

Cornerstone Collective of Churches

Report and Accounts
Year ended 31 July 2025

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

CORNERSTONE COLLECTIVE OF CHURCHES

CHARITY INFORMATION

FOR THE YEAR ENDED 31 JULY 2025

Trustees	A Craig N Forsythe L Horne M Newberry S Robinson A Taylor A Wood
Key Staff	G Osborn C Simons P Elms
Governing Document	Constitution dated 15 April 2025
Charity Registration Number	1152099
Registered Office	Cornerstone Church Dovedale Road Liverpool Merseyside L18 1DW
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	HSBC Bank plc Nat West Bank Plc

Contents	Page
Company Information	1
Trustees' Annual Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cashflow Statement	11
Notes to the Accounts	12 - 20
Detailed Statement of Financial Activities with Comparatives	21

**CORNERSTONE COLLECTIVE OF CHURCHES
(FORMERLY CORNERSTONE CHURCH, LIVERPOOL)
TRUSTEES' ANNUAL REPORT**

FOR THE YEAR ENDED 31 JULY 2025

The trustees, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity:

The charity is a Charitable Incorporated Organisation (converted from a Charitable Company to a CIO on 15 April 2025) and is governed by its constitution. The objects of the charity, as set out in the governing document are:

1. To advance the Christian faith through the public preaching of the gospel
2. To demonstrate the Christian faith through the training of men and women for Church leadership, parent/carer and baby/toddler groups, teaching and training of children and young people, involvement in community activities; including the planting of local gospel communities and planting churches.
3. In accordance with the Statement of Beliefs in the areas of Liverpool, Merseyside and in such parts of the United Kingdom and the wider world as the trustees may from time to time see fit.

Structure, Governance and Management:

- **Organisational Structure** – The charity is structured with overall governance provided by the Board of Trustees. The day-to-day management of the charity and its churches is delegated by the Trustees to the Director, Operations Director and members of Key Management, in this charity's case the Lead Pastors, across each church and the charity as a whole. Each member of the 'management team' are then responsible for the staff and volunteer teams in their local church context from a line management and operational perspective.
- **How the charity makes decisions** – The Trustees are responsible for approving policies and procedures in place in the charity and holding the key management staff to account over the effective implementation of policies and procedures across the charity. The responsibility for researching and planning policy is delegated by the Trustees to the Operations Director, who then provides draft policies and plans to the Trustees at their quarterly meetings. Each individual church eldership within the charity has authority acknowledged by the Trustees to plan and make decisions regarding their gospel activities in the local church context, with accountability to the Trust Board remaining in place.
- **Policies and Procedures for Inducting and Training Trustees** – New Trustees are recruited and appointed to the Trust Board by existing Trust Board members, as per the CIO constitution. This process includes identifying the suitability of new Trustees by reviewing their existing skills and experience, meeting with them to share details of the role of a Trustee, inviting them to attend a Board meeting as an observer and then determining whether to invite them onto the Board. If new Trustees are invited to join the Board, they are then provided with a range of guidance materials regarding the role of a Trustee and invited to attend external training on the role (e.g. training sessions provided by the Charity Commission).
- **Arrangements for Setting Pay for Key Management Personnel** – Cornerstone Collective of Churches has devised a salary structure for employees of the charity that has been benchmarked against a range of external organisations; public, private and third sectors. The Key Management personnel salary setting and reviewing is completed through a process that involves the Trust Board reviewing salaries first (without Trustees that are employed being involved in discussions or decisions about their own pay), then making recommendations to each church eldership group for their review of their employees, including (if relevant) Key Management personnel. Again, no employees can contribute to discussions or decisions about their own pay unless specific information is required from them. The salary recommendations then return to the Trust Board for final review and adoption of decisions agreed to.
- **Impact of Wider Networks and Relationships with Other Organisations** – Cornerstone Collective of Churches has actively sought to be part of wider networks that align with the priorities and statement of faith held by Cornerstone Collective. Some of these are local groups of churches in Merseyside, some are national (e.g. FIEC) and some are international (e.g. Grimké Seminary in the USA). These networks and relationships have been beneficial to the charity and its churches as they help create a focus for the

work of Cornerstone Collective beyond the local context and increase the impact the charity is able to have. Additionally, the relational and training support provided by the external relationships and organisations has enabled the work done by Cornerstone Collective to be more effective and impactful.

Review of Activities:

In planning the activities, the Trustees have considered the guidance on public benefit issued by the Charity Commission.

1. Church Activities

In the last 12 months we have seen membership across the churches of Cornerstone Collective increase, counteracting the small decline in member numbers in the previous financial year (resulting from leadership turbulence in one church). Member numbers in the 2022-2023 year were 230, in 2023-2024 they were 222 and in 2024-2025 they have increased to 238. The partnership we formed with Orrell Park Baptist Church in 2022, where we sent a small team of members to support a revitalisation of the church in North Liverpool, has continued to strengthen and although they are not run by Cornerstone Collective at this time, we are delighted to witness a growth in their membership. This is a wonderful outworking of our charitable objectives continuing via our partnership with Orrell Park Baptist Church.

We have continued to prioritise the work the churches have been doing with children and young people in our church communities throughout this financial year. Across the churches there are regularly around 100 children aged 11 and under who participate in 'Kids' Church' (time spent teaching children about God and the Bible, as well as building relationships with each other) on Sunday mornings, alongside the main church services. Older children and young people have a weekly group available to them at Cornerstone Liverpool (for young people across all Cornerstone Collective Liverpool based churches), and at Cornerstone Wirral, where they gather socially and to study the Bible, with extra social events on occasion as well. Attendance at these groups averages around 40-50 young people each week. The leaders involved in the youth ministry are planning a Cornerstone Collective Youth Camp for October 2025 with all young people invited from across the churches and this is a real encouragement – to be in a position to run a camp ourselves is something to be celebrated as it shows a real growth in young people numbers. In addition to these Bible-based settings we also run parent/carer and baby/pre-school sessions on a weekly basis which are designed to welcome people into the Liverpool, Wirral and Hope churches for a time of support for the adults, and stimulation and learning through play for the children. An average of around 150 people have been attending these various groups weekly this past year, which has been a real blessing to all involved, including the attendees – this also contributes to the fulfilment of our 2nd charitable objective.

2. Food Pantry

The Hope Fridge Food Pantry has continued to be a valuable service in the Kensington community of Liverpool. With an average client number of 40-50 per week, and with around half of them also staying at Hope Church for a Hope Fridge Community Lunch afterwards, the impact on people who use the service is hugely tangible. There has been a noticeable increase in client numbers in recent months, attributed to two other local food banks ceasing their operations due to a lack of funding.

As a result of people attending Hope Fridge, there have also been a number of people who have attended church services and courses to find out more about Christianity as a result of their connection, further evidencing the need for this activity, as well as demonstrating how it contributes to meeting the charitable objects of Cornerstone Collective.

Hope Fridge continues to operate one morning per week as that is what is viable financially for us currently, but there are plans in motion for a separate CIO to be established for Hope Fridge to function as part of, with the new CIO (Love Liverpool) focusing on a range of social justice initiatives as it gets established over time. This will hopefully happen during the new financial year, increasing the possibility of Hope Fridge increasing its hours/days of operation. The new CIO will be set up to remain closely connected to Cornerstone Collective so the work of both organisations can be supportive and complementary.

3. Theological Training

The main way in which the training aspect of the charitable objects has been executed over the past 12 months has been through the establishment of Grimké Europe as a Theological Training college operated as a project of Cornerstone Collective. This has been borne out through a partnership with an existing training provide called Grimké Seminary, which is based in the USA.

The first cohort of students in September 2024 numbered 8, with them embarking on a 3-year theological training journey to prepare them for pastoral ministry in a practical, local church context. The first year ran very smoothly, in part a result of the support and input from the US Grimké Seminary staff, and the number enrolled for the second academic year, beginning in September 2025, is now 13, indicating a positive trajectory for this project.

On a more relational level, Cornerstone Collective has also continued its gathering of leaders of churches from across Merseyside 3 times over the past year, offering time together for relational benefit, but also with time for lunch and teaching afterwards.

A larger scale training event took place in June 2025, with a 'Pastor's Gathering' spanning three days that incorporated a range of teaching sessions, as well as significant time for support and building one another up in the ministry work being undertaken by those who attended. This was a joint event with a church from Newport in South Wales, but hosted in Liverpool, further establishing the importance Cornerstone Collective places on training people for Gospel work across the region and the UK.

Financial Review

On a hugely positively note, our churches and organisation ended the financial year on 31st July 2025 with a substantial financial surplus in our 'General' fund (our operational finance stream, separate from restricted and designated funds) which is fantastic, and as a Christian organisation we thank God for this. This position enables us to reinvest in the charity and plan for the future in a healthy, stable financial position.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. Select suitable accounting policies and applying them consistently
2. Observe the methods and principles in the Charities SORP
3. Make judgements and estimates that are reasonable and prudent
4. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
5. Preparing the financial statements on a 'going concern' basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financially, Cornerstone Collective of Churches has spent the year securing running four churches and partnering with Orrell Park Baptist church as well, and we are pleased to report that the financial profile has remained stable operationally, with some areas of growth noted as well. All of this allows the functioning of the Collective and its churches to continue to move forward in their work.

Remedial work has continued on the building used by Cornerstone Church Liverpool, this past year focusing on tackling extensive dry rot in multiple locations of the building, rear hall roof areas repairs and upgrading of the toilets across the church. These remedial works have been slow, frustrating and expensive at times, but we are

so blessed to be in a position financially to be able to undertake this next tranche of work. The majority of the funds we are working with now have come from internal fundraising from the Cornerstone Liverpool congregation, but we are also incredibly grateful to Veolia Environmental Trust for their generous grant for the toilets work.

Our other owned property, Cornerstone Church Wirral, has also had investment in its building this year, with a range of grants contributing towards the cost of structural repairs to the back wall of the rear hall of the building. The repairs were urgent in nature, and we are again so thankful for the funders who have supported the church activities in this practical way.

Both church buildings are in need of further remedial and renovation work in the coming years, so fundraising plans for both churches are in place and being worked out and extended as a priority area.

A further area in which the organisation has been financially blessed has been the support received for Hope Church's Food Pantry 'Hope Fridge'. It launched the food pantry in January 2023, opening for 2 hours each Thursday and supplying around £25 of food for a £3.50 donation from clients. It has been a massive blessing to the local community, and it was blessed with £22,960.89 (between 1 August 2024 and 31 July 2025) in grants and donations to keep it running each week.

Linked to Hope Church is a role established through a partnership with The Message Trust, who provided a diminishing contribution towards the employment costs of someone working at Hope Church to undertake work linked to the aims of both Cornerstone Collective and The Message Trust. The final contribution was received in August 2024, which meant that in February 2025 the role had to have its hours cut as we didn't have the funds to support it, but by July we were delighted to have secured more funding to reinstate the role, this time on a full-time basis.

The launch of Grimké Europe has resulted in income restricted for use in the work of the theological training work, primarily as contributions towards salaries of two members of our staff who are leading on the project, alongside the costs involved in running two week-long 'intensives' of training at Cornerstone Liverpool, where all the students and staff gather for face to face training to supplement the online training undertaken throughout the rest of the year.

The final significant source of income worthy of note from 2024-2025 for the charity is from Frontline Church, Oklahoma. We have had a long-standing connection with this church, and as part of their twenty-year celebration as a church, they incredibly generously gave us \$125,000. At their request, we have allocated £15,000 of this towards the role mentioned above that had been linked to The Message Trust historically, £20,000 towards the installation and upgrade of AV/Tech required at Cornerstone Liverpool (including, for example, the installation of functional Wi-Fi throughout the building) and the remainder into our Church Planting/Strengthening/Giving fund so that we have funds available to allocate to church planting, strengthening and training needs as they arise in the future.

As we move into the 2025-2026 financial year there are some additional financial considerations for us to plan for. Firstly, we have become visa sponsors for a family from the USA who have raised external financial support for us to employ them to work at Hope Church in a missionary context to support the work of the church there. We are therefore set to receive the funding to support their roles in 2025-2026 and this funding will be applied in our accounts as appropriate. Secondly, the building that Hope Church currently rents is being put up for sale by its current owners, so we are considering options available to us to enable an offer to purchase it to be made. And thirdly, we are planning a Collective-wide weekend festival in June 2026 which will incur significant costs, as well as ticket sales to support this. We have secured £20,000 from the Gospel Fruits Foundation to help with the start-up costs of this event, due to be received in March 2026, and with the various costs involved in an event such as this, we will need to ensure robust financial management of the event in our accounts.

Overall, the finances of the general functioning of the organisation have been managed well. The (general operating) expenditure of 2024-2025 was £606,503, with the income being £519,324, ending the financial year with a general operational surplus of £46,161 after fund transfers. Looking at the broader income and

expenditure of the charity, and including all restricted funds received and expenditure from these, the income is significantly above expenditure, predominantly due to funds raised for the Cornerstone Liverpool building and the donation from Frontline OKC already mentioned. Budgets have been produced for the 2025-2026 financial year to ensure that all relevant donations we receive are used in accordance with Charity Law and to aid the charity to meet its charitable objectives.

Moving into 2025-2026, we are financially stable but are also acutely aware of the broader economic context of the UK, in which we function. Relatively recent historic rising inflation and interest rates may well impact the level of donations received by Cornerstone Collective of Churches, as well as the ongoing high price of gas and electricity is hitting the running costs of the churches. Therefore, we must operate our planned budget with clear prudence to ensure that we can continue to function if our income decreases, or if our expenditure increases beyond what we have anticipated. As the organisation has increased its employed numbers over the past few years, we are also actively increasing the funds we hold in our contingency fund to provide longer term financial security for our operational costs.

The trustees remain determined that none of the financial undertakings distract us from the charitable aims and objectives of the charity – to spread the Gospel of Jesus Christ and the Salvation he offers across Merseyside, and we remain truly thankful to God for his financial provision and protection of His churches. The unrestricted surplus the charity was left with at the end of 2024-2025 will be reinvested in the charity to ensure that meeting the charitable aims and objectives continue to be our focus. We have committed to continuing in these endeavours and financially we will work hard to allow this to continue with growth of the existing churches, as well as planning to plant and revitalise new ones as opportunities to do so arise.

Reserves Policy

The charity recognises its responsibility to pursue a healthy financial position to help safeguard the aims of the charity and its staff. Finances are reviewed monthly, and the Cornerstone Collective of Churches budget considers how we can protect, and potentially grow, our reserve to ensure our long-term financial health and sustainability.

Due to the nature of the charity and its aims, it is not unexpected that from time to time the Cornerstone Collective of Churches might function with an operational deficit. However, at any given time, and whenever possible, it will endeavour to hold three months of salary payments (equivalent to approximately £99,000 as of 31 July 2025 when including employer pension and NI contributions) in the bank as a financial reserve as a means to comply with the Code of Governance for Charities and IPC's (Guideline 6.3.1). This is incorporated into our contingency and general fund, which is identified clearly and reviewed regularly. Restricted funds are not considered, except to the extent that they are available to fund salary costs.

The level of unrestricted general cash reserves as of 31st July 2025 was around £100,000. After analysing existing funds, cash flow (with income from regular givers remaining broadly stable) and forecasting expenditure based on planned activities, Cornerstone Collective of Churches considered this to be an appropriate reserve at the end of the financial year. Although some of these funds are designated rather than unrestricted, some of the restricted funds (e.g. Hope Church Fund) are already, and can continue to be, utilised for salaries of individuals to offset the total unrestricted amount needed. This amount and approach is reviewed on an annual basis, as well as being adjusted when new staff are first employed to ensure that there is capacity to increase the cash reserves over time should this be required in order for the charity to comply with Guideline 6.3.1 mentioned earlier. As previously mentioned, the Trust Board have decided to aim to increase the level of funds held in the contingency fund over the course of the new financial year to ensure we remain financially prudent.

When it is not possible to maintain our financial reserve to the agreed levels, Cornerstone Collective of Churches is committed to taking sensible steps with the Elders and staff to ensure that the Collective of Churches continues with its charitable aims, whilst also demonstrating the appropriate financial restraint. In these instances, the regular income and regular expenditure is a key consideration, and the reserve would be used in the following ways:

1. Fulfilling current obligations (bills and fixed operational costs)

2. Payment of Staff Salaries

Due to the nature of the Cornerstone Collective of Churches' activities it is possible to reduce other monthly expenditure quickly, but it must be noted that this would influence the ability of the churches to fulfil their vision and charitable aims.

The Cornerstone Collective of Churches is also committed to increasing its regular income on a consistent basis, particularly as the Collective of Churches grows (numerically in individual churches as well as in the total number of churches in or partnered with the Collective), but it also reserves its right as a 'faith-based charity' to trust God for such financial provision. The demographic of the Cornerstone Collective of Churches membership and our various partnerships should also add another layer of confidence if the financial reserve was breached.

Risk Statement

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Approval

This report was approved by the trustees and signed on their behalf by:


M Newberry (Feb 1, 2026 22:16:12 GMT)

Matthew Newberry, Chair of Trustees

Date: Feb 1, 2026

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CORNERSTONE COLLECTIVE OF CHURCHES
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 July 2025 on pages 9 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 and 13.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Sarah Crispin
Sarah Crispin (Feb 2, 2026 10:24:09 GMT)

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Feb 2, 2026

CORNERSTONE COLLECTIVE OF CHURCHES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	501,612	451,201	952,813	621,638
Charitable activities	4	1,250	12,315	13,565	39,700
Other trading activities	5	17,992	1,000	18,992	18,860
Other income		-	-	-	5
Total income and endowments		520,854	464,516	985,369	680,203
EXPENDITURE ON:					
Charitable activities	6	606,820	165,936	772,756	673,936
Total expenditure		606,820	165,936	772,756	673,936
Net income/(expenditure)		(85,967)	298,580	212,613	6,267
Transfers between funds	13	134,558	(134,558)	-	-
Net movement in funds		48,592	164,021	212,613	6,267
Reconciliation of funds:					
Total funds brought forward		860,366	108,324	968,690	962,423
Total funds carried forward	13	908,958	272,346	1,181,303	968,690

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

All income and expenditure derive from continuing operations.

The notes on pages 12-20 form part of these accounts.

CORNERSTONE COLLECTIVE OF CHURCHES

BALANCE SHEET

AS AT 31 JULY 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
FIXED ASSETS					
Tangible assets	8	815,391	-	815,391	792,477
		<u>815,391</u>	<u>-</u>	<u>815,391</u>	<u>792,477</u>
CURRENT ASSETS					
Debtors	9	10,945	8,709	19,654	21,827
Cash at bank and in hand	10	89,104	278,117	367,221	175,781
		100,048	286,826	386,875	197,608
CREDITORS: Amounts falling due within one year	11	(6,481)	(14,481)	(20,962)	(21,395)
Net current assets / (liabilities)		<u>93,567</u>	<u>272,346</u>	<u>365,912</u>	<u>176,213</u>
Total assets less current liabilities		<u>908,958</u>	<u>272,346</u>	<u>1,181,303</u>	<u>968,690</u>
TOTAL NET ASSETS		<u>908,958</u>	<u>272,346</u>	<u>1,181,303</u>	<u>968,690</u>
FUND BALANCES	13				
Unrestricted Funds					
General funds		889,703	-	889,703	843,542
Designated funds		19,254	-	19,254	16,824
		<u>908,958</u>	<u>-</u>	<u>908,957</u>	<u>860,366</u>
Restricted Funds		<u>-</u>	<u>272,346</u>	<u>272,346</u>	<u>108,324</u>
		<u>908,958</u>	<u>272,346</u>	<u>1,181,303</u>	<u>968,690</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

M Newberry
M Newberry (Feb 1, 2026 22:16:12 GMT)

Matthew Newberry

Date: Feb 1, 2026

Charity number: 1152099

The notes on pages 12-20 form part of these accounts.

CORNERSTONE COLLECTIVE OF CHURCHES
FOR THE YEAR ENDED 31 JULY 2025
CASH FLOW STATEMENT

	Note	2025 £	2024 £
Cash flows from operating activities:			
<i>Net cash provided by/(used in) operating activities</i>	a	<u>343,915</u>	<u>107,076</u>
Cash flows from investing activities:			
Purchase of property, plant and equipment		(152,475)	(127,332)
<i>Net cash provided by/(used in) investing activities</i>		<u>(152,475)</u>	<u>(127,332)</u>
<i>Change in cash and equivalents in the reporting period</i>		191,440	(20,256)
Cash and equivalents at the beginning of the year	b	<u>175,781</u>	<u>196,037</u>
<i>Cash and cash equivalents at the end of the year</i>	b	<u>367,221</u>	<u>175,781</u>

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025 £	2024 £
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	212,613	6,267
Adjustments for:		
Depreciation charges and provisions for impairment	129,561	98,110
(Increase)/decrease in stocks	-	130
(Increase)/decrease in debtors	2,174	(11,842)
Increase/(decrease) in creditors	(433)	14,411
<i>Net cash provided by (used in) operating activities</i>	<u>343,915</u>	<u>107,076</u>

Note b: Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank with immediate access	367,211	175,771
Petty cash	10	10
Total cash and cash equivalents	<u>367,221</u>	<u>175,781</u>

CORNERSTONE COLLECTIVE OF CHURCHES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

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

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

The previous year's results have been restated to reflect the correction of an error in a prior period. The results for 2024, which are comparatives quoted in these accounts, have been restated; details of the restatement are given in note 16.

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

a) Going concern

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

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity. When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. Donated fixed assets are capitalised.

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

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats including youth events and income received for seconded staff.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from hire of church rooms.

Other income includes gains arising from the disposal of tangible fixed assets.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

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

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

CORNERSTONE COLLECTIVE OF CHURCHES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2025

2 Accounting Policies (cont.)

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

d) Fund accounting

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

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £2,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Freehold improvements	Over 5 years
Equipment & Fixtures	Over 5 years

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

f) Pension scheme arrangements

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

g) Taxation

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

h) Financial instruments

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

3 Donations

	Church operations	Food pantry	Theological training	2025 £	2024 £
Donations of cash and similar	557,036	21,833	-	578,869	441,067
Donations in kind (note 3a)	-	-	-	-	34,819
Government grants	23,389	-	-	23,389	21,805
Other grants receivable	203,488	883	36,558	240,929	47,810
Income tax recoverable	109,381	245	-	109,626	76,136
	<u>893,294</u>	<u>22,961</u>	<u>36,558</u>	<u>952,813</u>	<u>621,638</u>

a Donations in kind comprise:

	2025 £	2024 £
Donated fixed assets	-	34,819
	<u>-</u>	<u>34,819</u>

Donated fixed assets represents freehold improvement costs where the contractor was paid directly by the grant maker.

CORNERSTONE COLLECTIVE OF CHURCHES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025

4 Income from charitable activities

	2025	2024
	£	£
Church retreats, events and activities	13,565	9,039
Contribution for seconded staff costs	-	30,660
	<u>13,565</u>	<u>39,700</u>

5 Income from other trading activities

	2025	2024
	£	£
Room hire	18,992	18,860
	<u>18,992</u>	<u>18,860</u>

6 Charitable expenditure

	Church operations	Food pantry	Theological training	Total Charitable Expenditure 2025
Incurring directly on activities				
Staff costs	353,655	6,813	22,071	382,538
Premises costs	58,866	3,250	-	62,116
Pastoral & Ministry expenses	16,415	-	-	16,415
Training and conferences	39,042	-	-	39,042
Travel	29,965	-	-	29,965
Dovedale building project	5,611	-	-	5,611
Depreciation	129,561	-	-	129,561
Church planting	6,096	-	-	6,096
Other direct costs	5,467	25,229	22,071	52,767
Grants payable	14,080	-	-	14,080
Support costs				
Office costs	21,102	25	40	21,167
Insurance	8,139	-	-	8,139
Governance	4,940	123	195	5,257
	<u>692,940</u>	<u>35,439</u>	<u>44,377</u>	<u>772,756</u>

	Church operations	Food pantry	Theological training	Total Charitable Expenditure 2024
Incurring directly on activities				
Staff costs	364,810	4,750	-	369,560
Premises costs	37,509	3,000	-	40,509
Pastoral & Ministry expenses	29,036	-	-	29,036
Training and conferences	17,854	-	-	17,854
Travel	22,145	-	-	22,145
Depreciation	98,110	-	-	98,110
Church planting	5,585	-	-	5,585
Other direct costs	7,802	25,158	4,689	37,649
Grants payable	22,937	-	-	22,937
Support costs				
Office costs	16,972	73	5	17,050
Insurance	7,281	-	-	7,281
Legal and Professional Fees	1,778	-	-	1,778
Governance	4,106	312	22	4,440
	<u>635,926</u>	<u>33,293</u>	<u>4,717</u>	<u>673,936</u>

CORNERSTONE COLLECTIVE OF CHURCHES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025

6 Charitable expenditure (cont.)

The fee payable to the independent examiner for preparing and examining the accounts was £5,184 (2024: £4,440); in addition the charity paid £1,756 (2024: £1,500) to Stewardship for payroll bureau and consultancy services.

c Grants payable

	Institutions	Individuals	2025
	£	£	£
Grants for UK and overseas mission	10,974	2,499	13,473
Grants for environmental & community support	557	50	607
	<u>11,531</u>	<u>2,549</u>	<u>14,080</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2024
	£	£	£
Grants for UK and overseas mission	15,408	1,057	16,465
Grants for the relief of poverty	6,472	-	6,472
	<u>21,880</u>	<u>1,057</u>	<u>22,937</u>

The charity's principal grants to institutions comprised:

	2025	2024
	£	£
Fellowship of Independent Evangelical Churches (FIEC)	3,500	2,400
Acts 29	3,594	7,128
The Message Trust	600	1,200
OMF	1,800	1,900
The Church in Sweden	1,300	1,200
The Church Office	-	1,500
Valencia Communities Fund	-	6,472
Grants to institutions for less than £1,000 each	737	80
	<u>11,531</u>	<u>21,880</u>

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

	2025	2024
	£	£
Gross wages and salaries	329,418	306,194
Social security	23,369	22,819
Pension costs	19,765	18,391
Other employment benefits	1,229	692
	<u>373,782</u>	<u>348,096</u>

The average monthly number of employees during the year was 12 (2024: 11.5). Most of the charity's activities are carried out by volunteers.

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

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

	Wages & salaries	Ex-gratia payments	Employer pension contributions	2025
				£
Trustees:				
S Robinson	55,947	-	3,357	59,304
A Wood	36,051	-	2,163	38,214
N Forsythe	38,040	-	2,282	40,322
Other members of key management	103,905		6,234	110,140
				<u>247,980</u>

CORNERSTONE COLLECTIVE OF CHURCHES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration (cont.)

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2024 £
Trustees:				
S Robinson	42,058	-	2,523	44,581
A Wood	35,343	-	2,121	37,464
J Walsh	17,451	11,882	1,047	30,380
N Forsythe	31,134	-	1,868	33,002
Other members of key management	33,201	-	1,992	35,193
				<u>180,620</u>

The above trustees served as church leaders and operational staff and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

Payroll costs included redundancy and termination payments totalling £nil (2024: £16,907) and comprise statutory payments and ex-gratia payments where this was considered appropriate. Redundancy and termination payments are charged when the liability or obligation arises.

8 Tangible fixed assets

	Freehold Property £	Freehold Improvements £	Assets under construction £	Fixtures, fittings and equipment £	Total 2025 £
Cost					
At 1 August 2024	545,000	435,701	62,883	5,130	1,048,714
Additions	-	142,297	-	10,178	152,475
At 31 July 2025	<u>545,000</u>	<u>577,999</u>	<u>62,883</u>	<u>15,308</u>	<u>1,201,189</u>
Accumulated depreciation					
At 1 August 2024	83,600	169,046	-	3,591	256,237
Charge for the year	10,900	115,600	-	3,062	129,561
At 31 July 2025	<u>94,500</u>	<u>284,646</u>	<u>-</u>	<u>6,653</u>	<u>385,799</u>
Net book value					
At 31 July 2025	<u>450,500</u>	<u>293,352</u>	<u>62,883</u>	<u>8,655</u>	<u>815,391</u>
At 31 July 2024	<u>461,400</u>	<u>266,655</u>	<u>62,883</u>	<u>1,539</u>	<u>792,477</u>

Assets under construction represents expenditure spent on the future development of Dovedale Road. Depreciation will not be charged on this asset until the renovation work is complete. At the year end, £33,766 of work had been contracted for but not yet carried out.

9 Debtors: falling due within one year

	2025 £	2024 £
Tax recoverable	8,422	6,116
Prepayments and accrued income	<u>11,232</u>	<u>15,712</u>
	<u>19,654</u>	<u>21,827</u>

10 Cash at Bank and in Hand

	2025 £	2024 £
Cash at bank with immediate access	367,211	175,771
Petty cash	<u>10</u>	<u>10</u>
	<u>367,221</u>	<u>175,781</u>

CORNERSTONE COLLECTIVE OF CHURCHES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025

11 Creditors: liabilities falling due within one year

	2025	2024
	£	£
Trade creditors	12,452	-
Other creditors	1,109	5,074
Accruals	7,401	16,321
	<u>20,962</u>	<u>21,395</u>

12 Pension commitments

During the year employer's pension contributions totalling £19,765 (2024: £18,391) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date.

13 Funds

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

	Opening balance 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Closing balance 2025 £
<i>Designated Funds</i>					
Sabbatical Fund	5,491	-	(124)	2,400	7,768
Contingency Fund	10,000	-	-	-	10,000
Weekend away	84	-	-	(84)	-
Collective Youth Camp	-	1,530	(43)	-	1,487
Liverpool Building Maintenance Fund	1,248	-	(150)	(1,098)	-
	<u>16,824</u>	<u>1,530</u>	<u>(317)</u>	<u>1,218</u>	<u>19,254</u>
<i>General Unrestricted Funds</i>	843,542	519,324	(606,503)	133,341	889,703
	<u>860,366</u>	<u>520,854</u>	<u>(606,820)</u>	<u>134,558</u>	<u>908,958</u>
<i>Restricted Funds</i>					
Staff Worker Funding	38	9,380	(5,899)	-	3,519
Dovedale Building fund	4,349	206,776	(5,611)	(148,077)	57,436
Church plant residency	20,954	69,850	(6,972)	10,000	93,831
Wirral Building Repair Fund	10	9,350	(13,902)	7,800	3,258
Hope Church Kensington	33,924	54,020	(22,655)	(4,365)	60,924
Hope Church Kensington - Food Pantry	19,624	22,961	(35,292)	-	7,294
Lark Lane Church plant	15,597	5,455	(2,521)	-	18,531
Cornerstone Wirral	2,171	10,288	(11,098)	-	1,361
Cornerstone Liverpool	1,841	5,997	(5,631)	84	2,291
Grimké Europe Project	8,717	36,558	(44,142)	-	1,132
Old Swan Church Plant	-	23,282	(993)	-	22,288
Collective Pastor's Network	-	9,600	(9,600)	-	-
Collective Festival	-	-	(620)	-	(620)
Room Hire Deposits	1,100	1,000	(1,000)	-	1,100
	<u>108,324</u>	<u>464,516</u>	<u>(165,936)</u>	<u>(134,558)</u>	<u>272,346</u>
 Aggregate of funds	 <u>968,690</u>	 <u>985,369</u>	 <u>(772,756)</u>	 <u>-</u>	 <u>1,181,303</u>

The transfers referred to above were made for the following reasons:

- a) From general funds to the designated Sabbatical Fund to set money aside for this purpose.
- b) From Dovedale Building Fund to General Fund to recognise capitalised expenditure on the Dovedale building.
- c) From General to the Wirral Building Repairs and Church Plant Residency restricted funds to contribute to expenditure in these areas.
- d) From Liverpool Building Maintenance designated fund to the Dovedale Building fund for work done on the Dovedale building project.
- e) From Hope Church Kensington to General funds to contributed to Hope Church Kensington costs paid from general funds.

CORNERSTONE COLLECTIVE OF CHURCHES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025

13 Funds (cont.)

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2025
	General funds	Designated funds	funds	
	£	£	£	£
Tangible fixed assets	815,391	-	-	815,391
Debtors	10,945	-	8,709	19,654
Cash at bank and in hand	69,725	19,378	278,117	367,221
Creditors falling due within one year	(6,358)	(124)	(14,481)	(20,962)
	<u>889,703</u>	<u>19,254</u>	<u>272,346</u>	<u>1,181,303</u>

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

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
<i>Designated Funds</i>					
Sabbatical Fund	3,091	-	-	2,400	5,491
Contingency Fund	10,000	-	-	-	10,000
Weekend away	84	195	(195)	-	84
Liverpool Building Maintenance Fund	-	-	(1,152)	2,400	1,248
	<u>13,176</u>	<u>195</u>	<u>(1,347)</u>	<u>4,800</u>	<u>16,824</u>
<i>General Unrestricted Funds</i>	<u>801,717</u>	<u>484,547</u>	<u>(525,739)</u>	<u>83,017</u>	<u>843,542</u>
Total Unrestricted Funds	<u>814,893</u>	<u>484,742</u>	<u>(527,086)</u>	<u>87,817</u>	<u>860,366</u>
<i>Restricted Funds</i>					
Staff Worker Funding	1,250	3,125	(4,350)	13	38
Dovedale Building fund	45,052	58,282	(6,472)	(92,513)	4,349
Church plant residency	28,191	905	(8,142)	(0)	20,954
Wirral Building Repair Fund	-	-	(2,990)	3,000	10
Hope Church Kensington	46,534	34,340	(38,646)	(8,304)	33,924
Hope Church Kensington - Food Pantry	4,803	47,730	(32,908)	-	19,624
Lark Lane Church plant	9,238	7,377	(1,018)	-	15,597
Cornerstone Wirral	11,002	5,533	(14,363)	-	2,171
Cornerstone Liverpool	-	7,289	(5,426)	(21)	1,841
Crosslands Fund	12	-	-	(13)	(0)
Acts 29 Fund	-	27,254	(27,254)	-	-
Room Hire Deposits	1,200	-	(100)	-	1,100
Little Pebbles Liverpool	248	220	(489)	21	0
Grimké Europe Project	-	3,406	(4,689)	10,000	8,717
	<u>147,530</u>	<u>195,461</u>	<u>(146,850)</u>	<u>(87,817)</u>	<u>108,324</u>
Aggregate of funds	<u>962,423</u>	<u>680,203</u>	<u>(673,936)</u>	<u>-</u>	<u>968,690</u>

CORNERSTONE COLLECTIVE OF CHURCHES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025

13 Funds (cont.)

Analysis of net assets by fund

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

	<u>Unrestricted Funds</u>		Restricted funds	2024
	General funds	Designated funds	funds	
	£	£	£	£
Tangible fixed assets	792,477	-	-	792,477
Debtors	12,114	-	9,713	21,827
Cash at bank and in hand	52,627	16,824	106,330	175,781
Creditors falling due within one year	(13,676)	-	(7,719)	(21,395)
	<u>843,542</u>	<u>16,824</u>	<u>108,324</u>	<u>968,690</u>

Designated Funds

The Sabbatical Fund is an unrestricted fund designated by the Trustees to allow for future expenditure on a planned sabbatical for the church leaders.

The Contingency Fund is an unrestricted fund designated by the Trustees to allow for future unexpected expenditure.

The Weekend away fund relates to income & expenditure for the Bolder youth weekend away.

The Collective Youth Camp is a designated fund set up to handle the income and expenditure associated with running an annual youth camp for young people in the Cornerstone Collective churches.

Restricted Funds

The Staff Worker Fund is a restricted fund held to receive funds for salary and training payments.

The Dovedale Building Fund is a restricted fund created to receive and manage the funds raised for the future purchase and renovation of a building for church use. In 2021 Ramilies Road Hall Trust donated the proceeds from the sale of their building to the Church Plant Residency Fund is a restricted fund created to help finance individuals to train as part of Cornerstone Collective of Churches Church Plant Residency training programme.

The Wirral Building Repair Fund is a restricted fund created to receive and manage funds raised for repairs & maintenance of the church building used by Cornerstone Wirral.

The Hope Church Kensington Fund is made up of several restricted funds created to hold various donations for projects out of Hope Church.

The Liberti Church Outreach Fund is a restricted fund created to fund evangelistic/outreach work from Liberti Church.

The Cornerstone Wirral Fund is a restricted fund created to hold various donations to Cornerstone Wirral with specific restrictions.

The Cornerstone Liverpool Fund is a restricted fund for donations specifically to be used by Cornerstone Liverpool church.

The Grimké Europe Project is a restricted fund for a partnership with Grimké seminary in US to provide training.

The Old Swan Church Plant is a restricted fund set up to facilitate the income and expenditure restricted for use in planting a church in the Old Swan area of Liverpool - at the time of reporting, this is still in the planning stage.

The Collective Pastor's Network is a fund to hold finances restricted for use in establishing a pastor's network where relational support and training is provided to pastor's involved in the group.

The Collective Festival is a fund set up to manage income and expenditure related to running a Collective festival weekend every

CORNERSTONE COLLECTIVE OF CHURCHES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025

14 Transactions with related parties

During the year the charity:

- a) received donations totalling £74,435 (2024: £42,948) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2024: £nil) were paid to, or for, the trustees. Reimbursements for expenses incurred when acting as agent for the charity or incurred when undertaking employment duties not connected with serving as a trustee are not included in this disclosure.

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

- a) Ella Robinson, who is closely related to Steve Robinson, who is a trustee, received payments totalling £1,400 (2024: £nil) as a grant to support her internship at a church in the US.

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

15 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.

16 Reconciliation with previously reported funds

During the year the charity identified a material error in the results reported previously relating to donations in kind. Stock purchased by the charity for the Hope Fridge had also been included as donations in kind using an estimated value based on weight. The comparatives presented in these accounts have been re-stated so that they reflect a correction of the error and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2024
	£
Previously reported reserves, at 31 December	970,421
Adjustments arising from correction of an error in the previous period:	
Donations in kind stock written off	(1,731)
	-
	-
Re-stated reserves, at 31 December	<u>968,690</u>

Reconciliation of results

	2024
	£
Previously reported results	7,998
Adjustments arising from the correction of an error in the previous period:	
reduction in income - donations in kind	(26,545)
reduction in expenditure - donations in kind expensed	24,944
write off stock	(130)
Re-stated results	<u>6,267</u>

CORNERSTONE COLLECTIVE OF CHURCHES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 JULY 2025

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2025 £	Designated 2025 £	Restricted 2025 £	Total 2025 £	General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £
INCOME AND ENDOWMENTS FROM:									
Donations	3	501,332	280	451,201	952,813	465,682	-	155,956	621,638
Charitable activities	4	-	1,250	12,315	13,565	0	195	39,505	39,700
Other trading activities	5	17,992	-	1,000	18,992	18,860	-	-	18,860
Other income		-	-	-	-	5	-	-	5
Total income and endowments		519,324	1,530	464,516	985,369	484,547	195	195,461	680,203
EXPENDITURE ON:									
Charitable activities:	6	606,503	317	165,936	772,756	525,739	1,347	146,850	673,936
Total Expenditure		606,503	317	165,936	772,756	525,739	1,347	146,850	673,936
Net gains/(losses) on investments		-	-	-	-	-			-
Net income/(expenditure)		(87,179)	1,213	298,580	212,613	(41,192)	(1,152)	48,611	6,267
Transfers between funds	13	133,341	1,218	(134,558)	-	83,017	4,800	(87,817)	-
Net movement in funds		46,161	2,431	164,021	212,613	41,825	3,648	(39,206)	6,267
Reconciliation of funds:									
Total funds brought forward		843,542	16,824	108,324	968,690	801,717	13,176	147,530	962,423
Total funds carried forward	13	889,703	19,254	272,346	1,181,303	843,542	16,824	108,324	968,690