

CORNERSTONE CHRISTIAN FELLOWSHIP

England & Wales · Charity number 1141112

Details

Status Registered

Legal form Charitable company

Company number [07509401](#)

Registered 2011-04-04

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

Contact

Address Cornerstone Christian Fellowship
Bishops Oak Ride
Tonbridge
Kent
TN10 3NT

Phone 01732838176

Website www.cornerstonecf.info

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE.

Activities: The advancement of the Christian faith worldwide. It may establish churches and community centres, carry out and direct discipleship evangelistic missionary and ecumenical activity, administer or support training, provide advice resources and services to those affected by social and economic circumstances and promote or organise programmes to engage young people in the community.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£45,274	£26,155	-	-
2024-01-31	£42,651	£36,085	-	-
2023-01-31	£77,277	£35,039	-	-
2022-01-31	£27,801	£22,147	-	-
2021-01-31	£16,654	£13,640	-	-

Trustees

Name	Role	Appointed
Dr YVES-YANNICK FORD		
JONATHAN LOUIS SMITH		2011-04-04
STEPHEN BALDERSTON		2013-09-16

CORNERSTONE CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1141112

Accounts

Company registration number: 07509401

Charity registration number: 1141112

Cornerstone Christian Fellowship

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 January 2025

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Cornerstone Christian Fellowship

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Cornerstone Christian Fellowship

Reference and Administrative Details

Trustees	Mr Stephen Balderston Dr Yves-Yannick Ford Mr Jonathan Smith
Secretary	Mr Jonathan Smith
Charity Registration Number	1141112
Company Registration Number	07509401
Registered Office	Tonbridge Gospel Hall Bishops Oak Ride Tonbridge TN10 3NT
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
Bankers	Natwest Tonbridge Wells (C) Branch 89 Mount Pleasant Road Tonbridge Wells Kent TN1 1QJ Aldermore Bank Apex Plaza Forbury Road Reading RG1 1AX

Cornerstone Christian Fellowship

Trustees' Report

The trustees present their report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objects and aims

The church's object is the advancement of the Christian faith worldwide and in fulfilling that object it may, amongst other things, establish churches and community centres, carry out and direct discipleship evangelistic missionary and ecumenical activity, administer or support training, provide advice resources and services to those affected by social and economic circumstances and promote or organise programmes to engage young people in the community. In order to fulfil these objects the charity established a church fellowship in the Tonbridge, Kent area.

The trustees have paid due regard to guidance issued by the Charity Commission in relation to public benefit and have concluded that the activities carried out by the trustees are consistent with that guidance.

The activities of the charity during the year included the provision of a church building to permit Christian worship, Bible study, prayer and fellowship according to the guidance found in Acts 2:42. During the year these activities were consistently maintained. The trustees also provided support and guidance for community benefit activities and outreach to bring the Christian gospel to the local community and beyond. Financial support has also been given to Christian mission work and urgent short-term relief.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Regular services are held for Christian worship, Bible study and prayer, along with a weekly Sunday School in term time. Local outreach events have been held and increased online awareness has generated greater discoverability and increased 'drop-in' attendances at services. The trust has begun architectural and planning work to expand the footprint of the building and increase available spaces.

The trustees again give thanks to God for His blessing, and acknowledge His faithfulness in calling us into the fellowship of His Son, Jesus Christ our Lord (1 Corinthians 1:9).

The charity is grateful for the support provided by volunteers, who are members of the church, in providing help with open events, publicity, catering, minor maintenance and other similar activities.

Cornerstone Christian Fellowship

Trustees' Report

Financial review

Policy on reserves

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. The unrestricted reserves (including designated reserves) held as net current assets at the end of the year were £150,280 (2024: £123,535) which represents more than the annual expenditure of the charity. However, the trustees are building reserves as they intend to improve and, in due course, expand the property to allow a greater range of charitable activities to be pursued.

Risk review

The trustees have assessed and addressed the major risks to which the church is exposed. These risks primarily relate to the areas of (i) safeguarding of children (ii) security of the property and safety of the public when accessing it and (iii) financial risk. The trustees are satisfied that actions have been taken and reserves are in place to mitigate exposure to the major risks. In particular, fire safety audits are periodically carried out and a programme of work has been done to improve access and increase building security. The trustees also monitor safeguarding policies and DBS checks, in consultation with experts in this field. The level of financial reserves and holding of funds in FSCS-protected bank accounts reduce the financial risk to a very low level.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Stephen Balderston Dr Theodore Balderston (resigned 14 June 2025) Dr Yves-Yannick Ford Mr Jonathan Smith
Secretary:	Mr Jonathan Smith

Structure, governance and management

Nature of governing document

The church is a company limited by guarantee.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Recruitment and appointment of trustees

Trustees are appointed by existing trustees who familiarise new trustees with their responsibilities.

Organisational structure

The church is administered by the trustees.

Cornerstone Christian Fellowship

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Cornerstone Christian Fellowship for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

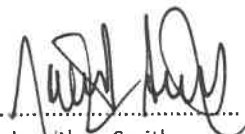
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 2 December 2025 and signed on its behalf by:



Mr Jonathan Smith
Company secretary and trustee

Cornerstone Christian Fellowship

Independent Examiner's Report to the trustees of Cornerstone Christian Fellowship ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Cornerstone Christian Fellowship ('the charitable company') for the year ended 31 January 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Cornerstone Christian Fellowship you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Cornerstone Christian Fellowship

Independent Examiner's Report to the trustees of Cornerstone Christian Fellowship ('the Company')



Tim Sullivan FCA
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

19 December 2025

Cornerstone Christian Fellowship

**Statement of Financial Activities for the Year Ended 31 January 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2025 £	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:							
Donations and legacies	3	42,082	-	42,082	26,170	13,850	40,020
Investment income	4	3,192	-	3,192	2,631	-	2,631
Total income		45,274	-	45,274	28,801	13,850	42,651
Expenditure on:							
Charitable activities	5	(24,463)	(1,692)	(26,155)	(34,885)	(1,200)	(36,085)
Total expenditure		(24,463)	(1,692)	(26,155)	(34,885)	(1,200)	(36,085)
Net movement in funds		20,811	(1,692)	19,119	(6,084)	12,650	6,566
Reconciliation of funds							
Total funds brought forward		311,582	32,178	343,760	317,666	19,528	337,194
Total funds carried forward	14	332,393	30,486	362,879	311,582	32,178	343,760

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 14.

The notes on pages 9 to 15 form an integral part of these financial statements.

Cornerstone Christian Fellowship
(Registration number: 07509401)
Balance Sheet as at 31 January 2025

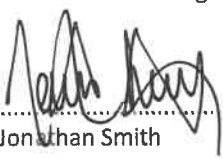
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	182,113	188,047
Current assets			
Debtors	11	21,165	19,670
Cash at bank and in hand	12	<u>161,521</u>	<u>137,885</u>
		182,686	157,555
Creditors: Amounts falling due within one year	13	<u>(1,920)</u>	<u>(1,842)</u>
Net current assets		<u>180,766</u>	<u>155,713</u>
Net assets		<u>362,879</u>	<u>343,760</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		30,486	32,178
Unrestricted income funds			
Unrestricted funds		<u>332,393</u>	<u>311,582</u>
Total funds	14	<u>362,879</u>	<u>343,760</u>

For the financial year ending 31 January 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 2 December 2025 and signed on their behalf by:



 Mr Jonathan Smith
 Company secretary and trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2025

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tonbridge Gospel Hall
Bishops Oak Ride
Tonbridge
TN10 3NT

These financial statements were authorised for issue by the trustees on 2 December 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Cornerstone Christian Fellowship meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2025

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2025

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	40,588	40,588	33,620
Gift aid reclaimed	1,494	1,494	6,400
	<u>42,082</u>	<u>42,082</u>	<u>40,020</u>

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2025

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	3,192	3,192	2,631

5 Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £
Light, heat and power		2,270	1,860
Local outreach		-	954
Rental of storage		-	2,458
Sundries		168	18
Ministry and church activities		4,867	1,506
Communications		176	376
Computer software and maintenance		214	-
Subscriptions		472	181
Repairs and maintenance		3,313	14,762
Depreciation, amortisation and other similar costs	10	5,934	5,900
Grant funding of activities	7	5,129	6,075
Support costs	6	3,612	1,995
		26,155	36,085

6 Analysis of governance and support costs

Support Costs

	Restricted funds £	Total 2025 £	Total 2024 £
Legal and professional	1,692	1,692	-
Accountancy	-	-	153
Independent examination	-	1,920	1,842
	1,692	3,612	1,995

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2025

7 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2025	2024	2025	2024
	£	£	£	£
Analysis				
Cross Teach Trust	1,200	1,200	-	-
Individuals	-	-	3,000	4,875
Under 1k	-	-	929	-
	1,200	1,200	3,929	4,875
	1,200	1,200	3,929	4,875

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

One trustee was reimbursed £409 (2024: £425) during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 February 2024	202,234	17,745	219,979
At 31 January 2025	202,234	17,745	219,979
Depreciation			
At 1 February 2024	25,332	6,600	31,932
Charge for the year	2,219	3,715	5,934
At 31 January 2025	27,551	10,315	37,866
Net book value			
At 31 January 2025	174,683	7,430	182,113
At 31 January 2024	176,902	11,145	188,047

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2025

11 Debtors

	2025 £	2024 £
Other debtors	21,165	19,670

12 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	161,521	137,885

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	1,920	1,842

14 Funds

	Balance at 1 February 2024 £	Incoming resources £	Resources expended £	Balance at 31 January 2025 £
Unrestricted funds				
<i>General</i>				
General Funds	311,582	45,274	(24,463)	332,393
Restricted funds				
Special offerings fund	32,178	-	(1,692)	30,486
Total funds	343,760	45,274	(26,155)	362,879
	Balance at 1 February 2023 £	Incoming resources £	Resources expended £	Balance at 31 January 2024 £
Unrestricted funds				
<i>General</i>				
General Funds	317,666	28,801	(34,885)	311,582
Restricted funds				
Special offerings fund	19,528	13,850	(1,200)	32,178
Total funds	337,194	42,651	(36,085)	343,760

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2025

The specific purposes for which the funds are to be applied are as follows:

The special offerings fund is for various monies raised from time to time for specific purposes.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2025 £
Tangible fixed assets	182,113	-	182,113
Current assets	152,200	30,486	182,686
Current liabilities	(1,920)	-	(1,920)
Total net assets	332,393	30,486	362,879
	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2024 £
Tangible fixed assets	188,047	-	188,047
Current assets	125,377	32,178	157,555
Current liabilities	(1,842)	-	(1,842)
Total net assets	311,582	32,178	343,760

16 Related party transactions

During the year donations of £33,763 (2024: £23,000) were received from trustees and related parties.

CORNERSTONE CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1141112

Accounts

Company registration number: 07509401

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Cornerstone Christian Fellowship

(A company limited by guarantee)

Annual Report and Financial Statements

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Cornerstone Christian Fellowship

Trustees' Report

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The trustees have paid due regard to guidance issued by the Charity Commission in relation to public benefit and have concluded that the activities carried out by the trustees are consistent with that guidance.

The activities of the charity during the year included the provision of a church building to permit Christian worship, Bible study, prayer and fellowship according to the guidance found in Acts 2:42. During the year these activities were consistently maintained. The trustees also provided support and guidance for community benefit activities and outreach to bring the Christian gospel to the local community and beyond. Financial support has also been given to Christian mission work and urgent short-term relief.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Regular services are held for Christian worship, Bible study and prayer, along with a weekly Sunday School in term time. Local outreach events have been held whenever possible. Increased online awareness has generated greater discoverability and increased 'drop-in' attendances at services. In order to keep the hall in good and presentable condition, further works to improve catering provision have been completed and plans are advancing to enhance the building structure and sound and vision capability for services.

The trustees again give thanks to God for His blessing, and acknowledge His faithfulness in calling us into the fellowship of his Son, Jesus Christ our Lord (1 Corinthians 1:9).

The charity is grateful for the support provided by volunteers, who are members of the church, in providing help with open events, publicity, catering, minor maintenance and other similar activities.

Financial review

The trustees report a small deficit for the year on unrestricted funds of £6,084 (2023- surplus of £28,960). Overall funds report a surplus of £6,656 (2023: £42,238).

Cornerstone Christian Fellowship

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Cornerstone Christian Fellowship for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

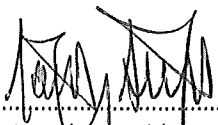
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 18 October 2024 and signed on its behalf by:


.....
Mr Jonathan Smith
Company secretary and trustee

Cornerstone Christian Fellowship

Independent Examiner's Report to the trustees of Cornerstone Christian Fellowship ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Cornerstone Christian Fellowship ('the charitable company') for the year ended 31 January 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Cornerstone Christian Fellowship you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

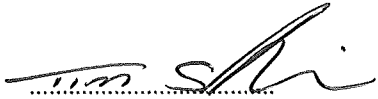
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Cornerstone Christian Fellowship

Independent Examiner's Report to the trustees of Cornerstone Christian Fellowship ('the Company')



Tim Sullivan FCA
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 ORB

29 October 2024

Cornerstone Christian Fellowship

Statement of Financial Activities for the Year Ended 31 January 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:							
Donations and legacies	3	26,170	13,850	40,020	51,075	25,169	76,244
Investment income	4	2,631	-	2,631	1,033	-	1,033
Total income		<u>28,801</u>	<u>13,850</u>	<u>42,651</u>	<u>52,108</u>	<u>25,169</u>	<u>77,277</u>
Expenditure on:							
Charitable activities	5	(34,885)	(1,200)	(36,085)	(23,148)	(11,891)	(35,039)
Total expenditure		<u>(34,885)</u>	<u>(1,200)</u>	<u>(36,085)</u>	<u>(23,148)</u>	<u>(11,891)</u>	<u>(35,039)</u>
Net movement in funds		(6,084)	12,650	6,566	28,960	13,278	42,238
Reconciliation of funds							
Total funds brought forward		<u>317,666</u>	<u>19,528</u>	<u>337,194</u>	<u>288,706</u>	<u>6,250</u>	<u>294,956</u>
Total funds carried forward	14	<u>311,582</u>	<u>32,178</u>	<u>343,760</u>	<u>317,666</u>	<u>19,528</u>	<u>337,194</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

The notes on pages 9 to 16 form an integral part of these financial statements.

Cornerstone Christian Fellowship
(Registration number: 07509401)
Balance Sheet as at 31 January 2024

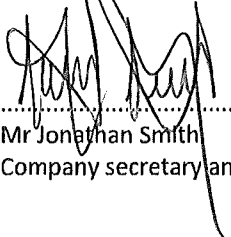
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	188,047	184,973
Current assets			
Debtors	11	19,670	13,270
Cash at bank and in hand	12	<u>137,885</u>	<u>147,073</u>
		157,555	160,343
Creditors: Amounts falling due within one year	13	<u>(1,842)</u>	<u>(8,122)</u>
Net current assets		<u>155,713</u>	<u>152,221</u>
Net assets		<u>343,760</u>	<u>337,194</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		32,178	19,528
Unrestricted income funds			
Unrestricted funds		<u>311,582</u>	<u>317,666</u>
Total funds	14	<u>343,760</u>	<u>337,194</u>

For the financial year ending 31 January 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 18 October 2024 and signed on their behalf by:


.....
Mr Jonathan Smith
Company secretary and trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2024

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tonbridge Gospel Hall
Bishops Oak Ride
Tonbridge
TN10 3NT

These financial statements were authorised for issue by the trustees on 18 October 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Cornerstone Christian Fellowship meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2024

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2024

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	22,420	11,200	33,620	62,974
Gift aid reclaimed	3,750	2,650	6,400	13,270
	<u>26,170</u>	<u>13,850</u>	<u>40,020</u>	<u>76,244</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2,631	2,631	1,033
	<u>2,631</u>	<u>2,631</u>	<u>1,033</u>

5 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Light, heat and power		1,860	1,109
Insurance		-	479
Local outreach		954	1,471
Rental of storage		2,458	-
Sundries		18	485
Ministry and church activities		1,506	225
Communications		376	357
Subscriptions		181	-
Repairs and maintenance		14,762	8,851
Youth and children's work costs		-	205
Depreciation, amortisation and other similar costs	10	5,900	2,253
Grant funding of activities	7	6,075	18,030
Support costs	6	1,995	1,574
		<u>36,085</u>	<u>35,039</u>

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2024

6 Analysis of governance and support costs

Support Costs

	Total 2024 £	Total 2023 £
Accountancy	153	824
Independent examination	1,842	750
	1,995	1,574

7 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2024	2023	2024	2023
	£	£	£	£
Analysis				
Cross Teach Trust	1,200	1,800	-	-
Individuals	-	-	4,875	16,230
	1,200	1,800	4,875	16,230

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

One trustee was reimbursed £425 (2023: Two trustees were reimbursed £317 of expenses) during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2024

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 February 2023	202,234	8,771	211,005
Additions	-	8,974	8,974
At 31 January 2024	202,234	17,745	219,979
Depreciation			
At 1 February 2023	23,113	2,919	26,032
Charge for the year	2,219	3,681	5,900
At 31 January 2024	25,332	6,600	31,932
Net book value			
At 31 January 2024	176,902	11,145	188,047
At 31 January 2023	179,121	5,852	184,973

11 Debtors

	2024 £	2023 £
Other debtors	19,670	13,270

12 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	137,885	147,073

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	5,886
Accruals	1,842	2,236
	1,842	8,122

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2024

14 Funds

	Balance at 1 February 2023 £	Incoming resources £	Resources expended £	Balance at 31 January 2024 £
Unrestricted funds				
<i>General</i>				
General Funds	317,666	28,801	(34,885)	311,582
Restricted funds				
Special offerings fund	<u>19,528</u>	<u>13,850</u>	<u>(1,200)</u>	<u>32,178</u>
Total funds	<u>337,194</u>	<u>42,651</u>	<u>(36,085)</u>	<u>343,760</u>
	Balance at 1 February 2022 £	Incoming resources £	Resources expended £	Balance at 31 January 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	288,706	52,108	(23,148)	317,666
Restricted funds				
Special offerings fund	<u>6,250</u>	<u>25,169</u>	<u>(11,891)</u>	<u>19,528</u>
Total funds	<u>294,956</u>	<u>77,277</u>	<u>(35,039)</u>	<u>337,194</u>

The specific purposes for which the funds are to be applied are as follows:

The special offerings fund is for various monies raised from time to time for specific purposes.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2024 £
Tangible fixed assets	188,047	-	188,047
Current assets	125,377	32,178	157,555
Current liabilities	<u>(1,842)</u>	<u>-</u>	<u>(1,842)</u>
Total net assets	<u>311,582</u>	<u>32,178</u>	<u>343,760</u>

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2024

	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2023 £
Tangible fixed assets	184,973	-	184,973
Current assets	140,815	19,528	160,343
Current liabilities	<u>(8,122)</u>	<u>-</u>	<u>(8,122)</u>
Total net assets	<u>317,666</u>	<u>19,528</u>	<u>337,194</u>

16 Related party transactions

During the year donations of £23,000 (2023:£27,325) were received from trustees and related parties.

CORNERSTONE CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1141112

Accounts

Company registration number: 07509401

Charity registration number: 1141112

Cornerstone Christian Fellowship

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 January 2023

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB



Cornerstone Christian Fellowship

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Cornerstone Christian Fellowship

Reference and Administrative Details

Trustees	Mr Stephen Balderston Dr Theodore Balderston Mr Jonathan Smith Dr Yves-Yannick Ford
Charity Registration Number	1141112
Company Registration Number	07509401
Registered Office	Tonbridge Gospel Hall Bishops Oak Ride Tonbridge TN10 3NT
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 ORB
Bankers	Natwest 130 High Street Tonbridge Kent TN9 1DE

Cornerstone Christian Fellowship

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 January 2023.

Objectives and activities

Objects and aims

The church's object is the advancement of the Christian faith worldwide and in fulfilling that object it may, amongst other things, establish churches and community centres, carry out and direct discipleship evangelistic missionary and ecumenical activity, administer or support training, provide advice resources and services to those affected by social and economic circumstances and promote or organise programmes to engage young people in the community. In order to fulfil these objects the charity established a church fellowship in the Tonbridge, Kent area.

Objectives, strategies and activities

The activities of the charity during the year included the provision of a church building to permit Christian worship, Bible study, prayer and fellowship according to the guidance found in Acts 2:42. During the year these activities were consistently maintained. The trustees also provided support and guidance for community benefit activities and outreach to bring the Christian gospel to the local community and beyond. Financial support has also been given to Christian mission work and urgent short-term relief.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Regular services are held for Christian worship, Bible study and prayer, along with a weekly Sunday School in term time. Local outreach events have been held whenever possible. Increased online awareness has generated greater discoverability and increased 'drop-in' attendances at services.. In order to keep the hall in good and presentable condition, further works to improve catering provision are in progress. We continue to plan further works to enhance the building structure and sound and vision capability for services.

The trustees again give thanks to God for His blessing, and acknowledge His faithfulness in calling us into the fellowship of his Son, Jesus Christ our Lord (1 Corinthians 1:9).

The charity is grateful for the support provided by volunteers, who are members of the church, in providing help with open events, publicity, catering, minor maintenance and other similar activities.

Financial review

The trustees are pleased to report a surplus for the year on unrestricted funds of £28,960 (2022- £2,864).

Cornerstone Christian Fellowship

Trustees' Report

Policy on reserves

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. The unrestricted reserves (including designated reserves) held as net current assets at the end of the year were £132,693 (2022:£107,966) which represents more than the annual expenditure of the charity. However, the trustees are building reserves as they intend to improve and, in due course, expand the property to allow a greater range of charitable activities to be pursued.

Risk review

The trustees have assessed and addressed the major risks to which the church is exposed. These risks primarily relate to the areas of (i) safeguarding of children (ii) security of the property and safety of the public when accessing it and (iii) financial risk. The trustees are satisfied that actions have been taken and reserves are in place to mitigate exposure to the major risks. In particular, fire safety audits are periodically carried out and a programme of work has been done to improve access and increase building security. The trustees also monitor safeguarding policies and DBS checks, in consultation with experts in this field. The level of financial reserves and holding of funds in FSCS-protected bank accounts reduce the financial risk to a very low level.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr Stephen Balderston
	Dr Theodore Balderston
	Mr Jonathan Smith
	Dr Yves-Yannick Ford

Structure, governance and management

Nature of governing document

The church is a company limited by guarantee.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Recruitment and appointment of trustees

Trustees are appointed by existing trustees who familiarise new trustees with their responsibilities.

Organisational structure

The church is administered by the trustees.

Cornerstone Christian Fellowship

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Cornerstone Christian Fellowship for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

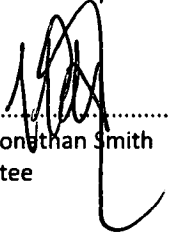
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 13 October 2023 and signed on its behalf by:


.....
Mr Jonathan Smith
Trustee

Cornerstone Christian Fellowship

Independent Examiner's Report to the trustees of Cornerstone Christian Fellowship ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Cornerstone Christian Fellowship ('the charitable company') for the year ended 31 January 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Cornerstone Christian Fellowship you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement


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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Cornerstone Christian Fellowship

Independent Examiner's Report to the trustees of Cornerstone Christian Fellowship ('the Company')



Tim Sullivan FCA
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Date: 27/10/23

Cornerstone Christian Fellowship

Statement of Financial Activities for the Year Ended 31 January 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:							
Donations and legacies	3	51,075	25,169	76,244	15,855	10,750	26,605
Charitable activities	4	-	-	-	-	718	718
Investment income	5	1,033	-	1,033	478	-	478
Total income		<u>52,108</u>	<u>25,169</u>	<u>77,277</u>	<u>16,333</u>	<u>11,468</u>	<u>27,801</u>
Expenditure on:							
Charitable activities	6	(23,148)	(11,891)	(35,039)	(13,469)	(8,678)	(22,147)
Total expenditure		<u>(23,148)</u>	<u>(11,891)</u>	<u>(35,039)</u>	<u>(13,469)</u>	<u>(8,678)</u>	<u>(22,147)</u>
Net income		28,960	13,278	42,238	2,864	2,790	5,654
Transfers between funds		-	-	-	179,111	(179,111)	-
Net movement in funds		28,960	13,278	42,238	181,975	(176,321)	5,654
Reconciliation of funds							
Total funds brought forward		<u>288,706</u>	<u>6,250</u>	<u>294,956</u>	<u>106,731</u>	<u>182,571</u>	<u>289,302</u>
Total funds carried forward	16	<u>317,666</u>	<u>19,528</u>	<u>337,194</u>	<u>288,706</u>	<u>6,250</u>	<u>294,956</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 16.

The notes on pages 10 to 19 form an integral part of these financial statements.

Cornerstone Christian Fellowship
(Registration number: 07509401)
Balance Sheet as at 31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	184,973	181,340
Current assets			
Debtors	12	13,270	4,332
Cash at bank and in hand	13	<u>147,073</u>	<u>112,034</u>
		160,343	116,366
Creditors: Amounts falling due within one year	14	<u>(8,122)</u>	<u>(2,150)</u>
Net current assets		<u>152,221</u>	<u>114,216</u>
Total assets less current liabilities		337,194	295,556
Provisions	15	<u>-</u>	<u>(600)</u>
Net assets		<u>337,194</u>	<u>294,956</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		19,528	6,250
Unrestricted income funds			
Unrestricted funds		<u>317,666</u>	<u>288,706</u>
Total funds	16	<u>337,194</u>	<u>294,956</u>

For the financial year ending 31 January 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

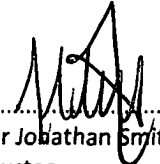
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 10 to 19 form an integral part of these financial statements.

Cornerstone Christian Fellowship
(Registration number: 07509401)
Balance Sheet as at 31 January 2023

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 13 October 2023 and signed on their behalf by:


.....
Mr Jonathan Smith
Trustee

The notes on pages 10 to 19 form an integral part of these financial statements.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tonbridge Gospel Hall

Bishops Oak Ride

Tonbridge

TN10 3NT

These financial statements were authorised for issue by the trustees on 13 October 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Cornerstone Christian Fellowship meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	42,659	20,315	62,974	22,273
Gift aid reclaimed	8,416	4,854	13,270	4,332
	<u>51,075</u>	<u>25,169</u>	<u>76,244</u>	<u>26,605</u>

4 Income from charitable activities

	Total 2023 £	Total 2022 £
Other church activities, clubs and events	-	718

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,033	1,033	478

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Light, heat and power		1,109	-	1,109	977
Insurance		479	-	479	450
Local outreach		1,471	-	1,471	540
Sundries		485	-	485	61
Ministry and church activities		225	-	225	302
Communications		357	-	357	319
Repairs and maintenance		2,275	6,576	8,851	1,878
Youth and children's work costs		205	-	205	8,407
Depreciation, amortisation and other similar costs	11	2,253	-	2,253	2,254
Grant funding of activities	8	12,715	5,315	18,030	4,850
Support costs	7	1,574	-	1,574	2,109
		23,148	11,891	35,039	22,147

7 Analysis of governance and support costs

Support Costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Accountancy	824	824	1,325
Independent examination	750	750	750
Administration costs	-	-	34
	1,574	1,574	2,109

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

8 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2023	2022	2023	2022
	£	£	£	£
Analysis				
Cross Teach Trust	1,800	1,200	-	-
Individuals	-	-	16,230	3,650
	<u>1,800</u>	<u>1,200</u>	<u>16,230</u>	<u>3,650</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Two trustees were reimbursed £317 of expenses during the year (2022: no trustees were reimbursed expenses)

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 February 2022	202,234	2,885	205,119
Additions	<u>-</u>	<u>5,886</u>	<u>5,886</u>
At 31 January 2023	<u>202,234</u>	<u>8,771</u>	<u>211,005</u>
Depreciation			
At 1 February 2022	20,894	2,885	23,779
Charge for the year	<u>2,219</u>	<u>34</u>	<u>2,253</u>
At 31 January 2023	<u>23,113</u>	<u>2,919</u>	<u>26,032</u>
Net book value			
At 31 January 2023	<u>179,121</u>	<u>5,852</u>	<u>184,973</u>
At 31 January 2022	<u>181,340</u>	<u>-</u>	<u>181,340</u>

12 Debtors

	2023 £		2022 £
Other debtors	<u>13,270</u>		<u>4,332</u>

13 Cash and cash equivalents

	2023 £		2022 £
Cash on hand	-		857
Cash at bank	<u>147,073</u>		<u>111,177</u>
	<u>147,073</u>		<u>112,034</u>

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	5,886	450
Accruals	2,236	1,700
	<u>8,122</u>	<u>2,150</u>

15 Provisions

	Grants made £	Total £
At 1 February 2022	(600)	(600)
Utilised during the period	600	600
At 31 January 2023	-	-

The grant provision arises from a commitment made to beneficiaries

Provisions are classified based on the amounts that are expected to be settled within the next 12 months and after more than 12 months from the reporting date, as follows:

Within the next 12 months £nil
After 12 months £nil

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

16 Funds

	Balance at 1 February 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 January 2023 £
Unrestricted funds					
<i>General</i>					
General Funds	288,706	52,108	(23,148)	-	317,666
Restricted funds					
Special offerings fund	<u>6,250</u>	<u>25,169</u>	<u>(11,891)</u>	-	<u>19,528</u>
Total funds	<u>294,956</u>	<u>77,277</u>	<u>(35,039)</u>	-	<u>337,194</u>
	Balance at 1 February 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 January 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	106,731	16,333	(13,469)	179,111	288,706
Restricted funds					
Building fund	181,321	-	(3,460)	(177,861)	-
Special offerings fund	<u>1,250</u>	<u>11,468</u>	<u>(5,218)</u>	<u>(1,250)</u>	<u>6,250</u>
	<u>182,571</u>	<u>11,468</u>	<u>(8,678)</u>	<u>(179,111)</u>	<u>6,250</u>
Total funds	<u>289,302</u>	<u>27,801</u>	<u>(22,147)</u>	-	<u>294,956</u>

The specific purposes for which the funds are to be applied are as follows:

The building fund is for the acquisition, development and furnishing of premises for the church fellowship. Since all funds given for this purpose have been spent, the trustees have transferred the balance to unrestricted funds.

The special offerings fund is for various monies raised from time to time for specific purposes.

Cornerstone Christian Fellowship

Notes to the Financial Statements for the Year Ended 31 January 2023

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2023 £
Tangible fixed assets	184,973	-	184,973
Current assets	140,815	19,528	160,343
Current liabilities	(8,122)	-	(8,122)
Total net assets	317,666	19,528	337,194
	Unrestricted funds General £	Restricted funds £	Total funds at 31 January 2022 £
Tangible fixed assets	181,340	-	181,340
Current assets	110,116	6,250	116,366
Current liabilities	(2,150)	-	(2,150)
Provisions	(600)	-	(600)
Total net assets	288,706	6,250	294,956

18 Related party transactions

During the year donations of £27,325 (2022-£18,402 were received from trustees and related parties).

CORNERSTONE CHRISTIAN FELLOWSHIP

England & Wales - Charity number 1141112

Accounts

Charity registration number 1141112

Company registration number 07509401 (England and Wales)

CORNERSTONE CHRISTIAN FELLOWSHIP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

CORNERSTONE CHRISTIAN FELLOWSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Yves-Yannick Ford Mr Jonathan Smith Mr Stephen Balderston Dr Theodore Balderston
Secretary	Mr Jonathan Smith
Charity number	1141112
Company number	07509401
Principal address	Tonbridge Gospel Hall Bishops Oak Ride Tonbridge TN10 3NT
Registered office	Tonbridge Gospel Hall Bishops Oak Ride Tonbridge TN10 3NT
Independent examiner	Nigel Hewson FCA DChA Hewsons Chartered Accountants 80 Woodhurst Avenue Orpington Kent BR5 1AT
Bankers	NatWest 130 High Street Tonbridge Kent TN9 1DE

CORNERSTONE CHRISTIAN FELLOWSHIP

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CORNERSTONE CHRISTIAN FELLOWSHIP

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their annual report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The church's object is the advancement of the Christian faith worldwide and in fulfilling that object it may, amongst other things, establish churches and community centres, carry out and direct discipleship evangelistic missionary and ecumenical activity, administer or support training, provide advice resources and services to those affected by social and economic circumstances and promote or organise programmes to engage young people in the community. In order to fulfil these objects the charity established a church fellowship in the Tonbridge, Kent area.

The trustees have paid due regard to guidance issued by the Charity Commission in relation to public benefit and have concluded that the activities carried out by the trustees are consistent with that guidance.

The activities of the charity during the year included the provision of a church building to permit Christian worship, Bible study, prayer and fellowship according to the guidance found in Acts 2:42. During the year these activities were consistently maintained. The trustees also provided support and guidance for community benefit activities and outreach to bring the Christian gospel to the local community and beyond. Due to the earlier cancellation of a number of summer camps for young people, the church arranged a local 'mini-camp' for young members of the church and other contacts in the wider community. This was well attended and greatly appreciated. Financial support has also been given to Christian mission work and urgent short-term relief.

Achievements and performance

Regular services are held for Christian worship, Bible study and prayer, along with a weekly Sunday School in term time. Adjustments to meeting arrangements were necessary during Covid lockdown periods through the provision of online and outdoor services. Local outreach events have been held whenever possible. There was also increased attendance at services online. In order to keep the hall in good and presentable condition, works to improve accessibility have been completed. Further works are planned at an advanced stage to enhance the kitchen area and plans are being formulated to extend and improve the inside spaces.

The trustees again give thanks to God for His blessing, and acknowledge His faithfulness in calling us into the fellowship of his Son, Jesus Christ our Lord (1 Corinthians 1:9).

The charity is grateful for the support provided by volunteers, who are members of the church, in providing help with open events, publicity, catering, minor maintenance and other similar activities.

Financial review

The trustees are pleased to report a surplus for the year on unrestricted funds of £2,864 (2021- £7,615).

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. The unrestricted reserves (including designated reserves) held as net current assets at the end of the year were £107,966 which represents more than the annual expenditure of the charity. However, the trustees are building reserves as they intend to improve and, in due course, expand the property to allow a greater range of charitable activities to be pursued.

CORNERSTONE CHRISTIAN FELLOWSHIP

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JANUARY 2022*

The trustees have assessed and addressed the major risks to which the church is exposed. These risks primarily relate to the areas of (i) safeguarding of children (ii) security of the property and safety of the public when accessing it and (iii) financial risk. Further to this, an annual routine has been put in place to formally assess, identify, measure, review and address existing and newly identified risks. It is anticipated it will take two annual cycles for this process to fully bed in. The trustees are satisfied that actions have been taken to date and reserves are in place to mitigate exposure to the major risks. The trustees continue to monitor safeguarding policies and DRB checks, in consultation with experts in this field. The level of financial reserves and holding of funds in FSCS-protected bank accounts reduce the financial risk to a very low level.

Structure, governance and management

The church is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr Yves-Yannick Ford

Mr Jonathan Smith

Mr Stephen Balderston

Dr Theodore Balderston

Trustees are appointed by existing trustees who familiarise new trustees with their responsibilities.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The church is administered by the trustees.

Reference and administrative information is provided on the page following the cover sheet.

The trustees report was approved by the Board of Trustees.

Mr Jonathan Smith

Trustee

22 October 2022

CORNERSTONE CHRISTIAN FELLOWSHIP

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CORNERSTONE CHRISTIAN FELLOWSHIP

I report to the trustees on my examination of the financial statements of Cornerstone Christian Fellowship (the church) for the year ended 31 January 2022.

Responsibilities and basis of report

As the trustees of the church (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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 that in any material respect:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Nigel Hewson FCA DChA

Hewsons
Chartered Accountants
80 Woodhurst Avenue
Orpington
Kent
BR5 1AT

Dated: 22 October 2022

CORNERSTONE CHRISTIAN FELLOWSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	15,855	10,750	26,605	15,973	-	15,973
Charitable activities	4	-	718	718	-	-	-
Investments	5	478	-	478	681	-	681
Total income		<u>16,333</u>	<u>11,468</u>	<u>27,801</u>	<u>16,654</u>	<u>-</u>	<u>16,654</u>
Expenditure on:							
Charitable activities	6	13,469	8,678	22,147	9,039	4,601	13,640
Net incoming resources before transfers		2,864	2,790	5,654	7,615	(4,601)	3,014
Gross transfers between funds		179,111	(179,111)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>181,975</u>	<u>(176,321)</u>	<u>5,654</u>	<u>7,615</u>	<u>(4,601)</u>	<u>3,014</u>
Fund balances at 1 February 2021		<u>106,731</u>	<u>182,571</u>	<u>289,302</u>	<u>99,116</u>	<u>187,172</u>	<u>286,288</u>
Fund balances at 31 January 2022		<u><u>288,706</u></u>	<u><u>6,250</u></u>	<u><u>294,956</u></u>	<u><u>106,731</u></u>	<u><u>182,571</u></u>	<u><u>289,302</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CORNERSTONE CHRISTIAN FELLOWSHIP

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		181,340		180,044
Current assets					
Debtors	13	4,332		7,713	
Cash at bank and in hand		112,034		105,545	
		<u>116,366</u>		<u>113,258</u>	
Creditors: amounts falling due within one year	14	<u>(2,150)</u>		<u>(1,000)</u>	
Net current assets			114,216		112,258
Total assets less current liabilities			<u>295,556</u>		<u>292,302</u>
Provisions for liabilities	15		<u>(600)</u>		<u>(3,000)</u>
Net assets			<u>294,956</u>		<u>289,302</u>
Income funds					
Restricted funds	16		6,250		182,571
Unrestricted funds			288,706		106,731
			<u>294,956</u>		<u>289,302</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022.

The trustees acknowledge their responsibility for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 October 2022

Mr Jonathan Smith
Trustee

Company Registration No. 07509401

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

Cornerstone Christian Fellowship is a private company limited by guarantee incorporated in England and Wales. The registered office is Tonbridge Gospel Hall, Bishops Oak Ride, Tonbridge, TN10 3NT.

1.1 Accounting convention

The accounts have been prepared in accordance with the church's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have considered the charity's day to day cash flow requirements and have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least a further 12 months. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements. This assessment has been made taking into account the impact of the Covid 19 pandemic and that assessment of the trustees is that the pandemic has not had a significant impact on finances and is unlikely to for the 12 months from signing the accounts. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

No amount has been included for services donated by volunteers.

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure, including any VAT which cannot be recovered, is accounted for on an accruals basis and allocated to the appropriate heading in the accounts. Grants and donations payable are taken into account at the earlier of when they are paid or become legally enforceable.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line on cost of buildings
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The cost of freehold land, for the purposes of calculating depreciation, has been estimated at 50% of the cost of freehold land and buildings. Fixtures, fittings and equipment is only capitalised if the cost is in excess of £500.

1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Provisions

Provisions are recognised when the church has a legal or constructive present obligation as a result of a past event, it is probable that the church will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.10 Commitments for future expenditure

Other than the normal commitments under contracts of employment, operating leases and provisions made in the notes to the financial statements, there are no contractual or constructive obligations to future expenditure at the balance sheet date. Where the trustees authorise expenditure which is not yet legally enforceable or become constructive obligations amounts are set aside into funds designated for the purpose.

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	13,273	9,000	22,273	13,201
Tax recoverable	2,582	1,750	4,332	2,772
	<u>15,855</u>	<u>10,750</u>	<u>26,605</u>	<u>15,973</u>

4 Charitable activities

	2022	2021
	£	£
Other church activities, clubs and events	<u>718</u>	<u>-</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>478</u>	<u>681</u>

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

6 Charitable activities

	Church activities 2022 £	Church activities 2021 £
Depreciation and impairment	2,254	2,284
Youth and children's work costs	8,407	177
Local outreach	540	163
Insurance	450	408
Electricity and lighting	977	892
Repairs and maintenance	1,878	2,760
Sundries	61	57
Ministry and church activities	302	194
Communications	319	300
	<u>15,188</u>	<u>7,235</u>
Grant funding of activities (see note 7)	4,850	5,252
Share of support costs (see note 8)	34	13
Share of governance costs (see note 8)	2,075	1,140
	<u>22,147</u>	<u>13,640</u>
Analysis by fund		
Unrestricted funds	13,469	9,039
Restricted funds	8,678	4,601
	<u>22,147</u>	<u>13,640</u>

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

7 Grants payable

	2022	2021
Grants to institutions: Cross Teach Trust	1,200	1,200
Grants to individuals	3,650	4,052
	<u>4,850</u>	<u>5,252</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Administration costs	34	-	34	13
Independent examination	-	750	750	-
Accountancy	-	1,325	1,325	1,140
	<u>34</u>	<u>2,075</u>	<u>2,109</u>	<u>1,153</u>
Analysed between Charitable activities	<u>34</u>	<u>2,075</u>	<u>2,109</u>	<u>1,153</u>

Governance costs includes amounts payable to the independent examiner charges of £750 (2021- £nil) for his report, £950 (2021- £1,000) for other services and an under provision in previous year of £375 (2021- over provision £140).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

10 Employees

There were no employees during the year.

11 Taxation

The church is a charity and has no activities which are subject to corporation tax.

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 February 2021	198,684	2,885	201,569
Additions	3,550	-	3,550
At 31 January 2022	<u>202,234</u>	<u>2,885</u>	<u>205,119</u>
Depreciation and impairment			
At 1 February 2021	18,675	2,850	21,525
Depreciation charged in the year	2,219	35	2,254
At 31 January 2022	<u>20,894</u>	<u>2,885</u>	<u>23,779</u>
Carrying amount			
At 31 January 2022	<u>181,340</u>	<u>-</u>	<u>181,340</u>
At 31 January 2021	<u>180,009</u>	<u>35</u>	<u>180,044</u>

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	<u>4,332</u>	<u>7,713</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>2,150</u>	<u>1,000</u>

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

15	Provisions for liabilities	2022	2021
		£	£
	Grants made	600	3,000
		<u> </u>	<u> </u>
	Movements on provisions:		
			Grants made
			£
	Additional provisions in the year		600
			<u> </u>

The grant provision arises from a commitment made to beneficiaries.

Provisions are classified based on the amounts that are expected to be settled within the next 12 months and after more than 12 months from the reporting date, as follows:

Within the next 12 months	£600
After 12 months	£ nil

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds						
	Balance at 1 February 2020 £	Resources expended £	Balance at 1 February 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 January 2022 £
Building fund	185,922	(4,601)	181,321	-	(3,460)	(177,861)	-
Special offerings fund	1,250	-	1,250	11,468	(5,218)	(1,250)	6,250
	<u>187,172</u>	<u>(4,601)</u>	<u>182,571</u>	<u>11,468</u>	<u>(8,678)</u>	<u>(179,111)</u>	<u>6,250</u>

The building fund is for the acquisition, development and furnishing of premises for the church fellowship. Since all funds given for this purpose have been spent, the trustees have transferred the balance to unrestricted funds.

The special offerings fund is for various monies raised from time to time for specific purposes.

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 January 2022 are represented by:			
Tangible assets	181,340	-	181,340
Current assets/(liabilities)	107,966	6,250	114,216
Provisions	(600)	-	(600)
	<u>288,706</u>	<u>6,250</u>	<u>294,956</u>

18 Related party transactions

During the year donations of £18,402 (2021- £12,029) were received from trustees and related parties.