

Charity no 1181230

## **Chief Cornerstone House**

### **Annual Reports and Accounts**

**01 January 2021 - 31 December 2021**

## **Chief Cornerstone House**

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**Chief Cornerstone House**

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**REFERENCES AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Trustees</b>	Michael Nyamekye Davids (Chair) Nicole Chioma Davids Victoria Ayisah
<b>Minister In Charge</b>	Michael Nyamekye Davids
<b>Charity registration no</b>	1181230
<b>Principal office</b>	The Watling Centre 145 Orange Hill Road EDGWARE HA8 0TR
<b>Independent Examiner</b>	Tunji Ogedengbe 36 Daffodil Close Hatfield AL10 9FF
<b>Bankers</b>	Barclays

# **Chief Cornerstone House**

## **Trustees Reports for year ended 31 December 2021**

### **The trustees present their financial statement for the year ended 31 December 2021**

The principal activity of the organisation continues to be:

Propagation of the Gospel according to the teaching of JESUS CHRIST

### **Statement of Trustee Responsibilities**

The Trustee are required to prepare financial statement that give a true and fair view of the state of affairs of the organisation and of the income and expenditure of the project for that period . In preparing these financial statements, the Trustee are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable standards and statement of recommended practices have been followed, subject to any material departures disclosed and explained in the statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Trustees are responsible for keeping proper records that disclose at anytime the financial position of the project. They are also responsible for the safe guarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Michael Nyamekye Davids (Chair)

Date: 26th October 2021

**Chief Cornerstone House**  
**REGISTERED CHARITY NUMBER: 1181230**  
**For the year ended 31st December 2021**

I report on the accounts for the year ended 31 December 2021 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

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

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the

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have not been met; or

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

Tunji Ogedengbe  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

Date: 26th Oct 2021

Chief Cornerstone House				
Annual accounts for the period				
Period start date	1st Jan 21	To	Period end date	31st Dec 21

## Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
<b>Incoming resources (Note 3)</b>							
<b>Incoming resources from generated funds</b>			-	-	-	-	-
Voluntary income		S01	27,286	-	-	27,286	12,934
Activities for generating funds		S02	-	-	-	-	-
Investment income		S03	-	-	-	-	-
<b>Incoming resources from charitable activities</b>		S04	-	-	-	-	-
<b>Other incoming resources</b>		S05	-	-	-	-	-
<b>Total incoming resources</b>		S06	27,286	-	-	27,286	12,934
<b>Resources expended (Notes 4-8)</b>							
<b>Costs of Generating Funds</b>			-	-	-	-	-
Costs of generating voluntary income		S07	7,093	-	-	7,093	3,504
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
<b>Charitable activities</b>		S10	14,746	-	-	14,746	4,400
<b>Governance costs</b>		S11	-	-	-	-	250
<b>Other resources expended</b>		S12	-	-	-	-	-
<b>Total resources expended</b>		S13	21,839	-	-	21,839	8,154
<b>Net incoming/(outgoing) resources before transfers</b>		S14	5,447	-	-	5,447	4,780
<b>Gross transfers between funds</b>		S15	-	-	-	-	-
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>		S16	5,447	-	-	5,447	4,780
<b>Other recognised gains/(losses)</b>							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Prior Year Adjustment		S18	-	-	-	-	-
<b>Net movement in funds</b>		S19	5,447	-	-	5,447	4,780
<b>Total funds brought forward</b>		S20	4,675	-	-	4,675	- 106
<b>Total funds carried forward</b>		S21	10,121	-	-	10,121	4,675

## Section B

## Balance sheet AS AT 31 December 2021

		Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
<b>Fixed assets</b>							
Tangible assets	(Note 9)	B01	-	-	-	-	-
		B02	-	-	-	-	-
Investments	(Note 10)	B03	-	-	-	-	-
<b>Total fixed assets</b>		B04	-	-	-	-	-
<b>Current assets</b>							
Stock and work in progress		B05	-	-	-	-	-
Debtors	(Note 11)	B06	1,500	-	-	1,500	-
(Short term) investments		B07	-	-	-	-	-
Cash at bank and in hand		B08	8,871	-	-	8,871	4,925
<b>Total current assets</b>		B09	10,371	-	-	10,371	4,925
<b>Creditors: amounts falling due within one year</b>	(Note 12)	B10	250	-	-	250	250
<b>Net current assets/(liabilities)</b>		B11	10,121	-	-	10,121	4,675
<b>Total assets less current liabilities</b>		B12	10,121	-	-	10,121	4,675
<b>Creditors: amounts falling due after one year</b>	(Note 13)	B13	-	-	-	-	-
<b>Provisions for liabilities and charges</b>		B14	-	-	-	-	-
<b>Net assets</b>		B15	10,121	-	-	10,121	4,675
<b>Funds of the Charity</b>							
Unrestricted funds		B16	10,121	-	-	10,121	4,675
		B17	-	-	-	-	-
Restricted income funds (Note 14)		B18	-	-	-	-	-
Endowment funds (Note 15)		B19	-	-	-	-	-
<b>Total funds</b>		B20	10,121	-	-	10,121	4,675

Signed by

Signature	Print Name	Date of approval
	Michael Nyamekye Davids	26th Oct 2021

## CHIEF CORNERSTONE HOUSE - Jan 2021 to Dec 2021

### Section C

### Notes to the accounts

#### Note 1 Basis of preparation

*This section should be completed by all charities .*

##### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with\* ☒ Accounting Standards;
- or ☐ Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act 1993.

[\*\* except for the following].

**Give details in this box if a different standard has been followed.**

\* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

\*\* - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

##### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting)

##### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years

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## CHIEF CORNERSTONE HOUSE - Jan 2021 to Dec 2021

### Section C

### Notes to the accounts

(cont)

#### Note 2

#### Accounting policies

*This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.*

### INCOMING RESOURCES

<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>the trustees are virtually certain they will receive the resources; and</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.
<b>Investment gains and losses</b>	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

### EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
<b>Support Costs</b>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
<b>Investments</b>	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
<b>Stocks and work in progress</b>	These are valued at the lower of cost or market value.

# CHIEF CORNERSTONE HOUSE - Jan 2021 to Dec 2021

## Section C

## Notes to the accounts

(cont)

### Note 3 Analysis of incoming resources

*Incoming resources may be further analysed if this would help the reader of the accounts.*

Analysis		This year £	Last year £
Voluntary income	Tithes & Offering	27,286	12,934
		-	-
	<b>Total</b>	<b>27,286</b>	<b>12,934</b>
Activities for generating funds		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
Investment income		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
Incoming resources from charitable activities		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

# CHIEF CORNERSTONE HOUSE - Jan 2021 to Dec 2021

## Section C

## Notes to the accounts

(cont)

### Note 4

### Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income	Rent	4,513	2,576
	Repair & maintenance	-	228
	Music	135	-
	Travel	-	200
	Printing & Stationary	160	100
	Conference	1,129	-
	Hospitality	370	100
	Publicity	-	100
	Office Equipment	300	
	Motor Expense	117	
	Office Expense	369	
	Other	-	200
	<b>Total</b>	<b>7,093</b>	<b>3,504</b>
Fundraising trading costs		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
Investment management costs		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
Charitable activities	Donations & Gifts	-	650
	Welfare	8,546	3,150
	Missions	6,200	600
	<b>Total</b>	<b>14,746</b>	<b>4,400</b>
Governance costs	Independent Examination	-	250
	<b>Total</b>	<b>-</b>	<b>250</b>

# CHIEF CORNERSTONE HOUSE - Jan 2021 to Dec 2021

## Section C

## Notes to the accounts

(cont)

### Note 5 Support Costs

*Please complete this note if the charity has analysed its expenses using activity categories and has support costs.*

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total</b>	-	-	-	-

### Note 6 Details of certain items of expenditure

#### 6.1 Trustee expenses

*Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).*

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
£	£

#### 6.2 Fees for examination or audit of the accounts

*Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).*

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
250	250

# CHIEF CORNERSTONE HOUSE - Jan 2021 to Dec 2021

## Section C

## Notes to the accounts

(cont)

### Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

#### Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	1,500	-	-	-
Prepayments and accrued income	-	-	-	-
<b>Total</b>	<b>1,500</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

#### 12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	250	250	-	-
Accruals and deferred income	-	-	-	-
<b>Total</b>	<b>250</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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