

Cornerstone Church

Northern Ireland · Charity number 106929

Details

Status	Received
Company number	630224
Registered	2018-01-08
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	20 Main Street Rathfriland Newry BT34 5ps BT34 5PS
Phone	07841827198
Email	info@cornerstonerathfriland.com
Website	http://www.cornerstonerathfriland.com/

Activities

Purposes: 1.The promotion and furtherance of the Christian religion through: Holding meetings for the promulgation of the Gospel and promotion of physical, mental and spiritual welfare of persons within Northern Ireland. 2.The relief of poverty, financial and social hardship as need may arise worldwide by providing goods, services, medical care and other grants of money for providing or paying for infrastructure, items, services, facilities and otherwise meeting need and deprivation. 3.Developing the capacity and skills of the members of socially and economically disadvantaged communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society. 4.The relief of sick and disabled persons and promotion of their physical and spiritual welfare. 5.The relief of mental and physical sickness of persons suffering as a result of bereavement, loss, family breakdown, redundancy or financial hardship by the provision of counselling and support for such persons. 6.Providing a centre open to all (without distinction of sex, sexual orientation or of race, political, religious or other opinions) in an effort to advance education and to provide facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving conditions of life for residents in the vicinity of the centre. 7.Helping young people through: • the provision of recreational and leisure time activities, including residential weeks or weekends, provided in the interests of social welfare, designed to improve their conditions of life. • providing education, support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals. 8.Providing financial support to evangelists, missionaries and organisations promoting the Christian religion.

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of religion, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Relief of poverty, Religious activities

Who the charity helps: Children (5-13 year olds), General public, Men, Preschool (0-5 year olds), Women, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£102,494	£117,189	£0	2

Trustees

Name	Role	Appointed
Mr Alan Murray		
Mr Albert Ervine		
Mr Alistair Murray		
Mr John Nixon		
Mr Marcus Somerville		

Cornerstone Church

Northern Ireland - Charity number 106929

Accounts

REGISTERED COMPANY NUMBER: NI630224 (Northern Ireland)
REGISTERED CHARITY NUMBER: NI00422

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Cornerstone Church**

S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Cornerstone Church

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Purposes

The promotion and furtherance of the Christian faith through: Holding meetings for the promulgation of the Gospel and promotion of physical, mental and spiritual welfare of persons within Northern Ireland.

The relief of poverty, financial and social hardship as need may arise worldwide by providing goods, services, medical care and other grants of money for providing or paying for infrastructure, items, services, facilities and otherwise meeting need and deprivation.

Developing the capacity and skills of the members of socially and economically disadvantaged communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

The relief of sick and disabled persons and promotion of their physical and spiritual welfare.
The relief of mental and physical sickness of persons suffering as a result of bereavement, loss, family breakdown, redundancy or financial hardship by the provision of counselling and support for such persons.

Providing a centre open to all (without distinction of sex, sexual orientation or of race, political, religious or other opinions) in an effort to advance education and to provide facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving conditions of life for residents in the vicinity of the centre.

Helping young people through:

- the provision of recreational and leisure time activities, including residential weeks or weekends, provided in the interests of social welfare, designed to improve their conditions of life.
- providing education, support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Providing financial support to evangelists, missionaries and organisations promoting the Christian faith.

Beneficiaries

The beneficiaries are members, their families, those connected with the Church, the local community and the general public.

Cornerstone Church

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Public Benefit

The facilitation of regular public worship, training and bible/prayer gatherings, promoting the physical, mental and spiritual wellbeing of society.

Relief of the needs of people suffering from social exclusion or other hardships both locally and abroad. This includes financial support to partner agencies, locally and abroad, who work to alleviate poverty and hardship.

Greater social inclusion for members of socially and economically disadvantaged communities and social integration via provision of opportunities to socialise in public worship gatherings, community meetings and opportunities to attend classes to develop skills necessary to function and participate more fully in society.

The provision of support on practical, physical and spiritual levels for those in our community who are sick, disabled or infirm and improved physical, emotional and spiritual wellbeing. Alleviation and relief of those within our membership and community, in response to such issues as bereavement, loss, family breakdown, redundancy or financial hardship who receive practical, physical, emotional and spiritual support from Cornerstone Church including by pastoral care and counselling.

Provision of a centre which is open, available and accessible to all from with society regardless of sex, sexual orientation, race, political or religious opinion or any other social background which can be used to enhance education, leisure, recreational, social and community integration opportunities for local residents.

Provide support to local young people related to educational, social and recreational development through provision of activities, training and advice both in group settings and individual contact. Christian faith being promoted and advanced through evangelists, missionaries and organisations supported financially and otherwise by Cornerstone Church.

Private Benefit

A private benefit is to the financially supported members of staff. However, this is both incidental and necessary to ensure the objects of the charity are carried out to the required standards.

Activities - Summary of Activities

Weekly Sunday services
Weekly Connect group gatherings
Children's meetings
Monthly Prayer Evenings
Christians Against Poverty Debt Centre
Link 55 ministry
The Well - Foodbank
Cornerstone Youth meetings
Supporting ministries abroad

Cornerstone Church

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Main Achievements for the Year

Worship services held each week throughout the year
Prayer ministry available each week
Weekly Link 55 ministry for over 55's with trips throughout the year
Connect groups meeting each week
Food trolley in local supermarket
Monthly prayer meetings
Monthly Crafty Coffee events
Supporting Redeemer Church, Dublin
Supporting Pastor Jacob, India
Easter programs - Eggsplorers
Community breakfast
Health and Wellness events held
Men and Ladies Bible Study
Summer Church Fun Day
Year 8 "It's your move" workshop
Light Party in October
24/7 Prayer
Newcomers lunch
Eat Well, Spend Less evenings
Christmas Café
Christmas kids party
Christmas Family Service
Family Quiz nights
Youth Weekend in Annalong
Football camp and BBQ event during July 2024

In July 2024 we moved out of the premises in Rathfriland Enterprise Centre and moved into 20 Main Street, Rathfriland to have a more central presence in the town. We still own a property in Rathfriland purchased in 2023, however significant investment is required to meet the necessary standards to allow the building to be used.

FINANCIAL REVIEW

Financial Review

The congregation's main source of income is members' contributions through the Weekly Donations. There were 45 contributors during the year (44 in previous year, 2024) donating a total of £83,376 (£80,372 in previous year, 2024)

Total Income of the congregation during the year was £102,494 compared to £131,153 in the previous year.

Total expenditure decreased from £138,453 to £117,189.

Reserves Policy

The Trustees have considered the level of unrestricted reserves that it is appropriate to hold taking account of current and ongoing commitments. It is the policy of the Trustees to hold between three and six month's normal expenditure. At the year end unrestricted reserves were £ 42,712 which represents an appropriate level of reserves.

Cornerstone Church

**Report of the Trustees
for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI630224 (Northern Ireland)

Registered Charity number

NI00422

Registered office

20 Main Street
Rathfriland
Co. Down
BT34 5PS

Trustees

A J Ervine
A J Murray
A D Murray
M C E Somerville

Independent Examiner

S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Approved by order of the board of trustees on 10 October 2025 and signed on its behalf by:



A D Murray - Trustee

**Independent Examiner's Report to the Trustees of
Cornerstone Church**

I report on the accounts of the company for the year ended 31 March 2025, which are set out on pages seven to sixteen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the 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.

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 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Brian Magennis, FCCA FCA

S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge

**Independent Examiner's Report to the Trustees of
Cornerstone Church**

Co. Down
BT32 3HN

10 October 2025

Cornerstone Church

**Statement of Financial Activities
for the Year Ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		99,150	1,250	100,400	129,960
Charitable activities					
Grant		2,000	-	2,000	1,000
Investment income	2	94	-	94	193
Total		<u>101,244</u>	<u>1,250</u>	<u>102,494</u>	<u>131,153</u>
EXPENDITURE ON					
Charitable activities					
Other charitable activities		108,280	7,469	115,749	137,253
Other		1,440	-	1,440	1,200
Total		<u>109,720</u>	<u>7,469</u>	<u>117,189</u>	<u>138,453</u>
NET INCOME/(EXPENDITURE)		(8,476)	(6,219)	(14,695)	(7,300)
RECONCILIATION OF FUNDS					
Total funds brought forward		51,188	31,733	82,921	90,221
TOTAL FUNDS CARRIED FORWARD		<u><u>42,712</u></u>	<u><u>25,514</u></u>	<u><u>68,226</u></u>	<u><u>82,921</u></u>

The notes form part of these financial statements

Cornerstone Church

**Balance Sheet
31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	21,237	22,671	43,908	48,033
CURRENT ASSETS					
Debtors	8	595	-	595	-
Cash at bank and in hand		23,368	2,843	26,211	37,255
		<u>23,963</u>	<u>2,843</u>	<u>26,806</u>	<u>37,255</u>
CREDITORS					
Amounts falling due within one year	9	(2,488)	-	(2,488)	(2,367)
		<u>21,475</u>	<u>2,843</u>	<u>24,318</u>	<u>34,888</u>
NET CURRENT ASSETS					
		<u>21,475</u>	<u>2,843</u>	<u>24,318</u>	<u>34,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>42,712</u>	<u>25,514</u>	<u>68,226</u>	<u>82,921</u>
NET ASSETS					
		<u>42,712</u>	<u>25,514</u>	<u>68,226</u>	<u>82,921</u>
FUNDS	11				
Unrestricted funds				42,712	51,188
Restricted funds				25,514	31,733
TOTAL FUNDS				<u>68,226</u>	<u>82,921</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

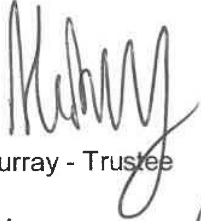
The notes form part of these financial statements

Cornerstone Church

Balance Sheet - continued
31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2025 and were signed on its behalf by:



A J Murray - Trustee



M C E Somerville - Trustee

The notes form part of these financial statements

Cornerstone Church

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cornerstone Church

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2025	2024
	£	£
Cash back on credit card	94	193

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	5,518	6,636

4. TRUSTEES' REMUNERATION AND BENEFITS

	2025	2024
	£	£
Trustees' salaries	35,655	33,957

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Pastoral	2	2

No employees received emoluments in excess of £60,000.

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	95,912	34,048	129,960
Charitable activities			
Grant	-	1,000	1,000
Investment income	95	98	193
Total	<u>96,007</u>	<u>35,146</u>	<u>131,153</u>
EXPENDITURE ON			
Charitable activities			
Other charitable activities	103,205	34,048	137,253
Other	1,200	-	1,200
Total	<u>104,405</u>	<u>34,048</u>	<u>138,453</u>
NET INCOME/(EXPENDITURE)	(8,398)	1,098	(7,300)
RECONCILIATION OF FUNDS			
Total funds brought forward	59,586	30,635	90,221
TOTAL FUNDS CARRIED FORWARD	<u>51,188</u>	<u>31,733</u>	<u>82,921</u>

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024	21,487	49,331	70,818
Additions	347	1,046	1,393
	<u>21,834</u>	<u>50,377</u>	<u>72,211</u>
At 31 March 2025	21,834	50,377	72,211
DEPRECIATION			
At 1 April 2024	-	22,785	22,785
Charge for year	-	5,518	5,518
	<u>-</u>	<u>28,303</u>	<u>28,303</u>
At 31 March 2025	-	28,303	28,303
NET BOOK VALUE			
At 31 March 2025	<u>21,834</u>	<u>22,074</u>	<u>43,908</u>
At 31 March 2024	<u>21,487</u>	<u>26,546</u>	<u>48,033</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	595	-
	<u>595</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 10)	570	551
Social security and other taxes	598	616
Accrued expenses	1,320	1,200
	<u>2,488</u>	<u>2,367</u>

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

10. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>570</u>	<u>551</u>

11. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	51,188	(8,476)	42,712
Restricted funds			
Building Fund	31,733	(6,219)	25,514
TOTAL FUNDS	<u>82,921</u>	<u>(14,695)</u>	<u>68,226</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,244	(109,720)	(8,476)
Restricted funds			
Building Fund	1,250	(7,469)	(6,219)
TOTAL FUNDS	<u>102,494</u>	<u>(117,189)</u>	<u>(14,695)</u>

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	59,586	(8,398)	51,188
Restricted funds			
Building Fund	30,635	1,098	31,733
	<u>90,221</u>	<u>(7,300)</u>	<u>82,921</u>
TOTAL FUNDS	<u>90,221</u>	<u>(7,300)</u>	<u>82,921</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,007	(104,405)	(8,398)
Restricted funds			
Building Fund	35,146	(34,048)	1,098
	<u>131,153</u>	<u>(138,453)</u>	<u>(7,300)</u>
TOTAL FUNDS	<u>131,153</u>	<u>(138,453)</u>	<u>(7,300)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	59,586	(16,874)	42,712
Restricted funds			
Building Fund	30,635	(5,121)	25,514
	<u>90,221</u>	<u>(21,995)</u>	<u>68,226</u>
TOTAL FUNDS	<u>90,221</u>	<u>(21,995)</u>	<u>68,226</u>

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	197,251	(214,125)	(16,874)
Restricted funds			
Building Fund	36,396	(41,517)	(5,121)
TOTAL FUNDS	<u>233,647</u>	<u>(255,642)</u>	<u>(21,995)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Cornerstone Church

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	84,671	114,211
Gift aid	15,729	15,749
	100,400	129,960
Investment income		
Cash back on credit card	94	193
Charitable activities		
Grants	2,000	1,000
	102,494	131,153
EXPENDITURE		
Charitable activities		
Trustees' salaries	35,655	33,957
Wages	12,511	11,915
Pensions	1,053	1,002
Insurance	1,186	1,126
Light and heat	1,645	1,597
Telephone	1,212	1,113
Postage and stationery	523	1,505
Advertising	1,789	700
Sundries	285	291
Rent	17,496	15,568
Travelling expenses	1,749	3,159
Hospitality and events	12,303	10,630
Repairs and maintenance	9,304	3,582
Computer costs	592	897
Staff training	-	450
Resources	2,179	2,701
Software licences	704	666
Fixtures and fittings	5,518	6,636
Grants to individuals	10,045	39,758
	115,749	137,253
Support costs		

This page does not form part of the statutory financial statements

Cornerstone Church

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	2025 £	2024 £
Support costs		
Governance costs		
Accountancy and legal fees	1,440	1,200
Total resources expended	<u>117,189</u>	<u>138,453</u>
Net expenditure	<u>(14,695)</u>	<u>(7,300)</u>

This page does not form part of the statutory financial statements

Cornerstone Church

Northern Ireland - Charity number 106929

Accounts

REGISTERED COMPANY NUMBER: NI630224 (Northern Ireland)
REGISTERED CHARITY NUMBER: NI00422

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Cornerstone Church**

**S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN**

Cornerstone Church
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for the Year Ended 31 March 2024

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Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI630224 (Northern Ireland)

Registered Charity number

NI00422 (Northern Ireland)

Registered office

Units 7-8 Rathfriland Enterprise Centre
Downpatrick Street
Rathfriland
Co. Down
BT34 5DQ

Trustees

A J Ervine
A J Murray
A D Murray
M C E Somerville

Independent Examiner

S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Purposes

The promotion and furtherance of the Christian religion through holding meetings for the promulgation of the Gospel and promotion of physical, mental and spiritual welfare of persons within Northern Ireland.

The relief of poverty, financial and social hardship as need may arise worldwide by providing goods, services, medical care and other grants of money for providing or paying for infrastructure, items, services, facilities and otherwise meeting need and deprivation.

Developing the capacity and skills of the members of socially and economically disadvantaged communities in such a way that they are better able to identify and help meet their needs and to participate more fully in society.

The relief of sick and disabled persons and promotion of their physical and spiritual welfare. The relief of mental and physical sickness of persons suffering as a result of bereavement, loss, family breakdown, redundancy or financial hardship by the provision of counselling and support for such persons.

Providing a centre open to all (without distinction of sex, sexual orientation or of race, political, religious or other opinions) in an effort to advance education and to provide facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving conditions of life for residents in the vicinity of the centre.

Helping young people through:

- The provision of recreational and leisure time activities, including residential weeks or weekends, provided in the interest of social welfare, designed to improve their conditions of life.
- Providing education, support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Providing financial support to evangelists, missionaries and organisations promoting the Christian religion.

Beneficiaries

The beneficiaries are members, their families, those connected with the Church, the local community and the general public.

Public Benefit

The facilitation of regular public worship, training and bible/prayer gatherings, promoting the physical, mental and spiritual wellbeing of society.

Relief of the needs of people suffering from social exclusion or other hardships both locally and abroad. This includes financial support to partner agencies, locally and abroad, who work to alleviate poverty and hardship.

Greater social inclusion for members of socially and economically disadvantaged communities and social integration via provision of opportunities to socialise in public worship gatherings, community meetings and opportunities to attend classes to develop skills necessary to function and participate more fully in society.

Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2024

The provision of support on practical, physical and spiritual levels for those in our community who are sick, disabled or infirm and improved physical, emotional and spiritual wellbeing.

Alleviation and relief of those within our membership and community, in response to such issues as bereavement, loss, family breakdown, redundancy or financial hardship who receive practical, physical, emotional and spiritual support from Cornerstone Church including by pastoral care and counselling.

Provision of a centre which is open, available and accessible to all from society regardless of sex, sexual orientation, race, political or religious opinion or any other social background which can be used to enhance education, leisure, recreational, social and community integration opportunities for local residents.

Provide support to local young people related to educational, social and recreational development through provision of activities, training and advice both in group settings and individual contact.

Promotion and advancement of the Christian faith through evangelists, missionaries and organisations supported financially and otherwise by Cornerstone Church.

Private Benefit

A private benefit is to the financially supported members of staff. However, this is both incidental and necessary to ensure the objects of the charity are carried out to the required standards.

Activities – Summary of Activities

Weekly Sunday services
Weekly Connect Group gatherings
Children's meetings
Monthly prayer evenings
Christians Against Poverty debt centre
Link 55 ministry
The Well foodbank
Cornerstone youth meetings
Supporting ministries abroad

Main Achievements for the Year

Worship services held each week throughout the year
Prayer ministry available each week
Weekly Link 55 ministry for over 55's
Food trolley in local supermarket
Monthly prayer meetings
Connect groups meeting each week
Monthly Crafty Coffee events
Supporting Redeemer Church, Dublin
Supporting Pastor Jacob, India
Easter programs – Eggsplorers
Easter Community Fun Day
Health and Wellness events held
Men and Ladies Bible study
Summer Church fun day
Year 8 'It's your move' workshop

Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2024

Reflect – baby loss awareness
Light Party in October
The Greatest Gift – 2 day Christmas event
Christmas dinner
Christmas family service
Family quiz nights
Youth Outings – Escape Rooms and weekend in Annalong

In August 2023, we acquired a property in Rathfriland that currently requires significant repairs and investment to meet the necessary standards. Our vision for this building is to create dedicated spaces for our children and youth during Sunday worship, as well as to establish an office for daily church activities.

Financial Review

The congregation's main source of income is member's contributions through weekly donations. There were 44 contributors during the year (42 in previous year, 2023) donating a total of £80,088 (£84,866 in previous year, 2023).

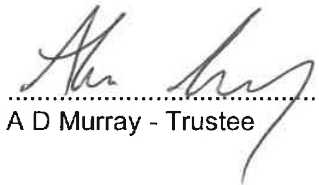
The total income of the congregation during the year was £131,153, compared to £113,323 in the previous year.

Total expenditure increased to £138,453 in 2024 from £97,802 in 2023.

Reserves Policy

The trustees have considered the level of unrestricted reserves that it is appropriate to hold, taking account of current and ongoing commitments. It is the policy of the trustees to hold between three and six month's normal expenditure. At the year end, unrestricted reserves were £51,187, which represents a higher level of reserves. The trustees however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent on the on-going financial support of members and to allow for the purchase of a building for the charity in the future.

Approved by order of the board of trustees on 11th October 2024 and signed on its behalf by:


.....
A D Murray - Trustee

Independent Examiner's Report to the Trustees of Cornerstone Church

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the 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.

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 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent Examiner's Report to the Trustees of
Cornerstone Church**

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Brian Magennis FCCA FCA
S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Date: 21/10/2024

Cornerstone Church

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		95,912	34,048	129,960	101,534
Charitable activities					
Other charitable activities		-	1,000	1,000	11,200
Investment income	2	<u>95</u>	<u>98</u>	<u>193</u>	<u>589</u>
Total		<u>96,007</u>	<u>35,146</u>	<u>131,153</u>	<u>113,323</u>
EXPENDITURE ON					
Charitable activities					
Other charitable activities		103,205	34,048	137,253	95,987
Other		<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>1,815</u>
Total		<u>104,405</u>	<u>34,048</u>	<u>138,453</u>	<u>97,802</u>
NET INCOME/(EXPENDITURE)		(8,398)	1,098	(7,300)	15,521
RECONCILIATION OF FUNDS					
Total funds brought forward		59,585	30,635	90,220	74,699
Transfer between funds		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u>51,187</u>	<u>31,733</u>	<u>82,920</u>	<u>90,220</u>

Cornerstone Church

**Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	26,545	21,487	48,032	27,288
CURRENT ASSETS					
Debtors	8	-	-	-	-
Cash at bank and in hand		<u>27,009</u>	<u>10,246</u>	<u>37,255</u>	<u>96,616</u>
		27,009	10,246	37,255	96,616
CREDITORS					
Amounts falling due within one year	9	(2,367)	-	(2,367)	(3,684)
NET CURRENT ASSETS					
		<u>24,642</u>	<u>10,246</u>	<u>34,888</u>	<u>92,932</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		51,187	10,246	82,920	120,220
ACCRUALS AND DEFERRED INCOME	11	-	-	-	(30,000)
NET ASSETS					
		<u>51,187</u>	<u>31,733</u>	<u>82,920</u>	<u>90,220</u>
FUNDS					
	12				
Unrestricted funds				51,187	59,585
Restricted funds				<u>31,733</u>	<u>30,635</u>
TOTAL FUNDS					
				<u>82,920</u>	<u>90,220</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

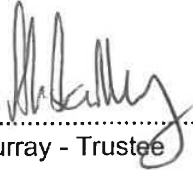
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Cornerstone Church

**Balance Sheet - continued
31 March 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11th October 2024 and were signed on its behalf by:



.....
A J Murray - Trustee



.....
M C E Somerville - Trustee

Cornerstone Church

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognized in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	98	494
Cash back on credit card purchases	95	95
	<u>193</u>	<u>589</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>6,636</u>	<u>6,822</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' salaries	<u>33,957</u>	<u>31,442</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Pastoral	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	101,534	-	101,534
Investment income	95	494	589
Grants	11,200	-	11,200
	<u>112,829</u>	<u>494</u>	<u>113,323</u>
EXPENDITURE ON			
Charitable activities			
Other charitable activities	95,987	-	95,987

Cornerstone Church

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Other	<u>1,815</u>	<u>-</u>	<u>1,815</u>
Total	<u>97,802</u>	<u>-</u>	<u>97,802</u>
NET INCOME/(EXPENDITURE)	15,027	494	15,521
RECONCILIATION OF FUNDS			
Total funds brought forward	24,267	50,432	74,699
Transfer between funds	20,291	(20,291)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>59,585</u>	<u>30,635</u>	<u>90,220</u>

7. TANGIBLE FIXED ASSETS

	Property £	Fixtures and fittings £	Total £
COST			
As at 1 April 2023	-	43,436	43,436
Additions	<u>21,487</u>	<u>5,894</u>	<u>27,380</u>
As at 31 March 2024	<u>21,487</u>	<u>49,330</u>	<u>70,816</u>
DEPRECIATION			
As at 1 April 2023	-	16,149	16,149
Charge for year	<u>-</u>	<u>6,636</u>	<u>6,636</u>
As at 31 March 2024	<u>-</u>	<u>22,785</u>	<u>22,785</u>
NET BOOK VALUE			
As at 31 March 2024	<u>21,487</u>	<u>26,545</u>	<u>48,032</u>
As at 31 March 2023	<u>-</u>	<u>27,288</u>	<u>27,288</u>

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Other debtors		<u>-</u>	<u>-</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Bank loans and overdrafts (see note 10)		551	1,470
Trade creditors		0	501
Social security and other taxes		616	513
Accrued expenses		<u>1,200</u>	<u>1,200</u>
		<u>2,367</u>	<u>3,684</u>
10. LOANS			
An analysis of the maturity of loans is given below:			
		2024	2023
		£	£
Amounts falling due within one year on demand:			
Credit card		<u>551</u>	<u>1,470</u>
11. ACCRUALS AND DEFERRED INCOME		2024	2023
		£	£
Accruals and deferred income		<u>-</u>	<u>30,000</u>
12. MOVEMENT IN FUNDS			
		Net	
	At 1.4.23	movement	At
	£	in funds	31.3.24
		£	£
Unrestricted funds			
General fund	59,585	(8,398)	51,187
Restricted funds			
Building Fund	30,635	1,098	31,733
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>90,220</u>	<u>(7,300)</u>	<u>82,920</u>

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. MOVEMENT IN FUNDS - continued

Net movement in funds and transfers, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,007	(104,405)	(8,398)
Restricted funds			
Building Fund	35,146	(34,048)	1,098
	<u>131,153</u>	<u>(138,453)</u>	<u>(7,300)</u>
TOTAL FUNDS			

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	24,267	35,318	59,585
Restricted funds			
Building Fund	50,432	(19,797)	30,635
	<u>74,699</u>	<u>15,521</u>	<u>90,220</u>
TOTAL FUNDS			

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,829	(77,511)	35,318
Restricted funds			
Building Fund	494	(20,291)	(19,797)
	<u>113,323</u>	<u>(97,802)</u>	<u>15,521</u>
TOTAL FUNDS			

Cornerstone Church

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	24,267	26,920	51,187
Restricted funds			
Building Fund	50,432	(18,699)	31,733
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>74,699</u>	<u>8,221</u>	<u>82,920</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	208,836	(181,916)	26,920
Restricted funds			
Building Fund	35,640	(54,339)	(18,699)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>244,476</u>	<u>(236,255)</u>	<u>8,221</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Cornerstone Church
Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	-
Donations	114,211	84,951
Gift aid	<u>15,749</u>	<u>16,583</u>
	129,960	101,534
Investment income		
Deposit account interest	193	589
Charitable activities		
Grants	<u>1,000</u>	<u>11,200</u>
Total incoming resources	131,153	113,323
EXPENDITURE		
Charitable activities		
Trustees' salaries	33,957	31,442
Wages	11,915	16,151
Employer pension contributions	1,002	931
Training	450	-
Insurance	1,126	756
Telephone	1,113	920
Postage and stationery	1,505	258
Sundries	291	169
Rent	15,568	13,742
Light and heat	1,597	2,344
Christians Against Poverty	3,000	3,000
Travelling expenses	3,159	2,140
Hospitality and events	10,630	5,890
Repairs and maintenance	3,582	2,769
Speaker fees	-	750
Computer costs	897	2,664
Donations	36,758	1,781
Resources	2,701	2,983
Advertising	700	475
CCLI	666	-
Depreciation	<u>6,636</u>	<u>6,822</u>
	137,253	95,987

Cornerstone Church

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024 £	2023 £
Support costs		
Governance costs		
Accountancy and legal fees	<u>1,200</u>	<u>1,815</u>
Total resources expended	<u>138,453</u>	<u>97,802</u>
Net income/(expenditure)	<u>(7,300)</u>	<u>15,521</u>

Cornerstone Church

Northern Ireland - Charity number 106929

Annual report

Cornerstone Church

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI630224 (Northern Ireland)

Registered Charity number

NI00422 (Northern Ireland)

Registered office

Units 7-8 Rathfriland Enterprise Centre
Downpatrick Street
Rathfriland
Co. Down
BT34 5DQ

Trustees

A J Ervine
A J Murray
A D Murray
M C E Somerville

Independent Examiner

S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Cornerstone Church

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Helping young people through:

- The provision of recreational and leisure time activities, including residential weeks or weekends, provided in the interest of social welfare, designed to improve their conditions of life.
- Providing education, support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Providing financial support to evangelists, missionaries and organisations promoting the Christian religion.

Beneficiaries

The beneficiaries are members, their families, those connected with the Church, the local community and the general public.

Public Benefit

The facilitation of regular public worship, training and bible/prayer gatherings, promoting the physical, mental and spiritual wellbeing of society.

Relief of the needs of people suffering from social exclusion or other hardships both locally and abroad. This includes financial support to partner agencies, locally and abroad, who work to alleviate poverty and hardship.

Greater social inclusion for members of socially and economically disadvantaged communities and social integration via provision of opportunities to socialise in public worship gatherings, community meetings and opportunities to attend classes to develop skills necessary to function and participate more fully in society.

Cornerstone Church

Report of the Trustees for the Year Ended 31 March 2024

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Alleviation and relief of those within our membership and community, in response to such issues as bereavement, loss, family breakdown, redundancy or financial hardship who receive practical, physical, emotional and spiritual support from Cornerstone Church including by pastoral care and counselling.

Provision of a centre which is open, available and accessible to all from society regardless of sex, sexual orientation, race, political or religious opinion or any other social background which can be used to enhance education, leisure, recreational, social and community integration opportunities for local residents.

Provide support to local young people related to educational, social and recreational development through provision of activities, training and advice both in group settings and individual contact.

Promotion and advancement of the Christian faith through evangelists, missionaries and organisations supported financially and otherwise by Cornerstone Church.

Private Benefit

A private benefit is to the financially supported members of staff. However, this is both incidental and necessary to ensure the objects of the charity are carried out to the required standards.

Activities – Summary of Activities

Weekly Sunday services
Weekly Connect Group gatherings
Children's meetings
Monthly prayer evenings
Christians Against Poverty debt centre
Link 55 ministry
The Well foodbank
Cornerstone youth meetings
Supporting ministries abroad

Main Achievements for the Year

Worship services held each week throughout the year
Prayer ministry available each week
Weekly Link 55 ministry for over 55's
Food trolley in local supermarket
Monthly prayer meetings
Connect groups meeting each week
Monthly Crafty Coffee events
Supporting Redeemer Church, Dublin
Supporting Pastor Jacob, India
Easter programs – Eggsplorers
Easter Community Fun Day
Health and Wellness events held
Men and Ladies Bible study
Summer Church fun day
Year 8 'It's your move' workshop

Cornerstone Church

**Report of the Trustees
for the Year Ended 31 March 2024**

Reflect – baby loss awareness
Light Party in October
The Greatest Gift – 2 day Christmas event
Christmas dinner
Christmas family service
Family quiz nights
Youth Outings – Escape Rooms and weekend in Annalong

In August 2023, we acquired a property in Rathfriland that currently requires significant repairs and investment to meet the necessary standards. Our vision for this building is to create dedicated spaces for our children and youth during Sunday worship, as well as to establish an office for daily church activities.

Financial Review

The congregation's main source of income is member's contributions through weekly donations. There were 44 contributors during the year (42 in previous year, 2023) donating a total of £80,088 (£84,866 in previous year, 2023).

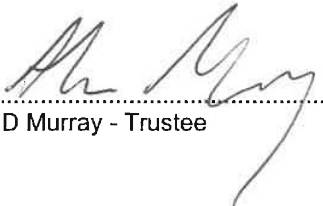
The total income of the congregation during the year was £131,153, compared to £113,323 in the previous year.

Total expenditure increased to £138,453 in 2024 from £97,802 in 2023.

Reserves Policy

The trustees have considered the level of unrestricted reserves that it is appropriate to hold, taking account of current and ongoing commitments. It is the policy of the trustees to hold between three and six month's normal expenditure. At the year end, unrestricted reserves were £51,187, which represents a higher level of reserves. The trustees however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent on the on-going financial support of members and to allow for the purchase of a building for the charity in the future.

Approved by order of the board of trustees on 11th October 2024 and signed on its behalf by:


.....
A D Murray - Trustee

Cornerstone Church

Northern Ireland - Charity number 106929

Annual return

Independent Examiner's Report to the Trustees of Cornerstone Church

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the 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.

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 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent Examiner's Report to the Trustees of
Cornerstone Church**

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Brian Magennis FCCA FCA
S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Date: 11/10/2024

Cornerstone Church

Northern Ireland - Charity number 106929

Accounts

REGISTERED COMPANY NUMBER: NI630224 (Northern Ireland)
REGISTERED CHARITY NUMBER: NI00422

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Cornerstone Church**

S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Cornerstone Church

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Statement of Financial Activities	7
Balance Sheet	8 to 9
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Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI630224 (Northern Ireland)

Registered Charity number

NI00422 (Northern Ireland)

Registered office

Units 7-8 Rathfriland Enterprise Centre
Downpatrick Street
Rathfriland
Co. Down
BT34 5DQ

Trustees

A J Ervine
A J Murray
A D Murray
M C E Somerville

Independent Examiner

S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Purposes

The promotion and furtherance of the Christian religion through holding meetings for the promulgation of the Gospel and promotion of physical, mental and spiritual welfare of persons within Northern Ireland.

The relief of poverty, financial and social hardship as need may arise worldwide by providing goods, services, medical care and other grants of money for providing or paying for infrastructure, items, services, facilities and otherwise meeting need and deprivation.

Developing the capacity and skills of the members of socially and economically disadvantaged communities in such a way that they are better able to identify and help meet their needs and to participate more fully in society.

The relief of sick and disabled persons and promotion of their physical and spiritual welfare. The relief of mental and physical sickness of persons suffering as a result of bereavement, loss, family breakdown, redundancy or financial hardship by the provision of counselling and support for such persons.

Providing a centre open to all (without distinction of sex, sexual orientation or of race, political, religious or other opinions) in an effort to advance education and to provide facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving conditions of life for residents in the vicinity of the centre.

Helping young people through:

- The provision of recreational and leisure time activities, including residential weeks or weekends, provided in the interest of social welfare, designed to improve their conditions of life.
- Providing education, support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Providing financial support to evangelists, missionaries and organisations promoting the Christian religion.

Beneficiaries

The beneficiaries are members, their families, those connected with the Church, the local community and the general public.

Public Benefit

The facilitation of regular public worship, training and bible/prayer gatherings, promoting the physical, mental and spiritual wellbeing of society.

Relief of the needs of people suffering from social exclusion or other hardships both locally and abroad. This includes financial support to partner agencies, locally and abroad, who work to alleviate poverty and hardship.

Greater social inclusion for members of socially and economically disadvantaged communities and social integration via provision of opportunities to socialise in public worship gatherings, community meetings and opportunities to attend classes to develop skills necessary to function and participate more fully in society.

Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2023

The provision of support on practical, physical and spiritual levels for those in our community who are sick, disabled or infirm and improved physical, emotional and spiritual wellbeing.

Alleviation and relief of those within our membership and community, in response to such issues as bereavement, loss, family breakdown, redundancy or financial hardship who receive practical, physical, emotional and spiritual support from Cornerstone Church including by pastoral care and counselling.

Provision of a centre which is open, available and accessible to all from society regardless of sex, sexual orientation, race, political or religious opinion or any other social background which can be used to enhance education, leisure, recreational, social and community integration opportunities for local residents.

Provide support to local young people related to educational, social and recreational development through provision of activities, training and advice both in group settings and individual contact.

Promotion and advancement of the Christian faith through evangelists, missionaries and organisations supported financially and otherwise by Cornerstone Church.

Private Benefit

A private benefit is to the financially supported members of staff. However, this is both incidental and necessary to ensure the objects of the charity are carried out to the required standards.

Activities – Summary of Activities

Weekly Sunday services
Weekly Connect Group gatherings
Children's meetings
Monthly prayer evenings
Christians Against Poverty debt centre
The Well foodbank
Cornerstone youth meetings
Supporting ministries abroad

Main Achievements for the Year

Worship services held each week throughout the year
Prayer ministry available
CAP debt centre operating – CAP money course
Food trolley in local supermarket
Monthly prayer meetings
Connect group meeting each week
Christmas family service
Fuel poverty appeal
Food parcels
Community BBQ and picnics throughout the year
Easter programs – Eggsplorers and Hope Explored
Youth revision club
Ukraine appeal – charity football match
Year 8 'It's Your Move' workshop

Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2023

Men's Bible study
Ladies' Bible study
5 week course on 'eat well, spend less'
Reflect – baby loss awareness
Youth outings - Belfast

Financial Review

The congregation's main source of income is member's contributions through weekly donations. There were 42 contributors during the year (40 in previous year, 2022) donating a total of £84,866 (£80,770 in previous year, 2022).

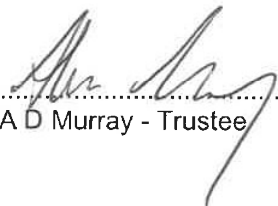
The total income of the congregation during the year was £113,323, compared to £81,236 in the previous year.

Total expenditure decreased from £100,856 in 2022 to £97,802 in 2023.

Reserves Policy

The trustees have considered the level of unrestricted reserves that it is appropriate to hold, taking account of current and ongoing commitments. It is the policy of the trustees to hold between three and six month's normal expenditure. At the year end, unrestricted reserves were £30,635, which represents a higher level of reserves. The trustees however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent on the on-going financial support of members and to allow the purchase of a building for the charity in the future.

Approved by order of the board of trustees on 3rd November 2023 and signed on its behalf by:


.....
A D Murray - Trustee

Independent Examiner's Report to the Trustees of Cornerstone Church

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the 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.

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 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent Examiner's Report to the Trustees of
Cornerstone Church**

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Brian Magennis FCCA FCA
S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Date: 3/11/2023

Cornerstone Church

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		101,534	-	101,534	80,771
Charitable activities					
Other charitable activities		11,200	-	11,200	-
Investment income	2	<u>95</u>	<u>494</u>	<u>589</u>	<u>465</u>
Total		<u>112,829</u>	<u>494</u>	<u>113,323</u>	<u>81,236</u>
EXPENDITURE ON					
Charitable activities					
Other charitable activities		95,987	-	95,987	98,628
Other		<u>1,815</u>	<u>-</u>	<u>1,815</u>	<u>2,228</u>
Total		<u>97,802</u>	<u>-</u>	<u>97,802</u>	<u>100,856</u>
NET INCOME/(EXPENDITURE)		15,027	494	15,521	(19,620)
RECONCILIATION OF FUNDS					
Total funds brought forward		24,267	50,432	74,699	94,319
Transfer between funds		20,291	(20,291)	-	-
TOTAL FUNDS CARRIED FORWARD		<u>59,585</u>	<u>30,635</u>	<u>90,220</u>	<u>74,699</u>

The notes form part of these financial statements

Cornerstone Church

**Balance Sheet
31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	27,288	-	27,288	10,051
CURRENT ASSETS					
Debtors	8	-	-	-	3,271
Cash at bank and in hand		<u>65,981</u>	<u>30,635</u>	<u>96,616</u>	<u>64,176</u>
		65,981	30,635	96,616	67,447
CREDITORS					
Amounts falling due within one year	9	(3,684)	-	(3,684)	(2,799)
NET CURRENT ASSETS					
		<u>62,297</u>	<u>30,635</u>	<u>92,932</u>	<u>64,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		89,585	30,635	120,220	74,699
ACCRUALS AND DEFERRED INCOME	11	(30,000)	-	(30,000)	-
NET ASSETS					
		<u>59,585</u>	<u>30,635</u>	<u>90,220</u>	<u>74,699</u>
FUNDS					
	12			59,585	24,267
Unrestricted funds				<u>30,635</u>	<u>50,432</u>
Restricted funds					
TOTAL FUNDS					
				<u>90,220</u>	<u>74,699</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

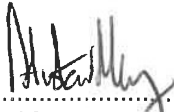
The notes form part of these financial statements

Cornerstone Church

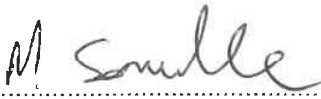
**Balance Sheet - continued
31 March 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd November 2023 and were signed on its behalf by:



.....
A J Murray - Trustee



.....
M C E Somerville - Trustee

The notes form part of these financial statements

Cornerstone Church

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognized in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cornerstone Church

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>589</u>	<u>465</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>6,822</u>	<u>2,512</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	<u>31,442</u>	<u>30,233</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Pastoral	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	80,771	-	80,771
Investment income	<u>-</u>	<u>465</u>	<u>465</u>
Total	<u>80,771</u>	<u>465</u>	<u>81,236</u>
EXPENDITURE ON			
Charitable activities			
Other charitable activities	98,628	-	98,628

Cornerstone Church

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
Other	<u>1,868</u>	<u>360</u>	<u>2,228</u>
Total	<u>100,496</u>	<u>360</u>	<u>100,856</u>
NET INCOME/(EXPENDITURE)	(19,725)	105	(19,620)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>43,992</u>	<u>50,327</u>	<u>94,319</u>
TOTAL FUNDS CARRIED FORWARD	<u>24,267</u>	<u>50,432</u>	<u>74,699</u>
7. TANGIBLE FIXED ASSETS			Fixtures and fittings £
COST			
At 1 April 2022			19,377
Additions			<u>24,059</u>
At 31 March 2023			<u>43,436</u>
DEPRECIATION			
At 1 April 2022			9,326
Charge for year			<u>6,822</u>
At 31 March 2023			<u>16,148</u>
NET BOOK VALUE			
At 31 March 2023			<u>27,288</u>
At 31 March 2022			<u>10,051</u>

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Other debtors	<u> -</u>	<u>3,271</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Bank loans and overdrafts (see note 10)	1,470	275
	Trade creditors	501	501
	Social security and other taxes	513	823
	Accrued expenses	<u>1,200</u>	<u>1,200</u>
		<u>3,684</u>	<u>2,799</u>
10.	LOANS		
	An analysis of the maturity of loans is given below:		
		2023	2022
		£	£
	Amounts falling due within one year on demand:		
	Bank overdrafts	<u>1,470</u>	<u>275</u>
11.	ACCRUALS AND DEFERRED INCOME		
		2023	2022
		£	£
	Accruals and deferred income	<u>30,000</u>	<u> -</u>
12.	MOVEMENT IN FUNDS		
		Net	
		movement	At
	At 1.4.22	in funds	31.3.23
	£	£	£
	Unrestricted funds		
	General fund	24,267	35,318
			59,585
	Restricted funds		
	Building Fund	50,432	(19,797)
		<u> </u>	<u> </u>
	TOTAL FUNDS	<u>74,699</u>	<u>90,220</u>

Cornerstone Church

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS - continued

Net movement in funds and transfers, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,829	(77,511)	35,318
Restricted funds			
Building Fund	494	(20,291)	(19,797)
TOTAL FUNDS	<u>113,325</u>	<u>(97,802)</u>	<u>15,521</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	43,992	(19,725)	24,267
Restricted funds			
Building Fund	50,327	105	50,432
TOTAL FUNDS	<u>94,319</u>	<u>(19,620)</u>	<u>74,699</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,771	(100,496)	(19,725)
Restricted funds			
Building Fund	465	(360)	105
TOTAL FUNDS	<u>81,236</u>	<u>(100,856)</u>	<u>(19,620)</u>

Cornerstone Church

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	43,992	15,593	59,585
Restricted funds			
Building Fund	50,327	(19,692)	30,635
	<u>94,319</u>	<u>(4,099)</u>	<u>90,220</u>
TOTAL FUNDS	<u>94,319</u>	<u>(4,099)</u>	<u>90,220</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,601	(178,008)	15,593
Restricted funds			
Building Fund	960	(20,652)	(19,692)
	<u>194,561</u>	<u>(198,660)</u>	<u>(4,099)</u>
TOTAL FUNDS	<u>194,561</u>	<u>(198,660)</u>	<u>(4,099)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Cornerstone Church

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	-
Donations	84,951	66,752
Gift aid	16,583	14,019
	101,534	80,771
Investment income		
Deposit account interest	589	465
Charitable activities		
Grants	11,200	-
Total incoming resources	113,323	81,236
EXPENDITURE		
Charitable activities		
Trustees' salaries	31,442	30,233
Wages	16,151	23,868
Insurance	756	717
Telephone	920	871
Postage and stationery	258	463
Sundries	169	1,800
Rent	13,742	13,898
Light and heat	2,344	2,905
Christians Against Poverty	3,000	3,000
Travelling and entertainment	2,140	3,065
Subsistence	5,890	4,780
Repairs and maintenance	2,769	540
Speaker fees	750	1,300
Computer costs	2,664	2,648
Donations	1,781	3,490
Resources	2,983	1,380
Advertising	475	100
Pensions	931	1,057
Fixtures and fittings	6,822	2,513
	95,987	98,628

This page does not form part of the statutory financial statements

Cornerstone Church

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
Support costs		
Governance costs		
Accountancy and legal fees	<u>1,815</u>	<u>2,228</u>
Total resources expended	<u>97,802</u>	<u>100,856</u>
Net income/(expenditure)	<u>15,521</u>	<u>(19,620)</u>

This page does not form part of the statutory financial statements

Cornerstone Church

Northern Ireland - Charity number 106929

Annual report

Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum of Association and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NI630224 (Northern Ireland)

Registered Charity number

NI00422 (Northern Ireland)

Registered office

Units 7-8 Rathfriland Enterprise Centre
Downpatrick Street
Rathfriland
Co. Down
BT34 5DQ

Trustees

A J Ervine
A J Murray
A D Murray
M C E Somerville

Independent Examiner

S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Purposes

The promotion and furtherance of the Christian religion through holding meetings for the promulgation of the Gospel and promotion of physical, mental and spiritual welfare of persons within Northern Ireland.

The relief of poverty, financial and social hardship as need may arise worldwide by providing goods, services, medical care and other grants of money for providing or paying for infrastructure, items, services, facilities and otherwise meeting need and deprivation.

Developing the capacity and skills of the members of socially and economically disadvantaged communities in such a way that they are better able to identify and help meet their needs and to participate more fully in society.

The relief of sick and disabled persons and promotion of their physical and spiritual welfare. The relief of mental and physical sickness of persons suffering as a result of bereavement, loss, family breakdown, redundancy or financial hardship by the provision of counselling and support for such persons.

Providing a centre open to all (without distinction of sex, sexual orientation or of race, political, religious or other opinions) in an effort to advance education and to provide facilities in the interests of social welfare for recreational leisure time occupation with the objective of improving conditions of life for residents in the vicinity of the centre.

Helping young people through:

- The provision of recreational and leisure time activities, including residential weeks or weekends, provided in the interest of social welfare, designed to improve their conditions of life.
- Providing education, support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Providing financial support to evangelists, missionaries and organisations promoting the Christian religion.

Beneficiaries

The beneficiaries are members, their families, those connected with the Church, the local community and the general public.

Public Benefit

The facilitation of regular public worship, training and bible/prayer gatherings, promoting the physical, mental and spiritual wellbeing of society.

Relief of the needs of people suffering from social exclusion or other hardships both locally and abroad. This includes financial support to partner agencies, locally and abroad, who work to alleviate poverty and hardship.

Greater social inclusion for members of socially and economically disadvantaged communities and social integration via provision of opportunities to socialise in public worship gatherings, community meetings and opportunities to attend classes to develop skills necessary to function and participate more fully in society.

Cornerstone Church

Report of the Trustees for the Year Ended 31 March 2023

The provision of support on practical, physical and spiritual levels for those in our community who are sick, disabled or infirm and improved physical, emotional and spiritual wellbeing.

Alleviation and relief of those within our membership and community, in response to such issues as bereavement, loss, family breakdown, redundancy or financial hardship who receive practical, physical, emotional and spiritual support from Cornerstone Church including by pastoral care and counselling.

Provision of a centre which is open, available and accessible to all from society regardless of sex, sexual orientation, race, political or religious opinion or any other social background which can be used to enhance education, leisure, recreational, social and community integration opportunities for local residents.

Provide support to local young people related to educational, social and recreational development through provision of activities, training and advice both in group settings and individual contact.

Promotion and advancement of the Christian faith through evangelists, missionaries and organisations supported financially and otherwise by Cornerstone Church.

Private Benefit

A private benefit is to the financially supported members of staff. However, this is both incidental and necessary to ensure the objects of the charity are carried out to the required standards.

Activities – Summary of Activities

Weekly Sunday services
Weekly Connect Group gatherings
Children's meetings
Monthly prayer evenings
Christians Against Poverty debt centre
The Well foodbank
Cornerstone youth meetings
Supporting ministries abroad

Main Achievements for the Year

Worship services held each week throughout the year
Prayer ministry available
CAP debt centre operating – CAP money course
Food trolley in local supermarket
Monthly prayer meetings
Connect group meeting each week
Christmas family service
Fuel poverty appeal
Food parcels
Community BBQ and picnics throughout the year
Easter programs – Eggsplorers and Hope Explored
Youth revision club
Ukraine appeal – charity football match
Year 8 'It's Your Move' workshop

Cornerstone Church
Report of the Trustees
for the Year Ended 31 March 2023

Men's Bible study
Ladies' Bible study
5 week course on 'eat well, spend less'
Reflect – baby loss awareness
Youth outings - Belfast

Financial Review

The congregation's main source of income is member's contributions through weekly donations. There were 42 contributors during the year (40 in previous year, 2022) donating a total of £84,866 (£80,770 in previous year, 2022).

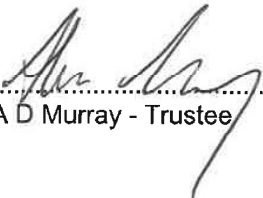
The total income of the congregation during the year was £113,323, compared to £81,236 in the previous year.

Total expenditure decreased from £100,856 in 2022 to £97,802 in 2023.

Reserves Policy

The trustees have considered the level of unrestricted reserves that it is appropriate to hold, taking account of current and ongoing commitments. It is the policy of the trustees to hold between three and six month's normal expenditure. At the year end, unrestricted reserves were £30,635, which represents a higher level of reserves. The trustees however, consider it prudent to hold reserves at this level as the funding of its present activities is dependent on the on-going financial support of members and to allow the purchase of a building for the charity in the future.

Approved by order of the board of trustees on 3rd November 2023 and signed on its behalf by:


.....
A D Murray - Trustee

Cornerstone Church

Northern Ireland - Charity number 106929

Annual return

**Independent Examiner's Report to the Trustees of
Cornerstone Church**

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages seven to seventeen.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the 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.

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 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent Examiner's Report to the Trustees of
Cornerstone Church**

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Brian Magennis FCCA FCA
S.M. Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Co. Down
BT32 3HN

Date: 3/11/2023