

Berean Cornerstone Church

Report and Accounts
Year ended 31 July 2023

Stewardship 
Active generosity

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

BEREAN CORNERSTONE CHURCH
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2023

ADDRESS FOR CORRESPONDENCE	47 Fuller Road Dagenham RM8 2TX
GOVERNING DOCUMENT	CIO Foundation dated 20 August 2016
CHARITY REGISTRATION NUMBER	1168933
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Mr J de Monteverde Mrs M Tait (resigned 8 October 2022) Mr M Manalaysay Mr A Malicdem
BANKERS	NatWest Bank 1-11 Broadway LONDON E15 4DX
INDEPENDENT EXAMINER	Ajay Rajani FCIE Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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BEREAN CORNERSTONE CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 July 2023.

Objects of the charity

The object of the charity is to advance the Evangelical Christian Religion for the benefit of the public in accordance with the charity's doctrines in such ways as the trustees from time to time may think fit.

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. The Berean Cornerstone Church; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of East London come into this experience of knowing Jesus as their Lord, Saviour and friend.

Summary of the charity's main activities and achievements

Another year of God's blessings and favour. After the pandemic and even with covid 19 lingers around we can truly say that God is good and great for what He has been doing in BCC and in the individual lives of each members.

We started the year with prayer and fasting committing our plans and program for the year. The usual routine programme of activities were realised with the participation of everyone.

Member wedding – Nikki and Khaye's wedding held on 23 February 2023 in Dubai, UAE graced by few members and was solemnised and officiated by our Pastor Zaldy.

Community relations were also enhanced as some members participated in Catterall Hall work/clean up day organised by Catterall Hall managers on 29 April 2023. It was indeed a great day of labour and clean up and also time well spent together with other users of the hall.

Alongside this, on 27 May - church and charity leaders were able to attend Grace To You Bible Conference held in Kent, Essex, believing that it is great and good practice to participate in these programs and fellowship with other believers across London and parts of England for encouragement and edification of the church. In so doing, we have created a network of support and sharing of resources focusing on the spiritual needs of the church.

With all these focus and priority settings, as we see and all the more implore divine guidance and providence – we cannot help but realise that everything is in His hands. On this note, sadly on 25 June 2023 Sister Marilou Tait passed. Sister Malou as we fondly call her was one of the first trustee of the church/charity who gave so much effort and time in organising and facilitating all the necessary documentations and reports during the start-up of BCC. She stepped down as trustee due to her health condition and eventually left the charity/church but while transitioning she made sure that everything are properly handed over. We are truly blessed and privileged to have her and praised God for her life.

This things help us acknowledge that the Lord is God, His plans and reasons are deeper and higher and broader than we can comprehend and that leaves us rest and believe that in sadness, troubles and in good times – God is forever faithful and we'll continue on.

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

Financial review

During the year income increased by £944 to £30,060, and expenditure increased by £52 to £30,913. As a result the charity has reported a deficit of £854 (2022: a deficit of £1,746) and cash has decreased by £854 to £77,449, all of which is unrestricted and can be used for any charitable purpose.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £15,000 as a reserve (which equates to about 6 month's of usual expenditure) so that it could continue to operate should income and / or expenditure vary adversely. At the year-end the charity held unrestricted cash of £77,449. The charity may need to use some of these reserves to cover deficits and the trustees are monitoring income and expenditure as they consider how best to use the charity's reserves.

Governance

During the year responsibility for setting policy rested with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to the church's pastor. New trustees are recruited and appointed by the existing trustees.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

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

Joselito de Monteverde

.....
J De Monteverde

Date: 20 May 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BEREAN CORNERSTONE CHURCH

I report to the trustees on my examination of the accounts of Berean Cornerstone Church ('the charity') for the year ended 31 July 2023 on pages 5 to 7 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Ajay Rajani

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 21 May 2024

BEREAN CORNERSTONE CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
<i>Income receipts</i>					
Donations received		24,093	-	24,093	23,847
Gift aid received		5,966	-	5,966	5,268
<i>Total receipts</i>		30,060	-	30,060	29,115
<i>Payments</i>					
Payments in relation to charitable activities undertaken directly	2	30,913	-	30,913	30,861
<i>Total payments</i>		30,913	-	30,913	30,861
Net of receipts / (payments) before transfers		(854)	-	(854)	(1,746)
Transfers between funds		-	-	-	-
Net movement in funds		(854)	-	(854)	(1,746)
Cash funds as at last year end		78,303	-	78,303	80,049
Cash funds at this year end	A	77,449	-	77,449	78,303

The notes on page 7 form part of these accounts.

BEREAN CORNERSTONE CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 JULY 2023

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
A Cash funds				
Cash at bank with immediate access	<u>77,449</u>	<u>-</u>	<u>77,449</u>	<u>78,303</u>
B Other monetary assets				
Gift aid due to charity	<u>6,172</u>	<u>-</u>	<u>6,172</u>	<u>5,966</u>
	<u>6,172</u>	<u>-</u>	<u>6,172</u>	<u>5,966</u>
C Liabilities				
Independent examiner's fee for:				
2023 accounts	708	-	708	-
2022 accounts	-	-	-	696
2021 accounts	-	-	-	660
	<u>708</u>	<u>-</u>	<u>708</u>	<u>1,356</u>

D Assets retained for charity's own use

	Fund to which asset belongs	Cost £	Current value £
Equipment	Unrestricted	<u>1,712</u>	<u>100</u>

Current value has been estimated by the trustees.

E Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by Joselito de Monteverde
J De Monteverde

date 20 May 2024

The notes on page 7 form part of these accounts.

BEREAN CORNERSTONE CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	Unrestricted funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2 Payments in relation to charitable activities undertaken directly				
Staff costs	22,735	-	22,735	19,343
Staff visa expenses	536	-	536	5,910
Rent of hall	5,300	-	5,300	3,400
Insurance	189	-	189	189
Other ministry expenses	797	-	797	1,359
Independent examiner's fee	1,356	-	1,356	660
	<u>30,913</u>	<u>-</u>	<u>30,913</u>	<u>30,861</u>