



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)*
---------------------	------------

*** '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	13				
Unrestricted Funds					
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		<u>-</u>	<u>45,268</u>	<u>45,268</u>	<u>41,314</u>
		<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 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 £
<i>Designated Funds</i>						
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)
	<hr/> 102,276	<hr/> 471,743	<hr/> 41,314	<hr/> 615,333 <hr/>

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