

# THE CORNERSTONE CHURCH GROUP

England & Wales · Charity number 1167384

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [09915593](#)

**Registered** 2016-05-31

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

## Contact

---

**Address** 86-90 Paul Street  
London  
EC2A 4NE

**Phone** 07908336155

**Email** [hello@thecornerstone-church.com](mailto:hello@thecornerstone-church.com)

**Website** [www.thecornerstone-church.com](http://www.thecornerstone-church.com)

## Activities

---

**Objects:** · THE ADVANCEMENT OF THE CHRISTIAN FAITH;· THE RELIEF OF POVERTY;· THE ADVANCEMENT OF HEALTH AND THE SAVING OF LIVES;· THE ADVANCEMENT OF EDUCATION AND TRAINING;· THE RELIEF OF THOSE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL OR OTHER DISADVANTAGE; AND· THE FURTHERANCE OF SUCH OTHER CHARITABLE PURPOSES (CHARITABLE UNDER ENGLISH LAW) AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

**Activities:** THE ADVANCEMENT OF THE CHRISTIAN FAITH;THE RELIEF OF POVERTY;THE ADVANCEMENT OF HEALTH AND THE SAVING OF LIVES;THE ADVANCEMENT OF EDUCATION AND TRAINING;THE RELIEF OF THOSE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL OR OTHER DISADVANTAGE; ANDTHE FURTHERANCE OF SUCH OTHER CHARITABLE PURPOSES (CHARITABLE UNDER ENGLISH LAW) AS THE TRUSTEES SEE FIT

## Classification

---

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

---

- Throughout London

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£226,255	£214,487	-	-
2024-03-31	£205,738	£172,220	-	-
2023-03-31	£190,004	£150,687	-	-
2022-03-31	£155,460	£90,136	-	-
2021-03-31	£195,658	£133,315	-	-

## Trustees

---

Name	Role	Appointed
<b>Anthony Brathwaite</b>	Chair	2016-05-31
GERALD OKULLO		2016-05-31
HAFIS RAJI		2016-05-31

**THE CORNERSTONE CHURCH GROUP**

England & Wales - Charity number 1167384

---

# Accounts

---

Company registration number: 09915593

Charity registration number: 1167384

# THE CORNERSTONE CHURCH GROUP

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

GRC Accountants Limited  
166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

# THE CORNERSTONE CHURCH GROUP

## Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17

# THE CORNERSTONE CHURCH GROUP

## Reference and Administrative Details

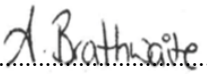
<b>Charity Registration Number</b>	1167384
<b>Company Registration Number</b>	09915593
<b>Registered Office</b>	86 - 90 Paul Street London EC2A 4NE
<b>Independent Examiner</b>	GRC Accountants Limited 166 Banks Road West Kirby Wirral Merseyside CH48 0RH

## **THE CORNERSTONE CHURCH GROUP**

### **Strategic Report for the Year Ended 31 March 2025**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 28/01/2026 and signed on its behalf by:

  
.....

Mr Anthony Brathwaite  
Trustee



# THE CORNERSTONE CHURCH GROUP

## Trustees' Report

guidance, education and the fulfilment of various charitable causes.

2. To provide life skills, employability skills for the disadvantaged and unemployed personal advice and wellbeing services encouraging mental and physical wellbeing.

3. To participate in partnership with international and local organisations involved in sustainable development projects in developing countries.

### **Our church:**

#### **Vision: You are significant**

The Cornerstone Church's vision is to see mankind living a significant life through a relationship with Jesus Christ, connection with others and in contribution to the local church and society at large. The church continues to build on its vision every year through its services and activities and continues to grow in its causes.

#### **Services and groups:**

The Cornerstone Church has seen its attendance and membership continue to increase which in turn has seen an increase in services, gatherings, groups, salvations and baptisms. The Church has also continued to build on its community work and leadership development initiatives.

#### **Charitable activities:**

The Church continues to build on its charitable and community work locally, nationally and internationally. The current cost of living crisis has hugely impacted deprived communities. As a result, foodbank donations to Lewisham Local Foodbank have significantly increased from members of the church. The church also continues to work in partnership with several not-for-profit organisations and charities as part of its vision and mission.

Further projects and partnerships now include those with Open Doors, a global charity supporting persecuted Christians around the world. Parenting Mental Health – a national charity that specifically helps parents who are supporting a child with mental health challenges and whose needs and impact for positive change are all too often overlooked. Focusing not just on the child but the parent also. Other charities supported include:

Pure Hearts - A ministry who creates environments for women to be transformed, receive healing and have their hearts turned towards their faith once again. LIVN Global - who currently deliver projects in East Africa to provide clean water, access to education, and are also delivering prison rehabilitation and support to widows.

On our doorstep we have supported the 999 club, and their Gateway Centre where they provide a warm welcome for locals facing homelessness, hot nutritious, hand cooked meals, shower facilities and the chance to clean their clothes. For those sleeping rough they provide emergency survival items like sleeping bags and thermals. In addition, Ageing Well – who work to enhance the quality of life of vulnerable older people in Lewisham, especially those who are isolated due to physical or cognitive challenges. Their programmes increase mental and physical well-being through activities that encourage social interaction, mobility and creativity.

We are also delighted to have delivered our own health and wellbeing initiatives including a steps challenge to promote community, mental and physical wellbeing. In addition, we also delivered sessions in this area that specifically catered to senior citizens both in the church and those visiting.

We are proud to be supporting and delivering such initiatives and are grateful for the volunteers in our church who serve and give selflessly of their time and resources at the church.

#### **Small companies provision statement**

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

# THE CORNERSTONE CHURCH GROUP

## Trustees' Report

The annual report was approved by the trustees of the charity on 28/01/2026 and signed on its behalf by:



.....  
Mr Anthony Brathwaite  
Trustee

## THE CORNERSTONE CHURCH GROUP

### Independent Examiner's Report to the trustees of THE CORNERSTONE CHURCH GROUP ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

#### Independent examiner's statement

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

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

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



.....  
Gareth Cooper  
ACCA

166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

Date:..... 29/01/2026

## THE CORNERSTONE CHURCH GROUP

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

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	192,236	34,000	226,236
Investment income	4	19	-	19
Total income		<u>192,255</u>	<u>34,000</u>	<u>226,255</u>
<b>Expenditure on:</b>				
Charitable activities	5	(164,937)	(49,550)	(214,487)
Total expenditure		<u>(164,937)</u>	<u>(49,550)</u>	<u>(214,487)</u>
Net income/(expenditure)		27,318	(15,550)	11,768
Transfers between funds		(5,874)	5,874	-
Net movement in funds		21,444	(9,676)	11,768
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>298,567</u>	<u>17,976</u>	<u>316,543</u>
Total funds carried forward	12	<u>320,011</u>	<u>8,300</u>	<u>328,311</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	175,132	30,600	205,732
Investment income	4	6	-	6
Total income		<u>175,138</u>	<u>30,600</u>	<u>205,738</u>
<b>Expenditure on:</b>				
Charitable activities	5	(151,796)	(20,424)	(172,220)
Total expenditure		<u>(151,796)</u>	<u>(20,424)</u>	<u>(172,220)</u>
Net income		23,342	10,176	33,518
Net movement in funds		23,342	10,176	33,518
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>275,225</u>	<u>7,800</u>	<u>283,025</u>
Total funds carried forward	12	<u>298,567</u>	<u>17,976</u>	<u>316,543</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 12.

The notes on pages 9 to 17 form an integral part of these financial statements.

## THE CORNERSTONE CHURCH GROUP

### (Registration number: 09915593) Balance Sheet as at 31 March 2025


	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	10	1	1
<b>Current assets</b>			
Cash at bank and in hand	11	328,310	317,781
<b>Creditors: Amounts falling due within one year</b>		<u>-</u>	<u>(1,239)</u>
<b>Net current assets</b>		<u>328,310</u>	<u>316,542</u>
<b>Net assets</b>		<u>328,311</u>	<u>316,543</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	12	8,300	17,976
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>320,011</u>	<u>298,567</u>
<b>Total funds</b>	12	<u>328,311</u>	<u>316,543</u>

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

Directors' responsibilities:

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

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 28/01/2026 and signed on their behalf by:

  
.....  
Mr Anthony Brathwaite  
Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

86 - 90 Paul Street

London

EC2A 4NE

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

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

#### Basis of preparation

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

#### Going concern

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

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2025

### *Donations and legacies*

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

### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### *Investment income*

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

### **Expenditure**

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

### *Charitable activities*

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

### **Support costs**

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

### **Governance costs**

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

### **Taxation**

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

### **Tangible fixed assets**

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

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### Depreciation and amortisation

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

Asset class	Depreciation method and rate
Plant & Machinery	25% straight line

#### Cash and cash equivalents

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

#### Fund structure

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

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

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	177,504	-	177,504
Gift aid reclaimed	14,732	-	14,732
Grants, including capital grants;			
Grants from other charities	-	34,000	34,000
<b>Total for 2025</b>	192,236	34,000	226,236
<b>Total for 2024</b>	175,132	30,600	205,732

### 4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	19	19
<b>Total for 2025</b>	19	19
<b>Total for 2024</b>	6	6

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 5 Expenditure on charitable activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Allocated support costs	6	162,398	49,550	211,948
Governance costs	6	<u>2,539</u>	<u>-</u>	<u>2,539</u>
<b>Total for 2025</b>		<u>164,937</u>	<u>49,550</u>	<u>214,487</u>
<b>Total for 2024</b>		<u>151,796</u>	<u>20,424</u>	<u>172,220</u>

**Total  
expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £2,539 (2024 - £3,426) which relate directly to charitable activities. See note 6 for further details.

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 6 Analysis of governance and support costs

##### Raising funds expenditure

##### Charitable activities expenditure

Basis of allocation	Unrestricted funds General £	Restricted funds £	Total 2025 £
Hire of machinery	1,568	-	1,568
Welfare	3,017	-	3,017
Insurance	304	-	304
Honoraria	6,650	-	6,650
Travelling	15,620	-	15,620
Rent	35,652	-	35,652
Repairs	4,060	-	4,060
Administration expenses	4,759	-	4,759
Charitable donations	17,513	-	17,513
Consultancy	67,400	49,550	116,950
Advertising	283	-	283
Events	920	-	920
Gifts and entertainment	4,652	-	4,652
	<u>162,398</u>	<u>49,550</u>	<u>211,948</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Tools	485	-	485
Hire of machinery	1,467	-	1,467
Welfare	3,075	-	3,075
Insurance	589	-	589
Honoraria	3,150	-	3,150
Travelling	10,148	-	10,148
Rent	36,304	-	36,304
Repairs	14,517	-	14,517
Administration expenses	3,089	-	3,089
Charitable donations	17,500	-	17,500
Sundry expenses	526	-	526
Consultancy	56,935	20,424	77,359
Events	585	-	585
	<u>148,370</u>	<u>20,424</u>	<u>168,794</u>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### Governance costs

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Other governance costs	1,299	1,299
Allocated support costs	1,240	1,240
	<u>2,539</u>	<u>2,539</u>

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Independent examiner fees		
Examination of the financial statements	1,240	1,240
Other governance costs	2,186	2,186
	<u>3,426</u>	<u>3,426</u>

#### 7 Trustees remuneration and expenses

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

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

#### 8 Independent examiner's remuneration

	<b>2024 £</b>
Examination of the financial statements	<u>1,240</u>

#### 9 Taxation

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

#### 10 Tangible fixed assets

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2025

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2024	<u>2,828</u>	<u>2,828</u>
At 31 March 2025	<u>2,828</u>	<u>2,828</u>
<b>Depreciation</b>		
At 1 April 2024	<u>2,827</u>	<u>2,827</u>
At 31 March 2025	<u>2,827</u>	<u>2,827</u>
<b>Net book value</b>		
At 31 March 2025	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>
<b>11 Cash and cash equivalents</b>		
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cash at bank	<u>328,310</u>	<u>317,781</u>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 12 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted	298,567	192,263	(164,945)	(5,874)	320,011
<b>Restricted funds</b>					
Benefact Trust	9,550	30,000	(31,250)	-	8,300
Postcode Society	(4,374)	-	-	4,374	-
Community Fund	12,800	-	(14,300)	1,500	-
Albert Hunt Trust	-	4,000	(4,000)	-	-
<b>Total restricted funds</b>	17,976	34,000	(49,550)	5,874	8,300
<b>Total funds</b>	316,543	226,263	(214,495)	-	328,311
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £	
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted	275,225	175,138	(151,796)	298,567	
<b>Restricted</b>					
Benefact Trust	7,800	15,000	(13,250)	9,550	
Postcode Society	-	-	(4,374)	(4,374)	
Community Fund	-	15,600	(2,800)	12,800	
<b>Total restricted funds</b>	7,800	30,600	(20,424)	17,976	
<b>Total funds</b>	283,025	205,738	(172,220)	316,543	

#### 13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	1	1
Current assets	328,310	328,310
<b>Total net assets</b>	328,311	328,311

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2025

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2024 £</b>
Tangible fixed assets	1	1
Current assets	317,781	317,781
Current liabilities	(1,239)	(1,239)
Total net assets	316,543	316,543

#### 14 Analysis of net funds

	<b>At 1 April 2024 £</b>	<b>Cash flow £</b>	<b>At 31 March 2025 £</b>
Cash at bank and in hand		10,528	328,309
Bank overdraft		-	-
		10,528	328,309
Debt due within one year		-	-
Debt due after more than one year		-	-
Finance leases and hire purchase contracts		-	-
Current asset investments		-	-
Net funds		10,528	328,309
	<b>At 1 April 2023 £</b>	<b>Cash flow £</b>	<b>At 31 March 2024 £</b>
Cash at bank and in hand		34,757	317,781
Bank overdraft		-	-
		34,757	317,781
Debt due within one year		-	-
Debt due after more than one year		-	-
Finance leases and hire purchase contracts		-	-
Current asset investments		-	-
Net funds		34,757	317,781

**THE CORNERSTONE CHURCH GROUP**

England & Wales - Charity number 1167384

---

# Accounts

---

Company registration number: 09915593

Charity registration number: 1167384

# THE CORNERSTONE CHURCH GROUP

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

GRC Accountants Limited  
166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

# THE CORNERSTONE CHURCH GROUP

## Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

# THE CORNERSTONE CHURCH GROUP

## Reference and Administrative Details

<b>Charity Registration Number</b>	1167384
<b>Company Registration Number</b>	09915593
<b>Registered Office</b>	86 - 90 Paul Street London EC2A 4NE
<b>Independent Examiner</b>	GRC Accountants Limited 166 Banks Road West Kirby Wirral Merseyside CH48 0RH

**THE CORNERSTONE CHURCH GROUP**

**Strategic Report for the Year Ended 31 March 2024**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
Mr Anthony Brathwaite  
Trustee



# THE CORNERSTONE CHURCH GROUP

## Trustees' Report

guidance, education and the fulfilment of various charitable causes.

2. To provide life skills, employability skills for the disadvantaged and unemployed personal advice and wellbeing services encouraging mental and physical wellbeing.

3. To participate in partnership with international and local organisations involved in sustainable development projects in developing countries.

### **Our church:**

#### **Vision: You are significant**

The Cornerstone Church's vision is to see mankind living a significant life through a relationship with Jesus Christ, connection with others and in contribution to the local church and society at large. The church continues to build on its vision every year through its services and activities.

#### **Services and groups:**

The Cornerstone Church continues to go from strength to strength and has seen its attendance and membership increase by 50%. The church has also launched further initiatives such as 'Level Up' a programme targeted to teenagers in London to help them grow in their spiritual and personal development. The launch has been successful with great feedback even in its infancy. Services continue to take place at Goldsmiths Student Union in New Cross London and midweek classes have resumed to in person gatherings. Other socials, baptisms, outreach programmes and events took place all year round at various locations in the city.

#### **Charitable activities:**

The Church continues to build on its charitable and community work internationally, nationally, and locally. This has been incredibly impactful considering the passing COVID-19 pandemic and the current cost of living crisis which has hugely impacted deprived communities. The church has worked in partnership with several not-for-profit organisations and charities and continues to support Lewisham Local Foodbank to alleviate food poverty through an increase of monthly nonperishable food donations.

Further projects and partnerships include those with Compassion UK, an international children's charity. They work in 29 countries partnering with 8,500 local churches within communities experiencing poverty. The Shannon Trust, which transforms lives by supporting disadvantaged people to learn to read across all prisons in England, Wales and Northern Ireland. Also with South London Cares, building on our own senior citizens befriending scheme created and delivered since the pandemic.

We remain positive and encouraged by the work carried out by the church and anticipate a greater year of spiritual, personal and community impact to come.

#### **Small companies provision statement**

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

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

.....  
Mr Anthony Brathwaite  
Trustee

## THE CORNERSTONE CHURCH GROUP

### Independent Examiner's Report to the trustees of THE CORNERSTONE CHURCH GROUP ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

#### Independent examiner's statement

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

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

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

.....  
Gareth Cooper  
ACCA

166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

Date:.....

## THE CORNERSTONE CHURCH GROUP

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

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	175,132	30,600	205,732
Investment income	4	<u>6</u>	<u>-</u>	<u>6</u>
Total income		<u>175,138</u>	<u>30,600</u>	<u>205,738</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(151,796)</u>	<u>(20,424)</u>	<u>(172,220)</u>
Total expenditure		<u>(151,796)</u>	<u>(20,424)</u>	<u>(172,220)</u>
Net income		<u>23,342</u>	<u>10,176</u>	<u>33,518</u>
Net movement in funds		23,342	10,176	33,518
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>275,225</u>	<u>7,800</u>	<u>283,025</u>
Total funds carried forward	13	<u>298,567</u>	<u>17,976</u>	<u>316,543</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	<u>162,454</u>	<u>27,550</u>	<u>190,004</u>
Total income		<u>162,454</u>	<u>27,550</u>	<u>190,004</u>
<b>Expenditure on:</b>				
Raising funds	5	(31,127)	-	(31,127)
Charitable activities	6	<u>(99,810)</u>	<u>(19,750)</u>	<u>(119,560)</u>
Total expenditure		<u>(130,937)</u>	<u>(19,750)</u>	<u>(150,687)</u>
Net income		<u>31,517</u>	<u>7,800</u>	<u>39,317</u>
Net movement in funds		31,517	7,800	39,317
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>243,708</u>	<u>-</u>	<u>243,708</u>
Total funds carried forward	13	<u>275,225</u>	<u>7,800</u>	<u>283,025</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 13.

The notes on pages 8 to 16 form an integral part of these financial statements.

# THE CORNERSTONE CHURCH GROUP

## (Registration number: 09915593) Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	1	1
<b>Current assets</b>			
Cash at bank and in hand	12	317,781	283,024
<b>Creditors: Amounts falling due within one year</b>		<u>(1,239)</u>	<u>-</u>
<b>Net current assets</b>		<u>316,542</u>	<u>283,024</u>
<b>Net assets</b>		<u>316,543</u>	<u>283,025</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	13	17,976	7,800
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>298,567</u>	<u>275,225</u>
<b>Total funds</b>	13	<u>316,543</u>	<u>283,025</u>

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

Directors' responsibilities:

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

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Mr Anthony Brathwaite  
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2024

### 1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

86 - 90 Paul Street

London

EC2A 4NE

[Authorised for issue date](#)

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

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

#### Basis of preparation

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

#### Going concern

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

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2024

### *Donations and legacies*

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

### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### *Investment income*

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

### **Expenditure**

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

### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### *Charitable activities*

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

### **Support costs**

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

### **Governance costs**

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

### **Taxation**

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

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2024

### Tangible fixed assets

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

### Depreciation and amortisation

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

Asset class	Depreciation method and rate
Plant & Machinery	25% straight line

### Cash and cash equivalents

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

### Fund structure

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

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

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	156,461	15,000	171,461
Gift aid reclaimed	18,671	-	18,671
Grants, including capital grants;			
Grants from other charities	-	15,600	15,600
<b>Total for 2024</b>	175,132	30,600	205,732
<b>Total for 2023</b>	162,454	27,550	190,004

### 4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	6	6
<b>Total for 2024</b>	6	6

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 5 Expenditure on raising funds

##### a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
<b>Total for 2024</b>		-	-
<b>Total for 2023</b>		<u>2,836</u>	<u>2,836</u>

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Allocated support costs	7	148,370	20,424	168,794
Governance costs	7	<u>3,426</u>	-	<u>3,426</u>
<b>Total for 2024</b>		<u>151,796</u>	<u>20,424</u>	<u>172,220</u>
<b>Total for 2023</b>		<u>99,810</u>	<u>19,750</u>	<u>119,560</u>

**Total  
expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £3,426 (2023 - £3,425) which relate directly to charitable activities. See note 7 for further details.

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 7 Analysis of governance and support costs

##### Raising funds expenditure

##### Costs of generating donations and legacies

		<b>Total funds £</b>
<b>Charitable activities expenditure</b>		
	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
<b>Basis of allocation</b>		
Tools	485	485
Hire of machinery	1,467	1,467
Welfare	3,075	3,075
Insurance	589	589
Honoraria	3,150	3,150
Travelling	10,148	10,148
Rent	349	349
Repairs	14,517	14,517
Administration expenses	2,740	2,740
Charitable donations	17,500	17,500
Sundry expenses	526	526
Consultancy	56,935	56,935
Fundraising costs	31,991	31,991
<b>Total for 2024</b>	<u>143,472</u>	<u>143,472</u>
<b>Total for 2023</b>	<u>127,579</u>	<u>127,579</u>

##### Support costs allocated to charitable activities

	<b>Administration costs £</b>	<b>Total funds £</b>
<b>Basis of allocation</b>		
<b>Total for 2023</b>	<u>98,053</u>	<u>98,053</u>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Governance costs

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Independent examiner fees		
Examination of the financial statements	1,240	1,240
Other governance costs	2,186	2,186
	3,426	3,426
	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Independent examiner fees		
Examination of the financial statements	1,240	1,240
Other governance costs	2,185	2,185
	3,425	3,425

#### 8 Trustees remuneration and expenses

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

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

#### 9 Independent examiner's remuneration

	<b>2024 £</b>	<b>2023 £</b>
Examination of the financial statements	1,240	1,240

#### 10 Taxation

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

#### 11 Tangible fixed assets

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2024

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2023	<u>2,828</u>	<u>2,828</u>
At 31 March 2024	<u>2,828</u>	<u>2,828</u>
<b>Depreciation</b>		
At 1 April 2023	<u>2,827</u>	<u>2,827</u>
At 31 March 2024	<u>2,827</u>	<u>2,827</u>
<b>Net book value</b>		
At 31 March 2024	<u>1</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>1</u>
<b>12 Cash and cash equivalents</b>		
	<b>2024</b>	<b>2023</b>
	£	£
Cash at bank	<u>317,781</u>	<u>283,024</u>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted	275,225	175,138	(151,796)	298,567
<b>Restricted funds</b>				
Benefact Trust	7,800	15,000	(13,250)	9,550
Postcode Society	-	-	(4,374)	(4,374)
Community Fund	-	15,600	(1,300)	14,300
Senior Citizen	-	-	(1,500)	(1,500)
<b>Total restricted funds</b>	7,800	30,600	(20,424)	17,976
<b>Total funds</b>	283,025	205,738	(172,220)	316,543
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted	243,708	162,454	(130,937)	275,225
<b>Restricted</b>				
Benefact Trust	-	10,050	(2,250)	7,800
Postcode Society	-	17,500	(17,500)	-
<b>Total restricted funds</b>	-	27,550	(19,750)	7,800
<b>Total funds</b>	243,708	190,004	(150,687)	283,025

#### 14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	1	1
Current assets	317,781	317,781
Current liabilities	(1,239)	(1,239)
<b>Total net assets</b>	316,543	316,543

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	1	1
Current assets	283,024	283,024
Total net assets	283,025	283,025

#### 15 Analysis of net funds

	At 1 April 2023 £	Cash flow £	At 31 March 2024 £
Cash at bank and in hand		34,757	317,781
Bank overdraft		-	-
		34,757	317,781
Debt due within one year		-	-
Debt due after more than one year		-	-
Finance leases and hire purchase contracts		-	-
Current asset investments		-	-
Net funds		34,757	317,781

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand		39,317	283,024
Bank overdraft		-	-
		39,317	283,024
Debt due within one year		-	-
Debt due after more than one year		-	-
Finance leases and hire purchase contracts		-	-
Current asset investments		-	-
Net funds		39,317	283,024

**THE CORNERSTONE CHURCH GROUP**

England & Wales - Charity number 1167384

---

# Accounts

---

Company registration number: 09915593

Charity registration number: 1167384

# THE CORNERSTONE CHURCH GROUP

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

GRC Accountants Limited  
166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

# THE CORNERSTONE CHURCH GROUP

## Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

# THE CORNERSTONE CHURCH GROUP

## Reference and Administrative Details

<b>Charity Registration Number</b>	1167384
<b>Company Registration Number</b>	09915593
<b>Registered Office</b>	86 - 90 Paul Street London EC2A 4NE
<b>Independent Examiner</b>	GRC Accountants Limited 166 Banks Road West Kirby Wirral Merseyside CH48 0RH

**THE CORNERSTONE CHURCH GROUP**

**Strategic Report for the Year Ended 31 March 2023**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 14 December 2023 and signed on its behalf by:

.....  
Mr Anthony Brathwaite  
Trustee

# THE CORNERSTONE CHURCH GROUP

## Trustees' Report

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

### Trustees and officers

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

Trustees:

Mr Anthony Brathwaite
Mr Gerald Okullo
Mr Hafis Raji

### Statement of trustees' responsibilities

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

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

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

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

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

### Governing document

The charity is controlled by governing document and a deed of trust.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

### Objectives and activities

1. The advancement of the Christian faith, relief of poverty, training, advice and

# THE CORNERSTONE CHURCH GROUP

## Trustees' Report

guidance, education and the fulfilment of various charitable causes.

2. To provide life skills, employability skills for the disadvantaged and unemployed personal advice and wellbeing services encouraging mental and physical wellbeing.

3. To participate in partnership with international and local organisations involved in sustainable development projects in developing countries.

### **Our church:**

#### **Vision: You are significant**

The Cornerstone Church's vision is to see mankind living a significant life through a relationship with Jesus Christ, connection with others and in contribution to the local church and society at large.

#### **Services and groups:**

The Cornerstone Church continues to go from strength to strength and has seen its attendance and membership increase by 50%. The church has also launched further initiatives such as 'Level Up' a programme targeted to teenagers in London to help them grow in their spiritual and personal development. The launch has been successful with great feedback even in its infancy. Services continue to take place at Goldsmiths Student Union in New Cross London and midweek classes take place online. Other socials, baptisms, outreach programmes and events take place all year round at various locations in the city.

#### **Charitable activities:**

The Church continues to build on its charitable and community work internationally, nationally, and locally. This has been incredibly impactful considering the passing COVID-19 pandemic and the current cost of living crisis which has hugely impacted deprived communities. The church has worked in partnership with several not-for-profit organisations and charities including Lewisham Foodbank to alleviate food poverty and continues to support them through monthly donations.

Further projects and partnerships now include those with Compassion UK, an international children's charity. They work in 29 countries partnering with 8,500 local churches within communities experiencing poverty. The Shannon Trust, which transforms lives by supporting disadvantaged people to learn to read across all prisons in England, Wales and Northern Ireland. Also with South London Cares, building on our own senior citizens befriending scheme created and delivered since the pandemic.

#### **Small companies provision statement**

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

The annual report was approved by the trustees of the charity on 14 December 2023 and signed on its behalf by:

.....  
Mr Anthony Brathwaite  
Trustee

## THE CORNERSTONE CHURCH GROUP

### Independent Examiner's Report to the trustees of THE CORNERSTONE CHURCH GROUP ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

#### Independent examiner's statement

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

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

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

.....  
Gareth Cooper  
ACCA

166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

Date:.....

## THE CORNERSTONE CHURCH GROUP

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

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	162,454	27,550	190,004
Total income		<u>162,454</u>	<u>27,550</u>	<u>190,004</u>
<b>Expenditure on:</b>				
Raising funds	4	(31,127)	-	(31,127)
Charitable activities	5	(99,810)	(19,750)	(119,560)
Total expenditure		<u>(130,937)</u>	<u>(19,750)</u>	<u>(150,687)</u>
Net income		<u>31,517</u>	<u>7,800</u>	<u>39,317</u>
Net movement in funds		31,517	7,800	39,317
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>243,708</u>	-	<u>243,708</u>
Total funds carried forward	13	<u>275,225</u>	<u>7,800</u>	<u>283,025</u>
		<b>Note</b>	<b>Unrestricted funds £</b>	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>				
Donations and legacies	3	155,460	155,460	155,460
Total income		<u>155,460</u>	<u>155,460</u>	<u>155,460</u>
<b>Expenditure on:</b>				
Raising funds	4	(26,384)	(26,384)	(26,384)
Charitable activities	5	(63,752)	(63,752)	(63,752)
Total expenditure		<u>(90,136)</u>	<u>(90,136)</u>	<u>(90,136)</u>
Net income		<u>65,324</u>	<u>65,324</u>	<u>65,324</u>
Net movement in funds		65,324	65,324	65,324
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>178,384</u>	<u>178,384</u>	<u>178,384</u>
Total funds carried forward	13	<u>243,708</u>	<u>243,708</u>	<u>243,708</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 13.

The notes on pages 8 to 16 form an integral part of these financial statements.

## THE CORNERSTONE CHURCH GROUP

### (Registration number: 09915593) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	1	1
<b>Current assets</b>			
Cash at bank and in hand	12	<u>283,024</u>	<u>243,707</u>
<b>Net assets</b>		<u>283,025</u>	<u>243,708</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	13	7,800	-
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>275,225</u>	<u>243,708</u>
<b>Total funds</b>	13	<u>283,025</u>	<u>243,708</u>

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

Directors' responsibilities:

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

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 14 December 2023 and signed on their behalf by:

.....  
Mr Anthony Brathwaite  
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

86 - 90 Paul Street

London

EC2A 4NE

These financial statements were authorised for issue by the trustees on 14 December 2023.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

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

#### Basis of preparation

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

#### Going concern

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

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2023

### *Donations and legacies*

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

### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### **Expenditure**

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

### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### *Charitable activities*

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

### **Support costs**

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

### **Governance costs**

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

### **Taxation**

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

### **Tangible fixed assets**

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

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Depreciation and amortisation

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

Asset class	Depreciation method and rate
Plant & Machinery	25% straight line

### Cash and cash equivalents

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

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Fund structure

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

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

## 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	142,446	27,550	169,996
Grants, including capital grants;			
Grants from other charities	20,008	-	20,008
<b>Total for 2023</b>	<b>162,454</b>	<b>27,550</b>	<b>190,004</b>
<b>Total for 2022</b>	<b>155,460</b>	<b>-</b>	<b>155,460</b>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 4 Expenditure on raising funds

##### a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		2,836	2,836
<b>Total for 2023</b>		2,836	2,836
<b>Total for 2022</b>		1,329	1,329

#### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Allocated support costs	6	96,385	19,750	116,135
Governance costs	6	3,425	-	3,425
<b>Total for 2023</b>		99,810	19,750	119,560
<b>Total for 2022</b>		63,752	-	63,752

**Total  
expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £3,425 (2022 - £1,650) which relate directly to charitable activities. See note 6 for further details.

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 6 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	<b>Administration costs £</b>	<b>Total funds £</b>
<b>Basis of allocation</b>		
Advertising	169	169
Legal & Professional fees	80,236	80,236
Travel & subsistence	1,272	1,272
Rent	323	323
Telephone	565	565
Computer software & maintenance	1,732	1,732
Printing, postage and stationery	920	920
Subscriptions	254	254
Donations	10,418	10,418
General expenditure	2,164	2,164
<b>Total for 2023</b>	<u>98,053</u>	<u>98,053</u>
<b>Total for 2022</b>	<u>58,816</u>	<u>58,816</u>

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	1,240	1,240
Other governance costs	2,185	2,185
	<u>3,425</u>	<u>3,425</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	1,240	1,240
Other governance costs	410	410
	<u>1,650</u>	<u>1,650</u>

### 7 Trustees remuneration and expenses

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

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

### 8 Staff costs

The aggregate payroll costs were as follows:

	2022 £
<b>Staff costs during the year were:</b>	
Other staff costs	<u>933</u>

No employee received emoluments of more than £60,000 during the year.

### 9 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,240</u>	<u>1,240</u>

### 10 Taxation

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

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 11 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2022	<u>2,828</u>	<u>2,828</u>
At 31 March 2023	<u>2,828</u>	<u>2,828</u>
<b>Depreciation</b>		
At 1 April 2022	<u>2,827</u>	<u>2,827</u>
At 31 March 2023	<u>2,827</u>	<u>2,827</u>
<b>Net book value</b>		
At 31 March 2023	<u><u>1</u></u>	<u><u>1</u></u>
At 31 March 2022	<u><u>1</u></u>	<u><u>1</u></u>

#### 12 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u><u>283,024</u></u>	<u><u>243,707</u></u>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted	243,708	162,454	(130,937)	275,225
<b>Restricted funds</b>				
Benefact Trust	-	10,050	(2,250)	7,800
Postcode Society	-	17,500	(17,500)	-
<b>Total restricted funds</b>	-	27,550	(19,750)	7,800
<b>Total funds</b>	243,708	190,004	(150,687)	283,025
	<b>Balance at 1 April 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2022 £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted	178,383	155,460	(90,135)	243,708

#### 14 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2023 £</b>
Tangible fixed assets	1	1
Current assets	283,024	283,024
Total net assets	283,025	283,025
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2022 £</b>
Tangible fixed assets	1	1
Current assets	243,707	243,707
Total net assets	243,708	243,708

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 15 Analysis of net funds

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand		39,317	283,024
Bank overdraft		-	-
		39,317	283,024
Debt due within one year		-	-
Debt due after more than one year		-	-
Finance leases and hire purchase contracts		-	-
Current asset investments		-	-
Net funds		39,317	283,024
	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand		65,324	243,706
Bank overdraft		-	-
		65,324	243,706
Debt due within one year		-	-
Debt due after more than one year		-	-
Finance leases and hire purchase contracts		-	-
Current asset investments		-	-
Net funds		65,324	243,706

**THE CORNERSTONE CHURCH GROUP**

England & Wales - Charity number 1167384

---

# Accounts

---

Company registration number: 09915593

Charity registration number: 1167384

# THE CORNERSTONE CHURCH GROUP

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

GRC Accountants Limited  
166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

# THE CORNERSTONE CHURCH GROUP

## Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

# THE CORNERSTONE CHURCH GROUP

## Reference and Administrative Details

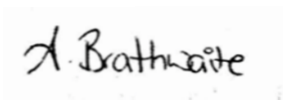
<b>Charity Registration Number</b>	1167384
<b>Company Registration Number</b>	09915593
<b>Registered Office</b>	86 - 90 Paul Street London EC2A 4NE
<b>Independent Examiner</b>	GRC Accountants Limited 166 Banks Road West Kirby Wirral Merseyside CH48 0RH

## **THE CORNERSTONE CHURCH GROUP**

### **Strategic Report for the Year Ended 31 March 2022**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 22 December 2022 and signed on its behalf by:

A handwritten signature in black ink that reads "A. Brathwaite". The signature is written in a cursive style and is positioned above a horizontal dotted line.

Mr Anthony Brathwaite  
Trustee



# THE CORNERSTONE CHURCH GROUP

## Trustees' Report

guidance, education and the fulfilment of various charitable causes.

2. To provide life skills, employability skills for the disadvantaged and unemployed personal advice and wellbeing services encouraging mental and physical

and wellbeing.

3. To participate in partnership with international and local organisations involved in sustainable development projects in developing countries.

### **Our church:**

#### **Vision: You are significant**

The Cornerstone Church's vision is to see mankind living a significant life through a relationship with Jesus Christ, connection with others and in contribution to the local church and society at large.

#### **Services and groups:**

The Cornerstone Church has seen its attendance grow and with this subsequently Sunday services had moved to The Crowne Plaza London City whilst midweek gatherings took place in Canada Water (London). As a result of this congregational growth and the need for more facilities catering to children and Sunday school classes. The church moved its services to Goldsmiths Student Union in New Cross London and midweek classes take place online.

#### **Charitable activities:**

The Church continues to build on its charitable work supporting and volunteering support in the work of international, national, and local charities. This, especially considering the demand caused by the COVID-19 pandemic globally and the cost of living crisis placed upon deprived communities. The church has worked in partnership with several not-for-profit organisations and charities including Lewisham Foodbank to alleviate food poverty.

Other community and international projects have seen us further partner with and support organisations such as Our Street Children, working internationally to support impoverished children in countries such as Bolivia and India

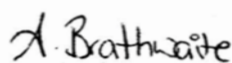
#### **New charitable projects**

The Cornerstone has now partnered with South London Cares to provide a telephone befriending service to senior citizens in South London. The church has also joined forces to support disadvantaged children globally through Compassion UK and prisoners in the UK to read through The Shannon Trust. It will continue to support its local community through food parcels passed on through Lewisham Foodbank to those in need.

#### **Small companies provision statement**

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

The annual report was approved by the trustees of the charity on 22 December 2022 and signed on its behalf by:



.....  
Mr Anthony Brathwaite  
Trustee

## THE CORNERSTONE CHURCH GROUP

### Independent Examiner's Report to the trustees of THE CORNERSTONE CHURCH GROUP ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

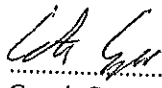
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

#### Independent examiner's statement

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

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

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

  
.....  
Gareth Cooper  
ACCA

166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

Date: 22/12/2022

## THE CORNERSTONE CHURCH GROUP

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	<u>155,460</u>	<u>155,460</u>
Total income		<u>155,460</u>	<u>155,460</u>
<b>Expenditure on:</b>			
Raising funds	4	(26,384)	(26,384)
Charitable activities	5	<u>(63,752)</u>	<u>(63,752)</u>
Total expenditure		<u>(90,136)</u>	<u>(90,136)</u>
Net income		<u>65,324</u>	<u>65,324</u>
Net movement in funds		65,324	65,324
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>178,384</u>	<u>178,384</u>
Total funds carried forward	14	<u>243,708</u>	<u>243,708</u>
	<b>Note</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>
			<b>Total 2021 £</b>
<b>Income and Endowments from:</b>			
Donations and legacies	3	<u>133,712</u>	<u>61,946</u>
Total income		<u>133,712</u>	<u>195,658</u>
<b>Expenditure on:</b>			
Raising funds	4	(14,908)	-
Charitable activities	5	<u>(55,724)</u>	<u>(62,683)</u>
Total expenditure		<u>(70,632)</u>	<u>(133,315)</u>
Net income/(expenditure)		63,080	(737)
Transfers between funds		<u>(737)</u>	<u>737</u>
Net movement in funds		62,343	-
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>116,040</u>	<u>-</u>
Total funds carried forward	14	<u>178,383</u>	<u>178,383</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 14.

The notes on pages 8 to 16 form an integral part of these financial statements.

## THE CORNERSTONE CHURCH GROUP

### (Registration number: 09915593) Balance Sheet as at 31 March 2022

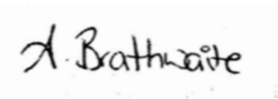
	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	1	1
<b>Current assets</b>			
Cash at bank and in hand	13	<u>243,707</u>	<u>178,382</u>
<b>Net assets</b>		<u>243,708</u>	<u>178,383</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>243,708</u>	<u>178,383</u>
<b>Total funds</b>	14	<u>243,708</u>	<u>178,383</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 22 December 2022 and signed on their behalf by:



.....  
Mr Anthony Brathwaite  
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

86 - 90 Paul Street

London

EC2A 4NE

These financial statements were authorised for issue by the trustees on 22 December 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

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

#### Basis of preparation

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

#### Going concern

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

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2022

### *Donations and legacies*

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

### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### **Expenditure**

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

### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### *Charitable activities*

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

### **Support costs**

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

### **Governance costs**

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

### **Taxation**

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

### **Tangible fixed assets**

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

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2022

### Depreciation and amortisation

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

Asset class	Depreciation method and rate
Plant & Machinery	25% straight line

### Cash and cash equivalents

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

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Fund structure

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

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	128,093	-	128,093
Gift aid reclaimed	27,367	-	27,367
<b>Total for 2022</b>	<b>155,460</b>	<b>-</b>	<b>155,460</b>
<b>Total for 2021</b>	<b>133,712</b>	<b>61,946</b>	<b>195,658</b>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 4 Expenditure on raising funds

##### a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		1,329	1,329
<b>Total for 2022</b>		1,329	1,329
<b>Total for 2021</b>		1,642	1,642

#### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Staff costs		933	-	933
Allocated support costs	6	61,169	-	61,169
Governance costs	6	1,650	-	1,650
<b>Total for 2022</b>		63,752	-	63,752
<b>Total for 2021</b>		55,724	62,683	118,407

**Total  
expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £1,650 (2021 - £2,588) which relate directly to charitable activities. See note 6 for further details.

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 6 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	<b>Administration costs £</b>	<b>Total funds £</b>
<b>Basis of allocation</b>		
Advertising	139	139
Legal & Professional fees	41,296	41,296
Travel & subsistence	2,909	2,909
Rent	323	323
Telephone	383	383
Computer software & maintenance	3,993	3,993
Printing, postage and stationery	55	55
Subscriptions	237	237
Donations	3,650	3,650
General expenditure	5,831	5,831
<b>Total for 2022</b>	<u>58,816</u>	<u>58,816</u>
<b>Total for 2021</b>	<u>115,178</u>	<u>115,178</u>

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2022

### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,240	1,240
Other governance costs	410	410
<b>Total for 2022</b>	<u>1,650</u>	<u>1,650</u>
<b>Total for 2021</b>	<u>2,588</u>	<u>2,588</u>

### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	-	449

### 8 Trustees remuneration and expenses

### 9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Other staff costs	<u>933</u>	<u>641</u>

No employee received emoluments of more than £60,000 during the year.

### 10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,240</u>	<u>1,018</u>

### 11 Taxation

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

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 12 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2021	<u>2,828</u>	<u>2,828</u>
At 31 March 2022	<u>2,828</u>	<u>2,828</u>
<b>Depreciation</b>		
At 1 April 2021	<u>2,827</u>	<u>2,827</u>
At 31 March 2022	<u>2,827</u>	<u>2,827</u>
<b>Net book value</b>		
At 31 March 2022	<u>1</u>	<u>1</u>
At 31 March 2021	<u>1</u>	<u>1</u>

#### 13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>243,707</u>	<u>178,382</u>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
--	---------------------------------	----------------------------	----------------------------	----------------------------------

#### Unrestricted funds

General	178,384	155,460	(90,136)	243,708
---------	---------	---------	----------	---------

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
--	---------------------------------	----------------------------	----------------------------	----------------	-------------------------------------

#### Unrestricted funds

General	116,040	133,712	(70,632)	(737)	178,383
---------	---------	---------	----------	-------	---------

<b>Restricted funds</b>	-	61,946	(62,683)	737	-
-------------------------	---	--------	----------	-----	---

<b>Total funds</b>	116,040	195,658	(133,315)	-	178,383
--------------------	---------	---------	-----------	---	---------

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	1	1
Current assets	243,707	243,707
Total net assets	243,708	243,708

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	1	1
Current assets	178,382	178,382
Total net assets	178,383	178,383

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 16 Analysis of net funds

	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand		65,324	243,706
Bank overdraft		-	-
		65,324	243,706
Debt due within one year		-	-
Debt due after more than one year		-	-
Finance leases and hire purchase contracts		-	-
Current asset investments		-	-
Net funds		65,324	243,706
	<b>At 1 April 2020 £</b>	<b>Cash flow £</b>	<b>At 31 March 2021 £</b>
Cash at bank and in hand		62,792	178,382
Bank overdraft		-	-
		62,792	178,382
Debt due within one year		-	-
Debt due after more than one year		-	-
Finance leases and hire purchase contracts		-	-
Current asset investments		-	-
Net funds		62,792	178,382

**THE CORNERSTONE CHURCH GROUP**

England & Wales - Charity number 1167384

---

# Accounts

---

Company registration number: 09915593

Charity registration number: 1167384

# THE CORNERSTONE CHURCH GROUP

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

GRC Accountants Limited  
166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

# THE CORNERSTONE CHURCH GROUP

## Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17

# THE CORNERSTONE CHURCH GROUP

## Reference and Administrative Details

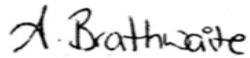
<b>Trustees</b>	Mr Anthony Braithwaite Mr Gerald Okullo Mr Hafis Raji
<b>Principal Office</b>	86 - 90 Paul Street London EC2A 4NE
<b>Company Registration Number</b>	09915593
<b>Charity Registration Number</b>	1167384
<b>Independent Examiner</b>	GRC Accountants Limited 166 Banks Road West Kirby Wirral Merseyside CH48 0RH

# THE CORNERSTONE CHURCH GROUP

## Strategic Report for the Year Ended 31 March 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 25 January 2022 and signed on its behalf by:



.....  
Mr Anthony Braithwaite  
Trustee

# THE CORNERSTONE CHURCH GROUP

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

### Governing document

The charity is controlled by governing document and a deed of trust.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

### Objectives and activities

1. The advancement of the Christian faith, relief of poverty, training, advice and guidance, education and the fulfilment of various charitable causes.
2. To provide life skills, employability skills for the disadvantaged and unemployed personal advice and wellbeing services encouraging mental and physical and wellbeing.
3. To participate in partnership with international and local organisations involved in sustainable development projects in developing countries.

### Our church:

#### Vision: You are significant

The Cornerstone Church's vision is to see mankind living a significant life through a relationship with Jesus Christ, connection with others and in contribution to the local church and society at large.

#### Services and groups:

The Cornerstone Church has seen its attendance grow and with this subsequently Sunday services had moved to The Crowne Plaza London City whilst midweek gatherings took place in Canada Water (London). As a result of this congregational growth and the need for more facilities catering to children and Sunday school classes. The church has now moved its services to Goldsmiths Student Union in New Cross London and midweek classes take place online.

Following the pandemic and the easing of restrictions in England. Regular weekly services have resumed. Special events have taken place including summer gatherings and children's celebrations.

#### Charitable activities:

The Church continues to build on its charitable work supporting and volunteering support in the work of international, national, and local charities. This, especially in light of the demand caused by the COVID-19 pandemic globally. The church has worked in partnership with a number of not-for-profit organisations and charities including:

- Life Solutions
- 999 Club
- Children's Hope Foundation
- Central Southwark Community Foodbank
- Thames Reach
- Feltham Young Offenders Institute

# THE CORNERSTONE CHURCH GROUP

## Trustees' Report

- Job Centre Plus
- The Empowerment Group
- Spark 2 life
- Box up Crime
- The Bible Society
- Save the Children
- Release International
- Faithful with a Few

### **New charitable projects**

Other community and international projects have seen us further partner with and support organisations such as Our Street Children, working internationally to support impoverished children and the Lewisham Foodbank in alleviating food poverty.

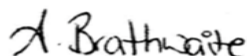
### **Restricted funds**

Restricted funds include any funds allocated for community-based projects including grants received to support our charity and community projects delivered during the pandemic including lockdown periods.

### **Small companies provision statement**

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

The annual report was approved by the trustees of the charity on 25 January 2022 and signed on its behalf by:



.....  
Mr Anthony Braithwaite  
Trustee

## THE CORNERSTONE CHURCH GROUP

### Statement of Trustees' Responsibilities

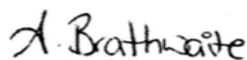
The trustees (who are also the directors of THE CORNERSTONE CHURCH GROUP for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

Approved by the trustees of the charity on 25 January 2022 and signed on its behalf by:



.....  
Mr Anthony Braithwaite  
Trustee

## THE CORNERSTONE CHURCH GROUP

### Independent Examiner's Report to the trustees of THE CORNERSTONE CHURCH GROUP

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 17.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of THE CORNERSTONE CHURCH GROUP (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

#### Independent examiner's statement

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

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

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



.....  
Gareth Cooper  
ACCA

166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

26 January 2022

## THE CORNERSTONE CHURCH GROUP

### Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	133,712	61,946	195,658
Total income		<u>133,712</u>	<u>61,946</u>	<u>195,658</u>
<b>Expenditure on:</b>				
Raising funds	5	(14,908)	-	(14,908)
Charitable activities	6	(55,724)	(62,683)	(118,407)
Total expenditure		<u>(70,632)</u>	<u>(62,683)</u>	<u>(133,315)</u>
Net income/(expenditure)		63,080	(737)	62,343
Transfers between funds		(737)	737	-
Net movement in funds		62,343	-	62,343
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>116,040</u>	-	<u>116,040</u>
Total funds carried forward	14	<u><u>178,383</u></u>	-	<u><u>178,383</u></u>
		<b>Note</b>	<b>Unrestricted funds £</b>	<b>Total 2020 £</b>
<b>Income and Endowments from:</b>				
Donations and legacies		3	115,692	115,692
Investment income		4	1	1
Total income			<u>115,693</u>	<u>115,693</u>
<b>Expenditure on:</b>				
Raising funds		5	(28,440)	(28,440)
Charitable activities		6	(79,344)	(79,344)
Total expenditure			<u>(107,784)</u>	<u>(107,784)</u>
Net income			<u>7,909</u>	<u>7,909</u>
Net movement in funds			7,909	7,909
<b>Reconciliation of funds</b>				
Total funds brought forward			<u>108,131</u>	<u>108,131</u>
Total funds carried forward	14		<u><u>116,040</u></u>	<u><u>116,040</u></u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2020 is shown in note 14.

## THE CORNERSTONE CHURCH GROUP

### (Registration number: 09915593) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	1	450
<b>Current assets</b>			
Cash at bank and in hand		<u>178,382</u>	<u>115,590</u>
<b>Net assets</b>		<u>178,383</u>	<u>116,040</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>178,383</u>	<u>116,040</u>
<b>Total funds</b>	14	<u>178,383</u>	<u>116,040</u>

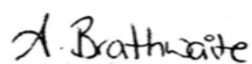
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 25 January 2022 and signed on their behalf by:



.....  
Mr Anthony Braithwaite  
Trustee

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

86 - 90 Paul Street

London

EC2A 4NE

These financial statements were authorised for issue by the trustees on 25 January 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

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

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

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

#### Going concern

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

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2021

### *Donations and legacies*

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

### *Grants receivable*

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### *Investment income*

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

### **Expenditure**

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

### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### *Charitable activities*

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

### **Support costs**

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

### **Governance costs**

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

### **Taxation**

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

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2021

### Tangible fixed assets

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

### Depreciation and amortisation

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

Asset class	Depreciation method and rate
Plant & Machinery	25% straight line

### Cash and cash equivalents

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

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Fund structure

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

### 3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General	funds	2021	2020
	£	£	£	£
Donations and legacies;				
Donations from individuals	120,083	-	120,083	101,561
Gift aid reclaimed	13,629	-	13,629	14,131
Grants, including capital grants;				
Grants from other charities	-	61,946	61,946	-
	<u>133,712</u>	<u>61,946</u>	<u>195,658</u>	<u>115,692</u>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 4 Investment income

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	-	1
	-	1

#### 5 Expenditure on raising funds

##### a) Costs of trading activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Other direct costs of activities for generating funds		1,642	1,642	2,791
		1,642	1,642	2,791
		<b>Allocated support costs £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Costs of generating donations and legacies		15,544	15,544	25,649
Costs of trading activities		1,642	1,642	2,791
		17,186	17,186	28,440

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 6 Expenditure on charitable activities

		Unrestricted funds			
	Note	General £	Restricted funds £	Total 2021 £	Total 2020 £
Staff costs		641	-	641	30
Allocated support costs	7	52,495	62,683	115,178	76,054
Governance costs	7	2,588	-	2,588	3,260
		55,724	62,683	118,407	79,344

£115,375 (2020 - £79,344) of the above expenditure was attributable to unrestricted funds and £Nil (2020 - £Nil) to restricted funds.

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Administration costs £	Total 2021 £	Total 2020 £
Advertising	264	264	567
Legal & Professional fees	81,356	81,356	33,747
Travel & subsistence	2,544	2,544	8,129
Rent	(1,485)	(1,485)	24,000
Telephone	413	413	200
Computer software & maintenance	615	615	496
Printing, postage and stationery	597	597	313
Subscriptions	504	504	317
Donations	23,567	23,567	5,120
General expenditure	6,786	6,786	645
Entertainment	17	17	2,520
	115,178	115,178	76,054

# THE CORNERSTONE CHURCH GROUP

## Notes to the Financial Statements for the Year Ended 31 March 2021

### Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Independent examiner fees			
Examination of the financial statements	1,018	1,018	1,200
Depreciation, amortisation and other similar costs	449	449	707
Other governance costs	1,121	1,121	1,353
	<u>2,588</u>	<u>2,588</u>	<u>3,260</u>

### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>449</u>	<u>707</u>

### 9 Trustees remuneration and expenses

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Other staff costs	<u>641</u>	<u>30</u>

No employee received emoluments of more than £60,000 during the year.

#### 11 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,018</u>	<u>1,200</u>

#### 12 Taxation

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

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 13 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2020	2,828	2,828
At 31 March 2021	2,828	2,828
<b>Depreciation</b>		
At 1 April 2020	2,378	2,378
Charge for the year	449	449
At 31 March 2021	2,827	2,827
<b>Net book value</b>		
At 31 March 2021	1	1
At 31 March 2020	450	450

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 14 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General	(116,040)	(133,712)	70,632	737	(178,383)
<b>Restricted funds</b>	<u>-</u>	<u>(61,946)</u>	<u>62,683</u>	<u>(737)</u>	<u>-</u>
<b>Total funds</b>	<u>(116,040)</u>	<u>(195,658)</u>	<u>133,315</u>	<u>-</u>	<u>(178,383)</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £	
<b>Unrestricted funds</b>					
General	<u>(108,131)</u>	<u>(115,693)</u>	<u>107,784</u>	<u>(116,040)</u>	

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	1	1
Current assets	<u>178,382</u>	<u>178,382</u>
Total net assets	<u>178,383</u>	<u>178,383</u>
	Unrestricted funds General £	Total funds £
Tangible fixed assets	450	450
Current assets	<u>115,590</u>	<u>115,590</u>
Total net assets	<u>116,040</u>	<u>116,040</u>

## THE CORNERSTONE CHURCH GROUP

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 16 Analysis of net funds

	<b>At 1 April 2020</b>	<b>Cash flow</b>	<b>At 31 March</b>
	<b>£</b>	<b>£</b>	<b>2021</b>
			<b>£</b>
Cash at bank and in hand	115,590	62,792	178,382
Net funds	<u>115,590</u>	<u>62,792</u>	<u>178,382</u>
			<b>At 31 March</b>
	<b>At 1 April 2019</b>	<b>Cash flow</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	106,974	8,616	115,590
Net funds	<u>106,974</u>	<u>8,616</u>	<u>115,590</u>