

Cornerstone Music CIO

Report of the trustees for the financial year ended 31st December 2025

The trustees present their annual report and financial statements and confirm that these comply with the requirements of the Charities Act 2011, the CIO constitution and the Charities SoRP (FRS 102).

Cornerstone Music is a Public Benefit Entity and not operated for profit.

Its objects are

- (1) To advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the charity trustees see fit, including through presentation of public concerts and recitals;
- (2) To further such charitable purpose or purposes as the charity trustees in their absolute discretion shall think fit but in particular through the making of grants and donations.

The activities and accomplishments of Cornerstone Music are described in the report of the Director of Music which follows.

The Trustees are Dr David Chapman (chair), Dr Cathy Hampton, Rev Dr Margaret Goodall, Joy Chapman, Jonathan Rosewell and Adrian Yardley (treasurer). The address of the charity is 11 Burewelle, Two Mile Ash, Milton Keynes, MK8 8LS. Our Independent Examiner is C G Linford MCICM.

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Report of the Chair of Trustees

There are four streams of events presented by Cornerstone Music: major orchestral and choral works, a *cappella* concerts of the New English Singers, recitals or smaller concerts with guest performers, and Adrian's regular afternoon sessions '*Exploring Music*' from his private CD collection.

2025 started with a fantastically successful 'Concert for Peace' performing Rutter's *Requiem* and Karl Jenkin's *The Armed Man* for Churches Together in Milton Keynes's celebration of The Week of Prayer for Christian Unity. This raised £900 for each of CTMK's designated charities (*St Mark's Meals* and *Sieve MK Gateway*). As a contribution to Cornerstone's Eastertide celebration in April we put on a performance of Bach's *St John's Passion* and in November there was a very special concert to celebrate the 80th birthday of Sir John Rutter with performances of *Mass of the Children*, *Magnificat*, *Ecce Miraculum* and *Suite Antique*.

There were six smaller performances organised for Saturday lunchtimes or early Wednesday evenings, including very successful collaborations with Prajna Indrawati's Bel Canto and the Revive Trio. Performances by the New English Singers included the annual 'Christmas Cracker' concert of carols and other festive works. Adrian's regular '*Exploring Music*' series of illustrated talks continued both to entertain and educate.

Cornerstone Music is an independent charity that exists as an adjunct of the Church of Christ the Cornerstone. Its music contributes to the mission of the church, with most of the performed works being sacred music. The experience of live music of this quality is a spiritual experience and our concerts function as outreach, drawing in significant numbers of people who are not members of Cornerstone, and many of them not active members of any church. As in a church service, participation in the events as a musician or as volunteer helper is a special experience, and this year we were delighted by the contribution of (Muslim) Arif Master performing the role of Muezzin in *The Armed Man* and the choir of Cornerstone Young Voices for the *Mass of the Children*.

In addition to our own performances, Cornerstone Music provides a 'reservoir' of additional singers from which the Adrian Boynton draws to enhance the regular church choir at Evensong and for major church festivals in his capacity as Director Of Music for the Church of Christ the Cornerstone.

2026 will have a similar programme of music of the highest quality, starting with this year's CTMK 'Hope for the World' concert of music by Mozart, raising money for the Camphill Community at Milton Keynes and for Bridgebuilder Trust MK.

David Chapman

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Statement of Financial Activity

	Note	Year to 31 December 2025 £	Year to 31 December 2024 £
<u>INCOME</u>			
Donations:			
Friends of Music		3,610	3,810
Choir donations		3,334	2,104
Other donations		2,275	1,288
Gift Aid	5	1,989	1,599
		11,208	8,801
Charitable activities:			
Ticket sales	6	15,634	7,041
Investment income		98	124
		26,940	15,966
<u>EXPENDITURE</u>			
Charitable activities:			
Performers	7	11,051	6,765
Venue hire	8	3,600	2,514
Scores	9	3,855	618
Website	10	319	498
Conducting fee	11	1,600	5,332
Donations made	12	1,800	2,000
		22,225	17,727
Net surplus / <deficit>		4,715	<1,761>
<Loss> / Gain on investments	13	<274>	665
Funds brought forward		5,030	6,126
Funds carried forward	14	£ 9,471	£ 5,030

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Statement of Financial Position

	Note	As at 31 December 2024 £	As at 31 December 2023 £
<u>Fixed assets</u>			
Investments	15	10,353	10,627
<u>Current assets & liabilities</u>			
Debtors		250	–
Cash at bank		6,701	2,262
Liabilities	10	<7,833>	<7,859>
		<882>	<5,597>
Net assets		£ 9,471	£ 5,030

Notes

1. Cornerstone Music CIO is a Public Benefit Entity and does not seek profit. It is registered with the Charity Commission. Neither the trustees nor the independent examiner receive remuneration or expenses.
2. These financial statements comply with the Statement of Recommended Practice (SoRP) second edition October 2019, and report income and expenditure deriving from a programme of musical events put on during the financial year ended 31 December 2025.
3. Accounting bases: These financial statements have been prepared on the going concern basis: that the CIO will continue with generous support, skilled knowledge and experience of the Music Director Adrian Boynton for the foreseeable future.
These financial statements have been prepared on the accruals basis: that unsettled (unpaid) costs appear as debtors or creditors at financial year end, which include the use of estimates where necessary.

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4. The principal economic risks to CIO are: contagion that would depress ticket sales or prevent performers from attending; and rise in venue charges. The trustees are prepared to mitigate the consequences of risk.
5. Gift Aid is recovered from HMRC equivalent to 25% of donations. Donations received are treated as income upon receipt.
6. We performed three major concerts in 2025, whereas last year we performed only two (one of which was less well-known *Haydn's The Seasons* and had attracted a smaller attendance than usual). This yielded a better financial outcome in 2025. Sales on the day exceed advance ticket sales online. Sales via card reader sales have grown so that are now 1/3 online 1/3 card reader 1/3 cash.
7. The Music Director calls on his extensive range of contacts to enlist excellent performers. Performer fees are paid to professional solo singers and expenses to the orchestra. Cornerstone Chamber Choir sing gratis.
8. Venue fees are levied by the City Church for performances.
9. Score expenditure includes hire of music scores, tuning the piano & organ prior to performance, PPLPRS charges for use of copyrighted material and printing of concert tickets.
10. Website expenditure is aggregated with minor other costs, such as 1.69% card reader commission; purchases of disposable cups and refreshment supplies. Website platform fee is currently £450 per annum, but we hope to reduce this significantly after moving to another Internet Provider.
11. In 2023, the trustees resolved to pay £700 conducting fee to Adrian Boynton per major concert with retrospective effect, increased to £1000 for 2025. As at 31st December 2025, payment is outstanding for nine major concerts.
12. Under the auspices of *Churches Together in Milton Keynes*, our performances in January 2025 of Sir Karl Jenkins' *The Armed Man* & Sir John Rutter's *Requiem* raised net proceeds of £1,800 that were distributed to the charities *St.Mark's Meals* and *SieveMKGateway*.
13. We are vested in worldwide equities through two COIF charities funds managed by CCLA. During 2025 these fell by £274 equivalent to 3%. Overall £9,000 invested in 2022 has risen by 15% (2024: 18%). CCLA recognise this result was unrepresentative of global equity performance, and in February 2026 became a part of a larger group with a good record of fund management (*Jupiter Fund Management plc*).
14. Reserves Policy The Trustees are resolved to keep minimum level of reserves sufficient to mount a major concert, as a contingency if a concert should fail to cover its operating costs. Costs include venue, orchestra, solo singers and conductor fee; in total ranging from £5,000 to £7,000 per major concert. Most concert costs arise in the week before the event, and income the week after.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name

CORNERSTONE MUSIC

**On accounts for the year
ended**

31 DECEMBER 2025

**Charity no
(if any)**

1188707

Set out on pages

3 to 6

I report to the trustees on my examination of the accounts of the above charity for the year ended 31/ 12/ 2025.

**Responsibilities and
basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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 which gives me cause to believe that in, any material respect:

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

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

Signed:

Date:

17/4/26

Name:

C.G. Linford

**Relevant professional
qualification(s) or body
(if any):**

MCICM

Address:

13 Herdman Close, Greenleys,
Milton Keynes MK12 6AD