plus 10% spread over the expected life of the item. A policy of writing off all items in the year in which they are purchased has been adopted.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2023

3 Fund Movements 2023						
Fund Name	Balance Brought Forward	Income	Expenditure	Transfers	Gains and losses	Balance Carried Forward
Restricted Funds						
Baby Bank Fund	3398	11959	83			15274
25th Anniversary Building Appeal Fund	0	835	0			835
Energy Cost Grant	0	2090	2080			10
LBWF Baby Bank - Support for Vulnerable Residents	5014	0	4730			284
Cornerstone Baby Bank	91	0	918			-828
Staff Farewell Fund	0	863	863			0
Burn Fund	1111	538	0			1649
Citizens UK Fund	813					813
Fellowship Fund	6132	0	605			5527
Financial Support personal	1855		1855			0
Holiday Hunger Fund	535	243	0			777
TNL Fund	0		4912			-4912
Tesco Community Grant	1125	375	1254			246
LBWF Grant-Warm Spaces/Community L	3368	180	3122			426
LBWF Support for vulnerable families	0	838	1677			-840
Arnold Clark Fund	855	0	61			794
Friday Youth Club LBWF Grant	480	566	926			120
Howard Reid Memorial Fund	1075					1075
Kids Matter - Freshfields	2360					2360
LBWF BB Winter provision 2023	0	4000	1612			2388
LOB Baby Bank	0	5250	127			5123
My Child Fund	0	300	300			0
LBWF Cost of living grant	0	2185	2056			129
Night Shelter Fund	364					364
Upper Room Intercessory Fund	549					549
Youth Trips Fund	250					250
Youth Worker Fund LOB Grant	0	9812	8629			1183
Youth Worker Fund 6th Form College	7350	11576	11209			7718
Youth Worker Fund General	0	1538	1538			0
Total Restricted Funds	36725	53147	48558	0	0	41314
Parish Fund						
Properties	360900	0	0	0	0	360900
General	70186	184891	184950	-6061	0	64067
Replacement Fund	32148			6061	0	38209
Total Parish Fund	463234	184891	184950	0	0	463176
Total All Funds	499960	238038	233508	0	0	504490

Transfer from General Fund

Annual Contribution to Asset Replacement Fund

6061

6061

4 The assets and liabilities represented by the 2023 funds are as shown below

	Fixed Assets	Bank & Cash Balances	Other Net Assets	Total
Unrestricted Funds	360,900	103,357	-1,081	463,176
Restricted Funds		41,314		41,314
	360,900	144,671	-1,081	504,490

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2023

5 Fund Movements 2022						
Fund Name	Balance Brought Forward	Income	Expenditure	Transfers	Gains and losses	Balance Carried Forward
Restricted Funds						
Baby Bank Fund	2057	3384	2043			3398
Baby Bank - Community Fund	-315		-315			0
Boiler Replacement Fund	0	50610	50610			0
LBWF Baby Bank - Support for	0	9800	4786			5014
Cornerstone Baby Bank	0	828	737			91
Staff Farewell	196		196			0
Burn Fund	1560	622	1070			1111
Tuesday Lunchtime Club	0	320	320			0
Citizens UK Fund	813					813
Fellowship Fund	4932	1200				6132
Financial Support personal	1855					1855
Holiday Hunger Fund	733	606	804			535
Tesco Community Grant	0	1125				1125
LBWF Grant-Warm Spaces/Community L	0	4405	1037			3368
Arnold Clark Fund	0	1000	145			855
Friday Youth Club LBWF Grant	0	930	450			480
Howard Reid Memorial Fund	1075					1075
Kids Matter - Freshfields	2360					2360
My Child Fund	0	330	330			0
Night Shelter Fund	364					364
Upper Room Intercessory Fund	549					549
Youth Trips Fund	250					250
Youth Worker Fund 6th Form College	7000	11025	10675			7350
Youth Worker Fund General	1530	1288	2818			0
Total Restricted Funds	24960	87471	75706	0	0	36725
Parish Fund						
Properties	360900	0	0	0	0	360900
General	92960	169360	187929	-4204	0	70186
Replacement Fund	27944			4204	0	32148
Total Parish Fund	481804	169360	187929	0	0	463234
Total All Funds	506764	256831	263635	0	0	499960

Transfer from General Fund	
Annual Contribution to Asset Replacement Fund	4204
	4204

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2023

6

The assets and liabilities represented by the 2022 funds are as shown below

	Fixed Assets	Bank & Cash Balances	Other Net Assets	Total
Unrestricted Funds	360,900	122,482	-20,147	463,235
Restricted Funds		36,725		36,725
	360,900	159,207	-20,147	499,960

7	Tuesday Lunch Club The expenditure for the year was £1,311 (£1,614 in 2022) and the income was £1,828 (£2,082 in 2022).
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8	Stewardship There has not been a major Stewardship Campaign this year. Overall our giving was at £36,440 (£46,122 in 2022).
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9

Fellowship Fund 2023

*Gifts of £605 were made to two individuals during the year 2023.

	General	Earmarked	Total
Balance Brought Forward	6,133	40	6,173
Gifts received	0		0
	6,133	40	6,173
Gifts Distributed*	605		605
Net Balance Carried Forward	5,528	40	5,568

2

605

Fellowship Fund 2022

*No gifts to individuals were made during the year 2022.

	General	Earmarked	Total
Balance Brought Forward	4,933	40	4,973
Gifts received	1,200		1,200
	6,133	40	6,173
Gifts Distributed*	0		0
Net Balance Carried Forward	6,133	40	6,173

0

0

10	Independent Examiners Fees The accounts for 2023 have been Independently Examined by Stewardship. The fee for this service, determined after the accounts were finalised, is £2,160 (£2,100 in 2022). The amount included in the accounts is £2,100 (£2040 in 2022) and the balance of £60 (£60 in 2022) will be included in the 2024 (2023) accounts. £600 (£600 in 2022) of this fee has been charged to Under 5s.
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11	Governance The costs of governance are not easily separately identified and in an electronic age there is very little printing of agendas and minutes.
----	--

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2023

12	Tangible Fixed Assets	The PCC owns 2 freehold houses, the first house is shown in the balance sheet at a value of £85,900 that was established in 1996. The second house is shown at its market value of £275,000 when bequeathed in 2009. No annual depreciation is entered in respect of these properties which are now worth substantially more than their book values. There is no change from the amounts shown in 2022. An inventory is kept of all large items of equipment.	
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13	Debtors	2023	2022	
	Gift Aid Recoverable	2,650	965	
	Property Rents	4,934	3,561	
	HMRC Overpayment	1,756	0	
	HMRC Employment Allowance	4,054	2,605	
	Other Debtors	2,074	3,053	This includes £600 (£600 for 2023) "internal debtor" from Under 5s .
		15,467	10,184	

14	Cash at Bank at 31st December	2023	2022	
	Parish Community Account	8,119	27,102	
	Central board of Finance	136,339	132,105	
	Cash in hand	213	0	
		144,671	159,207	

15	Deposits	2023	2022	
	Tenancy deposits held	760	680	In addition a total of £2,950 is held by TDS in respect of Tenants' Deposits

16	Creditors	2023	2022	
	Utility Charges	1,955	2,476	
	Independent Examination - Stewardship	2,100	2,040	
	Tithes	2,100	15,760	
	Other Creditors	6,407	8,232	
		12,563	28,508	

17

Replacement Fund

This replacement fund-was set up in 2015 to start to build up a balance for the replacement of Special Items. It was agreed to set aside the value of the item plus 10% spread over the expected life of the item.

The following contributions have been made to date.	Contributions 2022	Total Contribution to 31/12/22	Contributions 2023	Total Contribution to 31/12/23	Replacement Year	Replacement Value
Church Lighting	0	8300	0	8300	2020	9,000
Hall Lighting	371	2597	0	2597	2023	2,597
Audio Visual Screens	1190	8330	1190	9520	2026	11,900
Paving	493	3451	493	3944	2031	7,395
Kitchen	1170	5850	1170	7020	2028	11,700
Coffee Bar Refurbish	480	1920	480	2400	2029	4,800
Rear Fencing	200	800	200	1000	2034	3,000
Church Lighting Partial replacement	300	900	300	1200	2025	1,500
Boiler Update	0	0	2228	2228	2047	55,700
	4204	32148	6061	38209		107592

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2023

18	Employees and Trustees	During the course of the year the following staff were employed.																																				
	Community Hub Manager	part time																																				
	Youth Worker	full time																																				
	Youth Support	part time																																				
	Administrator	part time																																				
	Cleaner	part time																																				
	Baby Bank Co-Ordinator	part time																																				
	Finance Officer	part time																																				
	These equate to approximately 3.5 full time equivalent employees																																					
	The total cost of employees for the year was £77,986																																					
		<table border="1"> <thead> <tr> <th></th><th>2023</th><th>2022</th></tr> </thead> <tbody> <tr> <td>Net Pay</td><td>72,224</td><td>53,246</td></tr> <tr> <td>Employees National Insurance</td><td>2,158</td><td>2,179</td></tr> <tr> <td>Tax</td><td>4,248</td><td>3,178</td></tr> <tr> <td>Student Loan</td><td>557</td><td>574</td></tr> <tr> <td>NEST Pension Contributions</td><td>1,392</td><td>1,205</td></tr> <tr> <td>TOTAL Gross Pay</td><td>80,579</td><td>60,381</td></tr> <tr> <td>Employers National Insurance</td><td>3,551</td><td>3,149</td></tr> <tr> <td>Employment Allowance</td><td>-1,298</td><td>-1,115</td></tr> <tr> <td>Maternity Allowance</td><td>-6,585</td><td>0</td></tr> <tr> <td>NEST Pension Contributions</td><td>1,739</td><td>1,506</td></tr> <tr> <td>TOTAL Payroll Costs</td><td>77,986</td><td>63,921</td></tr> </tbody> </table>		2023	2022	Net Pay	72,224	53,246	Employees National Insurance	2,158	2,179	Tax	4,248	3,178	Student Loan	557	574	NEST Pension Contributions	1,392	1,205	TOTAL Gross Pay	80,579	60,381	Employers National Insurance	3,551	3,149	Employment Allowance	-1,298	-1,115	Maternity Allowance	-6,585	0	NEST Pension Contributions	1,739	1,506	TOTAL Payroll Costs	77,986	63,921
	2023	2022																																				
Net Pay	72,224	53,246																																				
Employees National Insurance	2,158	2,179																																				
Tax	4,248	3,178																																				
Student Loan	557	574																																				
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Maternity Allowance	-6,585	0																																				
NEST Pension Contributions	1,739	1,506																																				
TOTAL Payroll Costs	77,986	63,921																																				
	No employee was paid at a rate of more than £60,000 per annum																																					
	We determine the level of salaries for our staff by reference to comparable posts on Local Government pay scales.																																					
	During the year employer's pension contributions totalling £1,739 (2022: £1,506) were payable to defined contribution personal pension schemes. Pension contributions were owing at the balance sheet date at £21.02 (2022:£nil).																																					
	Remuneration and employee benefits paid to key management personnel for the church and community centre amounted to £40,405(£43,312 in 2022).£32,492(2022:19,038) of this was charged to restricted funds in respect of the employment of our youth worker and five more support workers.																																					
	None of the trustees nor any person connected to him/her has been paid any remuneration or received any other benefits from an employment with the charity or a related entity apart from those detailed in section 19 below																																					
	The Vicar (Rev William Donoghue) received his stipend from The Church Commissioners and customary accommodation from the Chelmsford Diocese.																																					
19	Related Party Transactions	John Stacey, a former trustee who has continued to undertake financial matters for the charity, is also a trustee of Waltham Forest Youth for Christ (Charity Registration nos. 278551 and 1152939). Michael Henry, a trustee, is also a trustee of Christian Kitchen (Charity Registration no. 1149052). We received rent from Waltham Forest Youth for Christ totalling £4,488 (£4,488 for 2022) for rent of office space as well as contributions for services provided by external providers (including PAT Testing and computer maintenance). We made tithe gifts to support the work of Waltham Forest Youth for Christ of £1350(£1,250 in 2022). Our tithe gift to Christian Kitchen was £1,100(£1,000 in 2022). Kovalan Paramanatham, a trustee, provides computing services to the Cornerstone through his company Aquilative Technologies. The total services provided amounts to £4,188 (£2,181 in 2022). Appropriate declarations of interest were made in each instance. The Trustees made identifiable aggregated unrestricted donations of £17,744(£24,679 in 2022) and restricted donations of £1593 (£357 in 2022) to the Charity during the year.																																				
20	Operating Lease	A new operating lease was signed in 2021 for sixty three months at £205.57 per month for a new photocopier Kyocera TA2553ci A3 colour MFD with cabinet.																																				



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Under 5s

Statement of Financial Activities

For the year ended 31 December 2023

		2023	2022
UNRESTRICTED	See Notes	£	£
INCOME	2		
Donations and Legacies		1,177	603
Other Trading Activities			
Income from Investment		864	341
Income from Charitable Activities		173,140	160,967
Income from Grants Covid Related		0	0
Total INCOME		175,181	161,912
EXPENDITURE	3		
Expenditure on Raising Funds			
Expenditure on Charitable Activities		167,526	157,914
Total EXPENDITURE		167,526	157,914
NET UNRESTRICTED INCOME		7,655	3,998
Balance Brought Forward		103,188	99,190
Balance Carried Forward		110,843	103,188
RESTRICTED			
RESTRICTED INCOME			
Donations and Legacies			
Income from Charitable Activities		19,148	24,990
Total RESTRICTED INCOME		19,148	24,990
Expenditure on Charitable Activities		19,148	24,990
NET RESTRICTED INCOME		0	0
Balance Brought Forward		0	0
Balance Carried Forward		0	0
TOTAL			
TOTAL NET INCOME		7,655	3,998
Total Balance Brought Forward		103,188	99,190
Total Balance Carried Forward		110,843	103,188

Notes to the Under 5s Accounts are set out on pages 33 to 35



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Under 5s

Balance Sheet

As at 31 December 2023

Account	See Notes	31-Dec-23 £	31-Dec-22 £
Fixed Assets			
Tangible Assets			
Total Fixed Assets		0	0
Current Assets			
Debtors	5	3,702	3,885
Cash at bank and in hand	4	108,769	101,109
Total Current Assets		112,470	104,994
Creditors: amounts falling due within one year			
Creditors	6	600	1,200
Deposits		1,027	606
Total Creditors: amounts falling due within one year		1,627	1,806
Net Current Assets (Liabilities)		110,843	103,188
Total Assets less Current Liabilities		110,843	103,188
Funds			
Under 5s General		55,843	48,188
Under 5s Restricted		0	0
Under 5s Reserve		55,000	55,000
Total Funds		110,843	103,188

Michael Henry

Rev William Donoghue

Michael Henry
Honorary Treasurer

William Donoghue
Chair

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements For the year ended 31st December 2023

1 **Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006; and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the Under5s are responsible in law.

Accruals

The accounts have been prepared on an accruals basis.

Restricted Funds

Restricted grants totalling £19,148 (2022:£24,990) were received from London Borough of Waltham Forest and were all spent on support staff salaries and consumables.

Fixed Assets

The Under 5s do not have any fixed assets. A policy of writing off all equipment items in the year in which they are purchased has been adopted.

Charitable Status

The Under 5s are an integral part of the St Catherine and St Paul Parish Parochial Church Council (PCC) which is a registered charity (1137601).

Accounting

These Under 5s accounts are kept separately from the accounts of the PCC and incorporated in to the Amalgamated Accounts.

Bankers

Our Bankers are TSB plc

Reserves/Risk Assessment

We have examined our overall finances and set aside £92,000 to cover salaries and rent etc in any unforeseen circumstances.

Report

Our written report is included on page 13/14 of the main PCC report and is extracted as an appendix to any requests for the separated accounts of the Under 5s.

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2023

2	A more detailed analysis of incoming Resources is shown below			
		Actual 2023	Actual 2022	Remarks
	Incoming Resources	£	£	
	Income Unrestricted			
	Donations	1,177	603	
	Charitable Activities			
	Fees	22,463	26,449	
	Grants	149,501	133,306	
	Grants Covid Related	0	0	
	Other Income	1,176	1,213	
	Total Charitable Activities	173,140	160,967	
	Bank Interest	864	341	
	Total Income Unrestricted	175,181	161,912	
	Income Restricted			
	Grants Restricted	19,148	24,990	
	Total Income	194,329	186,901	

3	A more detailed analysis of Resources expended is shown below			
		Actual 2023	Actual 2022	Remarks
		£	£	
	Salaries	160,547	154,607	
	Consumables	2,453	2,809	
	Stationery Arts and Crafts	0	0	
	Photocopier	698	66	
	Telephone & Internet	742	696	
	Furniture and Equipment - Children	1,526	2,516	
	Furniture and Equipment Office	324	509	
	Rent	16,500	16,500	
	Insurance	955	931	
	Staff Training	559	1,460	
	Publications and Subscriptions	459	445	
	Computing Charges	111	219	
	Payroll and Finance Charges	452	430	
	Independent Examiners Fee	600	600	
	Bank Charges	204	218	
	Other Expenditure	543	898	
		186,672	182,904	

4	Cash at Bank at 31st December	2023	2022	
	General Account	16,769	21,109	
	Fees Account	0	0	
	Reserve Account	92,000	80,000	
		108,769	101,109	

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2023

5 Debtors	2023	2022
Fees	0	0
Cornerstone -Employment Allowance Share	3,702	3,885
	<u>3,702</u>	<u>3,885</u>

6 Creditors	2023	2022
Independent Examiners Fee	600	1,200
Other	0	0
	<u>600</u>	<u>1,200</u>

7 Deposits Held	2023	2022
	1,027	606
These are deposits paid in respect of fees		

8 Employees		
During the course of the year 11 (13) staff were employed at the equivalent of an average of 7(7) full time staff at a cost of £151,354 (2022 £145,764).		
No employee was paid at a rate of more than £60,000 per annum		
Remuneration and employee benefits payable to key management personnel employed by the PCC amounted to £65,659 in the year (£63,138 in 2022).		
	2023	2022
Net Pay	134,789	129,332
Employees NI	4,431	5,344
Tax	8,767	7,965
NEST Pension Contributions	3,368	3,123
Total Gross Pay	151,354	145,764
Employers NI	8,480	8,270
Employment Allowance	-3,702	-3,885
Maternity Pay recovered	0	0
NEST Pension Contributions	4,209	3,904
Total	<u>160,341</u>	<u>137,806</u>
During the year employer's pension contributions totalling £4,209 (2022 £3,904) were payable to defined contribution personal pension schemes. [No pension contributions were owing at the balance sheet date (2022: £nil).]		

9 Key Management Personnel
Those in charge of directing, controlling, running and operating Under5s on a day to day basis are Robina Marwat, Iva Juma and Harshini Wanasundra.

10 Independent Examiners
Our IE are Stewardship and the proportion of their fee charged to Under 5s is £600 (£600 in 2022) and no other payments were made. Details of the full fees paid to Stewardship are shown in note 10 on page 28.

Accounts

ANNUAL REPORT 2022

2022 was the first year of recent times without any restrictions due to Covid-19 and therefore there was a sense of the dust settling and us discovering the effects of the pandemic on our church and community. Like any year there were real joys but also sorrows as we journeyed together as a faith community following the way of Jesus.

ADMINISTRATIVE INFORMATION

St Catherine and St Paul, Leyton is a Church of England Church situated at 149 Canterbury Road, Leyton, London E10 6EH. It is part of the Deanery of Waltham Forest, within the Diocese of Chelmsford. The Parochial Church Council (PCC) is a registered charity (1137601). PCC members who have served during the year 2022 and until the AGM in May 2023

Chair: Revd William Donoghue

Secretary: Olumayowa Soluade (until September 2022)
Runa Folkes (from September 22- until May 2023)

Wardens: Rae Williams
Sheena Colleen Merchant

Treasurer: Michael Henry

Deanery Synod Rep: Cheryl Reid (until May 2023)

Elected Members: Kovalan Paramanantham
Lucy Venn (until May 2023)
Michael Henry
Simon Harris (until May 2023)
Olumayowa Soluade (until September 2022)
Sean Walter Brown (until September 2022)
Victoria Torrance (until May 2023)
Yasmin Allen (until September 2022)
Runa Folkes (from September 2022-until May 2023)
Floyd Farquar (from May 2023)
Lesley Perkins (from June 2023)

Those in charge of directing, controlling, running and operating the Charity on a day to day basis over 2022 have been Rev William Donoghue (Chair and Vicar); Joey Mitchell (Youth Worker); Michael Henry (Treasurer); Ruby Marwat (Under5s Business Manager); Iva Juma (Under 5s Leader) and Harshini Wanasundera (Under5s Deputy Leader), Jayne Perridge (Parish Administrator).

Bankers

Barclays Bank PLC

CCLA Fund Management Ltd

TSB Bank plc

Independent Examiner

Archie McDowall BA CA

Stewardship

1 Lamb's Passage

London

EC1Y 8AB

Services, Prayer & Worship

During our services over 2022 we have explored in depth various books of the bible and themes including Philippians, The Lord's Prayer, The Body of Christ and our 'Rooted in' series which explored the way that in changing times we can be rooted in our faith. Highlights for me have been our monthly All Age services followed by Community Lunch which has always brought us together as a church from the youngest to the oldest with the food always an obvious treat! Although as the Vicar I have carried the body of teaching it has been wonderful to hear different voices from our community including Ruth Kirabo at the start of year, as well as people like Sheena, Imtiaz, Cheryl, Eddie, and Joey bringing their insights into God's word. We have been thankful to have Revd Maria Holmden join our team this year having received her Permission to Officiate from the Bishop and again she has brought her many different skills and experiences to our services.

Throughout the year Denise, Hazel and Leon provided prayer ministry opportunities each Thursday evening with many people taking the opportunity to be prayed for. We were also able to introduce regular prayer ministry after our Sunday services as well. Bill also led a monthly evening of prayer and worship in the Sanctuary which various people participated in.

A huge highlight of our Sunday services were the baptisms of Amir, Ali, and Mina in October. This was a wonderful occasion of proclaiming their faith in Christ and celebrating their part in our church family.

Mission & Outreach

At the beginning of the year, we believed that God was particularly calling us to step out in our outreach to young families. In response we devised a program of events for primary age children over the course of the year as well get outside the church on Tuesday afternoons with our hot chocolate giveaways. Events included a popular pancake party on Shrove Tuesday, Hot Cross Brunch on Good Friday, a Platinum Jubilee party, and a Light Party at Halloween. All of these events were well attended primarily by families from Barclay School, some of which have visited on a Sunday or other events, and many have expressed an interest in coming along to church. We have made a number of deep connections with local families through these events and are looking forward to connecting many of them further into the life of the church.

Another highlight of our work with children and young people is resumption of school visits to Cornerstone. This year we have had classes from Syborn Primary School coming to visit as well as Gwyn Jones School who have come to learn about the Christian faith. We have been really pleased to be able to leave them with a really positive impression of our faith.

Although there will be fuller reports on the mission activities of the church later in the report, we are delighted that outward focus of the church remains so strong. Baby Bank has continued to grow in both referrals and the depth of support offered and our Friday youth club which started in January 2022 continues to provide a safe and welcoming space to

around 30 young people every week. Our Alpha Course during the Autumn term which Bill & Isaac co led was another wonderful opportunity for both outreach as well as discipleship.

As winter drew in, we were also able to connect into the council led Warm Spaces initiative. Through this program we were able to open three dedicated times every week as a community living room, offering a place for people struggling to heat homes or feeling isolated. The after-school space on a Tuesday has proved to be incredibly popular with children and their families from Barclays School.

Special Occasions

Easter and Christmas are always big highlights in the church calendar. Over Easter and Holy Week, we were joined by Billy the Donkey for our Palm Sunday service as we prayed and worshipped together around our community. Holy Week also included a Passover meal for the young people and a well-attended Maundy Thursday service led by Maria. Good Friday we invited local families and children for Hot Cross Brunch which celebrated the Easter story through Craft, games, and music before many of us joined together with two other local churches for an outdoor Good Friday service and walk of witness. Easter Day, we celebrated outdoors, and it was our best attended service of the year with lots of visitors and friends of Cornerstone joining us for the day.

Our Christmas celebrations and outreach lasted over the whole course of Advent and included our popular Christmas Fayre, a Music and Poetry open mic night, a Scratch Nativity service, our annual outdoor community carol service as well the incredibly popular Santa Parade on Christmas Eve. We rounded of the Christmas season with a traditional Midnight Communion service on Christmas Eve and a family celebration on Christmas Day with a number of visitors.

2022 will of course always be remembered as the year when we celebrated Platinum Jubilee of Queen Elizabeth II in June but also mourned her death in September, an occasion significant to us with the monarch being the Supreme Governor of the Church of England. The Jubilee was marked by a special children's party and special service of thanksgiving followed by an indoor picnic due to bad weather. Upon the death of the Queen a book of condolence was opened in the church and prayers said to mark this momentous change. Other special occasions such as Harvest, Mother's Day and Father's Day were celebrated, always with food, a mix of celebration and reflection and with great joy!

Weddings & Funerals

In January we sadly held the funeral of baby Gerald. As you can imagine this was a very difficult day and we continue to uphold the whole Lasibikan family in prayer. In April we held the funeral of Victor Jayaratnam the Father of Kalyani and in December we held the funeral of Joice Magloire the sister of Magaret.

Joyfully at the end of the year we celebrated the wedding of Helen and Glyn here at Cornerstone. Helen was part of Cornerstone for a number of years and will be greatly missed as she starts her new life in Surrey.

Changes

At Cornerstone we are blessed with a small staff team who are able to take on different responsibilities. Over the course of 2022 we saw a few changes. In May Tracey Brandon left her role as Verger. We appointed a new cleaner in Jane Mountier who has been doing a great job keeping our premises clean and ready for mission and ministry. In May we secured funding from Waltham Forest Council to be able to employ a new Baby Bank Coordinator. We were delighted that Chrissie joined our team to lead this important ministry. We were also able to secure some outside grant money to employ a youth work assistant to help run the Friday Night Youth Club and Deon joined our team in September.

Over the course of the year, we sadly lost a number of key people in church as people moved on for various reasons. Special thanks should be given to Mayowa who stepped down as PCC secretary over the Summer and Yasmin and Sean who also stepped down from PCC duties. Whenever people leave it always leaves a hole, but it also gives us an opportunity as well to step up in faith and allow others to take on new responsibility. We also joyfully welcomed new worshippers to our community and are especially mindful of our friends from Iran who have become such a joyful part of our church family in 2022.

We also saw some changes in our building including the installation of a new heating system. This was greatly needed as the previous system was as old as the building and was made possible by a grant secured by the PCC of £51k from Veolia Environmental Trust. This vital project was crucial in securing the future use of our building and in its remaining a great community asset.

Thanks to

In church life the vast majority of what we do is only possible because of the commitment and dedication of its congregation. We owe each other a huge collective thank you for all you do in order that Jesus' love is shared to the people of East London. However, it is right to highlight the particular contribution of some individuals for the work they do. On a personal note, I am forever grateful for the work that Rae and Sheena do as Church Wardens. Not only are they excellent Wardens they are constant sources of encouragement and joy to myself and the whole church community. Kovalan continues to go above and beyond in supporting our tech requirements on Sundays and Cheryl has led Cornerstone Kids through much change with the same excellence and love for the children as always, as well as taking a lead with TLC. Lindsey does so much behind the scenes especially in pursuing grants that have supported mission and ministry here. We are so grateful for you for you all. The PCC has again represented you all with great diligence and I especially want to thank Mike and Mayowa for their roles as Treasurer and Secretary respectively. Finally, the staff team of Joey, Jayne, Krassi, Jane and Chrissie who have been an absolute joy to work with.

Citizens UK & Mission & Ministry Unit (MMU)

Cornerstone since 2018 has been part of a Mission and Ministry Unit which is a partnership with two other local churches (St Marys Walthamstow and Chingford Parish Church) designed to help facilitate mission in our local area. This partnership was birthed in the principles of Community Organising and our shared connection with Citizens UK. Sadly, after a change of leadership Chingford Parish Church decided to withdraw from the partnership and work of Citizens UK. However, Cornerstone and St Marys remain committed to this people powered alliance dedicated to challenging injustice and building stronger communities.

It is with great pleasure that we are able to do much of our community work in partnership with Citizens UK and can draw upon some of the principles of community organising as we build the common good in our part of East London. Our Waltham Forest based Citizens Alliance has gone through some significant changes during 2022 with a number of partner institutions stepping back for a variety of reasons. The partner institutions are now St Marys Walthamstow, St Barnabas Walthamstow, Leyton Sixth Form College, Connaught School for Girls, and Holy Trinity Cann Hall. Towards the end of 2022 we welcomed a new Community Organiser in George Gaillet who has breathed new life and energy into the alliance. Whilst the alliance is smaller than previously, the remaining institutions are committed and energised about the future as we rebuild following the challenges of the last few years.

A key part of our work with Citizens UK is expressed with the joint Youth Work that we undertake with Leyton Sixth Form College. The church and college are not just neighbours physically but partners through Citizens UK and in 2021 we began a joint youth work project employing a full-time worker who is able to work across the two institutions providing support, help and encouragement to local young people. This is a project birthed in the principles of community organising and only possible because of a shared desire to build the common good. One of the key outcomes of this project has been the establishment of a weekly youth club providing a safe space for around 30 young people from a variety of backgrounds. In a borough where youth provision is scarce this really is a lifeline for local young people and is teaching them life skills and the opportunity to participate in a leadership development program.

In the wider Citizens work across Waltham Forest there were significant wins across a number of campaigns we supported. These include a successful campaign to ensure that people not registered with doctors could receive Covid-19 vaccines. Our strong working relationship with Barts Health Trust meant we were able to ensure people without full rights to stay in the UK were able to be protected against the virus.

Locally Citizens has been actively partnering with the council to deliver on making the borough of Waltham Forest become accredited as a Borough of Sanctuary – a borough that welcomes refugees and all migrants. Averil one of our key leaders locally in Citizens has recently been appointed co-chair of this council initiative meaning that we have a key say in shaping how we welcome refugees as a Borough.

A number of people from Cornerstone have also been involved in campaigning around mental health in young people. We have seen good results here as well with well attended training on mental health first aid in young people being facilitated here at Cornerstone.

Deanery & Diocese

At both Diocese and Deanery level there were a number of significant changes. Most significantly in late January Lynn Cullen's was consecrated at St Pauls Cathedral as the new Bishop of Barking who oversees our part of East London. We have had the pleasure of welcoming Bishop Lynn a couple of times at Cornerstone during 2022 including deanery meetings and a personal visit she made to find out more about the Youth and Childrens work happening here. She left really encouraged by what she learnt that day!

At Deanery level Revd David Britton stood down as Area Dean and was replaced by Revd Vanessa Connant. Revd Polly Kersys-Hull was also appointed as Assistant Area Dean with the idea of being able to share some of the responsibilities and the pastoral care of local clergy. Clergy have continued to meet together regularly at Deanery Chapter with a significant meeting happening in October also attended by church treasurers considering the financial challenges facing churches at the moment. Whilst there was widespread recognition of the fragility that many churches are experiencing, there was also a real sense of unity, hope for the future and mutual support.

Bill Donoghue
Vicar

Fabric Report

Our long awaiting heating renewal system project for the church building which was partly funded by Veolia Environmental Trust has all being completed and our building is now fully heated. This includes, replacing two commercial heaters, upgrading our underfloor heating system, replacing four fans assist heating in the hall, replacing immersion heaters in preschool and main building that supply hot water to the kitchen and toilets.

The broken freezer in the main kitchen and the mini under counter fridge in the café bar area were replaced. A cracked glass panel in the preschool playroom area was replaced. Regular maintenance work in the building along with yearly compliance safety checks were completed. Our annual carpet and upholstering cleaning carried out as part of our summer spring cleaning along with checking guttering and drainage and tidying up around the building. Unfortunately, we have lost one of our community benches because of vandalism and age. Our sofas in the foyer area urgently need replacing because of them falling apart. Some were thrown out. Our quinquennial advised works is ongoing with not much done this year because of our major heating project. Computer maintenance and new contract is under review. Blown and faulty lights in worship area will need replacing soon.

Regular maintenance works carried out in the church properties, includes annual safety checks and property updates. A new boiler was installed in the church flat and broken washing machine replaced. At 30 Nottingham Road, a new mini fridge/freezer replaced a broken one. Existing windows need replacing to stop heat loss and improve energy performance rating. In view of the cost we will seek grants For these works.

Tenants at 30 Nottingham Road and the church flat had an 8% rent increase in November. Rent for 114 Hainault Road needs to be reviewed with our property agent.

Thanks once again to the staff team and those that regularly volunteer to keep the building operational.

Blessings to all.

Rae Williams

Youth & Children's Ministry

Cornerstone Kids

I want to start by giving a massive thanks to all those that made Cornerstone kids possible in 2022 It was our first complete year after the COVID lockdown and one where we saw growth both in numbers and spiritually

Nothing would have happened without the commitment and enthusiasm of our team of leaders Edna, Helen, Lesley, Lindsey, Jasmine, Melissa and Sheena We were sad to see Jasmine and Mel leave us in the summer as they moved on to pastures new and then Helen at the end of the year as she started her married life with Glynn. They have all been sorely missed and we thank God for all that they brought to the team over the years. I would also like to thank Kovalan for all the tech support that he gives us on a Sunday morning

In Spring term we decided to follow the theme of Philippians that the adults and youth were looking at, as we believe that it is good for families to learn together and our hope was that families would be able to share what they were learning in their different groups

We continued this in the Summer term looking at the Lord's prayer together, covering topics such as holiness, Gods family, his kingdom, failure and forgiveness

In the Autumn Term, recognising that the months ahead would be tough for many families and institutions we anticipated that this would have a knock on effect for some of our children. In light of that we looked at various characters in the bible who ended up in the desert and how God met them there and provided for them in a variety of ways

Although we have different leaders each week, each session follows the same structure as we look at that days theme

Welcome and Introductions, Worship, Refreshments, Videos, Discussion, Games, Craft, Reflection and Prayer all based around that days theme.

There has been lots of learning and laughter as well as times of reflection and it has been a joy to see many of the children worshipping freely and growing in their own journey with Jesus.

It has also been a year when we have seen new children joining. We have also enjoyed having some sessions where Youth and Children met together - this was done out of necessity to a certain extent as our leadership team was small but it was great to see all the young people come together

Thanks again to everyone that has made Cornerstone kids possible and if you would like to join the team please speak to Joey or Bill.

We have an amazing group of young people at The Cornerstone and it is a real joy and privilege to work with them.

Cheryl Reid

Youth Ministry January 2022-January 2023

As you may know, I (Joey) work at Leyton Sixth Form College (LSC) as well as Cornerstone Church, so will be detailing the work I do at both organisations. I will use the abbreviation LSC when describing college work and will refer to all work at Cornerstone under the name Cornerstone Youth.

January 22 – March; In January 2022, Cornerstone Youth opened its Friday night youth club as a social and safe space. Over the course of the year, we have had between 20-30 young people attending each week, and it has been a great place of connection, expression, and progression. On Tuesday's Youth Church, it's been great to welcome new team members Casey and Thaddeus who have added a lot to the team. At LSC, part of the youth work has been supporting the Christian Union and TPAC groups (Talk, Play and Chill). We also started 'Street talk' where we pick engaging topics and chatted on the street with hundreds of students.

April -June; Easter time at Cornerstone Youth is always a highlight, and we engaged in several events, including a Passover meal, and helping to shape the Easter Sunday service. At LSC, we relaunched our personal development program, successfully partnering with local agencies including Waltham Forest sexual health, Citizens UK, and CGL drugs and alcohol service. As well as running groups, Joey offers one to one mentoring and coaching, here are some quotes from students he worked with last year; *'Joey was always positive and optimistic and he helped me love myself.' 'I felt like joey really was there to talk to about my hardships and struggles.'* *'Joey made me feel I can achieve all of my goals and showing me that change starts when you actually do something about it.'* It's great to make a difference.

July – August; Joey took some time off in July, before helping Cornerstone host a four-day holiday club for 30 children in August, which I will detail under Holiday Clubs. August was also spent in prayerfully planning and preparing for a busy September.

September – October; At LSC, Youth Work in September was focused on welcoming new students, social prescribing and creating community. Various initiatives were trialled to connect students, and lots of time was spent doing detached work. Joey also took on a weekly form tutorial group with 26 students. At Cornerstone Youth, it was good to continue to build community and our Sunday mornings have seen lots of new attendees, the team has worked hard to create an engaging and inclusive time. Our focus this term was knowing God in the desert, looking at different bible stories and applying it to our lives.

November - December; At Cornerstone's Friday Night youth club we appointed Dionne to come and help support the work, thanks to some funding from Waltham Forest. Dionne, as well as Tayyab and Cheryl, have made a significant impact in developing the relationships and events at youth club. It's been great to see some leadership development from our Tuesday night team, with many of the young leaders stepping up to lead in different capacities. Cornerstone Youth also had the joy of preparing and delivering a Christmas community open mic fundraiser where we raised over £50 and saw 10 acts performing. At LSC, Joey got an internal promotion helping co-ordinate the work relating

to Equality, Diversity and Belonging, which has given him a cross-college platform to engage staff and students.

January; has already been a great month! At LSC, Joey has been helping students think about their next steps and we've seen the growth of a Christian Student Union, much to the joy of the students attending. At Cornerstone, Friday and Tuesday nights have been going well. Sunday mornings have seen a combination of youth and children's work, as we are still in need of more team. If you know anyone interested in volunteering, please let me know!

I am grateful to the team, and to God for all that we have seen in 2022 and look forward to what comes this year.

Joey Mitchell

Building usage

Cornerstone has been a hub of events, throughout 2022 it has been a base for many groups like, CGL café life, who book with us every Wednesday and will soon be adding an additional day with us hopefully from April. We also have Zoey who holds regular Zumba class every week.

Our most recent regular booking is Slimming World who book with us every Saturday. Other users who hire with us are Waltham Forest ladies and most recently is our local Councillor who hosts their local surgery every month.

As well as our regular bookings our building continues to be popular with the community with our hall hire on the Saturdays.

Jayne Perridge

Church Administrator

Baby Bank

This year the work of the baby bank has continued to grow and develop as we served local families in need. We had a new coordinator, Chrissie, join us part-time in May.

In 2022 we have supported 108 families with at least one parcel of preloved baby essentials. These parcels have included everything from new-born prams, clothing and nappies to maternity clothes and breastfeeding kits for mums. In particular we have provided 31 new-born baby packs. In many cases parents came into the baby bank and were able to choose these things for their baby.

29 volunteers have helped to make all this happen by sorting donations, assembling parcels, and connecting with mums at our free weekly Mum & Baby Drop-In. It has been lovely to see local mums volunteering with their babies in tow as well as members of the church and a local fitness group.

"Volunteering at the baby bank has been such a wonderful addition to our week. It's been great to be able to spend time during maternity leave in a welcoming and baby friendly environment whilst supporting our local community. I love packing the new-born baby packs thinking of the mums and babies and what would be helpful in their first few months together".

-local mum & regular volunteer

We have received a steady flow of referrals from midwives, social workers and other local professionals supporting vulnerable families.

"I think you are doing an amazing job in actioning referrals very quickly for parents". - Early Help Engagement Advisor

We have had the privilege of serving many pregnant mums who have recently come to our area seeking asylum and arrived with nothing. After the arrival of their babies several of them have become regulars at our Mum and Baby Drop-In and one family has made Cornerstone their church home. Throughout the year we have connected with so many courageous parents from vast range of cultures who all want the best for their children. In addition to providing material support we have been able to befriend some parents, help them to connect with other families and signpost them to additional support.

In 2023 we look forward to continuing this meaningful work and looking for ways to expand further the support we can offer.

Christine Skead

Cornerstone Baby Bank Co Ordinator

Tuesday Lunch Club (TLC)

TLC continues to be a place of friendship and support for a growing number of older people in our community. A number of new people have joined the group over 2022 each week enjoying delicious food and good company. Cheryl has cooked up a wonderful variety of dishes each week with our Iranian friends as well helping to host and set up each week, also bringing their 'Persian' flavours to the cooking as well. As well as food, most weeks will also feature one of the guests or hosts sharing a thought for the day, plus occasional quizzes. Particular highlights of the year were the Queens Jubilee TLC which featured coronation chicken and our own version of the official Jubilee pudding and the TLC Christmas dinner at which the Vicar dressed up as Santa!

We are so grateful for the team of Cheryl, Reza, Hannah, Amir, Mina, Ali and Joey for hosting TLC each week and Grace of course who performs the important role of TLC banker!

Holiday Clubs.

In August, we held a holiday club for three days. We chose a global theme, Cheryl worked hard turning the church into the continents, and 30 children attended. Each day had a teaching point on a different theme as well as the craft, sport, and dance options. The highlight for many was the drumming workshop, the dance workshop and doing a sports day at LSC! Once again, every child who attended was incredibly impacted, and we were asked to run it for the whole summer! The team was made up of 9 incredible volunteers aged 19-60!

We were delighted to provide the children with such a memorable time but also to have continued to build relationships with families that we originally met through other community projects. We look forward to future Holiday Clubs!

Outreach

In January 2022, we started a new initiative which we called Tuesday take out. This started as a giveaway of hot chocolates to the local primary and second school students and parents. As well as a time to build relationships, we also used this as a space to invite people to join in some special after school events. We started with a pancake party, which saw 60 children in attendance, we followed this up with a good Friday hot cross brunch, and a light party as an alternative to Halloween. At Tuesday take out, we have given away hundreds of hot chocolates, and have seen close to a hundred children and adults come and engaged with our after school events. Some of these families have even joined in our Sunday worship.

Holiday Hunger

As winter began in 2022, we realised the cost-of-living crisis was deepening and we were witnessing many families in our community struggling more than ever before. Lesley Perkins and Lindsey Donoghue decided to offer certain families facing particular hardship a hamper to help them both practically and to encourage and bless them.

We worked with local schools and checked our own networks to identify 17 of the most vulnerable families. We spoke to local businesses and supermarkets and Gwyn Jones primary did an appeal to gather food essentials and Christmas treats. Along with volunteers from the school, the community, and the school we got together and packed a hamper full of treats and goodies, we placed them all in a basket and wrapped it with a bow. 11 of the families also received a food parcel of essentials including meat for meals over the Christmas period.

The response from families was overwhelming, with some crying upon receipt of the hamper and the joy on the children's faces was really encouraging.

Thank you to everyone who supported this project we hope to continue to support these families in the future.

Lindsey Donoghue

CORNERSTONE UNDER 5s PRE SCHOOL-Jan 2022

Occupancy

Occupancy levels for Spring Term 2022 was 82%, this then raised to 92% in summer term 2022. Autumn Term the occupancy level was 73%.

Ofsted

22nd March 2022, we had our Ofsted inspection. Although the report was very positive, the overall grade did not reflect that. We were given 'Requiring Improvement', after two appeals, the grade given still stood. Everyone was very upset, but this did not hinder everyone from doing their job.

We continue with passion to support our children.

We are working together with the local authority who have been supporting the setting with visits, to see if further support is needed. The visits have gone well. A further meeting with the Deputy Head of WF Early Years with Elisha Wilkinson, was extremely positive.

We will be inspected within a year and are hopeful that the grade will change.

Complaints

No complaints to report.

Training, training plan and funding for training

Staff continue to complete their continued professional development.

The preschool Leader started her level 5 training as 'Advanced Early Years Practitioner Lead', in February.

The 1:1 SEND worker started her Cache Level 2 Diploma 'Early Years Practitioner in September 2022.

The Deputy Preschool Leader has undertaken a 'Being Two Project' with the LA and this will spread over 9 months.

Committee

No changes to the committee.

Toddler Group

The toddler group continues to thrive.

Christian Ethos

The Christian ethos continues to be embedded in everyday practice.

We have a rota that allows staff to participate in Christian songs, stories, and discussions.

I would like to thank all the staff, management committee and parents.

Thank you, Ruby Marwat,

Cornerstone Under 5s Business Manager

FINANCIAL REVIEW - 2022

Overview of Cornerstone's activities, split by "Church" and "Pre-School" ('Under5s') highlights:

	<u>Church</u>	<u>Under5s</u>
Income		
Unrestricted	169,360	161,912
Restricted	<u>87,471</u>	<u>24,990</u>
Total Income	<u>256,831</u>	<u>186,902</u>
Expenditure		
Unrestricted	187,929	157,914
Restricted	<u>75,706</u>	<u>24,990</u>
Total Expenditure	<u>263,635</u>	<u>182,904</u>
Net Income / (Expenditure)	(<u>6,804</u>)	<u>3,998</u>

Note: Amalgamated Statement of Financial Activities (page-19) excludes Under5s rental payments to the Church, which total £16,500 (or £1,375 monthly); given the respective entities are divisions of the same charity (Cornerstone), finance practice is to contra these items or netting occurs between them.

While UK COVID-19 restrictions were removed during the reporting period, geopolitical events served to influence global macroeconomics and gave rise to the current "Cost of Living" crisis. With a range of related issues affecting households, it is unclear how inflationary pressures will affect Cornerstone income / expenditure dynamics precisely over the medium-term but the Trustees (PCC), will continue to monitor matters closely and take prudent financial action, as appropriate.

Unrestricted income (funds available for General Mission / Ministry activities) was £169,000 approx. representing ~8% or £13,000 recovery vs. the comparable period (2021) but *excluding* funds relating to the Coronavirus Job Retention Scheme' (£5,139), this figure increases to 12% (£18,275).

Overall income composition is unchanged largely, via various donations (service collections, regular giving etc.) and from property rentals (residential, commercial via the Community Centre), where the historic income split was around 40% (donations) vs. 60% (rentals) but as noted above global events affected this materially.

Perhaps understandably donations (£46,122) were affected most, reducing ~14% vs.2021 (£7,303) and 44.1% (£36,394) since pre-pandemic (2019). Cornerstone building rentals also fell as a direct result of COVID-19 restrictions, but residential property income was more resilient. Combined property revenues that represented 60.5% of total pre-pandemic

income (or £130,042), accounted for 70.4% of 2022 income flows (£119,182), representing an overall recovery to ~92% of 2019 values.

While macroeconomic conditions remain challenging, Cornerstone's financial outlook appears more stable relative to COVID-19 and with increased use of the 'Parish Giving Scheme', expectation is for improvement in 'Donation' trends over time.

Expenditure trends reflected shifts in external conditions (cost inflation) but also changes in staffing mix. Costs increased 16% (~£26,000) to £187,929, which was ~97% of pre-pandemic total.

Unrestricted Net Deficit was £18,570 (vs. ~£5,700, 2021) and provides an illustration of how acute external conditions have impacted financial metrics.

Actual year-end cash / liquidity position was £139,060 (£145,864) but after adjusting for 'Restricted Funds' of £36,725 (£24,960), Unrestricted Funds' totalled £102,335 (£120,904); latter is comprised of 'Parish Fund Current' at £70,186 (£92,960) and the 'Replacement Fund', £32,148 (£27,944).

An alternate liquidity representation illustrated in the Balance Sheet, is as follows:

Bank and Cash Balances	£ 122,482
Other Net Assets	<u>(£20,147)</u>
Unrestricted Funds	£102,335
Restricted Funds	<u>£ 36,725</u>
	£139,060
Freehold Assets	<u>£360,900</u>
Total Assets / Funds	£499,960

Looking ahead, 2023 Budget shows ~£62,000 deficit (includes unfunded Centre Manager position), which if realised reduces 'Parish Fund' to ~£8,000 from its 2022 year-end position of £70,186. As noted, the 'PCC' continues to monitor matters closely and will take early action where necessary.

Under5s 'Pre-School' had Unrestricted Income of £161,912 (£163,300) similar to the previous year, while expenditure increased by 2.7 % to £157,914 (£153,752). Net Unrestricted Income was down at £3,998 (£9,548) although it still finished the year with a strong cash balance of £103,188 (£99,190).

Reserves

Trustees reviewed position in February 2022.

Based on current estimates reserves required are:

Under5s	£55,000
Budgeted Deficit	£62,000 (2023)
Budgeted Deficit	£71,000 (2024)
Youth Worker*	(£16,000)
Total required reserve	£172,000
Our current reserve is	£173,374

Based upon above the Trustees (PCC) are confident the Charity remains a viable going concern. However, the Centre Manager position (referenced earlier), will be consider for new funding (~£45k).

** Youth Worker financed from Restricted income*

RISK STATEMENT

In common with other churches and charities the PCC faces risks, be they operational, financial or reputational. The PCC continues to consider the major areas of risk to which it is exposed, measuring both the likelihood and impact of a particular event or action and will continue to manage any risks. This will involve regular reviews in identification, assessment and monitoring.

STATEMENT OF PAROCHIAL CHURCH COUNCIL RESPONSIBILITIES

Under the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church.

Cornerstone is required to

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with the applicable accounting standards
4. Prepare the financial statements on a going concern basis.

Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statements of Recommended Practice and Regulations made under section 130 of the Charities Act 2011. Trustees have a responsibility to safeguard the church's assets and to take reasonable steps to prevent fraud and other irregularities.

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (covering its obligations to safeguard children and vulnerable adults).

New members of the PCC (Trustees) are appointed by the church members and are given a copy of the Charity Commission booklet for Trustees and an explanation of their responsibilities as trustees.

APPROVAL

This report was approved by the Trustees on 15th May 2023 and signed on their behalf by Rev William Donoghue, Chair of the Parochial Church Council.

Rev William Donoghue

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
ST CATHERINE AND ST PAUL, LEYTON ('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2022 on pages 19 to 35 following, which have been prepared on the basis of the accounting policies set out on page 24.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Archie McDowall BA CA
Stewardship
1 Lamb's Passage
London EC1Y 8AB

Institute of Chartered Accountants of Scotland



The Ecclesiastical Parish of St Catherine
and St Paul Leyton
Amalgamated
Statement of Financial Activities
For the year ended 31 December 2022

	2022	2021
	£	£
UNRESTRICTED		
INCOME		
Donations and Legacies	46,724	54,164
Other Trading Activities	102,682	80,345
Income from Investment	2,056	305
Income from Charitable Activities	163,308	162,038
Income from Covid Related Grants	0	6,172
Total INCOME	314,771	303,024
EXPENDITURE		
Expenditure on Raising Funds	16,667	21,665
Expenditure on Charitable Activities	312,675	277,534
Total EXPENDITURE	329,343	299,199
NET UNRESTRICTED INCOME	(14,571)	3,825
Balance Brought Forward	580,995	577,170
Balance Carried Forward	566,424	580,995
RESTRICTED		
RESTRICTED INCOME		
Donations and Legacies	87,471	33,998
Income from Charitable Activities	24,990	12,269
Total RESTRICTED INCOME	112,461	46,267
Expenditure on Charitable Activities	100,696	61,324
NET RESTRICTED INCOME	11,765	(15,057)
Balance Brought Forward	24,960	40,017
Balance Carried Forward	36,725	24,960
TOTAL		
TOTAL NET INCOME	(2,806)	(11,232)
Total Balance Brought Forward	605,954	617,186
Total Balance Carried Forward	603,148	605,954

This Statement of Financial Activities amalgamates the statements shown on pages 21 and 31



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Amalgamated

Balance Sheet

As at 31 December 2022

Account	31 Dec 2022	31-Dec-21
	£	£
Fixed Assets		
Tangible Assets	360,900	360,900
Total Fixed Assets	360,900	360,900
Current Assets		
Debtors	8,984	8,240
Payments in advance	0	0
Cash Advances	828	0
Cash at bank and in hand	260,316	246,558
Total Current Assets	270,128	254,798
Creditors: amounts falling due within one year		
Receipts in advance	988	0
Creditors	24,623	8,338
Deposits	1,286	1,039
Barclaycard	983	367
Total Creditors: amounts falling due within one	27,880	9,744
Net Current Assets (Liabilities)	242,248	245,054
Total Assets less Current Liabilities	603,148	605,954
Funds		
Parish Fund		
Parish Capital	360,900	360,900
Parish Fund Current	70,186	92,960
Replacement Fund	32,148	27,944
Total Parish Fund	463,234	481,804
Restricted Funds		
Under 5s General	36,725	24,960
Under 5s Restricted	48,188	44,190
Under 5s Reserve	0	0
	55,000	55,000
Total Funds	603,148	605,954

This Balance Sheet amalgamates the sheets shown on pages 22 and 32

Approved by the Parochial Church Council on 15th of May 2023 and signed on its behalf
by Rev. William Donoghue (Chair)

Michael Henry
Honorary Treasurer

William Donoghue
Chair



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Statement of Financial Activities

For the year ended 31 December 2022

	2022	2021
	£	£
UNRESTRICTED		
INCOME		
Donations and Legacies	46,122	53,425
Other Trading Activities	119,182	96,845
Income from Investment	1,715	72
Income from Charitable Activities	2,341	744
Job Retention Scheme	0	5,139
Total INCOME	169,360	156,224
EXPENDITURE		
Expenditure on Raising Funds	16,667	21,665
Expenditure on Charitable Church Activities	171,262	140,282
Total EXPENDITURE	187,929	161,947
NET UNRESTRICTED INCOME	(18,569)	(5,723)
Balance Brought Forward	481,804	487,527
Balance Carried Forward	463,235	481,804
RESTRICTED		
RESTRICTED INCOME		
Donations and Legacies	87,471	33,998
Income from Charitable Activities	0	0
Total RESTRICTED INCOME	87,471	33,998
Expenditure on Charitable Activities	75,706	49,055
NET RESTRICTED INCOME	11,765	(15,057)
Balance Brought Forward	24,960	40,017
Balance Carried Forward	36,725	24,960
TOTAL		
TOTAL NET INCOME	(6,804)	(20,780)
Total Balance Brought Forward	506,764	527,544
Total Balance Carried Forward	499,960	506,764

The notes to the Financial Statement are set out on pages 23 to 30 attached and form part of this document



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Balance Sheet

As at 31 December 2022

Account	See Notes	31 Dec 2022	31 Dec 2021
		£	£
Fixed Assets			
Tangible Assets	12	360,900	360,900
Total Fixed Assets		360,900	360,900
Current Assets			
Debtors	13	10,184	8,840
Deposits held	15	0	0
Cash Advances		828	0
Cash at bank and in hand	14	159,207	148,694
Total Current Assets		170,219	157,534
Creditors: amounts falling due within one year			
Receipts in advance		988	0
Creditors	16	28,508	10,943
Deposits received	15	680	360
Barclaycard		983	367
Total Creditors: amounts falling due within one year		31,159	11,670
Net Current Assets (Liabilities)		139,060	145,864
Total Assets less Current Liabilities		499,960	506,764
Funds			
Parish Fund			
Parish Capital		360,900	360,900
Parish Fund Current		70,186	92,960
Replacement Fund	17	32,148	27,944
Total Parish Fund		463,234	481,804
Restricted Funds		36,725	24,960
Total Funds		499,960	506,764

Michael Henry
Honorary Treasurer

William Donoghue
Chair

The Ecclesiastical Parish of St Catherine
and St Paul Leyton
Analysis of Income and Expenditure
For the year ended 31 December 2022



	2022	2021
	£	£
Unrestricted		
Unrestricted Income		
Job Retention Scheme	0	5,139
Community Outreach	2,261	189
Discipleship	0	0
Giving	46,122	53,425
Leadership	80	295
Parish Administration	1,715	72
Properties	56,791	52,973
Running the Building	62,391	43,872
Youth and Children	0	260
Total Unrestricted Income	169,360	156,224
Unrestricted Expenditure		
Community Outreach	6,951	3,459
Discipleship	1,576	963
Giving	15,220	16,520
Leadership	100	240
Parish Share	43,994	46,048
Salaries	44,908	35,149
Parish Administration	6,917	6,887
Properties	16,667	21,665
Running the Building	48,579	28,784
Sunday Worship	1,084	936
Youth and children	1,933	1,296
Total Unrestricted Expenditure	187,929	161,947
Total Unrestricted	(18,569)	(5,723)
Restricted - See page 26 for further details		
Restricted Income	87,471	33,998
Restricted Expenditure	75,706	49,055
Total Restricted	11,765	(15,057)

Analysis of Tithes paid to various Christian Charities	2022	2021
Tithes	£	£
Tithe - Bethnal Green Mission Church		750
Tithe - Burn 24/7		1,000
Tithe - Christian Kitchen		1,000
Tithe - Christians Against Poverty		1,000
Tithe - Dayspring Christian Ministries - Sue Chapman		1,500
Tithe - Elim Church Leyton		750
Tithe - Forest Churches Night Shelter		1,250
Tithe - Haven House Childrens Hospice		0
Tithe - London City Mission		1,000
Tithe - My Child Ministry		1,640
Tithe - New Wine		1,500
Tithe - Open Doors		750
Tithe - Samara's Aid		0
Tithe - Samaritans Leyton		0
Tithe - Spark 2 Life		750
Tithe - Stop the Traffik		500
Tithe - The Feast		0
Tithe - Waltham Forest Youth for Christ		1,250
Tithe - Whipp's League of Friends		0
Tithe - Women in Tune		600
Tithe - Word 4 Weapons		0
Tithe - The Wall of Answered Prayer		500
Unallocated Tithe	15,100	660
Total Tithes	15,100	16,400
Evangelical Alliance	120	120
	15,220	16,520

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2022

1 Statutory Information

The Parochial Church Council of St Catherine and St Paul, Leyton is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011.

The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees have considered the impact of Covid-19 and have concluded that whilst our income will be reduced, we will control our expenditure and we continue to be a going concern.

Page 17 shows the Independent Examiner's Report

Pages 23 to 30 show specific notes.

Pages 31 to 35 show Under 5s accounts and notes

Accruals

The accounts have been prepared on an accruals basis.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2022

2 Income

Planned giving, collections and donations are recognised when they are received. Gift Aid refunds are recognised when the associated incoming resource is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

Pension Scheme Arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

Fixed Assets

The main church building is not included in the accounts as it is a consecrated building.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently items have been written off when incurred.

One house has been shown at its approximate value in October 1996. Subsequent property is shown at its market value at the time of purchase. There is no depreciation nor appreciation shown on the properties.

A replacement fund was set up in 2015 to start to build up a fund for the replacement of Special Items and major items of expenditure. It was agreed to set aside the value of the item plus 10% spread over the expected life of the item. A policy of writing off all items in the year in which they are purchased has been adopted.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2022

3 Fund Movements 2022						
Fund Name	Balance Brought Forward	Income	Expenditure	Transfers	Gains and losses	Balance Carried Forward
Restricted Funds						
Baby Bank Fund	2057	3384	2043			3398
Baby Bank - Community Fund	-315		-315			0
Boiler Replacement Fund	0	50610	50610			0
LBWF Baby Bank - Support for Vulnerable Residents	0	9800	4786			5014
Cornerstone Baby Bank	0	828	737			91
Staff Farewell	196		196			0
Burn Fund	1560	622	1070			1111
Tuesday Lunchtime Club	0	320	320			0
Citizens UK Fund	813					813
Fellowship Fund	4932	1200				6132
Financial Support personal	1855					1855
Holiday Hunger Fund	733	606	804			535
Holiday Hunger - Freshfields	0					0
Tesco Community Grant	0	1125				1125
LBWF Grant-Warm Spaces/Community L	0	4405	1037			3368
Holiday Hunger Volunteer Fund	0					0
Arnold Clark Fund	0	1000	145			855
Friday Youth Club LBWF Grant	0	930	450			480
Howard Reid Memorial Fund	1075					1075
Kids Matter - Freshfields	2360					2360
LBWF Holiday Hunger	0					0
MMU Grant	0					0
My Child Fund	0	330	330			0
Near Neighbours Fund	0					0
Night Shelter Fund	364					364
Upper Room Intercessory Fund	549					549
Youth Trips Fund	250					250
Youth Worker Fund LOB Grant	0					0
Youth Worker Fund 6th Form College	7000	11025	10675			7350
Youth Worker Fund General	1530	1288	2818			0
Total Restricted Funds	24960	87471	75706	0	0	36725
Parish Fund						
Properties	360900	0	0	0	0	360900
General	92960	169360	187929	-4204	0	70186
Replacement Fund	27944			4204	0	32148
Total Parish Fund	481804	169360	187929	0	0	463234
Total All Funds	506764	256831	263635	0	0	499960

Transfer from General Fund

Annual Contribution to Asset Replacement Fund

4204

4204

4 The assets and liabilities represented by the 2022 funds are as shown below				
	Fixed Assets	Bank & Cash Balances	Other Net Assets	Total
Unrestricted Funds	360,900	122,482	-20,147	463,235
Restricted Funds		36,725		36,725
	360,900	159,207	-20,147	499,960

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2022

5 Fund Movements 2021						
Fund Name	Balance Brought Forward	Income	Expenditure	Transfers	Gains and losses	Balance Carried Forward
Restricted Funds						
Baby Bank Fund	1110	962	14			2057
Baby Bank - Community Fund	0	1500	1815			-315
Baby Bank Fund - London Community R	300	0	300			0
Baby Bank LBWF HH	0	300	300			0
Staff Farewell	0	405	209			196
Burn Fund	1563	421	424			1560
Cinema Event - LBWF	1135	0	1135			0
Citizens UK Fund	918	0	105			813
Fellowship Fund	3770	1788	625			4932
Financial Support personal	0	1855	0			1855
Holiday Hunger Fund	589	685	540			733
Holiday Hunger - Freshfields	0	2520	2520			0
Holiday Hunger Fund LCR	538	0	538			0
Holiday Hunger Fund LCR Covid	58	0	58			0
Holiday Hunger Volunteer Fund	0	180	180			0
Holiday Hunger - Food Co-Ordinator Fund	0	1620	1620			0
Howard Reid Memorial Fund	1075	0	0			1075
Kids Matter - Freshfields	0	2360	0			2360
LBWF Holiday Hunger	0	5400	5400			0
MMU Grant	0	1250	1250			0
My Child Fund	0	300	300			0
Near Neighbours Fund	3000	0	3000			0
Night Shelter Fund	364	0	0			364
Upper Room Intercessory Fund	549	0	0			549
Youth Trips Fund	250	0	0			250
Youth Worker Fund LOB Grant	14143	0	14143			0
Youth Worker Fund 6th Form College	7000	10500	10500			7000
Youth Worker Fund General	3655	1953	4078			1530
Total Restricted Funds	40017	33998	49055	0	0	24960
Parish Fund						
Properties	360900	0	0	0	0	360900
General	102887	156224	161947	-4204	0	92960
Replacement Fund	23740			4204	0	27944
Total Parish Fund	487527	156224	161947	0	0	481804
Total All Funds	527544	190222	211002	0	0	506764

Transfer from General Fund

Annual Contribution to Asset Replacement Fund

4204

4204

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2022

6

The assets and liabilities represented by the 2021 funds are as shown below

	Fixed Assets	Bank & Cash Balances	Other Net Assets	Total
Unrestricted Funds	360,900	123,734	-2,830	481,804
Restricted Funds		24,960		24,960
	360,900	148,694	-2,830	506,764

7	Tuesday Lunch Club
	The expenditure for the year was £1614 (£0 in 2021) and the income was £2082 (£0 in 2021).

8	Stewardship
	There has not been a major Stewardship Campaign this year. Overall our giving was at £46,122 (£53,425 in 2021).

9	Fellowship Fund 2022	*The gifts distributed from the fund supported no individuals by the amounts shown below						
		<table> <tr> <th>General</th><th>Earmarked</th><th>Total</th></tr> <tr> <td>0</td><td></td><td>0</td></tr> </table>	General	Earmarked	Total	0		0
General	Earmarked	Total						
0		0						
	Balance Brought Forward	<table> <tr> <td>4,933</td><td>40</td><td>4,973</td></tr> </table>	4,933	40	4,973			
4,933	40	4,973						
	Gifts received	<table> <tr> <td>1,200</td><td></td><td>1,200</td></tr> </table>	1,200		1,200			
1,200		1,200						
	Gifts Distributed*	<table> <tr> <td>6,133</td><td>40</td><td>6,173</td></tr> <tr> <td>0</td><td></td><td>0</td></tr> </table>	6,133	40	6,173	0		0
6,133	40	6,173						
0		0						
	Net Balance Carried Forward	<table> <tr> <td>6,133</td><td>40</td><td>6,173</td></tr> </table>	6,133	40	6,173			
6,133	40	6,173						
	Fellowship Fund 2021	*The gifts distributed from the fund supported 2 individuals by the amounts shown below						
		<table> <tr> <th>General</th><th>Earmarked</th><th>Total</th></tr> <tr> <td>2</td><td></td><td>625</td></tr> </table>	General	Earmarked	Total	2		625
General	Earmarked	Total						
2		625						
	Balance Brought Forward	<table> <tr> <td>3,730</td><td>40</td><td>3,770</td></tr> </table>	3,730	40	3,770			
3,730	40	3,770						
	Gifts received	<table> <tr> <td>1,788</td><td></td><td>1,788</td></tr> </table>	1,788		1,788			
1,788		1,788						
	Gifts Distributed*	<table> <tr> <td>5,518</td><td>40</td><td>5,558</td></tr> <tr> <td>625</td><td></td><td>625</td></tr> </table>	5,518	40	5,558	625		625
5,518	40	5,558						
625		625						
	Net Balance Carried Forward	<table> <tr> <td>4,893</td><td>40</td><td>4,933</td></tr> </table>	4,893	40	4,933			
4,893	40	4,933						

10	Independent Examiners Fees
	The accounts for 2022 have been Independently Examined by Stewardship. The fee for this service is £1370 (£1370 in 2021). No other fees were paid to Stewardship.

11	Governance
	The costs of governance are not easily separately identified and in an electronic age there is very little printing of agendas and minutes.

12	Tangible Fixed Assets
	The PCC owns 2 freehold houses, the first house is shown in the balance sheet at a value of £85,900 that was established in 1996. The second house is shown at its market value of £275,000 when bequeathed in 2009. No annual depreciation is entered in respect of these properties which are now worth substantially more than their book values. There is no change from the amounts shown in 2021.
	An inventory is kept of all large items of equipment.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2022

13 Debtors	2022	2021	
Gift Aid Recoverable	965	2,278	
Property Rents	3,561	3,764	
Youth Grant	0	0	
HMRC Employment Allowance	2,605	1,523	
Other Debtors	3,053	1,275	This includes £1200 (£600 for 2021 and £600 for 2022) "internal debtor" from Under 5s .
	10,184	8,840	

14 Cash at Bank at 31st December	2022	2021	
Parish Community Account	27,102	18,303	
Central board of Finance	132,105	130,390	
Cash in hand	0	0	
	159,207	148,694	

15 Deposits	2022	2021	
Tenancy deposits held	680	360	In addition a total of £2,950 is held by TDS in respect of Tenants' Deposits

16 Creditors	2022	2021	
Utility Charges	2,476	1,785	
Independent Examination - Stewardship	2,040	2,040	
Tithes	15,760	2,160	
Other Creditors	8,232	4,958	
	28,508	10,943	

17

Replacement Fund

This replacement fund-was set up in 2015 to start to build up a balance for the replacement of Special Items. It was agreed to set aside the value of the item plus 10% spread over the expected life of the item.

The following contributions have been made to date.	Contributions 2021	Total Contribution to 31/12/21	Contributions 2022	Total Contribution to 31/12/22	Replace ment Year	Replacement Value
Church Lighting	0	8300	0	8300	2020	9,000
Hall Lighting	371	2226	371	2597	2023	2,600
Audio Visual Screens	1190	7140	1190	8330	2026	11,900
Paving	493	2958	493	3451	2031	7,400
Kitchen	1170	4680	1170	5850	2028	11,700
Coffee Bar Refurbish	480	1440	480	1920	2029	4,800
Rear Fencing	200	600	200	800	2034	3,000
Church Lighting Partial replacement	300	600	300	900	2025	1,500
	4204	27944	4204	32148		51900

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2022

18	Employees and Trustees	During the course of the year the following staff were employed.																																	
	Youth Worker	full time																																	
	Administrator	part time																																	
	Verger	part time To May 2022																																	
	Cleaner	part time																																	
	Baby Bank Co-Ordinator	part time From May 2022																																	
	Finance Officer	part time																																	
	These equate to approximately 2.5 full time equivalent employees																																		
	The total cost of employees for the year was £63,921																																		
	<table border="1"> <thead> <tr> <th></th><th>2022</th><th>2021</th></tr> </thead> <tbody> <tr> <td>Net Pay</td><td>53,246</td><td>57,825</td></tr> <tr> <td>Employees National Insurance</td><td>2,179</td><td>2,492</td></tr> <tr> <td>Tax</td><td>3,178</td><td>1,632</td></tr> <tr> <td>Student Loan</td><td>574</td><td>573</td></tr> <tr> <td>NEST Pension Contributions</td><td>1,205</td><td>1,165</td></tr> <tr> <td>TOTAL Gross Pay</td><td>60,381</td><td>63,687</td></tr> <tr> <td>Employers National Insurance</td><td>3,149</td><td>3,075</td></tr> <tr> <td>Employment Allowance</td><td>-1,115</td><td>-1,395</td></tr> <tr> <td>NEST Pension Contributions</td><td>1,506</td><td>1,456</td></tr> <tr> <td>TOTAL Payroll Costs</td><td>63,921</td><td>66,822</td></tr> </tbody> </table>			2022	2021	Net Pay	53,246	57,825	Employees National Insurance	2,179	2,492	Tax	3,178	1,632	Student Loan	574	573	NEST Pension Contributions	1,205	1,165	TOTAL Gross Pay	60,381	63,687	Employers National Insurance	3,149	3,075	Employment Allowance	-1,115	-1,395	NEST Pension Contributions	1,506	1,456	TOTAL Payroll Costs	63,921	66,822
	2022	2021																																	
Net Pay	53,246	57,825																																	
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Student Loan	574	573																																	
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NEST Pension Contributions	1,506	1,456																																	
TOTAL Payroll Costs	63,921	66,822																																	
	No employee was paid at a rate of more than £60,000 per annum																																		
	We determine the level of salaries for our staff by reference to comparable posts on Local Government pay scales.																																		
	During the year employer's pension contributions totalling £1,506 (2021: £1,456) were payable to defined contribution personal pension schemes. (No pension contributions were owing at the balance sheet date (2021: £nil). Remuneration and employee benefits paid to key management personnel for the church and community centre amounted to £43,312 (£36,646 in 2021). £19,038 of this was charged to restricted funds in respect of the employment of two more workers.																																		
	None of the trustees nor any person connected to him/her has been paid any remuneration or received any other benefits from an employment with the charity or a related entity apart from those detailed in section 19 below																																		
	The Vicar (Rev William Donoghue) received his stipend from The Church Commissioners and customary accommodation from the Chelmsford Diocese.																																		
19	Related Party Transactions																																		
	John Stacey, a former trustee who has continued to undertake financial matters for the charity, is also a trustee of Waltham Forest Youth for Christ (Charity Registration nos. 278551 and 1152939). Michael Henry, a trustee, is also a trustee of Christian Kitchen (Charity Registration no. 1149052). Cheryl Reid, a trustee, is also a trustee of My Child (Charity Registration no. 1137445). We received rent from Waltham Forest Youth for Christ totalling £4,488 (£4,488 for 2021) for rent of office space as well as contributions for services provided by external providers (including PAT Testing and computer maintenance). We made tithe gifts to support the work of Waltham Forest Youth for Christ of £0 (£1,250 in 2021). Our tithe gift to Christian Kitchen was £0 (£1,000 in 2021). Kovalan Paramanatham, a trustee, provides computing services to the Cornerstone through his company Aquilative Technologies. The total services provided amounts to £2,181 (£1,984 in 2021). Appropriate declarations of interest were made in each instance. The Trustees made identifiable aggregated unrestricted donations of £24,679 (£29,145 in 2021) and restricted donations of £357 (£1,791 in 2021) to the Charity during the year.																																		
20	Operating Lease																																		
	A new operating lease was signed in 2021 for sixty three months at £205.57 per month for a new photocopier Kyocera TA2553ci A3 colour MFD with cabinet.																																		



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Under 5s

Statement of Financial Activities

For the year ended 31 December 2022

		2022	2021
UNRESTRICTED	See Notes	£	£
INCOME	2		
Donations and Legacies		603	739
Other Trading Activities			
Income from Investment		341	233
Income from Charitable Activities		160,967	161,294
Income from Grants Covid Related		0	1,033
Total INCOME		161,912	163,300
EXPENDITURE	3		
Expenditure on Raising Funds			
Expenditure on Charitable Activities		157,914	153,752
Total EXPENDITURE		157,914	153,752
NET UNRESTRICTED INCOME		3,998	9,548
Balance Brought Forward		99,190	89,642
Balance Carried Forward		103,188	99,190
RESTRICTED			
RESTRICTED INCOME			
Donations and Legacies			
Income from Charitable Activities		24,990	12,269
Total RESTRICTED INCOME		24,990	12,269
Expenditure on Charitable Activities		24,990	12,269
NET RESTRICTED INCOME		0	0
Balance Brought Forward		0	0
Balance Carried Forward		0	0
TOTAL			
TOTAL NET INCOME		3,998	9,548
Total Balance Brought Forward		99,190	89,642
Total Balance Carried Forward		103,188	99,190

Notes to the Under 5s Accounts are set out on pages 33 to 35



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Under 5s

Balance Sheet

As at 31 December 2022

Account	See Notes	31-Dec-22 £	31-Dec-21 £
Fixed Assets			
Tangible Assets			
Total Fixed Assets		0	0
Current Assets			
Debtors	5	3,885	2,605
Cash at bank and in hand	4	101,109	97,865
Total Current Assets		104,994	100,469
Creditors: amounts falling due within one year			
Creditors	6	1,200	600
Deposits		606	679
Total Creditors: amounts falling due within one year		1,806	1,279
Net Current Assets (Liabilities)		103,188	99,190
Total Assets less Current Liabilities		103,188	99,190
Funds			
Under 5s General		48,188	44,190
Under 5s Restricted		0	0
Under 5s Reserve		55,000	55,000
Total Funds		103,188	99,190

Michael Henry
Honorary Treasurer

William Donoghue
Chair

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements For the year ended 31st December 2022

1 **Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006; and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the Under5s are responsible in law.

Accruals

The accounts have been prepared on an accruals basis.

Restricted Funds

Restricted grants totalling £24,990 (£12,269) were received from London Borough of Waltham Forest and were all spent on support staff salaries.

Fixed Assets

The Under 5s do not have any fixed assets. A policy of writing off all equipment items in the year in which they are purchased has been adopted.

Charitable Status

The Under 5s are an integral part of the St Catherine and St Paul Parish Parochial Church Council (PCC) which is a registered charity (1137601).

Accounting

These Under 5s accounts are kept separately from the accounts of the PCC and incorporated in to the Amalgamated Accounts.

Bankers

Our Bankers are TSB plc

Reserves/Risk Assessment

We have examined our overall finances and set aside £55,000 to cover salaries and rent etc in any unforeseen circumstances.

Report

Our written report is included on page 13/14 of the main PCC report and is extracted as an appendix to any requests for the separated accounts of the Under 5s.

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2022

2	A more detailed analysis of incoming Resources is shown below			
		Actual 2022	Actual 2021	Remarks
	Incoming Resources	£	£	
	Income Unrestricted			
	Donations	603	739	
	Charitable Activities			
	Fees	26,449	18,589	
	Grants	133,306	141,860	
	Grants Covid Related	0	1,033	
	Other Income	1,213	845	
	Total Charitable Activities	160,967	162,327	
	Bank Interest	341	233	
	Total Income Unrestricted	161,911	163,300	
	Income Restricted			
	Grants Restricted	24,990	12,269	
	Total Income	186,901	175,569	

3	A more detailed analysis of Resources expended is shown below			
		Actual 2022	Actual 2021	Remarks
		£	£	
	Salaries	154,607	137,807	
	Consumables	2,809	3,524	
	Stationery Arts and Crafts	0	0	
	Photocopier	66	883	
	Telephone & Internet	696	597	
	Furniture and Equipment - Children	2,516	1,483	
	Furniture and Equipment Office	509	126	
	Rent	16,500	16,500	
	Insurance	931	914	
	Staff Training	1,460	567	
	Publications and Subscriptions	445	395	
	Computing Charges	219	1,259	
	Payroll and Finance Charges	430	558	
	Independent Examiners Fee	600	662	
	Bank Charges	218	199	
	Other Expenditure	898	546	
		182,904	166,021	

4	Cash at Bank at 31st December	2022	2021	
	General Account	21,109	27,865	
	Fees Account	0	0	
	Reserve Account	80,000	70,000	
		101,109	97,865	

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2022

5 Debtors	2022	2021
HMRC CJRS	0	0
Fees	0	0
Cornerstone -Employment Allowance Share	3,885	2,605
	3,885	2,605

6 Creditors	2022	2021
HMRC SSP Overclaimed	0	0
Independent Examiners Fee	1,200	600
Other	0	0
	1,200	600

7 Deposits Held	2022	2021
	606	679
These are deposits paid in respect of fees		

8 Employees		
During the course of the year 11 (13) staff were employed at the equivalent of an average of 7(7) full time staff at a cost of £145,764 (2021 £137,806).		
No employee was paid at a rate of more than £60,000 per annum		
Remuneration and employee benefits payable to key management personnel employed by the PCC amounted to £63,138 in the year (£67,005 in 2021).		
	2022	2021
Net Pay	129,332	116,322
Employees NI	5,344	5,324
Tax	7,965	6,100
NEST Pension Contributions	3,123	2,631
Total Gross Pay	145,764	130,377
Employers NI	8,270	6,746
Employment Allowance	-3,885	-2,605
Maternity Pay recovered	0	0
NEST Pension Contributions	3,904	3,289
Total	154,053	137,806
During the year employer's pension contributions totalling £3,904 (2021: £3,289) were payable to defined contribution personal pension schemes. [No pension contributions were owing at the balance sheet date (2021: £nil).]		

9 Key Management Personnel
Those in charge of directing, controlling, running and operating Under5s on a day to day basis are Robina Marwat, Iva Juma and Harshini Wanasundra.

10 Independent Examiners
Our Independent Examiners are Stewardship and their fee for the year is £600 (£600 in 2021) and no other payments were made.

Accounts



ANNUAL REPORT 2021

ADMINISTRATIVE INFORMATION

St Catherine and St Paul, Leyton is a Church of England Church situated at 149 Canterbury Road, Leyton, London E10 6EH. It is part of the Deanery of Waltham Forest, within the Diocese of Chelmsford.

The Parochial Church Council (PCC) is a registered charity (1137601)

PCC members who have served during the year 2021

Chair: Revd William Donoghue

Secretary: Olumayowa Soluade

Wardens: Rae Williams
Sheena Colleen Merchant

Treasurer: Michael Henry

Representatives on
Deanery Synod: Cheryl Reid

Elected Members:

Kovalan Paramanantham
Lucy Venn (from May 2021)
Michael Henry
Olumayowa Soluade
Sean Walter-Browne
Simon Harris
Sarah-Jane Rufus (until May 2021)
Victoria Torrance
Yasmin Allen

Key Management Personnel:

Those in charge of directing, controlling, running and operating the Charity on a day to day basis over 2021 have been Rev William Donoghue (Chair and Vicar); Joey Mitchell (Youth Worker); Michael Henry (Treasurer); Ruby Marwat (Under5s Business Manager); Iva Juma (Under 5s Leader) and Harshine Wanasundra (Under5s Deputy Leader).

Bankers

Barclays Bank PLC

CCLA Fund Management Ltd

TSB Bank plc

Independent Examiner

Archie McDowall BA CA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules.

The appointment of PCC members is governed by, and set out in, the Church Representation Rules. The PCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The PCC organise elections annually before the Annual Parochial Church Meeting (APCM) to fill vacancies.

OBJECTIVES AND ACTIVITIES

As mission and ministry continues at Cornerstone, we are committing ourselves as a church to grow in the following four areas as we seek ***to step up and step out as we love and serve the people of East London.***

As a church we have four key priorities or areas of focus to help us achieve our mission statement

- **Discipleship & Pastoral support**
- **Youth, Children's and Pre School Work**
- **Social Action**
- **Racial Justice**

FUTURE PLANS

Key to developing our mission in 2022 and beyond is to transition further to a church where young people and their families are front and centre in the mission and ministry of the church. We are so thankful for the excellent childrens and youth work already being delivered at Cornerstone, but we are aware that for the church to grow we need to deliberately and intentionally develop this ministry further. To help facilitate this we have set up a steering group to re-envision and develop our long term strategy with young people, as well as developing new initiatives such as a Friday night youth club; an after school give away to the children and families of Barclay school; special children events and developing our monthly family service. This aligns strategically with the Church of England's vision to be a church that is younger and more diverse.

Our social action will be primarily led by the further development of the Baby Bank, which is providing a vital means of material, emotional and spiritual support that is unique in this area. We intend to further grow our volunteer base through partnering with other organisations and draw upon available external funding. It is our intention through an external grant to employ a new coordinator to lead this work.

For the older folks TLC will remain a place of friendship and food, but we will also be trialling a new weekly coffee morning to open the church as a place where the community both young and old can gather.



Key to growing our inner life will be the creation of a new prayer and worship space where those who are hungry for more can encounter God and grow in spiritual gifts. The late John Wimber coined the phrase when thinking about the church and spiritual gifts; 'everyone gets to play'. That is our hope for this space that everyone can play, grow and contribute. Towards the end of 2021 we relaunched our men's ministry and we intend to develop this further as we seek to uplift, support and encourage the men in our church and community. We also want to encourage more people to connect into midweek life groups as we seek to take our personal growth and discipleship more seriously.

Cornerstone is a church which is truly diverse in so many ways. We truly are a multicultural and multi-generational people. As future plans are developed, we will ensure that the cultural make up of our church is represented in leadership roles and that the older generation are listened to and celebrated.

ACHIEVEMENTS & PERFORMANCE

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission. The next sections report on our achievements and performance in various areas of our work.

CHURCH ATTENDANCE

The Electoral Roll currently stands at 87.

Church attendance averaged 67 (adults and children) pre lockdown in March and 49 over the period September to December. During the periods of lockdown, we streamed the service on YouTube and averaged 149 views/service

VICAR'S REPORT

The year started with us in the third national lockdown. Although we were not required by law to stop meeting in person, the strong advice from both the Church of England and the council was to postpone in person services. Like the vast majority of local churches, we took the decision to move our services exclusively online. Although online can never fully replicate our in-person experience, we still enjoyed some of its benefits. It was wonderful to have many different people involved sharing and taking part in the different parts of the service. Special thanks should be given to Godfrey and family for the many worship videos they created and to Kovalan for facilitating so much of the necessary tech.

As we approached Easter time, we began to open up the building more and over Holy Week began church services in the building, including a well-attended Maundy Thursday worship evening and a reflective Good Friday service. Easter Sunday was without doubt one of the highlights of the year as with a sense of joy and celebration we regathered after lockdown outdoor in the carpark and celebrated the risen King.

At the start of the year we shared on the vision to *step up and step out in our love for God, love for one another and love for the people of Leyton and beyond*. Throughout 2021 we were able to do this in really meaningful ways. Our Holiday Hunger project in partnership with our two local primary schools continued providing vital food supplies for struggling families. This was principally during the school holidays but after securing additional funding we were able to support these families over the summer term as well. Special thanks should be given to Runa, Mayowa and Lindsey for leading and developing this project to be the success that it has been.

We stepped up and stepped out through our Baby Bank providing baby essentials and support for families facing hardship. After securing external funding we were able to employ Adam to coordinate the project and have been able to help around 100 families over the year. We were also able to start a drop in on Thursday mornings for parents and babies, providing a place of friendship, advice and support.

We stepped up and stepped out through running of two children's holiday clubs in May and August which were particularly focused on local families who needed support during the school holidays. After many months of the building not being used it was such a joy to see the church full of children having fun and the building being used in a way that shows the love of Christ.

We stepped up and stepped out through our continued work with young people and the chaplaincy support that we provide at Leyton Sixth College.

During Lent we were able to run the Sanctuary Course which explores how as Christians we can better understand mental health and love and support those within the church for whom this is an issue.

Over the course of the year as is the case in the life of any church we said farewell to much loved members of the church notably Alex and Abbie Haward and Alicia & Sean as they left London.

Following a consultation at the end of 2020 we were able to implement a restructure of our staff team. As part of this Barbara our Buildings Services Manager of over twenty years opted for a redundancy payment and then retired in March. It was wonderful being able to celebrate her departure at one of our early services after lockdown. The staff restructuring also saw Jade Hope departing as the role of Operations and Mission Manager was made redundant. Tracey Brandon successfully applied for the newly created role of Verger and in October Jayne Perridge started as new temporary Parish Administrator.

As the end of the year approached, we were able to step up further as we hosted a succession of Christmas events which really engaged the community and brought many people through the doors of the church. Highlights were the incredibly busy Christmas Fayre and of course our popular outdoor Community Carol service. The inaugural Santa Parade on Christmas Eve was a very popular community event as we took Christmas cheer around our local streets and raised money to support the Baby Bank. Due to the rise of infections owing to the Omicron variant we had to cancel some of the events we had planned for families, but praise should be given to the staff team and our wonderful volunteers who adapted so manfully to ensure we put on a series of excellent events. I always say that Christmas is our chance to shine and this Christmas Cornerstone shone very brightly!

2021 was a year of many challenges, chief amongst them navigating the continued pandemic and the staff changes. It is only now going into 2022 that we are beginning to fully understand the affects that covid has had on our church in terms of our finances, building use and regular attendance. It undoubtedly feels like we are different church to the one we were before covid. This is a challenge and one that we have to face but we do so with faith and hope that God has not finished with us yet! But also, it presents us with new opportunities for growth and for the further building of God's kingdom in our part of London. In the midst of the pandemic, we set up significant projects that have loved our community and the scope for these projects to continue reaching people with the gospel is vast.



Any church is ultimately about people. It is not about buildings, projects or programs, it is about people. Cornerstone is made up of special people who God has called and who God is equipping for his service. So many people volunteer, serve and make everything happen at Cornerstone and we are so thankful for each and every one of you. But I do want to take this opportunity to say a special thank you to some specific people. Firstly, our Church Wardens Rae and Sheena continually go above and beyond in serving us all and are a constant source of friendship and encouragement to many. The staff team have worked so hard and have had to constantly change and adapt with the waves of covid. Cheryl continues to do an amazing job in leading our childrens ministry on a Sunday and Helen as our Parish Safeguarding rep ensures that we continue being a church that is safe for all. And finally, our PCC are tireless and diligent in serving the church and acting as trustees of the charity. A huge thank you to you all.

As we look forward, I believe that the call of God on us is to continue *stepping up and stepping out*. To do this I believe we need to increasingly reposition ourselves to be a church that is reaching young people and their families. Already there is so much to be thankful for, especially the quality of kids work that we are able to provide at our Sunday services as well as the growing youth ministry here at Cornerstone Church. But we have the task ahead of us, through the power of the Holy Spirit to reach people, serve the lost and love people into the Kingdom of God. Key to this will be our work with children, young people and their families. Therefore, we need to resource this area of ministry with time, money and energy and take hold of the opportunities that God presents.

The verse for 2022 is Psalm 118:24:

*This is the day the Lord has made;
We will rejoice and be glad in it.*

For us at Cornerstone this verse reminds that every day, week, month and year is a gift from God and worth rejoicing in. But it also reminds us of the importance of seizing the opportunity of each day and embracing the challenges and the blessings of moment. Like Esther in her own moment of history boldly spoke we are called for such a time as this!

Diocese and Deanery

At deanery and diocesan level there were a number of significant changes. In March Guli Francis-Dehqani was consecrated as the new Bishop of Chelmsford overseeing our diocese. Closer to home Peter Hill our local area Bishop retired during the summer. As Bishop of Barking Peter was a great friend of Cornerstone and great encourager of our ministry in East London. Many of you will remember him taking part in our online services. In November it was announced that Lynne Cullens had been appointed the new Bishop of Barking and she will be formally consecrated as Bishop in early 2022. We look forward to welcoming her to Cornerstone.

Mission and Ministry Unit (MMU) & Citizens UK

At Cornerstone we are part of a Mission Ministry Unit where we work in partnership with two other churches to help facilitate mission in our local area. The two churches are St Mary's Walthamstow and Chingford Parish Church. Despite very different theology and churchmanship between the three churches, the principal thing that holds us together is our commitment to Community Organising in partnership with Citizens UK. Our affiliation to Citizens connects us into an alliance of Waltham Forest organisations and institutions that are committed to building the common good. Over 2021 this partnership continued to research and campaign in the areas of Affordable Housing and Racial Justice with a number of people from Cornerstone involved in the latter. A big highlight of the year was undoubtedly the London Mayor Assembly where we joined with other borough alliances from across the city to present to the two principal mayoral candidates the 'asks' of our of our citizen members.

As an MMU owing in part to Covid-19 the sense of relationship and partnership between the three churches on a congregational level remains quiet. However, between the clergy of the churches there continues to be a sense of working together and mutual support. In 2022 as things settle, we will explore afresh how we continue partnering together.

Bill Donoghue
Vicar
Cornerstone Church, Leyton

FABRIC REPORT

We started the year focusing on our external properties - Hainault Road, Essex Road flat and 30 Nottingham Road.

In the previous year 2020, we had to apply for new property licence for all the properties above. We were granted a new five-year licence for the church flat beginning January 2021. Unfortunately, Nottingham Road and Hainault Road properties which falls under HMO status was only granted a one-year licence with conditions and compliance works that cost us over £10,000.00. Because of new regulation from the local council we needed to apply for new planning permissions to acquire our full five-year licence. We went down the route of an LDC [Lawful Development Certificate] application, because of our long history of multiple rentals for these properties. We have now been granted our full five-year property licence for both properties. On behalf of the property committee, I just want to give a big thank you to John Stacey for his tireless work in helping to obtain all the relevant documents and applying for the properties LDC. Thank you, John. The boiler in the flat is on its last legs and will need replacing very soon. We now have a new property management agent for Hainault Road property in place. All the rooms are fully rented out. 30 Nottingham Road property is also fully occupied.

Our yearly safety check for the church building was carried out in February, followed by some remedial works to acquire our safety certificates. In addition, regular maintenance work throughout the building.

We have applied for a grant to cover the cost of replacing our old Heating system. This will cost just over £50,000.00. Please to say that we have been successful in our grant application with us required to put in 10% of the total cost. Work is due to begin in early spring of this year.

The hot water heater was replaced in the coffee bar area. The old printer has been replaced and computer upgraded or replaced. The freezer in the main kitchen is broken and needs replacing.

Flooring in the pre-school play area was repaired, saving us the cost of laying new flooring. Our summer spring cleaning was carried out. This included, cleaning the entire downstairs carpets, and sanitising because of the ongoing virus; checking the guttering; tidying up of the foliage's around the perimeter and cleaning the garden beds. Apply weed killer on paving. Repair outside community bench and repair to utility and storage bunker at the front of building. Thanks to Leon, Georgi and Modestas for their help around the building.

Our five-year quinquennial inspection was carried out in July. The report was satisfying with no major issues. However, from the inspection report a list of recommended works was advised on including checking of our higher guttering and drainage. The water and sewage drainage inspection were carried out with a clean bill of health. The unused car park barrier boxes were removed, creating extra parking space. A long-standing leak around the Velux windows needs to be checked. Other tired looking paint work needs refreshing, amongst other minor works.

Thanks to the staff team and particular to Tracey for her daily upkeep of the use of the building. Blessings to all

Rae Williams

NIGHT SHELTER

The hard work, perseverance and innovation of the FCENS trustees and staff in keeping the scheme running demonstrates a real passion and deserve heartfelt recognition. Government guidance (and common sense) meant that Night shelter as it previously existed could not run and needed to be completely "reinvented" from the start of Covid.

Over the winter period with the support of the seven Churches they

- Continue to host the night shelter in a hotel annex in Ilford
- Applied for and received grants to house up to 15 guests in hotel rooms in a Covid safe way
- Arranged fridges, microwaves, kettles etc. for each guest
- Engage with the churches in the scheme to arrange volunteers to support FCENS staff and provide individually packaged meals for each guest

Volunteering opportunities are limited, but a big thanks to Leon for helping with providing overnight cover. I thank those of you who have expressed a desire to help, but we have not been able to use.

We do not know what form night shelter will take from October 2022, whether it will continue in a hotel or revert back to the old model of rotating around Churches (or something different). Please pray for the trustees as they start to plan.

Sean Walter-Browne

YOUTH & CHILDREN'S MINISTRY

Cornerstone Kids

Massive thanks to the team of Helen, Jasmine, Lesley, Lindsey, Maureen, Mel and Sheena whose creativity, energy and flexibility have helped to keep Cornerstonekidz running, once lockdown measures were relaxed.

We have combined the two age groups to meet the demands of Safeguarding rules and Ofsted ratios which the children have adapted to well.

The sessions are a combination of worship, games, crafts, prayer and teaching that mirrors the teaching that the adults are receiving.

It continues to be a privilege to work with our young people who inspire us as they pursue the Kingdom of God in their own lives, their families and at school.

We pray that God will continue to help these young people so that they can reach their full potential and discover their purpose in life

Please let Cheryl know if you can join the team to keep this work going.

Please pray:

- for our young people both inside and outside of the church. These are challenging times to grow up in but also ones that offer great opportunities.
- for God to raise up more leaders and helpers.
- for our leaders that He will continue to give them His strength, enthusiasm and vision.

Cheryl Reid

Youth Ministry

January 2021-January 2022

As you may or may not be aware, I (Joey) work at Leyton Sixth Form College (LSC) as well as Cornerstone Church, so will be detailing the work I do at both organisations. I will use the abbreviation LSC when describing college work and will refer to all work at Cornerstone under the name Cornerstone Youth.

January – March; The year started in a national lockdown, so Youth Work at Cornerstone was focused on engaging young people with Sunday and Tuesday zoom meetings, where we looked at the beatitudes. Time was also spent helping prepare content for Sundays and doing doorstep visits. At LSC, Joey was able to maintain some mentoring and coaching relationships with students and staff via zoom and phone. Time was also spent creating content for social media, trying to encourage people in the challenge of lockdown. Cornerstone Youth also helped run a food bank for a small number of LSC students who were not able to access other food banks.

March-April; As lockdowns gradually lifted, LSC opened, and it was good to be able to meet students in person. We saw an increase in need for support as many young people's mental health struggled in the lockdown. Our TPAC group (Talk, Play and Chill) had many new people join seeking a place to connect. At Cornerstone, we were able to resume Sunday Church and Tuesday Youth Meetings in person, much to the joy of everyone! Cornerstone Youth and students at LSC also took part in a Citizens listening campaign around mental health and race, which was very significant for all involved.

April -June; These months felt quite special and almost a return to normality. LSC was open and without 'Bubble systems' which meant a lot more freedom for Youthwork. One of the highlights at LSC, was the Life Skills training programme that we ran. 25 students attended a 10-week course looking at finance, sexual and mental health, higher education, and more. Everyone who attended said they felt more confident about leaving the college as a result! Cornerstone Youth continued to grow, and we had some great time connecting indoors and outside. We also developed a partnership with Youth East, an ecumenical network for youth in Churches in East London, and had a great time attending the online summer party.

July – August; LSC broke up at the end of June, so Joey took some time off in July, before helping Cornerstone host a four-day holiday club for 30 children, which I will detail under Holiday Clubs. Cornerstone Youth then went on tour, with 12 of us going on a weekend away to a spectacular Camp on the South Coast. Here we spent time playing wide games, going to the beach, cooking on the fire, and reflecting on Jesus' words to 'Not Worry.' It was a special time in every sense, as some of the youth hadn't camped before, and some hadn't had a holiday for a couple of years. We'll definitely go back!

September – December; At LSC, Youth Work was focused on welcoming new students, social prescribing and creating community. Various initiatives were trialled to connect students, and lots of time was spent doing detached work, meeting people where they were. We were also able to help contribute to 16 days of activism for the elimination of violence against women. At Cornerstone it was good to continue to build community on Sundays and Tuesdays and see new people joining in both. It's been great to welcome back Mark Fossey to Youth team, and Joey is forever indebted to; Gaby, Kovalan and Kokila for their faithfulness and commitment throughout the year. We've seen some great leadership development from all the team, and an increase in people looking to volunteer. Joey hopes to recruit the whole Church!

January has already been a great month! At LSC, Joey has been helping students think about their next steps and we've seen the launch of a Christian Student Union, much to the joy of the students attending. At Cornerstone, we've started up a Community Youth Club on Friday aiming to be a safe space for secondary aged young people. Our first few sessions have seen a number of local young people coming along to play games and socialise. It's also been an exciting challenge to recruit new team from across the Church, college and community!

I am grateful to God for all that we have seen in 2021, and look forward to what comes this year.

Joey Mitchell

Holiday Clubs;

In May half term we held a two-day holiday club for 20 children. We focused on the theme of freedom which felt poignant after the lockdowns we'd all experienced. We had different activities such as arts and craft, sports, dance and served lunch. Every child who attended was impacted, and they asked us to run it for the whole week! The team was made up of 6 volunteers, who all served the children incredibly.

In August, we held a holiday club for four days. We chose an Olympic theme and 30 children attended. Each day had a teaching point on a different Olympic related theme as well as the craft, sport and dance options. The highlight for many was doing a sports day at LSC! Once again, every child who attended was incredibly impacted, and we were asked to run it for the whole summer! The team was made up of 10 incredible volunteers aged 15-60!

We were delighted to provide the children with such a memorable time but also to have continued to build relationships with families that we originally met through other community projects. We look forward to future Holiday Clubs!

Joey Mitchell

HOLIDAY HUNGER

It was an absolute privilege to co-ordinate the holiday hunger project during the spring and again during the summer holidays of 2021. With the support of an amazing team of dedicated volunteers we managed to make weekly shopping deliveries to 18 families in the spring and 10 families during the summer holidays. The spring deliveries were funded by Waltham Forest and the summer deliveries by Fresh Fields. The funding allowed us to provide each family with fresh fruit and veg, meat, as well as other essential items. The volunteers gave the project a real community Spirit and many of the volunteers have continued to provide practical and emotional support to the families. The volunteers were mostly from The Cornerstone, Gateway church and Gwyn Jones school. There would be a team who would pack the items as well as a delivery team. These deliveries were an opportunity to chat and connect with the families.

A number of volunteers got involved in supporting the families at a higher level. Some examples of this are a volunteer provided support through writing official letters to advocate for two of the families suffering from extremely poor housing conditions. This led to offers of alternative accommodation and a landlord improving a property. Another volunteer provided significant support to a young family with a hospitalised premature baby. There was a volunteer WhatsApp group which allowed us to share prayer requests for the families as well as testimonies and thank you messages from the families. We also managed to provide toys, clothes and furniture for families.

Runa Folkes

BABY BANK

"Oh my....thank you so much. I don't know how to thank you, thank you very much, thank you" - Baby Bank user

Cornerstone Baby Bank has gone from strength to strength through 2021. The team of volunteers grew with over 20 being involved across the year from sorting clothes, delivering baby parcels, fundraising and meeting and supporting mums.

We have helped over 82 families this year with baby essentials including nappies, clothes, coats, blankets, bedding, buggies and lots of more. We gave away well over 160 parcels, including 15 'new baby packs'. These new baby packs consist of a Moses basket with bedding, full of everything that baby needs when it is born: nappies, wipes, clothes, blankets and other essentials.

Referrals came from a number of sources including Whipps Cross midwives, local health visitors, social services, refuges and hostels and other local churches and charities.

Looking at the families we have helped, we have supported families from all backgrounds, well over half are from UKME/GM backgrounds, with over 21 different languages spoken at home between them.

Unfortunately we had to lose our coordinator Adam towards the end of the year as he got a new job and we didn't have funding to replace him. We have had some successful fundraising attempts including the Santa Parade and the Christmas fair. The team are now seeking more long term funding to recruit a new coordinator in 2022.

In 2022 we look forward to helping even more parents, and growing our support to offer more than physical items. Our stay and play sessions are restarting on Thursday mornings for mums with babies under 1 year old. We hope to be able to raise funds to recruit a coordinator, and more volunteers so that we can support even more families. Thanks to everyone who has played their part this year!

Lindsey Donoghue

TUESDAY LUNCH CLUB (TLC)

In October after a long hiatus caused by Covid we relaunched TLC. The team who would host and cook for TLC has seen some notable changes with Mavis after many years of service stepping down. Tracy Wye and Cheryl have been sharing cooking duties which has given us a lovely variety of dishes each week.

Upon its resumption we were able to welcome back all the regulars, as well some new faces. TLC remains a space where the older folk in our community can gather and find a place of friendship, encouragement and of course delicious food. Even in the short time since we resumed, we can see the blessing it is to people in our community. A huge thank you to Mavis, Tracy and Cheryl for helping to make it happen each week.

THURSDAY PRAYER DROP IN

Every Thursday evening Denise and Hazel continue hosting a prayer time in the Cornerstone building. This is an opportunity to pray both for our church and community, but also for people to receive individual prayer ministry. This has been a really important time for many people in our community who simply need some extra time for someone to stand alongside them in prayer as they face different life circumstances. These prayer slots have provided a place of breakthrough for many and as people have gathered to pray there has been such a wonderful sense of the presence of God.

Testimony:

Last Thursday a person attended with back problems, Denise, Leon and Hazel had received a word of knowledge on the Sunday and asked if they would come on Thursday night for prayer. The person came for prayer and we shared what God had told us, they prayed forgiveness and we anointed them with oil and prayed healing, they were healed.

We rejoiced, gave thanks and praise unto the Lord.

We told them they were worthy and the apple of Gods eye and that he Loved her with an everlasting Love. And they left rejoicing.

FLOWER WARDENS, MOTHERS' UNION

These activities have been sadly dormant during most of 2021 due to Covid restrictions, they are expected to return to normal as restrictions are lifted.

CORNERSTONE UNDER 5s PRE SCHOOL

Lockdown

January 2021, saw yet another lockdown, but Early years were asked to continue to remain open, Staff were very reluctant as no-one had any vaccinations, but they were amazing and just got on with it. Throughout the year staff have had their vaccinations, and most have had their boosters. We have had one staff member leave to staff a new job and have managed to recruit another experienced level 3 practitioner, who started in January 2022.

Occupancy

Occupancy levels for Spring Term 2021 was 93%, this then raised to 95% in Summer term 2021. At the start of the academic term 2021, our occupancy level was 70%.

Complaints

No complaints to report.

Training, training plan and funding for training

Staff continue to complete their continued professional development. The preschool Leader will be undertaking level 5 training as 'Advanced Early Years Practitioner Lead', this is 95% funded via the government.

Committee

No changes to the committee.
We continued to meet via ZOOM to address any issues or concerns.

Toddler Group

The toddler group re-opened in September 2021.

Christian Ethos

The Christian ethos continues to be embedded in everyday practice.
We have a rota that allows staff to participate in Christian songs, stories and discussions.

I would like to thank all the staff, management committee and parents.

Thank you

Ruby Marwat Under 5s Business Manager

FINANCIAL REVIEW

A top level overview of the finances of the church and the pre-school is set out below:-

	Church	Under5s
Income Unrestricted	156,224	163,300
Income Restricted	<u>33,998</u>	<u>12,269</u>
Total Income	<u>190,222</u>	<u>175,569</u>
Expenditure Unrestricted	161,947	153,752
Expenditure Restricted	<u>49,055</u>	<u>12,269</u>
Total Expenditure	<u>211,002</u>	<u>166,021</u>
Excess of Expenditure over Income	<u>20,780</u>	<u>9,548-</u>
Total Excess of Expenditure over Income		£11,232

COVID-19 continued to affect all aspects of Cornerstone's activities, including its financial profile but post removal of most of the related HM Government restrictions (in England), the near-term outlook appears more sustainable although as Omicron has highlighted, the virus remains a constant threat.

Unrestricted income (funds that are available for General Mission / Ministry activities) was £156,000 approx. representing a ~17.5% or £33,000 approx. reduction over the comparable period (2020). It is appropriate to state however that this figure, similar to 2020, was influenced by funding received from HM Revenue & Customs with respect to the 'Coronavirus Job Retention Scheme' which inflated core receipts and as a result distorted the underlying position slightly. Excluding funds from that source (i.e. 'CJRS'), the underlying year-on-year income reduction was ~8% (£12,900 approx.), where the main revenue channel affected was regular donations which was down ~17.4% (£11,243) to £53,425.

Cornerstone's principal revenue channels are via donations in its various forms (service collections, regular giving etc.) and from property rentals (residential, commercial via the Community Centre), where the income split was consistent at around 40% (donations) versus 60% (rentals) but during COVID-19, the composition altered slightly; stripping-out the impact of CJRS funding 'Donations' accounted for 35.4% of revenue (39.4% in 2020), while 'Properties' were at 64.1% (~60% in 2020).

Looking ahead and with a general resumption of pre-COVID-19 protocols plus Cornerstone's recent adoption of 'Parish Giving Scheme', expectation is for improvement in 'Donation' trends over time.

Similar to Cornerstone's revenue raising activities, COVID-19 had direct correlation with its spending dynamics, where there was reduced usage of the Community Building, in the earlier part of the year (prior to restrictions being removed) particularly. Expenditure reduced ~7% (£12,300) to £161,947.

Unrestricted Net Deficit was £5,700 approx. (vs. £15,000 Income in 2020), which while disappointing to realise a net operating outflow, against the adverse backdrop COVID-19 represented, it might arguably be viewed as a favourable outcome set against the headline forecast of a £61,000 deficit (adjusting this by the cost of the Youth Worker, £30,000 approx. would still show a £31,000 deficit).

Actual year-end cash / liquidity position was £145,864 (£166,644) but after adjusting for 'Restricted Funds' of £24,960 (£40,017), Unrestricted Funds' totalled £120,904 (£126,627); latter is comprised of 'Parish Fund Current' at £92,960 (£102,887) and the 'Replacement Fund', £27,944 (£23,740).

An alternate liquidity representation illustrated in the Balance Sheet, is as follows:

Bank and Cash Balances	£ 123,734
Other Net Assets	£2,830-
Unrestricted Funds	£120,904
Restricted Funds	<u>£ 24,960</u>
	<u>£145,864</u>

In order to provide full visibility 'Total Funds' (see Balance Sheet) and 'Total Balance Carried Forward' (Statement of Finance Activities) aggregate 'Parish Capital' (freehold assets; £360,900) providing an overall sum of £506,764.

Looking ahead, the 2022 forecasts project ~£56,000 deficit, which if realised reduces 'Parish Fund' to ~£37,000 from its 2021 year-end position of £92,960.

Under5s 'Pre-School' had Unrestricted Income of £163,300 (£163,005) similar to the previous year. while its expenditure increased by 4.5 % to £153,752 (£147,089). Net Unrestricted Income was £9,548 (£15,916), so it finished the year with a strong balance of £99,190 (£89,642).

Reserves

The trustees have undertaken a full review of our reserves in February 2022 and decided to calculate reserves as following:-

There are four factors to the revised calculation. The first two are to cover any unexpected catastrophes; the next is to cover the shortfall in our annual budgets and finally the use of restricted funds.

1. To cover 3 months of essential expenditure on "Church"

Salaries and Administration	£22,000
Running the Building	£13,000

2. The Under5s have a higher cost of salaries and are vulnerable to changes in the number of children attending and we have reconfirmed existing decision of a reserve to cover essential expenditure. £55,000

3. Our net budgeted deficits on unrestricted funds are

2022	£56,000
2023	£57,000

4. We have restricted funds that can be used to finance the salary of the youth worker that is budgeted under unrestricted. -£12,000

Total required reserves	<u>£191,000</u>
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Actual total reserves held are £192,150 which is consistent with our required reserves shown above.

Cornerstone's Trustees are aware that 2022 budgeted expenditure is greater than income and hence, work is ongoing to ensure that, in the future, the charity achieves a balanced budget. It should be noted that Cornerstone owns two commercial properties that could be sold if required; these assets continue to be recorded on Balance Sheet against historical market valuations.

Taking into consideration all of the above, the Trustees are confident the Charity remains a viable going concern.

RISK STATEMENT

In common with other churches and charities the PCC faces risks, be they operational, financial or reputational. The PCC continues to consider the major areas of risk to which it is exposed, measuring both the likelihood and impact of a particular event or action and will continue to manage any risks. This will involve regular reviews in identification, assessment and monitoring.

STATEMENT OF PAROCHIAL CHURCH COUNCIL RESPONSIBILITIES

Under the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church.

Cornerstone is required to

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with the applicable accounting standards
4. Prepare the financial statements on a going concern basis.

Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statements of Recommended Practice and Regulations made under section 130 of the Charities Act 2011. Trustees have a responsibility to safeguard the church's assets and to take reasonable steps to prevent fraud and other irregularities.

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (covering its obligations to safeguard children and vulnerable adults).

New members of the PCC (Trustees) are appointed by the church members and are given a copy of the Charity Commission booklet for Trustees and an explanation of their responsibilities as trustees.

APPROVAL

This report was approved by the Trustees on 15th May 2022 and signed on their behalf by Rev William Donoghue, Chair of the Parochial Church Council.

Rev William Donoghue

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
ST CATHERINE AND ST PAUL, LEYTON
('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2021 on pages 19 to 35 following, which have been prepared on the basis of the accounting policies set out on page 24.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Archie McDowall BA CA
Stewardship
1 Lamb's Passage
London EC1Y 8AB

Institute of Chartered Accountants of Scotland



The Ecclesiastical Parish of St Catherine
and St Paul Leyton
Amalgamated
Statement of Financial Activities
For the year ended 31 December 2021

	2021	2020
	£	£
UNRESTRICTED		
INCOME		
Donations and Legacies	54,164	65,030
Other Trading Activities	80,345	81,789
Income from Investment	305	1,102
Income from Charitable Activities	162,038	151,263
Income from Covid Related Grants	6,172	36,593
Total INCOME	303,024	335,777
EXPENDITURE		
Expenditure on Raising Funds	21,665	20,183
Expenditure on Charitable Activities	277,534	284,653
Total EXPENDITURE	299,199	304,836
NET UNRESTRICTED INCOME	3,825	30,941
Balance Brought Forward	577,170	546,229
Balance Carried Forward	580,995	577,170
RESTRICTED		
RESTRICTED INCOME		
Donations and Legacies	33,998	41,343
Income from Charitable Activities	12,269	9,410
Total RESTRICTED INCOME	46,267	50,753
Expenditure on Charitable Activities	61,324	30,397
NET RESTRICTED INCOME	(15,057)	20,356
Balance Brought Forward	40,017	19,660
Balance Carried Forward	24,960	40,017
TOTAL		
TOTAL NET INCOME	(11,232)	51,297
Total Balance Brought Forward	617,186	565,889
Total Balance Carried Forward	605,954	617,186

This Statement of Financial Activities amalgamates the statements shown on pages 21 and 31



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Amalgamated

Balance Sheet

As at 31 December 2021

Account	31 Dec 2021	31-Dec-20
	£	£
Fixed Assets		
Tangible Assets	360,900	360,900
Total Fixed Assets	360,900	360,900
Current Assets		
Debtors	8,240	18,032
Payments in advance	0	0
Cash Advances	0	275
Cash at bank and in hand	246,558	248,507
Total Current Assets	254,798	266,813
Creditors: amounts falling due within one year		
Receipts in advance	0	0
Creditors	8,338	8,560
Deposits	1,039	1,733
Barclaycard	367	235
Total Creditors: amounts falling due within one	9,744	10,527
Net Current Assets (Liabilities)	245,054	256,286
Total Assets less Current Liabilities	605,954	617,186
Funds		
Parish Fund		
Parish Capital	360,900	360,900
Parish Fund Current	92,960	102,887
Replacement Fund	27,944	23,740
Total Parish Fund	481,804	487,527
Restricted Funds		
Under 5s General	44,190	34,642
Under 5s Restricted	0	0
Under 5s Reserve	55,000	55,000
Total Funds	605,954	617,186

This Balance Sheet amalgamates the sheets shown on pages 22 and 32

Approved by the Parochial Church Council on 15th of May 2022 and signed on its behalf
by Rev. William Donoghue (Chair)

Michael Henry
Honorary Treasurer

William Donoghue
Chair



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Statement of Financial Activities

For the year ended 31 December 2021

	2021	2020
	£	£
UNRESTRICTED		
INCOME		
Donations and Legacies	53,425	64,668
Other Trading Activities	96,845	98,289
Income from Investment	72	559
Income from Charitable Activities	744	504
Job Retention Scheme	5,139	25,252
Total INCOME	156,224	189,272
EXPENDITURE		
Expenditure on Raising Funds	21,665	20,183
Expenditure on Charitable Church Activities	140,282	154,064
Total EXPENDITURE	161,947	174,247
NET UNRESTRICTED INCOME	(5,723)	15,025
Balance Brought Forward	487,527	472,502
Balance Carried Forward	481,804	487,527
RESTRICTED		
RESTRICTED INCOME		
Donations and Legacies	33,998	41,343
Income from Charitable Activities	0	0
Total RESTRICTED INCOME	33,998	41,343
Expenditure on Charitable Activities	49,055	20,987
NET RESTRICTED INCOME	(15,057)	20,356
Balance Brought Forward	40,017	19,660
Balance Carried Forward	24,960	40,017
TOTAL		
TOTAL NET INCOME	(20,780)	35,381
Total Balance Brought Forward	527,544	492,163
Total Balance Carried Forward	506,764	527,544

The notes to the Financial Statement are set out on pages 23 to 30 attached and form part of this document



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Balance Sheet

As at 31 December 2021

Account	See Notes	31 Dec 2021	31 Dec 2020
		£	£
Fixed Assets			
Tangible Assets	12	360,900	360,900
Total Fixed Assets		360,900	360,900
Current Assets			
Debtors	13	8,840	19,101
Deposits held	15	0	0
Cash Advances		0	275
Cash at bank and in hand	14	148,694	158,640
Total Current Assets		157,534	178,016
Creditors: amounts falling due within one year			
Receipts in advance			0
Creditors	16	10,943	10,307
Deposits received	15	360	830
Barclaycard		367	235
Total Creditors: amounts falling due within one year		11,670	11,372
Net Current Assets (Liabilities)		145,864	166,644
Total Assets less Current Liabilities		506,764	527,544
Funds			
Parish Fund			
Parish Capital		360,900	360,900
Parish Fund Current		92,960	102,887
Replacement Fund	17	27,944	23,740
Total Parish Fund		481,804	487,527
Restricted Funds		24,960	40,017
Total Funds		506,764	527,544

Michael Henry
Honorary Treasurer

William Donoghue
Chair

The Ecclesiastical Parish of St Catherine
and St Paul Leyton
Analysis of Income and Expenditure
For the year ended 31 December 2021



	2021	2020
	£	£
Unrestricted		
Unrestricted Income		
Job Retention Scheme	5,139	25,252
Community Outreach	189	233
Discipleship	0	0
Giving	53,425	64,668
Leadership	295	271
Parish Administration	72	559
Properties	52,973	54,486
Running the Building	43,872	43,803
Youth and Children	260	0
Total Unrestricted Income	156,224	189,272
Unrestricted Expenditure		
Community Outreach	3,459	2,216
Discipleship	963	1,304
Giving	16,520	21,706
Leadership	240	35
Parish Share	46,048	46,128
Salaries	35,149	53,056
Parish Administration	6,887	5,396
Properties	21,665	20,097
Running the Building	28,784	23,388
Sunday Worship	936	567
Youth and children	1,296	354
Total Unrestricted Expenditure	161,947	174,247
Total Unrestricted	(5,723)	15,025
Restricted - See page 26 for further details		
Restricted Income	33,998	41,343
Restricted Expenditure	49,055	20,987
Total Restricted	(15,057)	20,356

Analysis of Tithes paid to various Christian Charities	2021	2020
Tithes	£	£
Tithe - Bethnal Green Mission Church	750	0
Tithe - Burn 24/7	1,000	2,000
Tithe - Christian Kitchen	1,000	1,500
Tithe - Christians Against Poverty	1,000	1,000
Tithe - Dayspring Christian Ministries - Sue Chapman	1,500	1,750
Tithe - Elim Church Leyton	750	1,000
Tithe - Forest Churches Night Shelter	1,250	2,000
Tithe - Haven House Childrens Hospice	0	500
Tithe - London City Mission	1,000	0
Tithe - My Child Ministry	1,640	2,000
Tithe - New Wine	1,500	0
Tithe - Open Doors	750	1,500
Tithe - Samara's Aid	0	1,500
Tithe - Samaritans Leyton	0	300
Tithe - Spark 2 Life	750	350
Tithe - Stop the Traffik	500	1,500
Tithe - The Feast	0	1,000
Tithe - Waltham Forest Youth for Christ	1,250	2,000
Tithe - Whipp's League of Friends	0	500
Tithe - Women in Tune	600	600
Tithe - Word 4 Weapons	0	500
Tithe - The Wall of Answered Prayer	500	0
Unallocated Tithe	660	0
Total Tithes	16,400	21,500
Evangelical Alliance	120	120
Weekly Offering Envelopes - Purchase	0	86
	16,520	21,706

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2021

1 Statutory Information

The Parochial Church Council of St Catherine and St Paul, Leyton is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011.

The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees have considered the impact of Covid-19 and have concluded that whilst our income will be reduced, we will control our expenditure and we continue to be a going concern.

Page 17 shows the Independent Examiner's Report

Pages 23 to 30 show specific notes.

Pages 31 to 35 show Under 5s accounts and notes

Accruals

The accounts have been prepared on an accruals basis.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2021

2 Income

Planned giving, collections and donations are recognised when they are received. Gift Aid refunds are recognised when the associated incoming resource is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

Pension Scheme Arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

Fixed Assets

The main church building is not included in the accounts as it is a consecrated building.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently items have been written off when incurred.

One house has been shown at its approximate value in October 1996. Subsequent property is shown at its market value at the time of purchase. There is no depreciation nor appreciation shown on the properties.

A replacement fund was set up in 2015 to start to build up a fund for the replacement of Special Items and major items of expenditure. It was agreed to set aside the value of the item plus 10% spread over the expected life of the item. A policy of writing off all items in the year in which they are purchased has been adopted.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2021

3 Fund Movements 2021						
Fund Name	Balance Brought Forward	Income	Expenditure	Transfers	Gains and losses	Balance Carried Forward
Restricted Funds						
Baby Bank Fund	1110	962	14			2057
Baby Bank - Community Fund	0	1500	1815			-315
Baby Bank Fund - London Community Response Fund (LCR)	300	0	300			0
Baby Bank LBWF HH	0	300	300			0
Staff Farewell	0	405	209			196
Burn Fund	1563	421	424			1560
Cinema Event - LBWF	1135	0	1135			0
Citizens UK Fund	918	0	105			813
Fellowship Fund	3770	1788	625			4932
Financial Support personal	0	1855	0			1855
Holiday Hunger Fund	589	685	540			733
Holiday Hunger - Freshfields	0	2520	2520			0
Holiday Hunger Fund LCR	538	0	538			0
Holiday Hunger Fund LCR Covid	58	0	58			0
Holiday Hunger Volunteer Fund	0	180	180			0
Holiday Hunger - Food Co-Ordinator Fund	0	1620	1620			0
Holiday Hunger Grant - Food	0	0	0			0
Howard Reid Memorial Fund	1075	0	0			1075
Kids Matter - Freshfields	0	2360	0			2360
LBWF Holiday Hunger	0	5400	5400			0
MMU Grant	0	1250	1250			0
My Child Fund	0	300	300			0
Near Neighbours Fund	3000	0	3000			0
Night Shelter Fund	364	0	0			364
Upper Room Intercessory Fund	549	0	0			549
Youth Trips Fund	250	0	0			250
Youth Worker Fund LOB Grant	14143	0	14143			0
Youth Worker Fund 6th Form College	7000	10500	10500			7000
Youth Worker Fund General	3655	1953	4078			1530
Total Restricted Funds	40017	33998	49055	0	0	24960
Parish Fund						
Properties	360900	0	0	0	0	360900
General	102887	156224	161947	-4204	0	92960
Replacement Fund	23740			4204	0	27944
Total Parish Fund	487527	156224	161947	0	0	481804
Total All Funds	527544	190222	211002	0	0	506764

Transfer from General Fund

Annual Contribution to Asset Replacement Fund

4204

4204

4 The assets and liabilities represented by the 2021 funds are as shown below

	Fixed Assets	Bank & Cash Balances	Other Net Assets	Total
Unrestricted Funds	360,900	123,734	-2,830	481,804
Restricted Funds		24,960		24,960
	360,900	148,694	-2,830	506,764

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2021

5 Fund Movements 2020						
Fund Name	Balance Brought Forward	Income	Expenditure	Transfers	Gains and losses	Balance Carried Forward
Restricted Funds						
Baby Bank Fund	0	1334	224	0	0	1110
Baby Bank Fund - London Community Response Fund (LCR)	0	300	0	0	0	300
Burn Fund	1232	445	114	0	0	1563
Cinema Event - LBWF	0	1135	0	0	0	1135
Citizens UK Fund	923	0	4	0	0	918
Fellowship Fund	795	3000	25	0	0	3770
Holiday Hunger Fund	0	4230	3641	0	0	589
Holiday Hunger Fund LCR	0	3750	3212	0	0	538
Holiday Hunger Fund LCR Covid	0	134	76	0	0	58
Howard Reid Memorial Fund	1250	0	175	0	0	1075
MMU Grant	2500	625	3125	0	0	0
My Child Fund	0	300	300	0	0	0
Near Neighbours Fund	0	3000	0	0	0	3000
Night Shelter Fund	217	880	733	0	0	364
Upper Room Intercessory Fund	549	0	0	0	0	549
Youth Trips Fund	250	0	0	0	0	250
Youth Worker Fund LOB Grant	10000	10000	5857	0	0	14143
Youth Worker Fund 6th Form College	0	10500	3500	0	0	7000
Youth Worker Fund General	1945	1710	0	0	0	3655
Total Restricted Funds	19660	41343	20987	0	0	40017
Parish Fund						
Properties	360900	0	0	0	0	360900
General	92066	189272	174247	-4204	0	102887
Replacement Fund	19536	0	0	4204	0	23740
Total Parish Fund	472502	189272	174247	0	0	487527
Total All Funds	492163	230615	195234	0	0	527544

Transfer from General Fund

Annual Contribution to Asset Replacement Fund

4204

4204

6 The assets and liabilities represented by the 2020 funds are as shown below				
	Fixed Assets	Bank & Cash Balances	Other Net Assets	Total
Unrestricted Funds	360,900	128,623	-1,996	487,527
Restricted Funds		30,017	10,000	40,017
	360,900	158,640	8,004	527,544

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2021

7	Tuesday Lunch Club The expenditure for the year was £0 (£195 in 2020)and the income was £0 (£233 in 2020). Due to Covid there was no activity in 2021.
8	Stewardship There has not been a major Stewardship Campaign this year. Overall our giving was down by £11,243 at £53,425 (£64,668 in 2020).
9	Fellowship Fund 2021 General Earmarked Total Balance Brought Forward 3,730 40 3,770 Gifts received 1,788 1,788 Gifts Distributed* 625 40 5,558 Net Balance Carried Forward 4,893 40 4,933 *The gifts distributed from the fund supported 2 individuals by the amounts shown below 2 625 Fellowship Fund 2020 General Earmarked Total Balance Brought Forward 755 40 795 Gifts received 3,000 3,000 Gifts Distributed* 25 40 3,795 Net Balance Carried Forward 3,730 40 3,770 *The gifts distributed from the fund supported 1 individual by the amounts shown below 1 25
10	Independent Examiners Fees The accounts for 2021 have been Independently Examined by Stewardship. The fee for this service is £1370 (£1370 in 2020). No other fees were paid to Stewardship.
11	Governance The costs of governance are not easily separately identified and in an electronic age there is very little printing of agendas and minutes.
12	Tangible Fixed Assets The PCC owns 2 freehold houses, the first house is shown in the balance sheet at a value of £85,900 that was established in 1996. The second house is shown at its market value of £275,000 when bequeathed in 2009. No annual depreciation is entered in respect of these properties which are now worth substantially more than their book values. There is no change from the amounts shown in 2020. An inventory is kept of all large items of equipment.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2021

13	Debtors	2021	2020	This includes £600 (2020 nil) "internal debtor" from Under 5s .
	Gift Aid Recoverable	2,278	400	
	Property Rents	3,764	2,554	
	Youth Grant	0	10,000	
	HMRC Employment Allowance	1,523	1,915	
	HMRC Job Retention Scheme	0	2,904	
	Other Debtors	1,275	1,328	
		8,840	19,101	

14	Cash at Bank at 31st December	2021	2020	
	Parish Community Account	18,303	18,322	
	Central board of Finance	130,390	140,318	
	Cash in hand	0	0	
		148,694	158,640	

15	Deposits	2021	2020	In addition a total of £2,950 is held by TDS in respect of Tenants' Deposits
	Tenancy deposits held	360	830	

16	Creditors	2021	2020	
	Utility Charges	1,785	1,913	
	Independent Examination - Stewardship	2,040	1,920	
	Tithes	2,160	3,350	
	Other Creditors	4,958	3,125	
		10,943	10,307	

17	Replacement Fund						
	This replacement fund-was set up in 2015 to start to build up a balance for the replacement of Special Items. It was agreed to set aside the value of the item plus 10% spread over the expected life of the item.						
	The following contributions have been made to date.	Contributions 2020	Total Contributions to 31/12/20	Contributions 2021	Total Contribution to 31/12/21	Replace ment Year	Replacement Value
	Church Lighting	0	8300	0	8300	2020	9,000
	Hall Lighting	371	1855	371	2226	2023	2,600
	Audio Visual Screens	1190	5950	1190	7140	2026	11,900
	Paving	493	2465	493	2958	2031	7,400
	Kitchen	1170	3510	1170	4680	2028	11,700
	Coffee Bar Refurbish	480	960	480	1440	2029	4,800
	Rear Fencing	200	400	200	600	2034	3,000
	Church Lighting Partial replacement	300	300	300	600	2025	1,500
		4204	23740	4204	27944		51900

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2021

18	Employees and Trustees	During the course of the year the following staff were employed.																																	
	Youth Worker Operations and Mission Manager Administrator Building Services Manager Bookings Manager Verger Cleaner Baby Bank Co-Ordinator Holiday Hunger Co-ordinator full time full time part time part time part time part time part time part time part time To July 2021 From October 2021 To March 2021 To March 2021 From March 2021 From April to October 2021 From April to December 2021																																		
	These equate to approximately 3 full time equivalent employees																																		
	The total cost of employees for the year was £66,822																																		
		<table> <tr> <th></th><th>2021</th><th>2020</th></tr> <tr> <td>Net Pay</td><td>57,825</td><td>46,881</td></tr> <tr> <td>Employees National Insurance</td><td>2,492</td><td>2,620</td></tr> <tr> <td>Tax</td><td>1,632</td><td>3,664</td></tr> <tr> <td>Student Loan</td><td>573</td><td>171</td></tr> <tr> <td>NEST Pension Contributions</td><td>1,165</td><td>1,120</td></tr> <tr> <td>TOTAL Gross Pay</td><td>63,687</td><td>54,456</td></tr> <tr> <td>Employers National Insurance</td><td>3,075</td><td>3,120</td></tr> <tr> <td>Employment Allowance</td><td>-1,395</td><td>-1,241</td></tr> <tr> <td>NEST Pension Contributions</td><td>1,456</td><td>1,400</td></tr> <tr> <td>TOTAL Payroll Costs</td><td>66,822</td><td>57,735</td></tr> </table>		2021	2020	Net Pay	57,825	46,881	Employees National Insurance	2,492	2,620	Tax	1,632	3,664	Student Loan	573	171	NEST Pension Contributions	1,165	1,120	TOTAL Gross Pay	63,687	54,456	Employers National Insurance	3,075	3,120	Employment Allowance	-1,395	-1,241	NEST Pension Contributions	1,456	1,400	TOTAL Payroll Costs	66,822	57,735
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	No employee was paid at a rate of more than £60,000 per annum																																		
	We determine the level of salaries for our staff by reference to comparable posts on Local Government pay scales.																																		
	Gross pay included statutory redundancy and termination payments totalling £4,826 for two staff (2020: £nil).																																		
	Remuneration and employee benefits paid to key management personnel for the church and community centre amounted to £36,646 (£35,582 in 2020). £28,721 of this was charged to restricted funds in respect of the employment of a youth worker. None of the trustees nor any person connected to him/her has been paid any remuneration or received any other benefits from an employment with the charity or a related entity apart from those detailed in section 19 below																																		
	The Vicar (Rev William Donoghue) received his stipend from The Church Commissioners and customary accommodation from the Chelmsford Diocese.																																		
19	Related Party Transactions	John Stacey, a former trustee who has continued to undertake financial matters for the charity, is also a trustee of Waltham Forest Youth for Christ (Charity Registration nos. 278551 and 1152939). Michael Henry, a trustee, is also a trustee of Christian Kitchen (Charity Registration no. 1149052). Cheryl Reid, a trustee, is also a trustee of My Child (Charity Registration no. 1137445). We received rent from Waltham Forest Youth for Christ totalling £4,488 (£4,488 for 2020) for rent of office space as well as contributions for services provided by external providers (including PAT Testing and computer maintenance). We made tithe gifts to support the work of Waltham Forest Youth for Christ of £1,250 (£2,000 in 2020). Our tithe gift to Christian Kitchen was £1,000 (£1,500 in 2020). Rae Williams, a trustee, has undertaken (much unpaid work) paid work amounting to £340 (£1,574 in 2020) for the Cornerstone as a carpenter and painter in the name of his company (R J Joinery). Kovalan Paramanantham, a trustee, provides computing services to the Cornerstone through his company Aquilative Technologies. The total services provided since his appointment as a trustee amounts to £1,984 (£268 in 2020). Appropriate declarations of interest were made in each instance. The Trustees made identifiable aggregated unrestricted donations of £29,145 (£32,998 in 2020) and restricted donations of £1,791 (£3,281 in 2020) to the Charity during the year.																																	
20	Operating Lease	On 28th September 2016 we entered in to a 5 year operating lease with Hampshire Trust Bank plc for the supply of a Canon IRAC 3320i Photocopier. The final 2 quarterly payments of £165 + VAT were paid in 2021. A new operating lease was signed in 2021 for sixty three months at £205.57 per month for a new photocopier Kyocera TA2553ci A3 colour MFD with cabinet.																																	

The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Under 5s

Statement of Financial Activities

For the year ended 31 December 2021

		2021	2020
UNRESTRICTED	See Notes	£	£
INCOME	2		
Donations and Legacies		739	363
Other Trading Activities			
Income from Investment		233	544
Income from Charitable Activities		161,294	150,759
Income from Grants Covid Related		1,033	11,340
Total INCOME		163,300	163,005
EXPENDITURE	3		
Expenditure on Raising Funds			
Expenditure on Charitable Activities		153,752	147,089
Total EXPENDITURE		153,752	147,089
NET UNRESTRICTED INCOME		9,548	15,916
Balance Brought Forward		89,642	73,726
Balance Carried Forward		99,190	89,642
RESTRICTED			
RESTRICTED INCOME			
Donations and Legacies			
Income from Charitable Activities		12,269	9,410
Total RESTRICTED INCOME		12,269	9,410
Expenditure on Charitable Activities		12,269	9,410
NET RESTRICTED INCOME		0	0
Balance Brought Forward		0	0
Balance Carried Forward		0	0
TOTAL			
TOTAL NET INCOME		9,548	15,916
Total Balance Brought Forward		89,642	73,726
Total Balance Carried Forward		99,190	89,642

Notes to the Under 5s Accounts are set out on pages 33 to 35



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Under 5s

Balance Sheet

As at 31 December 2021

Account	See Notes	31-Dec-21 £	31-Dec-20 £
Fixed Assets			
Tangible Assets			
Total Fixed Assets		0	0
Current Assets			
Debtors	5	2,605	1,803
Cash at bank and in hand	4	97,865	89,867
Total Current Assets		100,469	91,670
Creditors: amounts falling due within one year			
Creditors	6	600	1,125
Deposits		679	903
Total Creditors: amounts falling due within one year		1,279	2,028
Net Current Assets (Liabilities)		99,190	89,642
Total Assets less Current Liabilities		99,190	89,642
Funds			
Under 5s General		44,190	34,642
Under 5s Restricted		0	0
Under 5s Reserve		55,000	55,000
Total Funds		99,190	89,642

Michael Henry
Honorary Treasurer

William Donoghue
Chair

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2021

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006; and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the Under5s are responsible in law.

Accruals

The accounts have been prepared on an accruals basis.

Restricted Funds

Restricted grants totalling £12,269 (£9,410) were received from London Borough of Waltham Forest and were all spent on support staff salaries.

Fixed Assets

The Under 5s do not have any fixed assets. A policy of writing off all equipment items in the year in which they are purchased has been adopted.

Charitable Status

The Under 5s are an integral part of the St Catherine and St Paul Parish Parochial Church Council (PCC) which is a registered charity (1137601).

Accounting

These Under 5s accounts are kept separately from the accounts of the PCC and incorporated in to the Amalgamated Accounts.

Bankers

Our Bankers are TSB plc

Reserves/Risk Assessment

We have examined our overall finances and set aside £55,000 to cover salaries and rent etc in any unforeseen circumstances.

Report

Our written report is included on page 13/14 of the main PCC report and is extracted as an appendix to any requests for the separated accounts of the Under 5s.

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2021

2	A more detailed analysis of incoming Resources is shown below			
		Actual 2021	Actual 2020	Remarks
	Incoming Resources	£	£	
	Income Unrestricted			
	Donations	739	363	
	Charitable Activities			
	Fees	18,589	19,781	
	Grants	141,860	130,351	
	Grants Covid Related	1,033	11,340	
	Other Income	845	626	
	Total Charitable Activities	162,327	162,098	
	Bank Interest	233	544	
	Total Income Unrestricted	163,300	163,005	
	Income Restricted			
	Grants Restricted	12,269	9,410	
	Total Income	175,569	172,415	

3	A more detailed analysis of Resources expended is shown below			
		Actual 2021	Actual 2020	Remarks
		£	£	
	Salaries	137,807	131,216	
	Consumables	3,524	2,089	
	Stationery Arts and Crafts	0	0	
	Photocopier	883	1,127	
	Telephone & Internet	597	409	
	Furniture and Equipment - Children	1,483	1,130	
	Furniture and Equipment Office	126	53	
	Rent	16,500	16,500	
	Insurance	914	941	
	Staff Training	567	108	
	Publications and Subscriptions	395	501	
	Computing Charges	1,259	578	
	Payroll and Finance Charges	558	959	
	Independent Examiners Fee	662	550	
	Bank Charges	199	174	
	Other Expenditure	546	164	
		166,021	156,499	

4	Cash at Bank at 31st December	2021	2020	
	General Account	27,865	19,867	
	Fees Account	0	0	
	Reserve Account	70,000	70,000	
		97,865	89,867	

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2021

5 Debtors	2021	2020
HMRC CJRS	0	1,725
Fees	0	78
Cornerstone -Employment Allowance Share	2,605	0
	2,605	1,803

6 Creditors	2021	2020
HMRC SSP Overclaimed	0	575
Independent Examiners Fee	600	550
Other	0	0
	600	1,125

7 Deposits Held	2021	2020
	679	903
These are deposits paid in respect of fees		

8

Employees

During the course of the year 11 (13) staff were employed at the equivalent of an average of 7(7) full time staff at a cost of £137,806 (2020 £131,215).

No employee was paid at a rate of more than £60,000 per annum

Remuneration and employee benefits payable to key management personnel employed by the PCC amounted to £67,005 in the year (£65,776).

	2021	2020
Net Pay	116,322	111,732
Employees NI	5,324	5,175
Tax	6,100	5,159
NEST Pension Contributions	2,631	2,470
Total Gross Pay	130,377	124,536
Employers NI	6,746	6,351
Employment Allowance	-2,605	-2,759
Maternity Pay recovered	0	0
NEST Pension Contributions	3,289	3,087
Total	137,806	131,215

9 Key Management Personnel	
Those in charge of directing, controlling, running and operating Under5s on a day to day basis are Robina Marwat, Iva Juma and Harshini Wanasundra.	

10 Independent Examiners	
Our Independent Examiners are Stewardship and their fee for the year is £600 (£550 in 2020) and no other payments were made.	

Accounts

ANNUAL REPORT 2020

ADMINISTRATIVE INFORMATION

St Catherine and St Paul, Leyton is a Church of England Church situated at 149 Canterbury Road, Leyton, London E10 6EH. It is part of the Deanery of Waltham Forest, within the Diocese of Chelmsford.

The Parochial Church Council (PCC) is a registered charity (1137601)

PCC members who have served during the year 2020

Chair:	Revd William Donoghue	
Secretary:	Sheena Colleen Merchant	(Until Nov 20)
	Olumayowa Soluade	(From Nov 20)
Wardens:	Rae Williams	
	Sheena Colleen Merchant	(From Nov 20)
Treasurer:	Michael Henry	
Representatives on Deanery Synod:	Helen Stedeford	
Elected Members:	Cheryl Reid Floyd Farquhar (until Nov 2020) Kovalan Paramanantham (from Nov 2020) Lucy Venn (from May 2021) Michael Henry Olumayowa Soluade (from Nov 2020) Rae Williams Sarah-Jane Rufus (until May 2021) Sean Walter-Browne (from Nov 2020) Sheena Merchant Simon Harris Victoria Torrance (from Nov 2020) Yasmin Allen	

Key Management Personnel:

Those in charge of directing, controlling, running and operating the Charity on a day to day basis over 2020 have been Rev William Donoghue (Chair and Vicar); Joey Mitchell (Youth Worker); John Stacey (Assistant Treasurer) and Jade Hope (Operations and Missions Manager).

Bankers

Barclays Bank PLC

TSB Bank plc

Independent Examiner

Archie McDowall BA CA
 Stewardship
 1 Lamb's Passage
 London
 EC1Y 8AB

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules.

The appointment of PCC members is governed by, and set out in, the Church Representation Rules. The PCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The PCC organise elections annually before the Annual Parochial Church Meeting (APCM) to fill vacancies.

OBJECTIVES AND ACTIVITIES

We believe God's vision for the Cornerstone is that we serve as a 'House for His Presence' in our community. Everything stems from this core vision which places the presence of God at the centre of everything we do. This core vision has three strands - for it is our purpose to be a 'Place for His Worship,' a 'Home for His Family,' and a 'People for His Purposes'.

FUTURE PLANS

As mission and ministry continues at Cornerstone, we are committing ourselves as a church to grow in the following four areas as we seek ***to step up and step out as we love and serve the people of East London.***

• Discipleship & Pastoral support

- Developing our ***Sunday services*** as we meet to worship God, pray together and encourage one another in fellowship, whether online or in person. Increasing involvement and growing the numbers attending.
- Increasing the number of people attending ***small groups*** as meeting together has become so much more difficult. This means relational support is not happening as organically.
- Developing a ***sense of belonging*** and family where people support one another during this challenging season.
- Creating a ***culture of prayer*** through the development of spaces and times for people to gather in person or online.
- Building our knowledge and love of ***the Bible*** through Sunday teaching, small groups and the start of a new monthly Bible school.

Youth and Children's Work

- Supporting children and young people to know God and grow and develop their relationship with Him through ***Sunday morning groups.***
- Growing and developing Tuesday evening ***youth meetings***
- Increasing our volunteer base
- ***Connecting the families*** using the building (pre-school, baby bank etc) with our children's ministries.
- Exploring options for funding and partnerships for the appointment of an employed ***families worker***

Social Action

- Continuing and growing our work with local families through **holiday hunger**.
- Setting up and supporting large numbers of families through the **baby bank**
- Exploring options to offer **ongoing support** to families as they move through these programmes e.g. Kids Matter, debt or employment support
- Exploring options for **funding** for both new projects, and as above, a **family worker** to connect these families with church.
- Continue developing our partnership with **Citizens UK** as we seek the common good in our borough especially in the areas of racial justice and affordable housing.

Racial Justice

- The formation of a **steering group** to ensure that we continue exploring and fighting against the issues of racial injustice in our church and society.
- The development and implementation of a Cornerstone **listening campaign**.
- The ongoing commitment to ensuring the representation of BAME people in **leadership positions** of the church and Sunday morning activities

In order to help us develop these four priority areas we have been undergoing a thorough review of our staff team and how we deploy our resources. In the near future we will be recruiting a new Families and Community worker as well as a new Church Office Manager and redeploying some of the existing staff team to new roles.

ACHIEVEMENTS & PERFORMANCE

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission. The next sections report on our achievements and performance in various areas of our work.

CHURCH ATTENDANCE

The Electoral Roll currently stands at 87.

Church attendance averaged 67 (adults and children) pre lockdown in March and 49 over the period September to December.

During the periods of lockdown, we streamed the service on YouTube and averaged 149 views/service

VICAR'S REPORT

The past year

2020 will be remembered as the year when the world slowed down and part of the country came to a halt, but not at Cornerstone! By the strength of God and the dedication of volunteers we managed to:

- Run online services through YouTube and Zoom during lockdowns
- During non lockdown periods we did online and in person services
- Offered a mixture of online and in person youth and children's provision for families in the church
- Continued to run an 'outstanding' pre-school where permitted
- Opened the church twice weekly for prayer and contemplation since the end of lockdown 1
- Gathered a group to discuss racial justice and have now formed a steering group to make sure we continue to highlight racial justice issues both inside and outside the church
- Participated in a Citizens network looking at issues such as racial justice, digital inclusion and housing
- We have set up a baby bank which gathers donations from local families and passes them on to vulnerable families. We have helped more than 25 families so far
- We have been working with 20 of the most vulnerable families as identified by local schools, focussing on food poverty but also offering wraparound support where needed
- We have delivered more than 220 food parcels to those in need
- Continued to work with the Forest Church's Emergency Night Shelter Scheme providing much needed accommodation to keep vulnerable people off the streets
- We have established a partnership with the neighbouring sixth form college to jointly employ a youth worker/chaplain.
- Our youth worker has set up a project to support the most vulnerable students from the Sixth form college with food and pastoral support
- Run online children's ministry every week during lockdown 1

Vicar's Report

Looking back on 2020 it often feels everything has to be viewed against the backdrop of COVID-19. Certainly it feels like we have lived through a once in a generation event where every area of life has been affected. Sadly many of us have lost loved ones, some of us have lost jobs and all of us have had to adapt to things such as home working and home schooling. The challenges to us as a church have been immense especially financially and logistically as we have had to change and adapt with each successive lockdown and navigate the complexities of things such as the furlough scheme.

But against this backdrop we still have much to celebrate and give thanks for. Despite the many challenges the ministry of the church has continued and has, in many ways, thrived. New ministries and initiatives have started, people have stepped up in their vocation and God's love has been showed to this community.

The new year began with great optimism and great excitement at what God would do amongst us and through us in the year ahead. In January we began a new Alpha course which was the first one that had happened at the church for a few years, with a number of people from the church attending the course and greatly benefitting from the teaching and enjoying the food and company over the course of the spring term. We also hosted the first of what we had hoped would be a series of Holy Spirit Nights, where we created space for uninterrupted worship and encountering the Holy Spirit.

As Lent began we had a well-attended Ash Wednesday service featuring the imposition of ashes and during the course of Lent a number of us met early each Wednesday for morning prayer and breakfast. However, at the end of March so much was about to change.

With the number of Covid-19 cases rising across London throughout the month of March the Church of England took the pre-emptive decision on the 17th to close churches nationally for public worship. Whilst understandable, the announcement still came as a shock.

With the help of a number of the congregation, most notably Kovalan, we were able to broadcast the service live from the church on 22nd March. With the national lockdown beginning the very next day, live-streaming from the church itself was no longer permissible, so we began prerecording the Sunday service and broadcasting it as a premier each Sunday morning at 10:30am. This was followed by a zoom call immediately afterwards, providing an opportunity for church members to connect and catch up. During each lockdown we have produced home worship resources for the older folks and have helped some people with advice on technology to enable them to watch the services on their phones or laptops.

Whilst not meeting together for a substantial part of the year has proved a challenge, there has been some benefits. Some of the older members of the church, who are sometimes unable to attend due to ill health, have really enjoyed being able to watch the service each week, helping them to feel connected. Lots of people have been able to contribute towards the different parts of the service whether that be through bible readings, prayers, music, creative contributions with a couple of people preaching at our Sunday service for the first time.

As national lockdown meant that we were required to close the building we took the decision to furlough the staff team and make best use of the governments job retention scheme. This meant that despite a big loss of income into the church from external building users we were able to protect their jobs. Special credit must be given to the PCC, the staff team itself as well John Stacey on payroll for navigating the many complexities of the furlough scheme.

As national lockdown continued, we developed a weekly pattern of online midweek activities providing church members opportunities to pray together and receive teaching. Throughout lockdown 1 we were also really blessed to have Cheryl Reid run sessions each week for the young ones in church.

During the month of August, with the easing of restrictions, whilst continuing to meet online we made the decision to provide the opportunity for church members to meet together socially on Sundays for a lunchtime picnic. These were great times for us to be together in person.

During the summer months we were thankfully able to complete the recruitment process for our new Youth Worker and college chaplain in partnership with Leyton Sixth Form College, which had been delayed due to lockdown. Joey started the role in September, working three days a week for The Cornerstone and two days a week for the college. He has already, in the time that he has been with us, been a real blessing, providing great energy, ideas and creativity.

During the summer months in the light of a growing awareness of racial injustices, a group of people from Cornerstone started meeting each week to discuss these issues using the book by Ben Lindsey *We need to talk about race* as a guide to facilitate our discussion. As a group we went on an amazing journey of understanding, of listening and learning. Off the back of this we are continuing to explore and educate ourselves and the wider church on the issues of racial injustice. A number of people from Cornerstone have also been participating in a racial injustice campaign through our partnership with Citizens UK

Over the course of the year we were able to celebrate a number of weddings, most notably Leon and Denise who celebrated their wedding day at the end of August. Sadly, over the summer long standing members of the church, Violet Ryan and Daphne Tittle both passed away, but we give thanks for their lives and know that they are safe now with Jesus.

Between September and Christmas we were able to resume in person Sunday services. This was both a wonderful blessing and challenge as we took all the necessary measures to ensure that the building was safe for everyone. A good number returned in person with many others choosing to watch the livestream. The services themselves were very different not least because we were not able to sing. Although the November national lockdown saw us return to exclusively online services.

Just before the November lockdown we were able to hold our church AGM in person. At this meeting we voted in Sheena Merchant to serve as Church Warden alongside Rae Williams. We also voted in a new PCC with several people standing again and welcoming three new members as well.

As a church in 2020 perhaps our greatest achievement has been the way in which we have been able to *step up and step out* in showing the love of Christ. In 2020 despite the challenges of COVID we have been able to set up four significant projects serving and loving the people of our parish. Firstly, we have established a new youth project providing chaplaincy and pastoral support in Leyton Sixth College.

Secondly, we have set up the Holiday Hunger project that has supported a number of families since July who are struggling to feed their families.

Thirdly we have set up a Baby Bank which provides baby essentials for parents and families who are struggling to make ends meet.

Fourthly, through our partnership with our local Mutual Aid group since June, hundreds of meals have been cooked and delivered to local isolated people.

All these projects demonstrate that despite the challenges, less money and less resources, the church is still alive and active. At the start of the first national lockdown, the Archbishop of Canterbury stated that the church has not closed, it is redeployed. The way that we as a church have responded and risen to the many challenges shows that this statement has proven to be true.

Much thanks should be given to every member of Cornerstone for the way that they have adapted to the many changes. Special thanks to the members of the PCC for their hard work and wisdom and a special thank you to the church wardens Rae and Sheena who have continually gone above and beyond in their service to the church and their support to me as vicar.

Ephesians 3:20-21 tells us:

Now to him who is able to do immeasurably more than all we ask or imagine, according to his power that is at work within us, to him be glory in the church and in Christ Jesus throughout all generations, for ever and ever! Amen.

The God that we serve is able to do so much more than we could possibly imagine and as we reflect on the year that has been, we can clearly see the ways that God has been moving and he continues to move. No one would have expected 2020 to have panned out in the way that it did, but thankfully God was not surprised by it and through it all he has been working his purposes out.

Bill Donoghue
Vicar
Cornerstone Church Leyton

Mission and Ministry Unit (MMU)

Since 2017 the Parishes of Chingford, St Mary's Walthamstow and Cornerstone Leyton have been part of a Mission and Ministry Unit. This partnership is a pioneering one, as we are currently the first and only MMU in the deanery. We are a wonderful example of how three parishes of different traditions and theology can work together collaboratively, creatively and strategically to better resource mission and ministry.

Like all ministries the Covid-19 pandemic has greatly affected the way in which we work as a MMU. On reflection whilst this partnership remains strong on a relational level between the respective clergy of the three parishes, there is still much work to do on building greater work and collaboration across the three congregations. For our online services we have been blessed to be able share resources and ideas as well as participate in each other's services as well.

In February interviews were held for the vacant position of Rector at Chingford Parish church after which Justin Lewis-Anthony was appointed to this post. He was installed as the Rector a couple of months later at a small service owing to the Covid restrictions.

Our chief shared endeavor continues to be our partnership with Citizens UK and our commitment to community organizing.

Silvia our jointly employed finance officer remains a great asset to us as a MMU providing vital financial administration and support to the parishes and freeing up time and resources for others. Through our MMU partnership we were able secure another year of partial funding for this role through the diocese mission opportunity fund.

Citizens UK

As Cornerstone, we are involved in the local Waltham Forest chapter of Citizens UK, which is a Civil society alliance of 11 organisations building justice & democratic life in our Borough. As part of the wider East London Citizens Organisation (TELCO) chaired by our Bishop we organise to tackle injustice in our local communities.

In 2020 there was particular campaign focus around the issues of Climate Justice seeking to make London a "Just Transition city". The aim is to ensure that new green policies benefit low-income communities, who face significant effects of climate change. As Citizens we are supporting efforts to make the city carbon-neutral by 2030 and ensure that the policies of a Green Transition prioritise low-income communities.

Work continues campaigning for more affordable housing in our borough. A particular focus of this is falling on the redevelopment of Whipps Cross Hospital, which sits in our Parish, and the need to ensure that a large proportion of new homes are genuinely affordable. Work also continues in exploring different sites to build our own Community Land Trust (CLT) development, which would provide housing that is genuinely and permanently affordable.

Many people from Cornerstone have been particularly involved in the Citizens campaigning on racial injustice. Building on our own internal listening and learning, members of the church have contributed to action planning for campaigns concerning mental health, stop and search, education and representation in the public space.

FABRIC REPORT

With the church in lockdown for most of 2020, the building was used less.

We had most of our regular maintenance work and safety checks done where possible.

- Our dated light unit required regular light bulbs replacement throughout the building, and leaking taps were repaired. In addition, water saving bags was installed in all toilet flushing tanks. A smart saving detection device was installed in men's toilet to regulate the flow of water from urinal tank. All the carpets were cleaned.
- We had a few roof leaks on the lower section of the building that was caused by old and damaged tiles. The roof was checked, and most of the broken tiles were replaced. The guttering was cleaned.
- New flooring was installed in the Night Shelter shed in the car park.
- After the lockdown, when we were allowed to reopen the building for worship, a risk assessment was carried out and safety procedures were put in place. Sanitizing hand gel was installed at the entrances and also placed in various locations around the building for easy access. Sanitizing wipes, gloves and face masks were made readily available for users. Demarcation routes were put in place to ensure people entered and left the building safely.
- We want to highlight that our central heating boilers, both for the church flat and the two main commercial boilers, are on their last legs. They are vital to the running of the building, and urgently need replacing. The units are over 20 years old, and so replacement parts have become hard/ impossible to find. The estimated cost at present to replace both boilers, is over £40,000.00.

Much thanks should be given to Rae as Church Warden, Jade, Barbara, Tracey, Modestas and Georgi for their continued diligence, in ensuring that our building is safe, secure and ready to be used for ministry and community use.

NIGHT SHELTER

Winter 2019/2020 season

This was the twelfth year that Cornerstone participated in Forest Churches Emergency Night Shelter scheme. We fed and accommodated about 20 guests every Thursday night between November and March. Duties included setting up beds and tables, cooking, clearing up, providing 'spiritual time' (where the guests can explore faith and receive prayer), having someone sleep over (in addition to a paid night worker from FCENS), providing breakfast in the morning and regular washing of bedding.

None of this would have been possible without our amazing team of over 45 volunteers. Roughly half the volunteers were members of Cornerstone, with the remainder members of Gateway church, other churches, and those who did not attend any Church. I was especially grateful to the team who slept over – Simon Harris, Peter Grodzki and Leon Ohnona. In addition to this, thanks must be given to Rae Williams and Bill Donoghue, who, as key holders, were on call every Thursday night.

Covid-19 rapidly created huge challenges for the final 3 sessions of the season, with volunteers being ill, shielding or shielding family members. A big thank you to Sheena, Chris, Bill, Rebecca and volunteers from Housing Justice for getting us through the last two sessions at The Cornerstone and also to Blackhorse Road Baptist who stepped in to host one extra session, and were then left with all the guests locked down with them for about two weeks. Prayers were answered when, during lockdown, Government initiatives meant that our guests were housed in temporary accommodation in April rather than leaving the scheme to an uncertain future.

Winter 2020/2021 season

The hard work, perseverance and innovation of the FCENS trustees and staff in preparing for this season demonstrated a real passion and deserve heartfelt recognition. Government guidance (and common sense) meant that Night shelter as it previously existed could not run and needed to be completely “reinvented”

In short, with the support of the Churches normally involved they

- Devised a plan to host the night shelter in a hotel annex in Ilford
- Applied for and received grants to house up to 15 guests in hotel rooms in a Covid safe way
- Arranged fridges, microwaves, kettles etc. for each guest
- Engaged with the eight churches in the scheme to arrange volunteers to support FCENS staff and provide individually packaged meals for each guest

Volunteering opportunities were limited, but a big thanks to Leon for helping with sleepovers until it was decided to minimise risk and Churches were asked to stop performing this role.

We do not know what form night shelter will take this winter. Please pray for the trustees as they start to plan.

Finally a massive thank to Rae Williams for making the shed which houses the bedding, clothes etc. waterproof again and all of you who helped dry out the contents and put them back.

Sean Walter-Browne

YOUTH & CHILDREN'S MINISTRY

Children's Ministry

During 2020 the team of Cheryl, Johanna and Sean continued to oversee the work on Sunday mornings. This continued to grow with many new children joining the group, including those new to or outside of the church which was very encouraging. During lockdown Sean and Edna did an excellent job of providing Sunday morning Zoom sessions for the children whilst Cheryl ran a weekly afternoon session. The children did a great job of adapting to the new-style sessions as we all went on a massive learning curve!

Some things, however, did not change in particular the incredible commitment of our amazing team of Leaders and helpers and we would like to thank, Edna, Hayley, Helen Johanna, Kadi, Kokila, Lindsey, Olga, Ronke, Sean and Sheena for all their work with the children in 2020. Sadly we lost Johanna towards the end of the year as she and Michael moved house and other members of the team have had to step down for various reasons. We need 6 people a week to run Cornerstonekidz, to meet the demands of Safeguarding rules and Ofsted ratios, so please let Cheryl know if you are able to join the team in order to keep this amazing work going.

It is such a joy and privilege to work with our incredible young people who never cease to amaze me as they pursue the Kingdom of God in their own lives, their families and at school.

I love the saying “It takes a village to raise a child” and I pray that our “village” steps up to help raise these young people so that they can reach their full potential and discover their purpose in life

So please:

- Pray for our young people both inside and outside of the church. These are challenging times to grow up in but also ones that offer great opportunities.
- Pray for God to raise up more leaders and helpers.
- Pray for our leaders that He will continue to give them His strength, enthusiasm and vision.
- Provide a safe place where young people can come during the day
- Join one of our teams if you can commit to helping once a week/month

Cheryl Reid

Youth Ministry

January to August 2020

After some time praying about and preparing to recruit a new youth minister/chaplain, the Church advertised the post in February, had a number of applicants and started the process of shortlisting and interviewing. In July, they offered me (Joey) the job, and I accepted, moved to London in August and started working during the first week of September!!

As the Church navigated the Coronavirus epidemic, several members took it on themselves to lead Children and Youth zooms during the lockdowns. We are grateful to all those who voluntarily reached out to the children and youth of the Church and encouraged them!

September 2020 to January 2021

As soon as I started here at Cornerstone and at Leyton Sixth Form College, I knew the role would have some overlap but also some differentiation. For that reason, I have written about both the roles separately.

Chaplain/Youth Worker at LSC

The briefing for chaplaincy at the college was quite open, so my first goal was to attempt to build a profile and introduce myself to as many people as possible. Whilst not in lockdown, I managed to connect with multiple staff and students and have also started a YouTube, Twitter, and Instagram to help build an online presence.

My youthwork/chaplaincy is about both informal and formal interactions with people. I have engaged around 150 students in informal conversations, which are largely introductory, but have also featured discussions and interviews around topics like Black History Month, Remembrance, Social Media. Some of these interactions have led to more formal meetings and have helped me develop a sense of presence amongst students. As my presence has grown, several referrals and self-referrals have been made to me and I now have a coaching/mentoring relationship with 10 students. Some of these are low attenders, or have low motivation, some struggle with time management and organisation, or mental health, some want to develop their leadership, and some just need a place to chat and be listened to.

After a week or two in the job, a series of conversations meant I was invited on a level 3 training course in coaching, which has had immediate and significant impact on my conversations. I have started coaching a senior member of staff and am trying to develop this skill in all areas of my life! I felt blessed by God and the college to have this opportunity which I have wanted for years and it came right out the blue!

Since starting at the college, I have met more and more Christian staff which has blessed me abundantly! I have started a weekly prayer meeting where we discuss and intercede for the college. This sense of fellowship seems to be equipping all involved and will no doubt impact the college for good!

After feedback from some students, I have started to facilitate some safe spaces for people who currently don't have a community that they feel reflects their needs, we have started a 'talking group' at lunch and will be re-launching the Christian Union in February.

Cornerstone

Since joining in September 2020, I have tried to focus on building relationships in the Church. I have been able to meet with and listen to lots of the congregation. As well as leading the youth ministry here, I do want to encourage the whole community. I have aspired to use my experience to support Rev. Bill with the online services, contributing my creative content, preaching and hosting.

In regard to the youth ministry, the first goal was to start up Cornerstone Youth on a Sunday morning and launch a Tuesday evening youth group. We had a great few months meeting in person before lockdown, and have engaged formally with around 13 young people, some whom weren't part of the community and some hadn't been around for a while. Our times together have been about connecting with each other and God through; play, conversation, and reflection. We have looked at themes such as racism, fear and anxiety, Halloween, Black Friday, and the meaning of advent and Jesus as a teenager. Going forward I want the group to continue to be wide and deep. In the Lockdowns I have decided to offer several online meetings including a games and discussion session, a bible study session, a session for older youth, and a session before Sunday's service. These have been well attended and great fun. Since September, the youth team volunteers Gaby, Kovalan and Kokila have been exceptional at both the in person and online sessions. I look forward to seeing them develop and to recruiting more and more team!

On top of my youth work, I have also been attending Citizens 'Community organising training,' which has had an impact on my work, and has helped me in school and church to start to facilitate discussions and actions around change in the area of racial justice. I have been part of a listening campaign run by Citizens and have taken on more of an organising role in the church and college.

I am grateful to God for all that we have seen in 2020, and look forward to what comes in this year. Thanks for having me, I'm glad to be here!

Joey Mitchell

Holiday Hunger

"Your help came just when I needed it most. Just when I didn't know what to do, I had no other option, and just then the food came. From the first day you came, I was moved to tears." - Joy, single mum of 3

The Cornerstone Holiday Hunger programme was launched in July 2020 to offer support to local families facing food poverty. The purpose of the project was to:

- Show Christ's love to the local community through our love and care for them
- Support local families struggling to feed their children during the school holidays
- Build relationships with local families and connect them to Cornerstone
- Strengthen relationships with local schools who referred the families

Since the inception of the project in early July 2020, the Holiday Hunger programme has provided vital support to a total of **20 local families**. The project was funded by generous donations from the congregation, friends of Cornerstone Church and sponsors. Families have been referred into the programme by our school partners, Barclay Primary School and Gwyn Jones Primary School. During the summer holidays, we supported **12** individual families, **8** regularly, with a team of dedicated volunteers.

At Christmas, the programme expanded to support **18** families as funding was secured to continue the work.

As well as this scheduled support, we have been able to provide emergency food parcels and vouchers to families in particularly acute need.

The volunteer base has grown, with strong collaboration taking place between members of the Cornerstone, their families and friends as well as parents from the local schools. During the most recent weeks of the programme, we have had over **20** volunteers help with assembling food parcels and driving them to the families' homes. So far we have provided **15** weeks of support.

The team have also worked hard to provide additional support to the families beyond their food needs. Each family received a regular call to see how they were doing and we offered a listening ear. In several cases, we helped families to access help with housing, domestic violence, loneliness and isolation. This has offered multiple opportunities to pray and bless our community that we would otherwise never have had.

We are so pleased the project is continuing into 2021. A big thank you to everyone who has taken part and made it possible through prayer or donating their money or time.

"It's nice to know there's people out there who actually care and I've even made friends through it too. Everyone's really friendly and they give up their spare time." - Penny, single mum of 2

Baby Bank

Cornerstone Baby Bank was launched in November 2021 by Lindsey Donoghue, Abbie Haward and a group of volunteers from the local community. We saw first hand the impact the pandemic was having on parents of young children, particularly those from disadvantaged backgrounds.

Whilst there are many facing poverty in our community, there are also many families who have more than they need, and this project offers them a chance to share their baby items and pass them on to a local family.

We offer a space where people can donate their unused or lightly used baby goods, we sort through them and package them up to pass on to families in need.

November and December 2020 was spent setting up the project, recruiting volunteers and gathering donations.

In 2020 we supported 12 local families with baby essentials, including packs for pregnant mums with no baby basics. The project has helped single mums, asylum seekers, vulnerable families and families in crisis.

It has been a privilege to help these families and also to build relationships with local organisations who have made referrals including NELFT, Whipps Cross Maternity Services, local charities, schools and churches.

We are confident that as restrictions lift, we will be able to continue to build relationships with more families and show them God's love in practical, relational and prayerful support.

Mutual Aid

On behalf of Forest Ward Mutual Aid and the local community, I would like to take this opportunity to thank Bill Donoghue, Vicar of Cornerstone Church for giving us use of the kitchen at the church to cook for vulnerable folk in the ward who wouldn't otherwise eat.

Forest Ward Mutual Aid was set up in March 2020 by a small group of local residents getting together to help vulnerable neighbours who have no support network while isolating during the pandemic. We

shop, fetch prescriptions and do odd jobs for those who are most at risk and unable to leave the house.

We have provided hot meals, prepared from surplus food seven days a week since May 2020 and Bill and Lindsey generously offered us use of the kitchen from the beginning of August, and we've been cooking there two days a week ever since.

We have supplied hundreds of meals across the ward, including a Christmas dinner collaboration with Mayowa from Cornerstone on behalf of the churches Holiday Hunger scheme, feeding vulnerable families over the festive period.

Cornerstone Church is an essential community hub and the kitchen has been a valuable resource for us to be able to feed those in our local community who have fallen through the gaps and needed help during the pandemic. The partnership between Cornerstone and Mutual Aid has brought many different people from the community together as well as providing practical support and much needed help to vulnerable people during this time of Covid-19.

Thank you!
Stephen Billington

TUESDAY LUNCH CLUB, FLOWER WARDENS, MOTHERS' UNION

These activities have been sadly dormant during most of 2020 due to Covid restrictions, they are expected to return to normal as restrictions are lifted

CORNERSTONE UNDER 5s PRE SCHOOL

Lockdown

In March 2020, we were instructed to lockdown. We remained shut until the 8/6/2020. We supported the children by sending home learning activities that covered the EYFS curriculum. Staff were furloughed for the duration of the lockdown except the business Manager, who was working from home. Most of the staff returned on the 8/6/20, with three staff members still on furlough (flexible furlough) this was then ceased, and all staff returned to normal duties on 1.10.20. The funding was paid via the LA whether the children attended or not during the lockdown. March – Dec 2020. We continued to complete a survey for the LA that showed how many children we had on roll etc...

Occupancy

At the start of the academic term 2020, we faced challenges due to the COVID-19. Parents were still scared to send their children, but it got easier and at the end of the autumn term, we reached 83% attendance.

In Spring 2021 term, we face a bigger challenge as the LA will only pay us for actual attendance even though parents may be keeping them home due to pregnancy, living with elderly parents, living with someone shielding etc...

However, the Local Authority is having talks with the DfE and will let us know if funding will continue as before.

The occupancy for Spring term should be 89% if all children attended.

Complaints

No complaints to report.

Training, training plan and funding for training

Staff continue to complete their continued professional development.

They completed a variety of courses during lockdown.

Committee

Olga joined the committee, with various other who joined the PCC.

Toddler Group

The toddler group shut in March 2020 and remains closed until further notice.

Christian Ethos

The Christian ethos continues to be embedded in everyday practice.

We have a rota that allows staff to participate in Christian songs, stories and discussions.

I would like to thank all the staff, management committee and parents.

Thank you

Ruby Marwat Under 5s Business Manager

FINANCIAL REVIEW

This review relates to the "Cornerstone" primarily and does not include material comments on the Under5s.

COVID-19 affected all aspects of Cornerstone's activities, including its financial profile.

Unrestricted income (funds for general mission / ministry) was £189,000 approx. representing a ~12% or £25,000 approx. reduction over the comparable period (2019); also includes income from HM Revenue and Customs in respect of the Coronavirus Job Retention Scheme at £25,252. Principal revenue channels are through donations in its various forms (service collections, regular giving etc.) and from property related incomes (commercial rentals, Community Centre rentals), where the income split is consistent at around 40% (donations) versus 60% (rentals) typically. The level of reduction in both channels were similar (22% Donations / 24% Other Trading) although in terms of overall rental income, closure of the Community Centre building had a disproportional impact on this revenue stream understandably.

Expenditure was affected similarly, whereby reduced usage of the Cornerstone building and associated activities resulted in an overall cost reduction of 10% to £174,247 (£193,437); £18,000 approx. saving on the overheads of the main building was offset partly by costs, up £10,000 approx., relating to necessary upgrading of the Church's commercial properties; HMO related protocols primarily.

Unrestricted Net Income was £15,000 approx. (£21,500), which while down still represents a favourable variance to previous "COVID-19" budget for the period; unrestricted 2020 budget forecasted a £36,000 deficit that in turn determined the projected Parish Fund position for the year-end 2020 would fall to about £56,000. Actual year-end cash / liquidity position was £166,644 but after adjusting for 'Restricted Funds' of £40,017, Unrestricted Funds' totalled £126,627; latter was comprised of 'Parish Fund Current' at £102,887 alongside the 'Replacement Reserve', £23,740.

An alternate liquidity representation illustrated in the Balance Sheet, is as follows:

• Bank and Cash Balances	£128,623
• Other Net Assets	<u>£ 1,996-</u>
• Unrestricted Funds	£126,627
• Restricted Funds	<u>£ 40,017</u>
	<u>£166,644</u>

In order to provide full visibility 'Total Funds' (see Balance Sheet) and 'Total Balance Carried Forward' (Statement of Finance Activities) aggregate 'Parish Capital' (freehold assets; £360,900) providing an overall sum of £527,544.

Looking ahead, the 2021 forecasts project a £61,100 deficit, which if realised reduces 'Parish Fund' to £41,787 from its 2020 year-end position of £102,887.

Under5s 'Pre-School' had Unrestricted Income of £163,005 (£125,717) an increase of ~30% while its expenditure reduced 8% to £147,089 (£159,805). Net Unrestricted Income was £15,916, so it finished the year with a strong balance of £89,642 (£73,726) of which £55,000 remains set aside as a reserve.

RESERVE POLICY

Cornerstone examined its reserve policy in 2015 and agreed a reserve of £15,000 should be maintained to cover operating expenses. Current balance exceeds this base threshold comfortably. In addition, it was agreed each time a major purchase was undertaken, a contribution towards its replacement plus 10% should be provided for and spread over its expected life. December 2020 balance was £23,740.

Cornerstone's Trustees are aware that 2021 budgeted expenditure is greater than income and hence, work is ongoing to ensure the charity achieves a balanced budget. It should be noted that Cornerstone owns two commercial properties that could be sold if required; these assets continue to be recorded on Balance Sheet against historical market valuations. 'Under5s' is deemed more vulnerable to changes in the number of children attending and as noted above, its related reserve is set at £55,000. Taking into consideration these reserves and anticipated income, the Trustees are confident the Charity remains a viable going concern.

RISK STATEMENT

In common with other churches and charities the PCC faces risks, be they operational, financial or reputational. The PCC continues to consider the major areas of risk to which it is exposed, measuring both the likelihood and impact of a particular event or action and will continue to establish systems to mitigate those risks. This will involve regular reviews in identification, assessment and monitoring.

COVID-19

In March 2020 the charity took steps (in line with government advice) to help contain the nationwide outbreak of COVID-19. This included temporary suspension of all physical church gatherings although the charity was able to continue various activities using online media. As outlined earlier, COVID-19 has had a material impact on the charity, both financial / non-financial although with significant progress being made in the UK with respect to its vaccination programme, the Trustees are confident that its operations can be returned to pre-COVID-19 levels in the foreseeable future. Meantime the Trustees will continue to monitor operations closely and where necessary, will take action to mitigate adverse financial situations.

STATEMENT OF PAROCHIAL CHURCH COUNCIL RESPONSIBILITIES

Under the Charities Act 2011, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church.

Cornerstone is required to:

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the policies adopted are in accordance with the Church Accounting Regulations and with the applicable accounting standards
4. Prepare the financial statements on a going concern basis.

Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statements of Recommended Practice and Regulations made under section 130 of the Charities Act 2011. Trustees have a responsibility to safeguard the church's assets and to take reasonable steps to prevent fraud and other irregularities.

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (covering its obligations to safeguard children and vulnerable adults).

The last Quinquennial inspection was due to have been undertaken in March 2016 but issues around whether the whole building or just the 'Worship' space was subject to Faculty Jurisdiction (due to this being a new building in 1998) determined the process was not completed. The next inspection is due this year and the PCC is taking relevant action concurrently to ensure all relevant matters are addressed.

New members of the PCC (Trustees) are appointed by the church members and are given a copy of the Charity Commission booklet for Trustees and an explanation of their responsibilities as trustees.

APPROVAL

This report was approved by the Trustees on 7th November 2021 and signed on their behalf by Rev William Donoghue, Chair of the Parochial Church Council.

Rev William Donoghue

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
ST CATHERINE AND ST PAUL, LEYTON
('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2020 on pages 19 to 35 following, which have been prepared on the basis of the accounting policies set out on page 24.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, 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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

19th November 2021

Archie McDowall BA CA
Stewardship
1 Lamb's Passage
London EC1Y 8AB

Institute of Chartered Accountants of Scotland



The Ecclesiastical Parish of St Catherine
and St Paul Leyton
Amalgamated
Statement of Financial Activities
For the year ended 31 December 2020

	2020	2019
	£	£
UNRESTRICTED		
INCOME		
Donations and Legacies	65,030	82,889
Other Trading Activities	81,789	113,542
Income from Investment	1,102	1,387
Income from Charitable Activities	151,263	126,354
Income from Covid Related Grants	36,593	0
Total INCOME	335,777	324,172
EXPENDITURE		
Expenditure on Raising Funds	20,183	10,228
Expenditure on Charitable Activities	284,653	326,515
Total EXPENDITURE	304,836	336,743
NET UNRESTRICTED INCOME	30,941	(12,571)
Balance Brought Forward	546,229	558,800
Balance Carried Forward	577,170	546,229
RESTRICTED		
RESTRICTED INCOME		
Donations and Legacies	41,343	22,956
Income from Charitable Activities	9,410	21,582
Total RESTRICTED INCOME	50,753	44,538
Expenditure on Charitable Activities	30,397	34,641
NET RESTRICTED INCOME	20,356	9,897
Balance Brought Forward	19,660	9,763
Balance Carried Forward	40,017	19,660
TOTAL		
TOTAL NET INCOME	51,297	(2,673)
Total Balance Brought Forward	565,889	568,563
Total Balance Carried Forward	617,186	565,889

This Statement of Financial Activities amalgamates the statements shown on pages 21 and 30

Approved by the Parochial Church Council on 7th November 2021 and signed
on its behalf by Rev. William Donoghue (Chair)

Michael Henry
Honorary Treasurer

William Donoghue
Chair



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Amalgamated

Balance Sheet

As at 31 December 2020

Account	31 Dec 2020	31-Dec-19
	£	£
Fixed Assets		
Tangible Assets	360,900	360,900
Total Fixed Assets	360,900	360,900
Current Assets		
Debtors	20,354	8,799
Payments in advance	0	1,017
Cash Advances	275	275
Cash at bank and in hand	248,507	212,352
Total Current Assets	269,136	222,443
Creditors: amounts falling due within one year		
Receipts in advance	0	314
Creditors	10,882	14,569
Deposits	1,733	2,571
Barclaycard	235	0
Total Creditors: amounts falling due within one year	12,850	17,454
Net Current Assets (Liabilities)	256,286	204,989
Total Assets less Current Liabilities	617,186	565,889
Funds		
Parish Fund		
Parish Capital	360,900	360,900
Parish Fund Current	102,887	92,066
Replacement Reserve	23,740	19,536
Total Parish Fund	487,527	472,502
Restricted Funds		
Under 5s General	34,642	18,726
Under 5s Restricted	0	0
Under 5s Reserve	55,000	55,000
Total Funds	617,186	565,889

This Balance Sheet amalgamates the sheets shown on pages 22 and 31

Approved by the Parochial Church Council on 7th November 2021 and signed on its behalf
by Rev.William Donoghue (Chair)

Michael Henry
Honorary Treasurer

William Donoghue
Chair



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Statement of Financial Activities

For the year ended 31 December 2020

	2020	2019
	£	£
UNRESTRICTED		
INCOME		
Donations and Legacies	64,668	82,516
Other Trading Activities	98,289	130,042
Income from Investment	559	650
Income from Charitable Activities	504	1,747
Job Retention Scheme	25,252	
Total INCOME	189,272	214,955
EXPENDITURE		
Expenditure on Raising Funds	20,183	10,228
Expenditure on Charitable Church Activities	154,064	183,210
Total EXPENDITURE	174,247	193,437
NET UNRESTRICTED INCOME	15,025	21,517
Balance Brought Forward	472,502	450,985
Balance Carried Forward	487,527	472,502
RESTRICTED		
RESTRICTED INCOME		
Donations and Legacies	41,343	22,956
Income from Charitable Activities	0	0
Total RESTRICTED INCOME	41,343	22,956
Expenditure on Charitable Activities	20,987	13,059
NET RESTRICTED INCOME	20,356	9,897
Balance Brought Forward	19,660	9,763
Balance Carried Forward	40,017	19,660
TOTAL		
TOTAL NET INCOME	35,381	31,415
Total Balance Brought Forward	492,163	460,748
Total Balance Carried Forward	527,544	492,163

The notes to the Financial Statement are set out on pages 23 to 29 attached and form part of this document

Michael Henry
Honorary Treasurer



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Balance Sheet

As at 31 December 2020

Account	See Notes	31 Dec 2020	31 Dec 2019
		£	£
Fixed Assets			
Tangible Assets	12	360,900	360,900
Total Fixed Assets		360,900	360,900
Current Assets			
Debtors	13	19,101	9,522
Payments in advance		0	1,017
Cash Advances		275	275
Cash at bank and in hand	14	158,640	137,285
Total Current Assets		178,016	148,099
Creditors: amounts falling due within one year			
Receipts in advance	15	0	314
Creditors	16	10,307	15,822
Deposits		830	700
Barclaycard		235	0
Total Creditors: amounts falling due within one year		11,372	16,836
Net Current Assets (Liabilities)		166,644	131,263
Total Assets less Current Liabilities		527,544	492,163
Funds			
Parish Fund			
Parish Capital		360,900	360,900
Parish Fund Current		102,887	92,066
Replacement Reserve	17	23,740	19,536
Total Parish Fund		487,527	472,502
Restricted Funds		40,017	19,660
Total Funds		527,544	492,163

Michael Henry
Honorary Treasurer

William Donoghue
Chair

The Ecclesiastical Parish of St Catherine
and St Paul Leyton
Analysis of Income and Expenditure
For the year ended 31 December 2020



	2020	2019
	£	£
Unrestricted		
Unrestricted Income		
Community Outreach	25,485	1,056
Discipleship	0	315
Giving	64,668	82,516
Leadership	271	226
Parish Administration	559	650
Properties	54,486	54,597
Running the Building	43,803	75,444
Youth and Children	0	150
Total Unrestricted Income	189,272	214,955
Unrestricted Expenditure		
Community Outreach	2,216	3,674
Discipleship	1,304	923
Giving - See details below	21,706	21,805
Leadership	46,164	48,862
Parish Administration	38,834	37,392
Properties	20,097	10,143
Running the Building	43,005	54,983
Sunday Worship	567	1,164
Youth and children	354	14,491
Total Unrestricted Expenditure	174,247	193,437
Total Unrestricted	15,025	21,517
Restricted - See page xx for further details		
Restricted Income	41,343	22,956
Restricted Expenditure	20,987	13,059
Total Restricted	20,356	9,897

Analysis of Tithes paid to various Christian Charities	2020	2019
Tithes	£	£
Tithe - Burn 24/7	2,000	2,000
Tithe - Christian Kitchen	1,500	2,000
Tithe - Christians Against Poverty	1,000	400
Tithe - Dayspring Christian Ministries - Sue Chapman	1,750	1,750
Tithe - Elim Church Leyton	1,000	750
Tithe - Forest Churches Night Shelter	2,000	2,000
Tithe - Haven House Childrens Hospice	500	300
Tithe - My Child Ministry	2,000	2,000
Tithe - Open Doors	1,500	1,500
Tithe - Samara's Aid	1,500	1,500
Tithe - Samaritans Leyton	300	0
Tithe - Spark 2 Life	350	0
Tithe - Stop the Traffik	1,500	1,500
Tithe - The Feast	1,000	1,000
Tithe - Waltham Forest Youth for Christ	2,000	2,000
Tithe - WhippsX League of Friends	500	0
Tithe - Women in Tune	600	600
Tithe - Word 4 Weapons	500	0
Tithe - Esther Beckley	0	2,000
Tithe - The Wall of Answered Prayer	0	300
Total Tithes	21,500	21,600
Evangelical Alliance	120	120
Weekly Offering Envelopes - Purchase	86	85
	21,706	21,805

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2020

1 Statutory Information

The Parochial Church Council of St Catherine and St Paul, Leyton is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011.

The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

Going concern

The PCC have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees have considered the impact of Covid-19 and have concluded that whilst our income will be reduced, we will control our expenditure and we continue to be a going concern.

Page 17 shows the Independent Examiner's Report

Pages 23 to 30 show specific notes.

Pages 31 to 35 show Under 5s accounts and notes

Accruals

The accounts have been prepared on an accruals basis.

Parochial Church Council of St Catherine and St Paul Leyton

Notes to the Financial Statements

For the year ended 31st December 2020

2 Income

Planned giving, collections and donations are recognised when they are received. Gift Aid refunds are recognised when the associated incoming resource is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor. The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity. Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

Pension Scheme Arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

Fixed Assets

The main church building is not included in the accounts as it is a consecrated building.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently items have been written off when incurred.

One house has been shown at its approximate value in October 1996. Subsequent property is shown at its market value at the time of purchase. There is no depreciation nor appreciation shown on the properties.

A replacement reserve account was set up in 2015 to start to build up a reserve for the replacement of Special Items and major items of expenditure. It was agreed to set aside the value of the item plus 10% spread over the expected life of the item. A policy of writing off all items in the year in which they are purchased has been adopted.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2020

3 Fund Movements 2020

Fund Name	Balance Brought Forward	Income	Expenditure	Transfers	Gains and losses	Balance Carried Forward
Restricted Funds						
Baby Bank Fund	0	1334	224	0	0	1110
Baby Bank Fund - London Community Response Fund (LCR)	0	300	0	0	0	300
Burn Fund	1232	445	114	0	0	1563
Cinema Event - LBWF	0	1135	0	0	0	1135
Citizens UK Fund	923	0	4	0	0	918
Fellowship Fund	795	3000	25	0	0	3770
Holiday Hunger Fund	0	4230	3641	0	0	589
Holiday Hunger Fund LCR	0	3750	3212	0	0	538
Holiday Hunger Fund LCR Covid	0	134	76	0	0	58
Howard Reid Memorial Fund	1250	0	175	0	0	1075
MMU Grant	2500	625	3125	0	0	0
My Child Fund	0	300	300	0	0	0
Near Neighbours Fund	0	3000	0	0	0	3000
Night Shelter Fund	217	880	733	0	0	364
Upper Room Intercessory Fund	549	0	0	0	0	549
Youth Trips Fund	250	0	0	0	0	250
Youth Worker Fund LOB Grant	10000	10000	5857	0	0	14143
Youth Worker Fund 6th Form College	0	10500	3500	0	0	7000
Youth Worker Fund General	1945	1710	0	0	0	3655
Total Restricted Funds	19660	41343	20987	0	0	40017
Parish Fund						
Properties	360900	0	0	0	0	360900
General	92066	163990	148995	-4204	0	102857
Replacement Reserve	19536	0	0	4204	0	23740
Total Parish Fund	472502	163990	148995	0	0	487497
Total All Funds	492163	205333	169981	0	0	527514

Transfer from General Fund

Annual Contribution to Asset Replacement Reserve

4204

4204

4 The assets and liabilities represented by the 2020 funds are as shown below

	Fixed Assets	Bank & Cash Balances	Other Net Assets	Total
Unrestricted Funds	360,900	128,623	-1,996	487,527
Restricted Funds		30,017	10,000	40,017
	360,900	158,640	8,004	527,544

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2020

5 Fund Movements 2019

Fund Name	Balance Brought Forward	Income	Expenditure	Transfers	Gains and losses	Balance Carried Forward
Restricted Funds						
Breakthrough 2018 Fund	1,813	3,541	5,354	0	0	0
Burn Fund	1,426	491	685	0	0	1,232
Citizens UK Fund	923	0	0	0	0	923
Essex Clergy Fund	0	218	218	0	0	0
Esther Farewell	77	223	300	0	0	0
Fellowship Fund	242	823	270	0	0	795
Flower Fund	0	20	20	0	0	0
Howard Reid Memorial Fund	1,250	0	0	0	0	1,250
Jonathan Farewell	0	355	355	0	0	0
MMU Grant	3,333	4,375	5,208	0	0	2,500
My Child Fund	0	300	300	0	0	0
Night Shelter Fund	0	566	349	0	0	217
Upper Room Intercessory Fund	549	0	0	0	0	549
Youth Trips Fund	0	250	0	0	0	250
Youth Worker Fund	150	11,795	0	0	0	11,945
Total Restricted Funds	9,763	22,956	13,059	0	0	19,660
Parish Fund						
Properties	360,900	0	0	0	0	360,900
General	75,553	214,955	193,437	-5,004	0	92,066
Replacement Reserve	14,532	0	0	5,004	0	19,536
Total Parish Fund	450,985	214,955	193,437	0	0	472,502
Total All Funds	460,748	237,911	206,496	0	0	492,163

Transfer from General Fund

Annual Contribution to Asset Replacement Reserve

5004

5004

6 The assets and liabilities represented by the 2019 funds are as shown below

	Fixed Assets	Bank & Cash Balances	Other Net Assets	Total
Unrestricted Funds	360,900	117,625	-6,022	472,502
Restricted Funds		19,660		19,660
	360,900	137,285	-6,022	492,163

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2020

7 Tuesday Lunch Club

The expenditure for the year was £195 (£939 in 2019)
and the income £233 (£971 in 2019)

8 Stewardship

There has not been a major Stewardship Campaign this year. Overall our giving was down by £17,848 at £64,668 (£82,516 in 2019). Most of this was anticipated last year and is due to Covid 19.

9 Fellowship Fund 2020

*The gifts distributed from the fund supported 1 individuals by the amounts shown below

	General	Earmarked	Total
Balance Brought Forward	755	40	795
Gifts received	3,000		3,000
	3,755	40	3,795
Gifts Distributed*	25		25
Net Balance Carried Forward	3,730	40	3,770

1

Fellowship Fund 2019

*The gifts distributed from the fund supported 1 individuals by the amounts shown below

	General	Earmarked	Total
Balance Brought Forward	202	40	242
Gifts received	823		823
	1,025	40	1,065
Gifts Distributed*	270		270
Net Balance Carried Forward	755	40	795

1

10 Independent Examiners Fees

The accounts for 2020 have been Independently Examined by Stewardship. The fee for this service is £1370 (£1370 in 2019). No other fees were paid to Stewardship.

11 Governance

The costs of governance are not easily separately identified and in an electronic age there is very little printing of agendas and minutes.
No remuneration or expenses were paid to any trustees or any persons related to them other than the reimbursement of expenses incurred on behalf of the charity.

12 Tangible Fixed Assets

The PCC owns 2 freehold houses, the first house is shown in the balance sheet at a value of £85,900 that was established in 1996. The second house is shown at its market value of £275,000 when bequeathed in 2009. No annual depreciation is entered in respect of these properties which are now worth substantially more than their book values. There is no change from the amounts shown in 2019.

An inventory is kept of all large items of equipment.

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2020

13	Debtors	2020	2019
	Gift Aid Recoverable	400	14
	Property Rents	2,554	3,956
	Youth Grant	10,000	3,519
	HMRC Employment Allowance	1,915	1,035
	HMRC Job Retention Scheme	2,904	0
	Other Debtors	1,328	997
		19,101	9,522

14	Cash at Bank at 31st December	2020	2019
	Parish Community Account	18,322	17,526
	Central board of Finance	140,318	119,760
	Cash in hand	0	0
		158,640	137,285

15	Receipts in Advance	2020	2019
	Lettings	0	314
		0	314

16	Creditors	2020	2019
	Utility Charges	1,913	1,791
	Independent Examination - Stewardship	1,920	1,920
	Tithes	3,350	6,250
	Chingford Parish	0	2,150
	Other Creditors	3,125	3,711
		10,307	15,822

17

Replacement Reserve

This reserve account was set up in 2015 to start to build up a reserve for the replacement of Special Items. It was agreed to set aside the value of the item plus 10% spread over the expected life of the item.

The following contributions have been made to date.	Contributions 2019	Total Contributions to 31/12/19	Contributions 2020	Total Contributions to 31/12/20	Replacement Year	Replacement Value
Church Lighting	1800	8300	0	8300	2020	9,000
Hall Lighting	371	1484	371	1855	2023	2,600
Audio Visual Screens	1190	4760	1190	5950	2026	11,900
Paving	493	1972	493	2465	2031	7,400
Kitchen	1170	2340	1170	3510	2028	11,700
Coffee Bar Refurbish	480	480	480	960	2029	4,800
Rear Fencing	200	200	200	400	2034	3,000
Church Lighting Partial replacement	-700	0	300	300	2025	1,500
	5004	19536	4204	23740		51900

Parochial Church Council of St Catherine and St Paul Leyton
Notes to the Financial Statements
For the year ended 31st December 2020

18 Employees and Trustees During the course of the year the following staff were employed.

Youth Worker	full time	Vacant from June 2019 to August 2020
Operations and Mission Manager	full time	Part time to September 2019 and then full time
Administrator	part time	To July 2019
Building Services Manager	part time	
Bookings Manager	part time	
Cleaner	part time	From November 2019

These equate to approximately 3 full time equivalent employees

The total cost of employees for the year was £57,735

	2020	2019
Net Pay	46,881	50,941
Employees National Insurance	2,620	2,507
Tax	3,664	3,637
Student Loan	171	228
NEST Pension Contributions	1,120	943
TOTAL Gross Pay	54,456	58,256
Employers National Insurance	3,120	2,996
Employment Allowance	-1,241	-850
NEST Pension Contributions	1,400	1,179
TOTAL Payroll Costs	57,735	61,581

No employee was paid at a rate of more than £60,000 per annum

We determine the level of salaries for our staff by reference to comparable posts on Local Government pay scales.

Remuneration and employee benefits payable to key management personnel employed by the PCC amounted to £35,582 in the year (£32,834 in 2019).

None of the trustees nor any person connected to him/her has been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

The Vicar (Rev William Donoghue) received his stipend from The Church Commissioners and customary accommodation from the Chelmsford Diocese.

19 Related Party Transactions

John Stacey, a former trustee who has continued to undertake financial matters for the charity, is also a trustee of Waltham Forest Youth for Christ (Charity Registration nos. 278551 and 1152939). Michael Henry, a trustee, is also a trustee of Christian Kitchen (Charity Registration no. 1149052). Cheryl Reid, a trustee, is also a trustee of My Child (Charity Registration no. 1137445). We received rent from Waltham Forest Youth for Christ totalling £4,488 (£4,484 in 2019) for rent of office space as well as contributions for services provided by external providers (including PAT Testing and computer maintenance). We made tithe gifts to support the work of Waltham Forest Youth for Christ of £2,000 (£2,000 in 2019). Our tithe gift to Christian Kitchen was £1,500 (£2,000 in 2019). Rae Williams, a trustee, has undertaken (much unpaid work) paid work amounting to £1,574 (£2,719 in 2019) for the Cornerstone as a carpenter and painter in the name of his company (R J Joinery). Kovalan Paramanatham, a trustee, provides computing services to the Cornerstone through his company Aquilative Technologies. The total services provided since his appointment as a trustee amounts to £268. Appropriate declarations of interest were made in each instance. The Trustees made identifiable aggregated unrestricted donations of £32,998 (£33,643 in 2019) and restricted donations of £3,281 (£1,780 in 2019) to the Charity during the year.

20 Operating Lease

On 28th September 2016 we entered in to a 5 year operating lease with Hampshire Trust Bank plc for the supply of a Canon IRAC 3320i Photocopier. As at 31st December 2020 there are 2 quarterly payments of £165 + VAT still to be paid. With appropriate notice the lease expired on 28th June 2021.



The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Under 5s

Statement of Financial Activities

For the year ended 31 December 2020

		2020	2019
UNRESTRICTED	See Notes	£	£
INCOME	2		
Donations and Legacies		363	372
Other Trading Activities			
Income from Investment		544	737
Income from Charitable Activities		150,759	124,607
Income from Grants Covid Related		11,340	0
Total INCOME		163,005	125,717
EXPENDITURE	3		
Expenditure on Raising Funds			
Expenditure on Charitable Activities		147,089	159,805
Total EXPENDITURE		147,089	159,805
NET UNRESTRICTED INCOME		15,916	(34,088)
Balance Brought Forward		73,726	107,815
Balance Carried Forward		89,642	73,726
RESTRICTED			
RESTRICTED INCOME			
Donations and Legacies			
Income from Charitable Activities		9,410	21,582
Total RESTRICTED INCOME		9,410	21,582
Expenditure on Charitable Activities		9,410	21,582
NET RESTRICTED INCOME		0	0
Balance Brought Forward		0	0
Balance Carried Forward		0	0
TOTAL			
TOTAL NET INCOME		15,916	(34,088)
Total Balance Brought Forward		73,726	107,815
Total Balance Carried Forward		89,642	73,726

Notes to the Under 5s Accounts are set out on pages 33 to 35

The Ecclesiastical Parish of St Catherine
and St Paul Leyton

Under 5s

Balance Sheet
As at 31 December 2020

Account	See Notes	31-Dec-20	31-Dec-19
		£	£
Fixed Assets			
Tangible Assets			
Total Fixed Assets		0	0
Current Assets			
Debtors	5	1,803	2,150
Cash at bank and in hand	4	89,867	75,067
Total Current Assets		91,670	77,217
Creditors: amounts falling due within one year			
Creditors	6	1,125	1,620
Deposits		903	1,871
Total Creditors: amounts falling due within one year		2,028	3,491
Net Current Assets (Liabilities)		89,642	73,726
Total Assets less Current Liabilities		89,642	73,726
Funds			
Under 5s General		34,642	18,726
Under 5s Restricted		0	0
Under 5s Reserve		55,000	55,000
Total Funds		89,642	73,726

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2020

1 Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006; and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The financial statements have been prepared under the historical cost convention. The financial statements include all transactions, assets and liabilities for which the Under5s are responsible in law.

Accruals

The accounts have been prepared on an accruals basis.

Restricted Funds

Restricted grants totalling £9,410 were received from London Borough of Waltham Forest and were all spent on support staff salaries and training.

Fixed Assets

The Under 5s do not have any fixed assets. A policy of writing off all equipment items in the year in which they are purchased has been adopted.

Charitable Status

The Under 5s are an integral part of the St Catherine and St Paul Parish Parochial Church Council (PCC) which is a registered charity (1137601).

Accounting

These Under 5s accounts are kept separately from the accounts of the PCC and incorporated in to the Amalgamated Accounts.

Bankers

Our Bankers are TSB plc

Reserves/Risk Assessment

We have examined our overall finances and set aside and keep in a separate bank account £55,000, to cover salaries and rent etc in any unforeseen circumstances.

Report

Our written report is included on page 13/14 of the main PCC report and is extracted as an appendix to any requests for the separated accounts of the Under 5s.

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2020

2	A more detailed analysis of incoming Resources is shown below			
	Actual 2020	Actual 2019	Remarks	
Incoming Resources	£	£		
Income Unrestricted				
Donations	363	372		
Charitable Activities				
Fees	19,781	15,680		
Grants	130,351	107,656		
Grants Covid Related	11,340			
Other Income	626	1,271		
Total Charitable Activities	162,098	124,607		
Bank Interest	544	737		
Total Income Unrestricted	163,005	125,717		
Income Restricted				
Grants Restricted	9,410	21,582		
Total Income	172,415	147,299		

3	A more detailed analysis of Resources expended is shown below			
	Actual 2020	Actual 2019	Remarks	
	£	£		
Salaries	131,216	143,522		
Consumables	2,089	2,510		
Stationery Arts and Crafts	0	0		
Photocopier	1,127	1,349		
Telephone & Internet	409	782		
Furniture and Equipment - Children	1,130	9,553		
Furniture and Equipment Office	53	865		
Rent	16,500	16,500		
Insurance	941	850		
Staff Training	108	1,070		
Publications and Subscriptions	501	733		
Computing Charges	578	388		
Payroll and Finance Charges	959	714		
Independent Examiners Fee	550	550		
Bank Charges	174	143		
Other Expenditure	164	1,858		
	156,499	181,387		

4	Cash at Bank at 31st December	2020	2019	
	General Account	19,867	4,287	
	Fees Account	0	780	
	Reserve Account	70,000	70,000	
		89,867	75,067	

Parochial Church Council of St Catherine and St Paul Leyton

Under 5s

Notes to the Financial Statements

For the year ended 31st December 2020

5 Debtors	2020	2019
HMRC CJRS	1,725	
Fees	78	
Cornerstone -Employment Allowance Share	0	2,150
	1,803	2,150

6 Creditors	2020	2019
HMRC SSP Overclaimed	575	
Telephone Charges	0	40
Payroll Charges	0	700
Independent Examiners Fee	550	550
Other	0	330
	1,125	1,620

7 Deposits Held	2020	2019
	903	1,871
These are deposits paid in respect of fees		

8 Employees		
During the course of the year 13 (19) staff were employed at the equivalent of an average of 7(8) full time staff at a cost of £131,215 (2019 £143,522).		
No employee was paid at a rate of more than £60,000 per annum		
Remuneration and employee benefits payable to key management personnel employed by the PCC amounted to £65,776 in the year (£63,428).		
	2020	2019
Net Pay	111,732	125,579
Employees NI	5,175	5,531
Tax	5,159	5,512
NEST Pension Contributions	2,470	2,109
Total Gross Pay	124,536	138,731
Employers NI	6,351	6,306
Employment Allowance	-2,759	-2,150
Maternity Pay recovered	0	-2,000
NEST Pension Contributions	3,087	2,636
Total	131,215	143,522

9 Key Management Personnel	
Those in charge of directing, controlling, running and operating Under5s on a day to day basis are Robina Marwat, Iva Juma, and Harshini Wanasundra.	

10 Independent Examiners	
Our Independent Examiners are Stewardship and their fee for the year is £550 (£550 in 2019) and no other payments were made.	