

Charity registration number 1147328

Company registration number 07963955 (England and Wales)

**CORNERSTONE CITY CHURCH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**



**Caladine**

Chartered Certified Accountants

# CORNERSTONE CITY CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Julian Perry (Chair of Trustees) Ms Acacia Sooklal Ms Abigail Carey Mr Griffith Crouch Mr Christopher Norwood Mr Gbolaoluwahan Mogaji
<b>Charity number</b>	1147328
<b>Company number</b>	07963955
<b>Principal address</b>	Jasper Centre Cornerstone City Church Jasper Avenue Rochester Kent ME1 2LD
<b>Registered office</b>	Jasper Centre Cornerstone City Church Jasper Avenue Rochester Kent ME1 2LD
<b>Independent examiner</b>	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
<b>Bankers</b>	Nat West Bank plc Western Avenue Waterside Court Chatham ME4 4RT

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# **CORNERSTONE CITY CHURCH**

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# CORNERSTONE CITY CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 charity'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**

##### **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 centered transformation of lives to regenerate Medway and beyond'

##### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

##### **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 Ordnance Street Church building (Temporary), Halling Community Centre and Mid Kent College Gillingham.

Chatham Community had to move out of the Historic Dockyard church building as this changed its lease arrangements. Medway Valley community moved from Burham Community Hall into the better and larger Halling Community Centre.

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 has been used for this purpose in the past.

##### **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. Also, Facebook groups were used for comms and for prayer updates. Tom Heaton who is working 3 days a week for CCC (admin and ops support) has been updating ChurchSuite (management software) and so regular emails, events booking and other updates happen through that platform as well. In addition, printed material is still being used where appropriate, for example to give to new people visiting on a Sunday (where to find out information and connect more) or on the streets as the Harvest Teams are out regularly.

# **CORNERSTONE CITY CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Communications (continued)**

All other CCC meetings were in person, this includes weekly prayer meetings, leaders' events and other special conferences, training events or community building activities. We still use Zoom to supplement in-person meetings where people are unwell or not able to get along in person (Rochester and Gillingham Community provide this on Sunday for local members as well).

### **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 apart from the need to use £20K of savings for some unusual costs during the year, including Rhonda Sands fees for an evangelism 'boot camp' in the USA and transferring money into the Family Fund that had been saved in the general account. There was no further 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. £200 per month was paid to the Day family as they embarked on a 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 their Mission Account. The contribution to CAP reduced due to a reduction in role for this charity within CCC.

### **Leadership and staff**

Adam Voke led the eldership team throughout the year together with Julian Perry, Tony Sands and Bernard Bental. Adam continued working 4 days a week and his wife Susie continued to be employed for 12 hours a week. Julian is now fully retired and able to give more time to serving in CCC as Chair of Trustees and leading the Medway Valley Community. Tony is employed 4 days a week with focus on pastoral oversight and small groups and Bernard is involved with pastoral support, preaching, leading meetings and running the Freedom in Christ course (with his wife Rose).

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 and the Days in Mozambique. The hope is 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 days per week on RM issues this year. This would include attending mentoring meetings and RM relating gatherings to represent the church and the RMC. In addition to this Adam is involved in leading a local Medway Leaders Group made up of mostly Pentecostal, evangelical, charismatic church leaders. They meet every few weeks and the annual retreat for 1.5 days was held again at High Leigh in January.

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 is now leading the Medway Valley Community alongside the MVC Core Team since July 2023 when the original team leaders (Joel and Jo Shopland) stepped back to have a baby. Julian went to Bolivia on a work team with Acacia Sooklal and Nat Turner during the year as well. This was helpful to the church to keep up to date with the ministry there and to bring encouragement to Isaac and Anali.

Hope Church in Sittingbourne led by Gordon Watson, which was planted out from CCC continued to grow throughout 2023. Gordon and Natalie continue to lead along with a growing team. The church has now moved to Fulston Manor School in the Sittingbourne, as the Costa Coffee building was becoming too small for the growing community.

# **CORNERSTONE CITY CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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George Rangelov's role continues to focus on 'finance and buildings manager' and continues to be employed for 2 days a week. George's time is limited due to his other employed work (nights) and so most of his focus is on the accounts and book-keeping.

Rhonda Sands has continued to benefit the church through her ministry. 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 continuation and extension of Harvest Teams throughout the year, with teams now going out on some Sunday afternoons from each of the 5 Communities. Most Wednesday mornings a central 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. CCC sent Rhonda on a 4-month evangelism training course in the Autumn, run by Christ for All Nations (CfAN) where she attended the course in Florida and then on mission for a month in Africa. It is hoped that this training will benefit both CCC and the wider RM family of churches.

Susie Voke continued working for the church on a part time basis this year. Her focus is church family ministry, overseeing children's groups, supporting parenting initiatives and Lanterns (solo parents group that has been meeting in Jaspers Café). She also works alongside Adam supporting in a number of leadership and pastoral contexts and is involved in wider RM activities.

Tony Sands has continued to work for 4 days per week throughout the year as an elder and leader within CCC. Tony's primary responsibilities are pastoral care and developing the Groups and Communities strategy for the church, with particular focus more recently on developing the new GrOw groups across CCC. Tony along with Rhonda continued in leadership of the Gillingham Community with a core team.

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 60+ youth and additional associated ministry team to Newday this year, with many positive effects on the youth of CCC. Stories of healings, salvation followed their return and a number were baptised in the coming months.

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. Bayasaa Rentsendorj has continued to work as the main cook for Jaspers and has continued to work for 24 hours a week. Becky continues to work Monday to Wednesday and Bayasaa on Wednesday to Friday. New staff taken on this year include Hannah Clifton as Café Assistant working 12 hours per week and Yosanne Bays as Assistant Manager, working 24 hours per week.

Other temporary contracted staff were taken on at times during the year.

Two of the original 2 ID (Intentional Discipleship) students taken on in 2022, only Joel Felton has continued as an Intern with CCC. Nat Felton is still a church member but is now doing an apprenticeship locally.

Joe Brooks, who was an ID student in September 2022 has stayed as a second-year intern after completion of his ID year in August 2023. Joe has continued to be a blessing to the church through his passion for evangelism and has assisted Rhonda in her evangelistic efforts, as well as preaching, youth work and some children's ministry. He took on the running of the central evangelism Harvest Team whilst Rhonda was away on her training course with CfAN.

5 new ID students were taken on by CCC in September this year, including Megan Voke, Breanna Elisa, Jake Dean, Zoltan Brencik and Amy Hawksworth. They have all been a blessing to CCC through their various giftings and their dedication to serving in the local Communities, Worship Team, evangelism etc.

Tom Heaton, who was taken onto staff last year has continued to be such a blessing to CCC through his various giftings, including preaching, administration, theological insights and gifts (preparing discussion and teaching papers) and music/worship. Along with Jasmine and their two young boys, they moved to Medway last year and Tom is continuing with a theology MA at Oak Hill Bible College. Tom has been employed for 3 days a week with CCC throughout this year 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.

# **CORNERSTONE CITY CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Five CCC Communities**

The five Communities that were formed in September 2021 have continued to meet and develop over 2023. 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 to continue to evolve 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 to guiding circumstances following Covid lockdown (Sunday meeting venue not available each week). 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, phase 2 – establishing them further with long term leaders and expanding the week-to-week life of the Communities (small groups etc). This phase is still in progress 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, whole-church notifications of any strategic changes, appointment of elders and other larger group activities when together as a full church.

Community Leaders have continued to meet regularly with the elders, this is to enable oversight from the elders of the whole church, training and accountability all round. There have also been wider leaders' meetings where core teams across the church meet for training, food, prayer and more. Those are settings where we have visiting speakers who are addressing key areas of strategy or values we need to explore further, for example Natalie Williams from Jubilee Plus spoke on the working class and Marcus Honeysett spoke on Healthy Leadership Teams.

#### **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 2023 together with some further ad hoc Zoom meetings to pick up on some pressing matters. In November the team met for an Away Day to review the vision alongside the existing staff (who came) and to make sure everyone was aligned, there is more follow up to do from that meeting.

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 to 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 staff annual reviews, 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 continued to carry out administration of CCC staff pensions and has been managing this successfully throughout the year. His experience in management, financial

# **CORNERSTONE CITY CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 a London Council's 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 but this has now been taken on by Intern Joe Brooks. Acacia has also spent some time in Sweden this year and in Boliva (with Julian Perry and Nat Turner). Acacia is a pharmacist by profession and brings her keen business sense to the Trust Board.

### **Leadership of Worship Team**

Enno Chinosa, Mel Olubajo and Nik King have continued to lead the Worship Team together and 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 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 involved in planning and coordinating.

### **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 moved to Mozambique in 2023 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 had been held up and they were not able to travel. This has provided 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 are now involved in evangelistic work in Mozambique.

#### **Christians Against Poverty (CAP) Debt Centre, Kintsugi Hope & Lanterns Project**

There was no CAP Debt Centre Manager for 2023 as no suitable person has stepped forward to take on this role and so this work has not progressed further. Having discussed further at this stage it looks like we will press pause on the continuation of the debt centre.

Kintsugi Hope is a ministry to persons who have been broken in various ways by their life experience. Catherine Norwood and Wonu Nwisi were intending to commence a second course in 2023 but this was delayed due to various other commitments. It is hoped that a second course will be run in 2024.

# **CORNERSTONE CITY CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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Susie Voke commenced a new ministry called 'The Lanterns Project' which is set up to help and support single parents in managing their lives, with funding provided from a grant to employ a part time admin assistant, Ruth Shopland. The first course was very successful in touching the lives of the single women who took part and a further course is planned for 2024.

The CAP Support Team continued to meet throughout 2023 and has provided support to the Lanterns Project team, Kintsugi Hope team and the Jaspers Café team.

#### **Jasper Jingles parent and toddler group**

Jasper Jingles continued to meet throughout 2023 with Heather DeGray, Michelle Turner and Jasmine Heaton playing a leading role in this group with Christina King assisting as necessary.

#### **Jaspers Café Rochester**

Jaspers Café continued throughout 2023 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. There is a high flow of traffic that comes and goes in these events.

#### **Connect Group**

The Connect Group has continued to meet throughout 2023, with Pat Harris leading this with assistance from Lena Perry, Tony Sands and Bernard Bentall. Numbers continued to be maintained. Pat has continued to face 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 2023 but there has not been a particular emphasis on these groups during the year. It is planned that these will be relaunched as part of the resetting process for the communities next year.

#### **40 Days of Prayer**

During Feb and March 2023, 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.

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. About 14 from CCC went and joined 60 others from RM. Worship, teaching and social time was enjoyed by all on the theme of revival and prayer.

# **CORNERSTONE CITY CHURCH**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Call was the major RM conference for 2023, gathering all those in leadership across RM for 3 days of worship, prayer and teaching hosted by Hope Church Ipswich. This was a very special time for RM and many within the CCC leadership team were blessed and encouraged by this conference.

### **Prayer Focus & Prayers of Many**

CCC continued to hold weekly prayer meetings in person. These were attended faithfully on Thursday evenings. The Prayers of Many (Enough) prayer times have been meeting throughout the year on Zoom or in person. We have not for various reasons been able to cover all three (planned) meetings.

RM Together Online has continued to happen semi-regularly. These are online broadcasts on YouTube and Facebook that happen live (2-3 times a year) and are about an hour of news, updates, prayer, guests, pre-recorded videos, music and teaching. Adam Voke and Matt Fox have continued to organise the tech behind the scenes and hundreds across RM and beyond (all over the world) view the broadcast live or after the event.

### **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 many who took this step and shared encouraging testimonies of what God had been doing in their lives.

### **Leaders Weekend Away**

A leader's weekend away was held at the High Leigh Conference Centre in summer of 2023. As always, this was a tremendous blessing to all who attended with a mixture of teaching, worship and fun & games together. We had guest speakers: Mike Betts (RM), Dr Israel Olufinjana (EA, One People Alliance) and Dave King (New Life Tunbridge Wells). Addressing issues relating to unity and diversity, life in the Spirit and healthy church culture.

### **Dedications**

Child dedications this year were held separately in each of the communities.

### **LEAD 2023 intake**

There were 6 persons who signed up for the LEAD course this year together with 11 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 third 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. 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 2024 hopeful and amazed at what God has done in the last 31 years.

### **Financial review**

Total income for the year was £523,500 (2022: £413,302). Net movement in funds after expenditure and transfers was a deficit of £29,736 (2022: surplus of £10,804). Unrestricted funds at the year end were £121,017 (2022: £147,068) and Restricted funds were £111,898 (2022: £115,583).

# CORNERSTONE CITY CHURCH

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a 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 charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Structure, governance and management**

The charity is a company limited by guarantee and governed by the Memorandum and Articles of Association dated 24th February 2012 as amended by a certificate of incorporation on change of name dated 25th March 2014.

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:

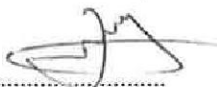
Mr Julian Perry (Chair of Trustees)  
Ms Acacia Sooklal  
Ms Abigail Carey  
Mr Griffith Crouch  
Mr Christopher Norwood  
Mr Gbololuwan Mogaji

### *Recruitment and appointment of trustees*

Trustees may be appointed by the existing trustees by ordinary resolution.

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 Trustees' report was approved by the Board of Trustees.



.....  
Mr Julian Perry (Chair of Trustees)  
**Trustee**

Date: 25/05/2024  
.....

# CORNERSTONE CITY CHURCH

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CORNERSTONE CITY CHURCH

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I report to the trustees on my examination of the financial statements of Cornerstone City Church (the charity) for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the trustees of the charity (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 charity 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 charity'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.

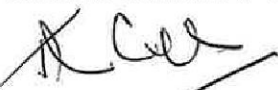
#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity 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.



**John Caladine FCCA CTA FCIE**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 4 Jun 2024

# CORNERSTONE CITY CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	338,786	77,940	416,726	336,138	2,635	338,773
Charitable activities	4	18,710	2,745	21,455	14,684	-	14,684
Other trading activities	5	85,162	-	85,162	59,661	-	59,661
Investments	6	157	-	157	184	-	184
<b>Total income</b>		<b>442,815</b>	<b>80,685</b>	<b>523,500</b>	<b>410,667</b>	<b>2,635</b>	<b>413,302</b>
<b>Expenditure on:</b>							
Raising funds	7	88,747	-	88,747	42,092	-	42,092
Charitable activities	8	368,976	95,513	464,489	354,456	5,950	360,406
<b>Total expenditure</b>		<b>457,723</b>	<b>95,513</b>	<b>553,236</b>	<b>396,548</b>	<b>5,950</b>	<b>402,498</b>
<b>Net income/(expenditure)</b>		<b>(14,908)</b>	<b>(14,828)</b>	<b>(29,736)</b>	<b>14,119</b>	<b>(3,315)</b>	<b>10,804</b>
Transfers between funds	18	(11,143)	11,143	-	19,440	(19,440)	-
<b>Net movement in funds</b>		<b>(26,051)</b>	<b>(3,685)</b>	<b>(29,736)</b>	<b>33,559</b>	<b>(22,755)</b>	<b>10,804</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		147,068	115,583	262,651	113,509	138,338	251,847
<b>Fund balances at 31 December 2023</b>		<b>121,017</b>	<b>111,898</b>	<b>232,915</b>	<b>147,068</b>	<b>115,583</b>	<b>262,651</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# CORNERSTONE CITY CHURCH

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Property, plant and equipment	14		105,295		101,777
<b>Current assets</b>					
Trade and other receivables	15	5,231		11,706	
Cash at bank and in hand		125,809		149,768	
		131,040		161,474	
<b>Current liabilities</b>	16	3,420		600	
Net current assets			127,620		160,874
<b>Total assets less current liabilities</b>			232,915		262,651
<b>The funds of the charity</b>					
Restricted income funds	18		111,898		115,583
Unrestricted funds	19		121,017		147,068
			232,915		262,651

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 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 25/05/2024



Mr Julian Perry (Chair of Trustees)  
Trustee

Company registration number 07963955 (England and Wales)

# CORNERSTONE CITY CHURCH

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	22		(15,273)		3,264
<b>Investing activities</b>					
Purchase of property, plant and equipment		(8,843)		-	
Investment income received		157		184	
<b>Net cash (used in)/generated from investing activities</b>			(8,686)		184
<b>Net (decrease)/increase in cash and cash equivalents</b>			(23,959)		3,448
Cash and cash equivalents at beginning of year			149,768		146,320
<b>Cash and cash equivalents at end of year</b>			125,809		149,768

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Company information

Cornerstone City Church is a private company limited by guarantee incorporated in England and Wales. The registered office is Jasper Centre Cornerstone City Church, Jasper Avenue, Rochester, Kent, ME1 2LD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors 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 charity 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 charity 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 or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies (Continued)

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

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

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.

#### 1.7 Impairment of non-current assets

At each reporting end date, the charity 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 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies (Continued)**

#### ***Derecognition of financial liabilities***

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments in full.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **2 Critical accounting estimates and judgements**

In the application of the charity'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.

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Gift Aided donations	234,135	36,218	270,353	240,405	1,628	242,033
Non Gift Aided donations	45,540	32,668	78,208	28,354	600	28,954
Income tax receivable	59,111	9,054	68,165	67,379	407	67,786
	<u>338,786</u>	<u>77,940</u>	<u>416,726</u>	<u>336,138</u>	<u>2,635</u>	<u>338,773</u>

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Charitable activities</b>						
Income from conferences & teams	17,185	-	17,185	13,814	-	13,814
Other income	1,525	-	1,525	870	-	870
Other restricted income	-	2,745	2,745	-	-	-
	<u>18,710</u>	<u>2,745</u>	<u>21,455</u>	<u>14,684</u>	<u>-</u>	<u>14,684</u>

### 5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Jasper Cafe	<u>85,162</u>	<u>59,661</u>

The Trustees are aware that the Jasper Cafe turnover exceeded the £80,000 threshold for charitable trading in the year and are in the process of setting up a separate trading subsidiary.

### 6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>157</u>	<u>184</u>

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Trading costs</b>		
Jasper Cafe	39,093	22,936
Staff costs	49,654	19,156
	<u>88,747</u>	<u>42,092</u>

### 8 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
<b>Direct costs</b>		
Staff costs	178,185	165,712
Depreciation and impairment	5,325	3,750
Insurance and repairs	52,027	43,678
Ministry expenses	4,691	6,398
Events	29,144	5,267
Sundry - Evangelism, Youth & Others	20,622	15,575
	<u>289,994</u>	<u>240,380</u>
Grant funding of activities (see note 9)	128,300	83,283
<b>Share of support and governance costs (see note 10)</b>		
Support	46,195	36,743
	<u>464,489</u>	<u>360,406</u>
<b>Analysis by fund</b>		
Unrestricted funds	368,976	354,456
Restricted funds	95,513	5,950
	<u>464,489</u>	<u>360,406</u>

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 9 Grants payable

	Charitable activities 2023 £	Charitable activities 2022 £
Grants to institutions:		
Relational Mission	8,540	7,200
Mission Bolivia	75,969	48,643
CAP	-	3,269
Joel Felton	3,000	5,260
Revelation Church	4,100	3,675
Caring Hands	1,200	1,200
Foodbank	600	600
Homes for Good	600	650
Will & Parv Comparat	1,000	-
Pathway from Poverty	-	6,250
Family Fund	-	2,973
Other grants (under £1,000)	3,874	3,563
Mission Mozambique	11,500	-
ID Students	10,000	-
Pioneer 61	5,917	-
Other	2,000	-
	<b>128,300</b>	<b>83,283</b>

### 10 Support costs allocated to activities

	2023 £	2022 £
Travel costs	10,619	5,977
Holiday conferences & teams	26,775	21,793
Administration expenses	6,910	8,373
Governance costs	1,891	600
	<b>46,195</b>	<b>36,743</b>
<b>Analysed between:</b>		
Charitable activities	<b>46,195</b>	<b>36,743</b>
	<b>2023 £</b>	<b>2022 £</b>
<b>Governance costs comprise:</b>		
Accountancy	1,320	600
Legal and professional	571	-
	<b>1,891</b>	<b>600</b>

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 10 Support costs allocated to activities (Continued)

Accountancy costs includes payments to the Independent Examiner of £600 (2022: £600) for the Independent Examination and £720 for Accountancy.

#### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022 - nil).

Donations received from Trustees and related parties in the year amounted to £48,852.

#### 12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	11	10
	<u>11</u>	<u>10</u>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	207,118	168,055
Social security costs	10,494	8,515
Other pension costs	10,227	8,298
	<u>227,839</u>	<u>184,868</u>

There were no employees whose annual remuneration was more than £60,000.

#### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 14 Property, plant and equipment

	Building improvements	Other fixed assets	Office computer equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2023	148,857	18,757	7,604	175,218
Additions	-	6,913	1,930	8,843
At 31 December 2023	148,857	25,670	9,534	184,061
<b>Depreciation and impairment</b>				
At 1 January 2023	47,080	18,757	7,604	73,441
Depreciation charged in the year	2,977	1,383	965	5,325
At 31 December 2023	50,057	20,140	8,569	78,766
<b>Carrying amount</b>				
At 31 December 2023	98,800	5,530	965	105,295
At 31 December 2022	101,777	-	-	101,777

There is no record of the original cost of the Jasper Centre and historically no amount has been shown in the accounts..

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

### 15 Trade and other receivables

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other receivables	5,231	11,706

### 16 Current liabilities

	2023 £	2022 £
Other payables	3,420	600

### 17 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,227 (2022 - £8,298).

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Building Fund	101,777	-	(2,977)	-	98,800
Family Fund	13,806	3,395	(5,067)	-	12,134
Bolivia	-	64,826	(75,969)	11,143	-
Mozambique	-	12,464	(11,500)	-	964
	<u>115,583</u>	<u>80,685</u>	<u>(95,513)</u>	<u>11,143</u>	<u>111,898</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Building Fund	99,734	-	(2,977)	5,020	101,777
Family Fund	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

The Building Fund represents the cost of capitalised works to the Jasper Centre less depreciation.

This fund is held for capital works relating to the church premises. The Building Fund was increased in 2022 by £5,020 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.

#### Family Fund

The Family Fund consists of restricted donations for the relief of hardship for members of the church community.

#### Bolivia

The Bolivia Fund consists of restricted donations to support the development of a mission centre in Bolivia. The transfer in the year of £11,143 was made from unrestricted funds to cover the excess of payments over receipts in the year.

#### Mozambique

The Mozambique Fund consists of restricted donations to support mission in Mozambique.

# CORNERSTONE CITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	147,068	442,815	(457,723)	(11,143)	121,017
	<u>147,068</u>	<u>442,815</u>	<u>(457,723)</u>	<u>(11,143)</u>	<u>121,017</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
General funds	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>

#### 20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>			
Property, plant and equipment	6,495	98,800	105,295
Current assets/(liabilities)	114,522	13,098	127,620
	<u>121,017</u>	<u>111,898</u>	<u>232,915</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 December 2022 are represented by:</b>			
Property, plant and equipment	-	101,777	101,777
Current assets/(liabilities)	147,068	13,806	160,874
	<u>147,068</u>	<u>115,583</u>	<u>262,651</u>

#### 21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

## CORNERSTONE CITY CHURCH

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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22	Cash generated from operations	2023 £	2022 £
	(Deficit)/surplus for the year	(29,736)	10,804
	Adjustments for:		
	Investment income recognised in statement of financial activities	(157)	(184)
	Depreciation and impairment of property, plant and equipment	5,325	3,750
	Movements in working capital:		
	Decrease/(increase) in trade and other receivables	6,475	(11,706)
	Increase in trade and other payables	2,820	600
	<b>Cash (absorbed by)/generated from operations</b>	<b>(15,273)</b>	<b>3,264</b>

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