

CORNERSTONE CITY CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS

| | Page |
|-----------------------------------|---------|
| Trustees Report | 1 - 9 |
| Information Page | 10 |
| Independent Examiner's Report | 11 |
| Statement of Financial Activities | 12 |
| Balance Sheet | 13 |
| Notes to the Accounts | 14 - 16 |

Trustee Report
Cornerstone City Church
For period 1st January 2022 to 31st December 2022

The Trustees

The Trustees of the Cornerstone City Church Company Limited by Guarantee and Charitable Trust during this period were as follows:

Julian Perry - Chairman
Chris Norwood
Bola Mogaji
Acacia Sooklal
Abigail Carey
Griff Crouch.

No Trustees have resigned and no new Trustees were appointed during this period:

Trust Objectives

'To advance the Christian religion by proclaiming and furthering the Gospel of God and His Son the Lord Jesus Christ and by preaching and teaching the Christian faith.'

'To promote Jesus centred transformation of lives to regenerate Medway and beyond'

Premises

The church continued to use the Jasper Centre, Jasper Avenue for midweek meetings and on Sundays for the Rochester Community meetings. It is the office base for staff and administration of CCC, and the staff use and meet regularly in the building.

Since the church multiplied into 5 Communities (local congregations), these Communities have continued to meet on Sunday mornings in 5 separate locations across Medway in Hoo Academy, Jasper Centre Rochester, Chatham Dockyard Church, Burham Community Centre/Village Hall and Mid Kent College Gillingham.

There is an 'all together' meeting of all 5 Communities every 6 or so weeks in the Mid Kent College theatre. Occasionally this all together meeting is moved to other locations if MKC is not available, and the Hoo Academy and the Dockyard Church building have been used for this purpose.

Membership

We continued to run an INTRO course that introduces new people to what we believe, our vision, values and the expectations for 'members' – i.e., that they will be committed and connected into the church through Sundays, GrOW Groups and DNA groups, as well as serving and giving, all as part of taking steps to grow as disciples. As with the previous membership format there are still appropriate limitations to leadership responsibility and influential roles within the church community where there is lack of connection or shared values.

Communications

We continued to use our large (quiet) WhatsApp group that enabled regular updates and quick contact across the whole church. In different seasons it was daily updates which included devotional messages.

Saturday Morning Prayer meetings continued to meet on line at 7:30am, as this was considered to be the most appropriate means of gathering people on a Saturday morning.

All other CCC meetings were in person.

Finances

Church income has continued to meet the needs again this year as the church took on additional staff/ID students and extended other's hours. Savings have continued to be maintained with no reduction as the church has moved forward, which is a subject of celebration for the leadership.

We have continued to give approx. 10% of our income to RM as before by direct debit and this arrangement avoids the major difficulties at the year-end that have been experienced previously.

In addition, our support of home and overseas mission work continues. We had to stop our support of the Krupa Project in Nasik (a home for destitute old ladies) as it became impossible with the situation in India to transfer money safely to the project. We also felt it was a good time to review our long-term giving to Krupa (which has been in place for 20 plus years) and felt that it was the right moment to re-allocate the money as they do have other sources of support as well now. This money has instead (£200 per month) been transferred to the Day family as they prepared to embark on mission to Mozambique. The church continues to give £100 to Caring Hands in Medway, £200 to Pioneer 61 in Mozambique and others like the local Foodbank with a small amount. Support of the work in Bolivia (Mission Bolivia) and the Butcher family has begun with fundraising for larger amounts and a regular £200 going into the Mission Account. The contribution to CAP decreased during the year as the latest Debt Manager stepped down from her role.

Leadership and staff

Adam Voke led the eldership team throughout the year together with Julian Perry and also with the appointment of two new elders – Tony Sands and Bernard Bentall in the Autumn. Adam continued working 4 days a week and his wife Susie continued to be employed for 12 hours a week. Julian is employed elsewhere. Tony is employed 4 days a week with focus on pastoral oversight and small groups and Bernard is a retired schoolteacher.

Adam's role within Relational Mission (RM) continues this year as a 'Community' leader for RM, working on behalf of Mike Betts, Stef Liston and Maurice Nightingale. The role involves leading a team to encourage and foster mission, community and worship life of various local churches. These local churches choose to connect together through shared relationships, history and a sense of God guiding them together. Although many are from the Kent area, there are others beyond, most notably with the development of the planting into Bolivia with the Butcher family. The hope was that Adam will in time be engaged on RM activities for 2 days out of his 4 working for the church, although this so far has not materialised for various reasons and Adam has spent around 0.5 – 1.0 day per week on RM issues this year.

Julian Perry is chairman of the trustees, and along with the trustee team covers personnel issues such as salaries, pensions, staff appraisals. He manages all contact with the Charity Commission and Companies House and ensures that all necessary submissions to these bodies is completed each year. He has assisted with the leadership of the Medway Valley Community since it was formed in 2021.

Hope Church in Sittingbourne led by Gordon Watson, which was planted out from CCC continued to grow throughout 2022. Gordon and Natalie continue to lead along with a growing team. The church meets in the Sittingbourne Costa Coffee but is looking to move to new larger premises at some point next year

George Rangelov's role continues to focus on 'finance and buildings manager' and continues to be employed for 2 days a week.

Rhonda Sands has continued to benefit the church through her ministry since she was brought onto the staff team in 2017. Her role is 'Evangelism and Integration Leader'. Rhonda's primary responsibilities are around the initial meet and greet of newcomers and their integration into the wider CCC community and this is working well with many new persons being added to the church. She also assists with preaching and developing our evangelism strategy. This year saw the start of Harvest Teams in the Autumn. Most Wednesday mornings a team has gone into different parts of Medway to pray and to share the gospel on the streets. This has resulted in stories of prayer being received, healing and response to the gospel. It has been a big encouragement to CCC as a whole.

Susie Voke continued working for the church on a part time basis this year. Her focus is church family ministry, leading children's groups within the church and working with the CAP team to develop the CAP Life Skills ministry. She also works alongside Adam supporting in a number of leadership and pastoral contexts and is involved in wider RM activities.

Tony Sands, who was employed in January 2018, has now been working for 4 days per week throughout the year. Tony's primary responsibilities are pastoral care and developing the Groups and Communities strategy for the church. Tony along with Rhonda continued to help with the leadership of the Gillingham Community. He was also appointed an elder in the Autumn as noted above.

Matt Fox has continued to lead the youth work on a 4 days per week basis within the church. The work continues to grow with new youth coming along each week. Matt successfully led a group of youth and ministry team to Newday this year, with many positive effects on the youth of CCC.

Becky Meadows continued to lead the Jaspers Café work in Rochester, with growth in numbers of people coming along throughout the year together with associated increased income. Simba Mafemara stepped down from his assistant manager role later in the year due to changes in his home and study arrangements. Bayasaa Rentsendorj was taken to partially fill the void that Simba's leaving had on the team, and Bayasaa has been working for 24 hours a week for the latter part of 2022. Becky continues to work Monday to Wednesday and Bayasaa on Thursday and Friday. Other temporary contracted staff were taken on at times during the year, including Steve Foster.

The 2 ID (Intentional Discipleship) students taken on last September (Nat and Joel Felton) continued to be a blessing to CCC over the year. They have integrated well into church life and have assisted with a wide range of church activities, including preaching, leading worship, Connect, Youth, Jaspers Café and other ministries. They completed their ID year in August 2022 but both decided to stay on as leadership interns with CCC for the remainder of 2022 and intend to work through to August 2023.

In September 2022 a new ID student, Joe Brooks, joined the team. Joe has a passion for evangelism and has drawn alongside Rhonda in her evangelistic efforts. This has been such a blessing to Rhonda and to the church generally.

Tom Heaton is a new addition to the staff team. Along with Jasmine and their two young boys, they moved to Medway from West London where Tom is part way through a theology MA at Oak Hill Bible College. Tom was employed for 3 days a week with CCC from September and continues his part time studies for 2 days a week. His role includes supporting Rhonda and also Adam in particular with admin, communications and operations that stem from evangelism and integration.

Five CCC Communities

The five Communities that were formed in September 2021 have continued to meet and develop over 2022. The 5 communities formed in 2021 included Rochester, Gillingham, Chatham, Hoo Peninsula and Medway Valley (Peters Village, Wouldham, Burham, Halling and Stalisfield Green).

It has been encouraging to see the leadership teams evolving and persons stepping up to serve in various ways, such as preaching and teaching, leading worship, serving in administration and helping out on Sunday preparations. There are many persons who are serving in various formats now who were not serving previously and so there has been a general mobilisation of the church across the communities as a result.

It is good to remember that the formation of the communities in 2021 was in direct response to various prophetic words about strawberry planting communities in Medway and the outworking of this can now be clearly seen.

We undertook the move to Communities in three phases – phase 1 was to start and run Sunday morning meetings with a team and review long term continuation, this has happened and after review with existing leaders we moved to phase 2 – establishing them further with long term leaders and expanding the week-to-week life of the Communities (small groups etc). This is now underway and we look forward to seeing them further strengthened in the coming season.

The whole church continued to come back together again for meetings every 6 weeks in the Mid Kent College theatre and some other larger venues, with much exuberant celebration of being together as a whole church. These meetings also permit baptisms, child dedications and other larger group activities when together as a full church.

We ran a couple of preaching workshops as part of the training of preachers in Communities. This included some academic teaching as well as practical skills training and the opportunity to prepare and deliver a short sermon and get feedback.

The Management Team

The Management Team is responsible for the implementation of the vision as well as legal and building matters. The team also manages the staffing and administrative affairs of the church. It comprises the trustees (Bola Mogaji, Acacia Sooklal, Chris Norwood, Julian Perry, Abi Carey and Griff Crouch), treasurer (Val Mogaji), the Members of the Company (Adam Voke and Julian Perry) and they met together 3 times in 2022.

The team has continued with the arrangements established in 2014 whereby the Management Team was split up into 1. A financial and administrative team with Val and others that handled these issues and met when necessary and 2. A strategic team with Chris, Adam and Julian focus on moving things forward strategically as well as reviewing vision and goals and staff responsibilities.

The Management Team has functioned well as a team over the year. Chris Norwood continued as a Trustee for CCC. Chris continues in his role as head of a local secondary

girl's school and continues to adequately manage the workload. He is involved in finance, trustee and management team meetings. He has also been working closely with Adam and Julian with regard to future staff appointments and strategy of the church.

Valentina Mogaji has continued in her role as the Treasurer for the church but also contributes widely to the MT meetings. Her time, effort and contributions are greatly appreciated by the team.

Bola Mogaji has served in the church as Trustee for the year. His wisdom and stature in Christ have been a continuous blessing to Cornerstone City Church.

Griff Crouch continued to be an invaluable member of the team during this year, providing assistance in various employment issues as he is a local business owner. He took over the administration of CCC staff pensions from Julian Perry in 2021 and has been managing this successfully throughout the year. His experience in management, financial management and systems are of great benefit to the church. Griff has been with the church since it began in 1993, being part of the Worship Team. Griff has also been excellent in setting up the baptism pool for central baptisms at Mid Kent College. Griff has also continued with the central service hospitality when we meet together every 6 weeks.

Abi Carey continues to provide excellent advice on legal issues affecting the Trust, as Abi is a solicitor working for the Medway Council legal department. Abi has been with the church since it began and is very much part of CCC.

Acacia Sooklal has been with CCC for many years and is a much-respected member of the church. She has been actively involved previously in leading the student and 20s group over the past few years. Acacia is a pharmacist by profession and brings her keen business sense to the Trust Board.

Strategy Review – James Taylor

In March James Taylor was with the CCC staff for two days. This was to help with a review of our team and strategy following the move into Communities.

James previously worked as ops and admin manager for RM alongside Mike Betts and has previous experience working in team leadership and management. He recently started working as a coach and consultant with 'Fruitful Being' - a company he has set up.

His time with us involved meeting with the staff team one one one for review and feedback and also with the staff team together. He also met with the elders. Following this a summary of comments, feedback and suggested ways forward was produced.

Leadership of Worship Team

Naomi Day led the Worship Team through the earlier part of 2022 but, due to her imminent departure to Mozambique, stepped down from leading the team and passed responsibility over to Enno Chinosa, Mel Olubajo and Nik King. These three have played a prominent role in leading worship and encouraging growth in the team over the past few years and were the natural choice to continue the leadership. They form the core team which helps to oversee worship and the development of teams across the church. Adam keeps in communication with them and they meet for review.

Since the formation of the 5 Communities, the Worship Team has been adapting to a new way of working with the team distributed amongst the communities. The three new leaders have been planning and assisting with the various community teams and have shared out the worship leaders to those communities that were lacking in such gifting.

The all together Sundays are a great opportunity for a large band to be assembled and the worship on these Sundays has been a highlight of the year.

Children & Youth Teams

Children's work has continued to be overseen generally by Susie Voke but with Candida Baldwin as a key team member when it comes to planning and admin. Each Community is responsible for its own children's ministry as appropriate in each setting. This has not always been possible in all 5 Communities due to a lack of sufficient volunteers and so on some Sundays, the children stay in for an all-age meeting. Youth continues to be led by Matt Fox, together with the ID students and other volunteers, who again take responsibility for whether they meet on a Sunday morning (some do and some don't). The all-together meetings which happen every 6 weeks or so do usually include Cornerstone Kids and sometimes youth gatherings. Candida Baldwin and Matt Fox are usually always involved in planning and coordinating.

Kids weekend away – this took place in July and was a great time of fun, messy play, teaching and worship!

Overview of Church Life & Activities

We consider that the following selection of activities, events and key moments demonstrate the public benefit that the church offers as a body of people seeking to serve God in the community:

Pioneer 61

The Day family are planning to move to Mozambique to support the work of Pioneer 61 with CCC's encouragement, support and blessing. It was intended that they would travel towards the end of 2022 but unfortunately their visas have been held up and they were not able to travel. It is hoped that they will eventually travel at some point in 2023. This will provide a great boost to the work of Pioneer 61 as both Perry and Naomi have lots of experience in CCC church life from the last ten years and so hope to take leadership, pastoral and evangelistic skills to serve in Mozambique.

Christians Against Poverty (CAP) Debt Centre & Kintsugi Hope

The church continued as a CAP Debt Centre for the first part of 2022, with leadership of the Debt Centre by Bisi Odetunde. However, towards the end of the year, after a period of review, reflection and discussion with Bisi, the elders and Peter Holland (CAP regional manager) it was decided to bring this to a close for the time being at the end of the year. Various pressures - particularly the challenge of running a debt centre during the Covid lockdown as well as other responsibilities Bisi has in running her own business contributed to the decision to stop. There are no immediate plans to replace Bisi as there are no suitable persons to take on this role for now but we are raising this in the Management Team Meetings and are on the look-out for the best next step or person to take on the role.

Kintsugi Hope is a ministry to persons who have been broken in various ways by their life experience. Catherine Norwood and Wonu Nwisi started this ministry in early 2022 and successfully followed through the course material for around 12 weeks. This has helped and encouraged those who took part.

The CAP Support Team recommenced meeting in early 2022 and has provided support to the CAP leadership team during this time. This also supports the Kintsugi Hope leadership team and the Jaspers Café leadership team.

Jasper Jingles parent and toddler group

Jasper Jingles continued to meet throughout 2022 with Heather DeGray and Michelle Turner playing a leading role in this group and now the addition of Jasmine Heaton (who moved with husband Tom) and others such as Christina King.

Jaspers Café Rochester

Jaspers Café continued throughout 2022 with a full programme. There was continued growth and development of the café which included support and praise from the local community.

New volunteers have joined the team and there is no shortage of vision and possibilities. Becky Meadows has continued to lead with passion and discussions about expansion have taken place although the infrastructure to allow this would also need to increase (staff, space etc).

A number of community facing events have also happened as part of Jaspers Café such as Dickens Weekend events, Teddy Bears Picnic and a Tea Dance to name a few. There is a high flow of traffic that comes and goes in these events.

Connect Group

The Connect Group has continued to meet throughout 2022, with Pat Harris leading this with assistance from Lena Perry, Tony Sands and Bernard Bentall. Numbers continued to be maintained. Pat has faced some health challenges and so her personal capacity is limited and it is hoped that new team members and support will be forthcoming.

DNA groups

DNA stands for Discover, Nurture and Act.

Some groups have continued to meet during 2022 but there has not been a particular emphasis on these groups during the year.

40 Days of Prayer

During Feb and March the church went into another season of 40 days of prayer (and fasting) over the Lent period leading up to Easter Sunday. Each week comprised a number of different prayer meetings in the evenings, early morning and during daytime. Some were held online with Zoom but were mostly in person. It was a time of focus and coming together as a church around key themes in prayer. There were daily videos that were put together featuring different members of CCC which went out each morning with devotional content. It was well supported during this time.

Partnership with Relational Mission

CCC continued to develop its relationship with RM through the year with regular RM gatherings, some in person and some online. These also included some evening gatherings to enable those working in the day to attend. Adam has been in regular meetings with the apostolic team as part of his RM Community leader role.

Ryan and Sarah Burns and their family visited CCC for about 4 weeks during Oct/Nov. They are from Hawaii and through links with RM and Mike Betts it was offered for them to visit three different churches in the UK (Cambridge, Ipswich and CCC) in order to develop relationships, understand how RM churches operate and the culture/values that underpin. During their time they took part in the regular rhythms of church life as well as preaching, leading worship and sharing their own testimony.

SENT – RM event for students and young adults took place over the new year. Adam and Susie Voke were involved on the team as well as Acacia Sooklal. Tom Scriven's from Ipswich led the team and young adults from across RM were invited. Sizewell Hall in Suffolk was the venue. About 9 from CCC went and joined 65 others from RM. Worship, teaching and social time was enjoyed by all on the theme of revival and prayer.

Prayer Focus & Prayers of Many (Enough)

CCC continued to hold weekly prayer meetings in person and online on Zoom. These were attended faithfully on Thursday evenings and Saturday mornings.

The Prayers of Many (Enough) prayer times have been meeting throughout the year, some in person and some on Zoom or via a YouTube broadcast throughout the year. A particular highlight was the in person event we held at Kings Hill Community Centre in October where churches from our RM Community gathered in person for worship, prayer and faith filled updates. We plan to do this again.

Alpha and Baptisms

The Alpha Course has been run during the year and there have been a few people making commitments to follow Jesus.

CCC held a number of baptisms throughout the year and a big response was from the youth. Following the return to Newday (youth festival) which saw a number become Christians, many of them wanted to be baptised. These were held on the 'All Together' Sundays at Mid Kent College over a couple of events and there were 15-20 who took this step and shared encouraging testimonies of what God had been doing in their lives.

Leaders Weekend Away

We were not able to hold another leader's weekend away in summer or 2022. The dates didn't work out with the venue (High Leigh Conference Centre) and there was too much going on to be able to arrange at another point in the year.

We did follow a programme of regular meeting as a wider leaders group every term – this happened with food at the Jasper Centre and often included a guest speaker. There was also a summer BBQ at the Jenman's house. We greatly appreciate Mike and Kay Jenman for their hospitality and their serving the leaders team with food.

Dedications

We celebrated with a big Sunday morning with dedications one Sunday and this was a great moment to welcome family friends and guests, preach the gospel and celebrate the Fatherhood of God. We held this during one of our every-6-week big gatherings.

LEAD 2022 intake

There were 11 persons who signed up for the LEAD course this year together with 7 others who are finishing their second year. It is great to see the continued hunger of the church membership to develop in their leadership gifting.

Summary

A positive year, especially with the 5 Communities developing into their second year. Other encouragements are the growth of Jaspers Café and the priority of prayer in our 40 days of prayer and fasting. CCC seems to have a good blend of the practical and the prayerful, faith in action. As always there is more to do and more possibilities than can be acted on, so a review on our strategy and priorities as staff was helpful with James Taylor in March. This needs be picked up again in 2023 to ensure that we don't drift away from what we feel is God given direction. Our finances continue to remain strong and it's encouraging to see that there is provision for the steps we are taking and to maintain our extra costs for staff and building hire.

We go into 2023 hopeful and amazed at what God has done in the last 30 years. This next year will mark the 30-year anniversary of CCC (previously Medway Family Church) and so we look forward to celebrating this and looking back at our history on our planned Vision Sunday in January 2023.



Julian Perry
Chair of Trustees

CORNERSTONE CITY CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

INFORMATION PAGE

| | |
|------------------------------|--|
| Charity Registration Number: | 1147328 |
| Company Registration Number: | 7963955 |
| Charity Address: | Cornerstone City Church Jasper Centre Jasper Avenue Rochester Kent ME1 2LD |
| Bank: | Nat West Bank plc Chatham Customer Service Centre Western Avenue Waterside Court Chatham Maritime ME4 4RT |
| Independent Examiner: | Robert W Trice MAAT 210 King George Road Chatham Kent ME5 0PH |

CORNERSTONE CITY CHURCH

INDEPENDENT EXAMINER'S REPORT

REPORT TO THE TRUSTEES OF THE CORNERSTONE CITY CHURCH

I report on the accounts of the charity for the year ended 31 December 2022, which are attached.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Robert W Trice

22nd August 2023

Robert W Trice MAAT
210 King George Road
Chatham, Kent
ME5 0PH

CORNERSTONE CITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

| Note | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ |
|---|-------------------------|-----------------------|--------------------|-------------------------|-----------------------|--------------------|
| Incoming resources | | | | | | |
| Voluntary income | | | | | | |
| Gift Aided donations | 240,405 | 1,628 | 242,033 | 223,389 | 1,110 | 224,499 |
| Non Gift Aided income | 28,354 | 600 | 28,954 | 11,947 | 850 | 12,797 |
| Income tax receivable | 67,379 | 407 | 67,786 | 56,748 | 277 | 57,025 |
| Trading income from activities | | | | | | |
| Income from conferences & teams | 13,814 | - | 13,814 | 8,310 | - | 8,310 |
| Jaspers Cafe income | 59,661 | - | 59,661 | 43,633 | - | 43,633 |
| Other income | 870 | - | 870 | 470 | - | 470 |
| Investment Income | | | | | | |
| Interest receivable | 184 | - | 184 | 8 | - | 8 |
| Total incoming resources | 410,667 | 2,635 | 413,302 | 344,505 | 2,237 | 346,742 |
| Resources Expended | | | | | | |
| Grants payable | 2 80,310 | 2,973 | 83,283 | 46,553 | 647 | 47,200 |
| Operating activities | | | | | | |
| Salaries & pension costs | 184,868 | - | 184,868 | 175,840 | - | 175,840 |
| Insurance & Repairs | 43,678 | - | 43,678 | 15,190 | - | 15,190 |
| Equipment | - | - | - | - | - | - |
| Ministry expenses | 6,398 | - | 6,398 | 2,496 | - | 2,496 |
| Events | 5,267 | - | 5,267 | 10,067 | - | 10,067 |
| Sundry - Evangelism, Youth & Others | 15,575 | - | 15,575 | 19,434 | - | 19,434 |
| Jaspers Café expenditure | 22,936 | - | 22,936 | 14,358 | - | 14,358 |
| Depreciation | 773 | 2,977 | 3,750 | 3,423 | 2,977 | 6,400 |
| Support costs | | | | | | |
| Travel costs | 3 5,977 | - | 5,977 | 1,037 | - | 1,037 |
| Holiday conferences & teams | 21,793 | - | 21,793 | 8,448 | - | 8,448 |
| Administration expenses | 8,373 | - | 8,373 | 9,699 | - | 9,699 |
| Governance costs | | | | | | |
| Independent Examiner's fee | 600 | - | 600 | 863 | - | 863 |
| Legal & Professional Fees | - | - | - | - | - | - |
| Total resources expended | 396,548 | 5,950 | 402,498 | 307,408 | 3,624 | 311,032 |
| Net incoming resources before transfer | 14,119 | (3,315) | 10,804 | 37,097 | (1,387) | 35,710 |
| Transfers between funds | 19,440 | (19,440) | - | - | - | - |
| Net movement in funds | 33,559 | (22,755) | 10,804 | 37,097 | (1,387) | 35,710 |
| Fund balances brought forward | 113,509 | 138,338 | 251,847 | 76,412 | 139,725 | 216,137 |
| Fund balances carried forward | 147,068 | 115,583 | 262,651 | 113,509 | 138,338 | 251,847 |

CORNERSTONE CITY CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2022

| | Note | Unrestricted Funds | Restricted Funds | Total 2022 | Unrestricted Funds | Restricted Funds | Total 2021 |
|----------------------------|------|--------------------|------------------|------------|--------------------|------------------|------------|
| | | £ | £ | £ | £ | £ | £ |
| Fixed assets | | | | | | | |
| Tangible assets | 4 | - | 101,777 | 101,777 | 2,816 | 102,711 | 105,527 |
| Current assets | | | | | | | |
| Debtors | 5 | 11,706 | - | 11,706 | - | - | - |
| Cash at bank and in hand | 6 | 135,962 | 13,806 | 149,768 | 111,263 | 35,627 | 146,890 |
| | | 147,668 | 13,806 | 161,474 | 111,263 | 35,627 | 146,890 |
| Current liabilities | | | | | | | |
| Sundry creditors | 7 | 600 | - | 600 | 570 | - | 570 |
| Net Current assets | | 147,068 | 13,806 | 160,874 | 110,693 | 35,627 | 146,320 |
| Net Assets | | 147,068 | 115,583 | 262,651 | 113,509 | 138,338 | 251,847 |
| Income funds | | | | | | | |
| Restricted Funds | 8 | - | 115,583 | 115,583 | - | 138,338 | 138,338 |
| Unrestricted Funds | 9 | 147,068 | - | 147,068 | 113,509 | - | 113,509 |
| | | 147,068 | 115,583 | 262,651 | 113,509 | 138,338 | 251,847 |

Approved by the Trustees on 06/09/23 and signed on their behalf

Julian Perry
Chairman

CORNERSTONE CITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1) ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with The Companies Act 2006, the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" and applicable accounting standards.

Tangible assets

The tangible assets consist of computers, audio visual equipment and office equipment.

Provision for depreciation of fixed assets held for use by the charity is calculated to write down the cost (less residual value) of each asset evenly over its expected useful life.

The depreciation rates are:

| | |
|---------------------------|-------------------------|
| Office computer equipment | 50% straight line basis |
| Other fixed assets | 20% straight line basis |
| Building improvements | 2% straight line basis |

Fund accounting

Unrestricted fund represents the balance of accumulated income of the Charity.

Restricted funds represent funds raised or given for specific purposes.

Voluntary Income

Donations and associated tax recoverable under the gift aid scheme are accounted for when receivable.

| 2) GRANTS PAYABLE | Unrestricted £ | Restricted £ | 2022 £ | 2021 £ |
|-----------------------------|-------------------|-----------------|-----------|-----------|
| Relational Mission | 7,200 | - | 7,200 | 12,000 |
| Mission Bolivia | 48,643 | - | 48,643 | 21,000 |
| CAP | 3,269 | - | 3,269 | 4,193 |
| Joel Felton | 5,260 | - | 5,260 | - |
| Revelation Church | 3,675 | - | 3,675 | - |
| Caring Hands | 1,200 | - | 1,200 | 1,200 |
| Foodbank | 600 | - | 600 | 600 |
| Homes for Good | 650 | - | 650 | 600 |
| Will & Parv | - | - | - | 1,300 |
| Pathway to Poverty | 6,250 | - | 6,250 | 2,748 |
| Family Fund | - | 2,973 | 2,973 | 647 |
| Other grants (under £1,000) | 3,563 | - | 3,563 | 2,912 |
| | 80,310 | 2,973 | 83,283 | 47,200 |

CORNERSTONE CITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

3) TRUSTEE PAYMENTS & RELATED PARTY TRANSACTIONS

The trustees of the Charity have received no remuneration for their services in the year

There were no other related party transactions in the year.

4) TANGIBLE FIXED ASSETS

| | Building Improvements £ | Computer Equipment £ | Other Equipment £ | Total £ |
|-----------------------------|-------------------------------|----------------------------|-------------------------|------------|
| Cost | | | | |
| Balance at 1 January 2022 | 148,857 | 7,604 | 18,757 | 175,218 |
| Additions | - | - | - | - |
| Balance at 31 December 2022 | 148,857 | 7,604 | 18,757 | 175,218 |
| Depreciation | | | | |
| Balance at 1 January 2022 | 44,103 | 7,604 | 17,984 | 69,691 |
| Charge for the period | 2,977 | - | 773 | 3,750 |
| Balance at 31 December 2022 | 47,080 | 7,604 | 18,757 | 73,441 |
| Net book values | | | | |
| Balance at 31 December 2022 | 101,777 | - | - | 101,777 |
| Balance at 31 December 2021 | 104,754 | - | 773 | 105,527 |

Building improvements represent the initial fees and costs of work involved with the extension to the Jasper Centre.

5) DEBTORS

| | 2022 £ | 2021 £ |
|---------------------------|-----------|-----------|
| Inland Revenue - Gift Aid | 11,706 | 5,415 |
| | 11,706 | 5,415 |

CORNERSTONE CITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

| 6) BANK ACCOUNTS | 2022 £ | 2021 £ |
|----------------------------|----------------|----------------|
| Jasper Café Account | 29,283 | 20,058 |
| Nat West Account | 55,717 | 47,893 |
| Nat West No2 Account | 33 | 75,001 |
| Aldermore | 60,000 | - |
| Nat West - Mission Account | 4,735 | 3,938 |
| | <u>149,768</u> | <u>146,890</u> |

| 7) SUNDRY CREDITORS | 2022 £ | 2021 £ |
|----------------------------|------------|------------|
| Independent Examiner's fee | 600 | 570 |
| | <u>600</u> | <u>570</u> |

| 8) RESTRICTED FUNDS | Balance 01.01.22 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | Balance 31.12.22 £ |
|---------------------|--------------------------|----------------------------|----------------------------|-----------------|--------------------------|
| Building | 99,734 | - | (2,977) | 5,020 | 101,777 |
| Family | 14,144 | 2,635 | (2,973) | - | 13,806 |
| Hampers | 110 | - | - | (110) | - |
| Youth Leader | 24,350 | - | - | (24,350) | - |
| | <u>138,338</u> | <u>2,635</u> | <u>(5,950)</u> | <u>(19,440)</u> | <u>115,583</u> |

The Building Fund is held for capital works relating to the church premises. The Building Fund has been increased by £5,020 in the year to equal the value of the building asset by a transfer from General Fund representing a long standing mismatch between the asset value and the fund.

| 9) UNRESTRICTED FUNDS | Balance 01.01.22 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | Balance 31.12.22 £ |
|-----------------------|--------------------------|----------------------------|----------------------------|----------------|--------------------------|
| General | 113,509 | 410,667 | (396,548) | 19,440 | 147,068 |
| | <u>113,509</u> | <u>410,667</u> | <u>(396,548)</u> | <u>19,440</u> | <u>147,068</u> |