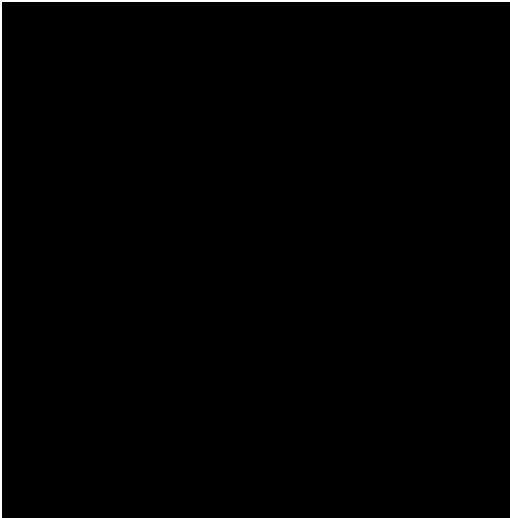


Charity Registration No. SC000541

**CORNERSTONE CHRISTIAN FELLOWSHIP
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

CORNERSTONE CHRISTIAN FELLOWSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	
Elders	
Deacons	
Administrator	
Charity number	SC000541
Principal address	1 Esk Walk Town Centre Cumbernauld North Lanarkshire Scotland G67 1BZ
Independent examiner	
Bankers	Royal Bank of Scotland Town Centre Cumbernauld North Lanarkshire Scotland G67

CORNERSTONE CHRISTIAN FELLOWSHIP

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CORNERSTONE CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Leadership Team presents its report and accounts for the year ended 31 December 2024

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the 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 published on 16 July 2014.

Structure, governance and management

Cornerstone Christian Fellowship was founded in 1983 and is governed by its constitution, revised on 11 December 2005 & further revised on 18th May 2025.

The Leadership Team consists of Elders & Deacons

Elders who served during the year were:

██████████ (Finance Team)

██████████

██████████

██████████

Deacons who served during the year were:-

██████████ (Finance Team)

██████████

██████████

██████████ (appointed 13th April 2025)

Trustees are appointed by the Leadership Team. The Trustees have no power to appoint new Trustees. In event of the death or resignation or removal of any Trustee, a new Trustee shall be appointed by the Leadership Team.

The business of the charity is invested in the Church leader and his Leadership Team. They shall be men and/or women of faith and integrity displaying the Biblical qualifications pertinent to their office/ministry.

The Finance Team consists of the individuals from the Trustees, Elders, Deacons & up to two members of the congregation. They meet regularly to monitor the budget against actuals, set budgets & make recommendations to the Elders for decisions on financial matters.

Objectives and activities

The charity is a local expression of the Body of Christ which acknowledges His Divine Headship, recognises His presence through the Holy Spirit and regulates its practices according to the Holy Scriptures.

CORNERSTONE CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Cornerstone Christian Fellowship is a charitable organisation originally founded in 1983 (with charitable status from 1984) and committed through its mission, vision and values to provide a comprehensive range of supporting functions to a diverse range of social and business communities. The vision of the church is to be a 'community within a community'.

In 2024, our numbers increased due to some new people who have joined from another church in the town that unfortunately closed. It has been great to have new people join and have a positive impact in the church. In the last quarter of the year we appointed a new part time paid role of Pastoral Care Worker. This person will take some of the pressure of the Pastor and allow him to work on other areas to enable the church to grow.

Our weekly Meeting Place, which is an outreach to people in the town who are looking for some company, continues to be successful and thrive. Our weekly men's meet up is proving to be a real benefit. Stronger relationships & mutual support has developed between those who attend.

We conducted an adult baptism in the year with 4 people being baptised and was great to see people move on in their faith. The hospitality team organised a very successful 'fellowship meal' where a number of family and friends of people in the church attended. It is envisaged that more of these kinds of events will be organised for 2025.

With some funding from a grant, we were able to update our audio equipment, and we do have the ability to stream online in the future. Each year we collect items and fill shoeboxes for children in other parts of the world & this year 300 boxes were completed.

Our Foodbank continues weekly to meet those in need especially just now with the cost of living. During the year 1338 (2023 - 1632) food parcels were given out to individuals & families. The Foodbank has continued to be well supported from individuals, churches and local businesses. The individuals who started the Foodbank 10 years ago are now retired from this role and another couple from the church will continue this invaluable work.

Gifts were given from our Love Fund to several individuals who were in need & to a variety of charities both locally, nationally & internationally.

Financial Review

Income, mainly in the form of tithes, offerings and donations from members, plus Income Tax reclaimed under Gift Aid, totalled £167,910 in the year (2023 - £210,211). Overall this has decreased by 20% from last year. The value of payments in kind which represents the value of donated items given out as food parcels was £17k less due to the number of parcels decreasing by 294 (value £17.6k). Restricted grant income was also down on last year by £3.3k. The unrestricted tithes & offerings are up by £3.3k on the previous year & above what was budgeted for. Donations in kind amounted to £79,557 (2023 - £96,802) so a decrease on the previous year. This figure is calculated on the number of food parcels given out (1,338) at the Foodbank multiplied by an average value of food items given (£60) less what was spent on groceries.

Expenditure for the year was £173,869 (2023 - £194,715), most of which was direct costs in furtherance of the Fellowship's mission and objectives. The expenditure decreased by £20.8k in the year & most of it relates to restricted costs. The Finance Team monitor the budgets against actuals on a regular basis and will take any corrective actions.

CORNERSTONE CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk Management

The Leadership Team are responsible for the management of the risks faced by the charity. A formal risk management policy will be developed. The risks facing the church together with actions to mitigate these risks are discussed.

The main risks that the Leadership Team have identified and the plans to manage those risks are:-

Property - The Local Authority want to revamp the Town Centre and included in their 10 year plan for this means the demolition of the property. This is in the very early stages of consultation with stakeholders and it is our understanding that the whole project is likely to take 10-15 years. There is likely to be no impact within the next 3-5 years.

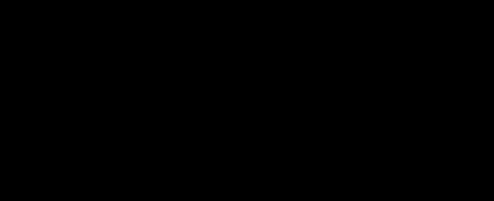
Income - this did increase in 2024 by just over £3k from the previous year (unrestricted tithes & offerings). Each year the income is a challenge as we do have a higher percentage of older people. There is a real challenge to keep the income at a sustainable level due to pressures on individuals and having less disposal income. Our income is monitored closely by the Finance Team and realistic budgets have been set for 2025 ensuring there is a balanced budget.

Leadership - there is an ongoing recognition of the need to seek a way forward for the future succession of the role of Pastor within the Fellowship. It is recognised that this needs to be resolved within the next couple of years so there is a smooth transition period to having someone new. Meanwhile we will continue to build and strengthen the Fellowship through the current Elders and Deacons & how to mentor others into these roles. This allows the church to have the potential to manage growth and sustain it for the future.

Reserves

It is the policy of the charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to between three and six month's expenditure which is a range of £19k & £38k. At the end of December 2024, the unrestricted reserves are £96.8k which represents 15 months with cash reserves being over 9 months held. With the appointment of another member of staff this will reduce the amount of reserve for us to reach out to both the congregation and the wider community

On behalf of the board of the Leadership Team



27th September 2025

CORNERSTONE CHRISTIAN FELLOWSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Leadership Team is responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Leadership Team to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Leadership Team are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are responsible and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Leadership Team is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CORNERSTONE CHRISTIAN FELLOWSHIP

INDEPENDENT EXAMINER'S REPORT

TO THE LEADERSHIP TEAM OF CORNERSTONE CHRISTIAN FELLOWSHIP

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 1 to 15.

Respective responsibilities of Leadership Team and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:-
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CORNERSTONE CHRISTIAN FELLOWSHIP

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Donations	2	71,333	90,778	162,111	203,556
Investment Income	3	808	904	1,712	1,277
		72,141	91,682	163,823	204,833
Incoming resources from charitable activities		-	-	-	0
Other incoming resources	4	75	4,012	4,087	5,378
Total Income		72,216	95,694	167,910	210,211
<u>Expenditure from:</u>					
Charitable activities	5	61,959	111,910	173,869	194,715
Total Expenditure		61,959	111,910	173,869	194,715
Net incoming resources before transfers		10,257	(16,217)	(5,959)	15,496
Gross transfers between funds	16	(10,910)	10,910	-	-
Net incoming resources before other recognised gains/(losses)		(653)	(5,307)	(5,959)	15,496
Other Recognised gains/(losses)		-	-	-	-
Net movement in funds		(653)	(5,307)	(5,959)	15,496
Fund balances at 1 January 2024		97,440	72,311	169,751	154,255
Fund balances at 31 December 2024	16,17	96,787	67,005	163,792	169,751

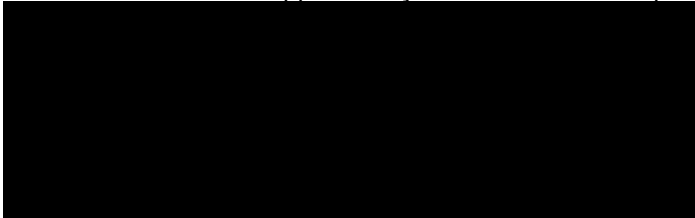
CORNERSTONE CHRISTIAN FELLOWSHIP

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed Assets					
Tangible assets	9		4,255		5,999
Investments	10		<u>1</u>		<u>1</u>
			4,256		6,000
Current Assets					
Stock	11	12,719		4,718	
Debtors	12	40,972		42,870	
Cash at bank, in hand & cash equivalents		<u>109,439</u>		<u>117,135</u>	
		163,130		164,723	
Creditors: falling due within one year	13	<u>(3,594)</u>		<u>(972)</u>	
Net current liabilities			<u>159,536</u>		<u>163,751</u>
Total assets less current liabilities			163,792		169,751
Creditors: amounts falling due after more than one year	14		<u>-</u>		<u>-</u>
Net assets			<u>163,792</u>		<u>169,751</u>
Income funds					
Restricted funds:					
Other restricted funds	16	67,005		72,311	
Unrestricted funds		<u>96,787</u>		<u>97,440</u>	
	17		<u>163,792</u>		<u>169,751</u>

The accounts were approved by the Board on 27 September 2025



CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention and the going concern basis.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable to the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006

1.2 Income

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are capable of financial management.

1.3 Expenditure

All expenditure is accounted for on an accruals basis. Costs are allocated to appropriate headings, based on activities to which they are attributable. Where costs are attributable to more than one activity, they are apportioned across cost categories, based on usage.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than heritable land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Over life of lease
Equipment	33% straight line
Motor vehicles	33% straight line

1.5 Investments

Fixed asset investments are stated at cost.

1.6 Pensions

Pension contributions are made to an approved pension scheme. These are charged to the income and expenditure account and statement of financial activities in the year in which they are incurred.

1.7 Accumulated funds

Restricted funds are funds which are to be used for specific purposes, in accordance with specific restrictions imposed by donors or funders. The relevant expenditure is matched to this income and charged against the restricted fund.

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	69,733	90,778	160,511	203,056
Legacies receivable	1,600	-	1,600	500
	71,333	90,778	162,111	203,556

The Restricted funds relates to income and payments in kind for the Bethlehem Food Bank.

Donations and gifts

Unrestricted funds:

Tithe	46,683	47,394
Offering	10,991	7,836
Gift Aid	12,059	12,722
Legacy	1,600	-
Other	-	100
	71,333	68,052

Restricted funds:

Donations	9,765	10,560
Donations in Kind	79,557	96,802
Gift Aid	289	378
Grants	1,167	26,649
Legacy	-	500
Other	-	615
	90,778	135,504

3

Investment income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Interest receivable	808	904	1,712	1,277
	808	904	1,712	1,277

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Other incoming resources

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Other income	75	4,012	4,087	5,378

5 Expenditure

	Staff costs £	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
Charitable Activities	49,758	8,126	115,985	173,869	194,715

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Other Costs

	2024 £	2023 £
Other costs relating to direct charitable expenditure comprise:		
Resources	-	-
Missions and Gifts	577	3,972
Equipment	3,598	-
Premises costs	815	815
Ministry Expenditure	1,363	2,767
Restricted Missions and Gifts - Love Fund	2,010	1,557
Rent and service charges	28,108	27,158
Vehicle Running Costs	2,264	2,387
Bethlehem Project food costs	73,999	101,190
Volunteer Expenses	284	214
Licences	1,355	1,301
Other Expenses	1,612	1,274
	115,985	142,635

7 Leadership Team

One of the members of the Leadership Team received emoluments of £31,557 (2023 - £31,094 for qualifying services).

None of the Leadership Team (or any persons connected with them) received any expenses from the charity during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration and management	3	2

Employment costs

	2024 £	2023 £
Wages and salaries	49,758	46,080
Other pension costs	-	-
	49,758	46,080

There were no employees whose annual remuneration was £60,000 or more.

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Tangible fixed assets

	Leasehold Properties £	Equipment £	Vehicles £	Total £
Cost				
At 1 January 2024	30,000	11,577	17,999	59,576
Additions	-	6,382	-	6,382
Disposals	-	-	-	-
	-	-	-	-
At 31 December 2024	30,000	17,959	17,999	65,958
Depreciation				
At 1 January 2024	30,000	11,577	12,000	53,577
Disposals	-	-	-	-
Charge for the year	-	2,127	5,999	8,126
	-	-	-	-
At 31 December 2024	30,000	13,704	17,999	61,703
Net book value				
At 31 December 2024	-	4,255	-	4,255
At 31 December 2023	-	-	5,999	5,999

10 Fixed asset investments

	Investment in subsidiary £
Cost at 1 January 2024	1
Acquisitions at cost	-
Cost at 31 December 2024	1
Historical cost:	
At 31 December 2021	1

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following companies:

Company	Contry of registration or incorporation	Class	%
Subsidiary undertakings			
Cornerstone House Limited	Scotland	Ordinary	100

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

10 Fixed asset investments (continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:-

	Principal activities	Capital and reserves £	Profit/(loss) for the year £
Cornerstone House Limited	Café	(88,744)	(11,208)

	2024 £	2023 £
11 Stock		
Food Bank Items valued at end of Year	12,719	4,718

	2024 £	2023 £
12 Debtors		
Amounts owed by group undertakings - amounts falling due after one year	24,040	24,040
Other debtors	16,932	18,830
Prepayments and accrued income	-	-
	40,972	42,870

	2024 £	2023 £
13 Creditors: amounts falling due within one year		
Taxes and social security costs	1,163	972
Other creditors	-	-
Accruals	98	-
Deferred Income	2,333	-
	3,594	972

	2024 £	2023 £
14 Creditors: amounts falling due after more than one year		
Other creditors	-	-

	2024 £	2023 £
15 Pension and other post-retirement benefit commitments		
Defined contribution		
Contributions payable by the company for the year	-	-

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Restricted funds

The income of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2024 £	Incoming resources £	Movement in funds Resources expended £	Transfers £	Balance at 31 December 2024 £
Bethlehem Project	69,562	94,348	(107,652)	6,228	62,486
Love Fund	1,332	15	(2,010)	2,300	1,637
Hope Conference	362	5			367
CAP Course	-				-
Legacy - Praise Group	500		(500)		-
Bible Club	555	160	(121)		594
AV Equipment	-	1,167	(1,627)	2,382	1,922
	72,311	95,695	(111,910)	10,910	67,005

Bethlehem Project

The Bethlehem Project is a food bank which provides emergency food parcels to those who require it. It also provide toiletries, clothing and a soup kitchen in conjunction with other churches. Most of the food is donated by individuals, churches, businesses and other organisations.

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2024 are represented by:			
Tangible fixed assets	-	4,255	4,255
Investments	1	-	1
Current assets	97,536	65,594	163,130
Creditors: amounts falling due within one year	(750)	(2,844)	(3,594)
Creditors: amounts falling due after more than one year	-	-	-
	96,787	67,005	163,792

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Related Parties

Included in debtors is an amount of £19,201 (2023: £19,201) owed by Cornerstone House Centre Ltd, and an amount of £4,839 (2023: £4,839) owed by Cornerstone House Limited. Also included in debtors is an amount of £8,202 due from Cornerstone House Centre Ltd & £6,696 due from Cornerstone House Ltd. These amounts are related to invoiced property costs. Cornerstone House Ltd is the subsidiary undertaking of Cornerstone Christian Fellowship. Cornerstone House Centre and Cornerstone Christian Fellowship are related parties by virtue of common directorship.