St Catherine and St Paul Leyton (The Cornerstone)

Report and Accounts
Year ended: 31 December 2025

Stewardship
Active generosity

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

St Catherine and St Paul Leyton (The Cornerstone)

ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2025

St Catherine and St Paul, Leyton is a Church of England church situated at 149 Canterbury Road, Leyton, London E10 6EH. It is part of the Waltham Forest Deanery, within the Chemsford Diocese. The Parochial Church Council ("PCC") is a registered charity (1137601).

PCC members who served during the 2025 reporting period through to the May AGM / APCM 2026

Parochial Church Council Members:	Chair:	Revd William Donoghue
	Deanery Synod Rep:	Heather Pinnell (resigned May 2026)
	Treasurer:	Michael Henry (resigned May 2026)
	Warden(s):	Peter Paramanantham (from May 2026)
	Secretary:	Lesley Perkins

Elected Trustees:
Floyd Farquar (until January 2026)
Tania Harvey (from May 2025)
Helen Miller (from May 2025)
Rae Williams
Kalyani Paramanantham (from May 2026)
Sheena Merchant (from May 2026)

Charity Registration Number: 1137601
Principal Address: 149 Canterbury Road, London E10 6EH

Those charged to direct, control and run the charity's operations during the reporting period were: Revd William Donoghue (Chair and Vicar); Cicera Alves (Youth Worker); Michael Henry (Treasurer); Lindsey Donoghue (Community Hub Manager); Claudine Archer (Operations Manager); Ruby Marwat (Under5s Business Manager); Iva Juma (Under 5s Leader) and Harshini Wanasundera (Under5s Deputy Leader), Jayne Perridge (Parish Administrator).

PCC is responsible for co-operating with the Vicar in promoting the ecclesiastical parish, the Church's mission be it pastoral, evangelistic, social or ecumenical. The PCC is also responsible for maintaining church property situated within the parish. In planning the activities of the church, the PCC has applied the guidance on public benefit issued by the Charity Commission.

Independent Examiner
Nick Spear ACCA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers
Barclays Bank
CCLA Fund Management ltd
TSB Bank

Contents

	Page
Charity Information	1
Annual Report of the Members of the Parochial Church Council	2-20
Independent Examiner's Report	21
Statement of Financial Activities	22
Balance Sheet	23
Notes to the Accounts	24-35
Detailed Statement of Financial Activities with Comparatives	36

Vicars Report 2025

And the angel said to them, “Fear not, for behold, I bring you good news of great joy that will be for all the people. – Luke 2:10

The verse above is what the Angels said to shepherds on the hillside on the first Christmas as they announced the good news of Jesus. Over 2025 we have celebrated and focused on this same good news through our Sunday worship, midweek gatherings and outreach. For the duration of 2025 we preached through the entire book of Luke as we explored and learnt from the life and example of Jesus. Over the course of the year, we able to hear a wide variety of different preachers from within our community in Maria, Helen, Sheena, Cisse, Rebecca and myself.

Our midweek gatherings continue to be precious places of connection and growth for us. At Cornerstone Connect on Wednesday evenings we studied the book of Romans and the books of 1 & 2 Thessalonians, thought deeply about the need for spiritual formation during Lent through the Practicing the Way course by John Mark Comer before finishing the year watching and discussing episodes of The Chosen. Our monthly Midweek Communion led by Revd Maria continues to be well attended especially by members of our Tuesday Lunch and again provides a wonderful space for people to connect with Jesus and each other

Special Services

A massive highlight of the year was Holy Week. During this time we welcomed Cisse as our new Youth Worker/College Chaplain who had moved to Leyton from Brazil. Our Lent course was well attended, we hosted a beautiful Maundy Thursday service where people could have their feet washed before participating in our traditional Good Friday joint service and Walk of Witness to Bakers Arms. I had the privilege of being the preacher for this year’s Good Friday service. Easter Sunday was a day of great joy as a packed church celebrated the baptisms of three adults and three children.

Special Events such as Pentecost, Harvest and Mother’s Day and Father’s Day were well attended and featured excellent participation from the children. Advent & Christmas saw a large number of people visiting the church through the services and special events such as the Open Mic Poetry night and the Christmas Fayre. Rebecca led a wonderful Scratch Nativity which truly engaged young and old and the church was busy with visitors for our annual Community Carol Service with East London Brass again joining us to lead the carols.

As always at Cornerstone we enjoyed eating together whether this was through Bring and Share lunches or community breakfasts on Mother’s Day and Father’s Day. During the summer we loved hosting the annual church BBQ at the Vicarage as well as the

Volunteer Celebration where we were able to celebrate and say thank you to all the amazing people who do so much at Cornerstone.

Mission & Outreach

At Cornerstone we seek to be outward focused as we love and serve this community. We continue to do this faithfully through our Baby Bank which again saw an increase in referrals, our After School Drop in for primary age children (Jan-July), our Preschool and our Tuesday Community Lunches. Our Friday Youth Club is engaging more young people than ever. All of these are ways in which we are able to express the love of Jesus in word and action

In November we had the privilege of visitors from the Department of Housing, Communities and Local Government alongside our friends from Near Neighbours. This was a significant moment for us with government policy makers wanting to visit local faith led projects to learn about the impact that churches like us are having in their communities. The visitors were able to join our regular Tuesday Lunch attendees, have a tour of the building as well meeting beneficiaries of our projects such as the Baby Bank.

Changes

It was wonderful over the course of 2025 to welcome new people into our church community such as Ronald who in November was baptised and Chris and Rosie who welcomed baby August into the church family. In our staff team we welcomed Cisse as our new Youth Worker/College Chaplain and Rebecca who joined as an Ordinand as she trains for Church of England ministry. Both of them have been such a blessing to the whole community during the time they've been with us. Also, in the early part of 2025 Revd Kat Bennett joined us on placement as part of her curacy training. Kat and her family felt so at home during their time here and were so grateful to the Cornerstone community for the welcome they received.

At our May AGM we welcome new PCC members in Tania and Helen and were incredibly grateful for those who continue to act as Trustees.

As we head into 2026 there are future developments that we will see us in partnership with the Diocese recruit two new staff members to work with families and children as we continue building this ministry.

Deanery & Diocese

Heather Pinnell continues to be our deanery representative and alongside me attends Deanery Synod and other meetings. Deanery Synod has held a variety of helpful meetings over the course of 2025 including an address from Michaela Southworth Diocese General Secretary who gave an update on Diocese finances and the impact on parish churches. Other meetings included information on environmentally friendly practices and church buildings.

2025 saw Tim Scott (Associate Priest St Marys Walthamstow) appointed as our new Area Dean. Tim has already proven to be great friend and supporter of Cornerstone.

Citizens UK & Community Organising

Much of the work we do is informed by the principles of community organising and through our membership of Citizens UK we are able to work in partnership with a number of other local organisations and institutions. It is through Citizens UK that we have such a strong relationship with Leyton Sixth Form college whereby we jointly employ a Youth Worker/College Chaplain. George Gaillet continues to the Waltham Forest Organiser and continues to support us regularly.

A particular highlight of 2025 was our Borough Assembly which highlighted some of the campaigns that Citizens UK is involved in locally and nationally as well as giving members of the represented organisations an opportunity to be involved.

During 2025 I have joined a Learning Community made up of other Vicars run by the Centre for Theology and Community. This course is allowing us to think reflectively on how the principles of Community Organising can be embedded into the life of the church. As we head into 2026 these learnings and insights will be shared with others as we seek to grow together in these principles.

And finally

Our work is only possible through the dedication of so many volunteers who give time, effort and money into enabling mission and ministry. I am so grateful for the support and friendship of Rae our Church Warden who is so greatly loved by all at Cornerstone. We are all so thankful to everyone on the PCC especially Mike our Treasurer and Lesley our Secretary. Every Sunday we have wonderful teams of people who welcome, make refreshments, help lead services or serve with our children and young people. We are so grateful to you all. I am especially grateful for Kovalan and Peter for looking after our AV each Sunday and for Kokila who has kept Cornerstone Kids running throughout 2025.

I am incredibly thankful to both our employed Parish staff team (Claudine, Lindsey, Krassi, Jayne, Jane, Cisse, Chrissie and Helen) plus those in our Pre-School ministry (Ruby, Iva, Harshini, Masooma, Lauren, Karen, Majin, Saima, Rani, Naseem, Jean) as well as those such as Revd Maria and Rebecca who minister here.

Our calling as Cornerstone throughout 2025 and into 2026 is to be:

a multicultural, multigenerational church, growing in the way of Jesus, through word, spirit and action.

As we enter 2026 our call remains unchanged as we love and serve this amazing part of East London.

Revd Bill Donoghue

Operations Manager Report 2025

During this time, I remained committed to strengthening the foundations that would allow Cornerstone to operate more smoothly and effectively. As a result, the team and I were able to:

- Make multiple savings on core costs, that are essential for the building to run effectively.
- Put in place financial systems to support the smooth running of daily operations.
- Negotiated competitive rates for long-term and regular hires, thus securing a regular and sustainable income stream.
- Established online room booking system enabling building to be used to full capacity, for ministry use and room hire.
- Secured long term tenant in the vacant office space, thus securing regular long-term income.
- Worked closely with Rae Williams the Fabric Coordinator to ensure essential repairs, compliance requirements, and upgrade of lighting in foyer and lounge were completed. Thus, creating a welcoming environment for all building users.
- Ensuring compliance, governance and staff training were up to date.
- Established new partnerships with the local authority, grassroots community groups, and corporate stakeholders to provide services for the local community. Such as Air Frying Courses, and healthy eating family learning sessions. Additionally, Sky Communications provided resources for Cornerstone Hub community groups.
- Secured funding from The Good Things Foundation to establish Cornerstone as a Digital Inclusion Hub. Providing local adults with mobile phones and sim cards with unlimited data.
- Partnered with local secondary school to provide volunteering opportunities for SEN students and students completing Duke of Edinburgh Award.
- Empowering staff and parishioners to use their gifts and talents for the benefit of the wider community. As a result, a craft club was established, and church members used their artistic skills to create beautiful scripture artwork. Additionally, a greater number of parishioners have volunteered at community hub projects.
- Engaging with the diverse cultures within the local community by introducing a “Verse of the Week” notice outside the building in multiple local languages.

Additionally, collaborated with MIND charity to host a health and wellbeing community day, specifically targeted to the Afro Caribbean community.

- I was privileged to be involved in the recruitment of the new Cornerstone Youth Leader & College Chaplain.
- I have provided practical support across all departments to help ensure that services can continue to be delivered to the most vulnerable members of the local community. For example, I assisted with the delivery of the Baby Matters course for vulnerable expectant mothers and new mothers.

Large numbers of people continue to visit the Community Hub each week seeking support, some have also engaged in Cornerstone Church programmes and receiving the gospel message. Demonstrating the ongoing need for the services provided and the important role the Community Hub plays within the local community. This continued demand highlights both the trust that people place in Cornerstone and the significant impact of its work in supporting members of the community from age 0 to 100.

Claudine Archer
Operations Manager

Fabric Report 2025

Our community building and external properties were subject to certain upgrades, repairs during 2025 and potential works are planned for 2026 and beyond.

Upgrades & Repairs:

Community building five-year Electrical Fixed Wiring Test in conjunction with the Essex Road flat (undertaken 3rd January 2025) was unsatisfactory. Relevant work is needed to acquire required safe test certificate.

External 'Quinquennial' works involving checking and repairing the roof, guttering and rainwater pipes concluded. Costs were over £3000 and was covered by Chelmsford Diocese Funding primarily.

Lighting in the sanctuary alongside the foyer and lounge was repaired and upgraded to use LED technology. Again costing over £3000 this has improved the level of lighting in these areas materially; funding via the Church of England Environment Programme primarily. Many thanks to Claudine for her hard work in obtaining these grants.

A new Instant Hot Water Boiler was installed in the coffee bar area in October replacing the previous unit, which was unsafe. This followed a prior Printer Circuit Board ("PCB") repair in March to the old boiler.

Pre-School children's toilets were upgraded during the reporting period.

Boiler in the community building needed a PCB repair after an external power surge in March.

During our annual boiler service in September, excessive carbon dioxide readings were recorded on one of the boilers. Addressed subsequently - repair cost £500 approx.

Minor Repairs

Our sound desk stopped working in March and was repaired subsequently. However after a few months, further issues occurred and we were fortunate to be able to borrow another sound desk. This will need to be replace as soon as possible.

Fitted locks to TLC Club cupboards (main kitchen) to protect items, also upgraded foyer sofas with sturdier legs. Damaged sofas in worship area replaced, funded by donations.

Potential Task in 2026

Following annual compliance Fire Alarm, Emergency Lighting and Fire Safety check, we were advised repairs and upgrades to the fire safety systems were necessary to adhere to current regulations; £6000 - £8000 approx.. In addition, the intruder alarm system and CCTV monitor system need replacing and relevant funding will need to be sourced.

Our audio and visual systems need upgrading; £8000 approx.. Quotes being source for flooring uplifts in the Hall, Kitchen and ladies and gents' toilets along with other uplifts. Preschool flooring, lighting (upgrade to LED), toilets refit and fresh paint is also needed. Grant funding will be necessary for these works.

Quinquennial Inspection (2021) - various works are outstanding; alongside carpet / flooring renewal in certain areas, urgent attention to the external timber is needed.

PCC has compiled a list of items where Capital Expenditure is deemed essential for 2026 and beyond (for all Cornerstone assets) and it will prioritise these appropriately.

Some highlighted items

Carpets throughout the building had rigorous cleaning in the summer using our in-house carpet cleaner. Thanks to Jane for her hard work.

Youth shed also had a big tidy up by Cisse and team along with other spring clean.

Car park and surrounding garden area had a summer tidy up along with regular maintenance and repairs throughout the building. Thanks to everyone that contributed to the upkeep of the building in their various tasks.

Legacy bench based in the Pre-School garden relocated to the car park along the youth shed after minor repairs. This is now fixed in one place.

Activities at external properties involves:

Annual compliance checks and maintenance works

New fridge / freezer installed at 114 Hainault Road.

Oven / cooker is quite old and needs replacing.

Hainault Road had one tenancy change.

Property continues to be managed by our property management agent (CS Lets)

Five-year HMO license expired in November and a new application is in process.

Nottingham Road property is in similar HMO license process.

Windows / doors renewal at Nottingham Road remain outstanding.

Five-year electrical fixed wiring test carried out at property with no issues.

Flat has a family in residency. No major fabric issues.

Thanks once again to all involved in the fabric of the buildings.

Rae Williams
Fabric Coordinator

Building Usage

Cornerstone has continued to flourish throughout 2025 as a welcoming hub for the local community. Our building has played host to a wide variety of groups and activities, demonstrating both its versatility and its value as a space for learning, creativity, and connection.

We are delighted to see so many groups making use of Cornerstone, each contributing to the vibrant life of our community:

- Walthamstow Life gathers once a month for worship, bringing members together in a meaningful and spiritual way.
- Forest Ladies hire the space every two weeks to run workshops for women, fostering creativity, friendship, and personal growth.
- Tutoring Group continues to provide essential English and maths support for children aged 11–18 every Saturday morning, helping young learners reach their potential.
- Little Adults After School Club offers a lively and imaginative space for children after school, encouraging fun, creativity, and engagement.
- Infinite Jest Drama Group runs during school holidays for children aged 4–11, inspiring confidence and self-expression through drama workshops.
- Mary Dunn Dance School returns annually during the first week of the summer holidays, delighting children with dance instruction and performance opportunities.
- Slimming World meets every Saturday, supporting members on their health and wellness journeys.
- Tuesday Lunch Club continues to provide a warm, social environment for the over-60s community, complete with nourishing meals and companionship.
- Toddler Group offers a supportive and playful space for young children and their caregivers on Tuesday mornings.
- Pilates Group is a new addition, meeting every Thursday evening at 7 PM, promoting fitness, flexibility, and wellbeing.
- Messy Play, which began in September 2025, provides a creative and fun Saturday morning activity for young children.
- Friday Youth Group meets every Friday afternoon, offering a safe and engaging space for young people aged 11–18 to connect, learn, and have fun.

- Youth Cell Group continues to meet on Tuesday evenings, providing a welcoming environment for young people to explore their faith and build community.
- Baby Bank Drop-in and HENRY Breastfeeding Support run every Thursday, providing vital resources and guidance for families with young children.
- After School Family Drop-in ended in July 2025, but we look forward to relaunching a refreshed program in the new year, offering families a supportive and enjoyable space together.

Cornerstone's hall remains a popular venue for birthdays, celebrations, and other community events, particularly on Saturdays. These gatherings highlight the important role our space plays in bringing people together and creating lasting memories. We are proud that Cornerstone continues to be a space where people of all ages can learn, create, socialize, and thrive.

Jayne Perridge
Church Administrator

Youth Ministry Report — April 2025 to December 2025
Cornerstone Youth & LSC Chaplaincy

I am grateful for the privilege of serving the young people of Cornerstone Church and Leyton Sixth Form College (LSC). Throughout this first year, my guiding vision has been from Psalm 34:8: *"Come and experience that the Lord is good."* Everything we have done has flowed from that invitation.

APRIL – JUNE

I began my role in April and was welcomed warmly by the church through Easter gatherings, meals with families, and my introduction on Easter Sunday. I started leading Youth Cell and Sunday Youth, and at Leyton Sixth Form I began learning the rhythm of the college while joining the Friday Youth Club with Joey's support. I also connected with the Tuesday Lunch Club, enjoying the intergenerational community there.

As the weeks went on, our Tuesday, Friday, and Sunday youth sessions became more consistent and engaging. I completed Citizens UK training; I did a one-to-one mentoring and started building partnerships with local churches and organisations. We hosted a Cine Youth in May, and in June partnered with Operation Mobilisation Teen Street for a youth event that brought together church youth, Friday Youth Club attendees, and young people from other churches.

JULY – AUGUST

The summer brought opportunities for creativity and celebration. We co-hosted a Tesco-funded baking project with Youth for Christ, held Results Day at Cornerstone for Leyton Sixth Form Students, and attended the Citizens UK Youth Assembly, where our

students presented to over 200 people. One young person from Friday Youth Club joined us, which was especially encouraging. August was a quieter month but was spent prayerfully planning and preparing for the new academic year.

SEPTEMBER – DECEMBER

We began the autumn term with prayer gatherings and a prayer walk around local schools and Leyton Sixth Form College, committing the year ahead to God. Tuesday Youth Cell explored discipleship—supported by a visit from Rev. Maria to discuss Baptism and Confirmation—while Sunday Youth followed the church's preaching rota and welcomed new Year 7s. I also connected with the Hackney Church Youth Leaders' Network, the Chelmsford Diocese Mustard Seed Team, and began Catalyst Training with Ridley Hall.

Seeing the needs of young adults and students transitioning to university, we launched an eight-week The *Chosen* season 1, which drew in young adults to join us. At LSC, I co-led an ESOL project with refugee students, hosted a life-skills session with them at Cornerstone, ran *Space to Be*, and continued co-leading the Christian Union.

Friday Youth Club continued to grow, and we strengthened safeguarding with a new sign-in system. At Friday Youth Club ee enjoyed a youth meal with thirty young people gathered together, and several volunteers have now begun DBS checks and training in order to safely support our work.

In December, I created a booklet to help young people explore the meaning of Christmas, which opened rich conversations across different faith backgrounds. Young people from Friday Youth Club are preparing a Christmas Open Mic to raise funds for those affected by Hurricane Melissa, along with festive activities such as baking and a youth celebration trip. Youth Cell and Sunday Youth are also taking part in the Scratch Nativity and contributing to the Christmas Fayre with a youth tuck shop. We are celebrating Christmas at Youth Cell with a party and games.

We have moved Youth Cell to a bi-weekly pattern in response to attendance and conversations with families/young people. In January 2026, we will meet with parents and young people to listen, plan, and discern together how Youth Cell on Tuesday will looks like.

We look forward with faith and expectation to all that the Lord has for us in 2026. Please keep us in prayer.

Cicera Alves
Youth worker

Children's Ministry

Throughout 2025 we have been incredibly grateful for the group of volunteers who have led Cornerstone Kids every Sunday. Over the course of the year the children were able to follow the same bible stories and passages from Luke that were being preached on in the services. This joined up approach means that parents can discuss the same bible stories with their children. A special thank you needs to be given to Kokila and Sheena who in the absence of a dedicated children worker have led this ministry.

Our monthly all age service continues to engage young and old with songs, games and craft. Since joining as an Ordinand Rebecca has led these services and we can already see our All Age offering increasing in quality. Particular highlights included our Harvest Celebrations and the Scratch Nativity.

Children's outreach continued from January to July with the After School Drop in for primary age children. This was supported by a grant from Near Neighbours allowing us to employ some sessional workers. Although sadly in September we had to pause this activity due to funds and resources, we will be relaunching this ministry in 2026 having secured new funding to support and develop children's ministry here at Cornerstone.

Our Preschool and Toddler group continues to bring people into contact with the church and our ordinand Rebecca has been able to introduce a regular bible story time into the preschool curriculum.

Children and Young People remain at the centre of what we are about as a church and we so excited that in 2026 we will be appointing two new paid roles to lead and develop this ministry.

Revd Bill Donoghue

Tuesday Lunchtime Club

Every Tuesday during term time a lovely group of older people from our local community meet together for lunch. This is a place of deep friendship, mutual support and of course tasty food. Whilst sadly some regulars are no longer able join us regularly due to ill health, new members have joined, and we continue to have between 10-15 people joining each week. Juliette and Althea continue to the principal cooks, with others such as the Vicar and Amir also contributed. We also had a Brazilian themed week when Cisse cooked a delicious Latino Lunch!

Highlights have included the visit from the Department of Housing, Communities and Local Government, visits and conversations from students from Leyton Sixth Form College and of course the TLC Christmas dinner where Juliette and Althea cooked up a feast and we all enjoyed a good Christmas sing along.

We are really grateful for the people who have helped host and set up over the year including Helen, Ola, Amir, Jane, Ali, Brenda, Cisse and Rebecca as well as Revd Maria in leading the monthly communion service that TLC members enjoy.

Revd Bill Donoghue

Cornerstone Under 5s Preschool Report 2025

Committee

Following the resignation of our long-standing secretary, a new secretary has now been appointed. No other changes have been made to the committee at this time.

Occupancy

Occupancy levels have remained consistent throughout 2025.

- Spring Term 2025: 81%
- Summer Term 2025: 83%
- Autumn Term 2025: 82%

Finances

The financial position continues to be strong. The Treasurer is monitoring all income and expenditure closely to ensure continued stability.

Salary

Wages were increased in April 2025 in line with government requirements, with increases ranging from £0.75 to £0.77.

Fees and Donations

All fees for the period September 2024 to July 2025 have been paid, with no outstanding balances.
A fee increase of £1.00 was applied across both age groups. Current session costs are:

- 2-year-old session: £26
- 3 & 4-year-old additional session: £23

Consumable donations continue to be contributed by most parents.

Toddler Group

The toddler group continues to run successfully on Tuesdays. It remains a thriving and well-attended provision, led by Janine, Lynne, and Helen.

Complaints

There have been no complaints during this period.

Safeguarding

There are no safeguarding concerns to report.

Training, Training Plan and Funding

Staff continue to engage in ongoing professional development. All mandatory training is up to date, and the training plan remains on track.

Christian Ethos

The Christian ethos continues to be embedded in daily practice. A rota system ensures staff take turns leading Christian songs, stories, and discussions.

Ruby Marwat
Business Manager

FINANCIAL REVIEW - 2025

Reporting format follows Charity SORP protocols.

Report reflects Cornerstone's ("the charity") financial statements as one legal entity, combining its core divisions of the 'Parish' ("St Paul and St Catherine, Leyton") and its OFSTED regulated 'Pre-School' ("Under5s") ministry. Presentation format provides transparency around the charity's affairs.

Cornerstone's primary purpose is to serve a community of Christian believers, where it offers a haven for worship, discipleship, evangelism and supports other fellowship activities for individuals in need.

Alongside other UK Christian churches & charities, Cornerstone continues to experience various challenges that are expected to influence its financial & non-financial performance in the near-term.

Geopolitical events continue to affect macroeconomic conditions globally and this also correlates with the UK's domestic economic outlook where cost-of-living challenges are more evident increasingly.

Against this backcloth, the charity's focus is on sustainable income growth vs. expenditure control to ensure its operations are viable and any relevant remediation action(s) will be both prudent & timely.

Charity Summary

Income

Unrestricted:

Donations / Grant Funding	- £209,000
Charitable Activities	- £ 11,000
Investments (Property Rentals etc.)	- £149,000
	£369,000
Restricted:	
Charitable Activities	- £ 87,000
	£456,000

Expenditure

Unrestricted:

Charitable Activities	- £361,000	
	£361,000	
Restricted:		
Charitable Activities	- £ 87,000	
		(£448,000)
Net Profit / (Loss)		**£ 8,000**

Figures above rounded for illustration

Translation of the charity's activities resulted in a continuation of recent trends, where it achieved 'break-even' broadly (modest profit), deemed favourable against an adverse economic backdrop.

Despite a post-COVID improvement, adverse shifts have undermined financial progress albeit the charity's capital composition is strong and should serve to underpin operations over the near-to-medium term. Meantime its PCC ("the Trustees") will continue to explore all relevant opportunities prayerfully to both sustain and strengthen the charity's financial profile to further its Christian mission.

In this respect, an overview of the charity's balance-sheet offers an illustration of its risk profile.

Bank and Cash Balances	£228,000
Other Net Assets	£ 22,000
Unrestricted Funds	£250,000
Restricted Funds (Cash)	£ 40,000
	£290,000

Less Current Obligations	(£18,000)	
Freehold Assets	£361,000	
Total Assets / Funds		**£633,000**

Figures above rounded for illustration

Cornerstone's ability to break even (realise modest profit) consistently is testament to its volunteers and staff who support the charity's various Christian ministries, while as outlined above, its balance-sheet strength tends to offer comfort around trading sustainability. It is also appropriate to note its respective freehold assets are held at cost and so, significant hidden reserve is likely to feature with any potential future realisation; balance-sheet lodgement dates were 1996 & 2009 (£86k and £275k).

In terms of outlook both of Cornerstone's principal ministries prepare annual forecasts. The Parish tends to use conservative methodologies or downside scenarios, whereas the Pre-School follows protocols to ensure operational veracity; its cash reserve covers six-months operating costs (min).

'Reserves' Outlook highlights:

Parish Budgeted Deficit	£68,000 (2026 12-month forecast)
Under5s	£98,490 (Contingency Fund, min six-months operating costs)
Reserved Required	**£160,490**
Current Cash Reserve	**~£188,725** (Parish Funds plus U5s Reserve)*

Reserve / Capital profiles offer an illustration of the charity's near-term viability (say next two-years).

Based on the above, Trustees (PCC) are confident Cornerstone is a viable going concern.

Trustees last reviewed its reserves policies in February 2022.
**Excludes £40,000 restricted cash*

Ministries Overview

As outlined Cornerstone's main activities centre on its Christian Ministries in the local community and surrounding areas alongside its regulated Pre-School, serving children (under-5) in the Leyton area.

Specific overviews of both the **Parish & Pre-School** activities are covered elsewhere in this report & accounts presentation but from a financial standpoint, their income and

expenditure profile can be summarised as follows (*figures below are from year-end management data so there might not be complete correlation to the formal SORP*):

Parish Income

Unrestricted income mix was unchanged comprising the following:

- Donations - weekly-collections, 'Parish Giving Scheme' plus other regular / irregular giving etc.
- Properties (Essex Road, Hainault Road, Nottingham Road and its 'Community Centre') - regular tenant rentals / other receipts (letting of core facilities; kitchen, hall, lounge etc.)

Percentage split between the "buckets" above (donations / properties) was 40% vs. 60% historically although post COVID-19 and given cost challenges, this trend has skewed towards the properties.

Unrestricted:

Donations (regular / irregular giving etc.)	- £25,664	(13%)
Properties x3 (Essex / Hainault / Nottingham Roads)	- £63,633	(33%)
Community Centre (Canterbury Road, Leyton)	- £96,825**	(50%)
Other Incomes	- £ 6,412	
	£192,534	

Parish Expenditure

Unrestricted:

Tithes	- £19,700
Parish Share	- £46,144
Salaries (Excl. Restricted)	- £62,377
Operating Costs (Centre / Properties / Admin etc.)	- £61,890
Other Expenditure Items	- £11,661
	(£201,772)

Net Profit / (Loss) (£9,238)

Restricted data omitted noting income / expenditure costs 'offset' ("contra") fully typically

** 'Under-5s' transferred £18,000 (re central costs) to 'Parish', so "offset" in consolidated figures; standard protocols mean payments between Under5s and the Parish (£1,500 monthly) are zeroised as both the ministries are charity divisions.

Internal transfer illustrates the Parish ministry's profile continues to experience significant challenge which is reflective of the UK charities sector more widely. Stripping this from the Parish's income results in a shortfall increase to ~£27,000. Mindful of the situation, the PCC continues to employ a conservative forecasting strategy (underpinned by monthly controls) to ensure the trustees are positioned well to take early mitigating action(s), where and when is deemed necessary / appropriate.

Similarly, Pre-School activities can be summarised as:

Pre-School Income

Operations (Fees / irregular giving etc.)	- £ 14,985
Grant Funding (FEEE, SENIF, EHCP, DAF etc.)	- £185,497
Other Incomes	- £ 32,770
	£233,252
	£233,252

Pre-School Expenditure

Operating Costs (Salaries / Admin / Rentals etc.) - £226,266**	
	(£226,266)
Net Profit / (Loss)	£ 6,986

** see above re 'Under5s' rental payment to 'Parish' (£18,000 contra)

Under5s' operation centres on children eligible for educational support primarily, which aligns closely with the Cornerstone's overall Christian ethos, where it seeks to support individuals most in need. In this regard, the bulk of funding is designated / restricted thereby underpinning this working rationale.

Pre-School activities continued to follow historic operational trends with children numbers increasing throughout the year (from September) progressively. OFSTED protocols were maintained, and no material regulatory shifts are expected near-term. However, its key challenge in the reporting period (remains ongoing) was HMRC's decision (via LBWF) to include this ministry on its non-domestic rating list ("Business Rates"). PCC is liaising with respective authorities concurrently to have this assessment reversed (it considers the charity should be exempted under current UK legislation concerning Church of England premises) but meantime, it is adhering to legal payment obligations.

Note: HMRC = His Majesty's Revenue & Customs / LBWF = London Borough of Waltham Forest

RISK STATEMENT

In common with other churches and charities the PCC faces risks, be they operational, financial or reputational. The PCC continues to consider the major areas of risk to which it is exposed, measuring both the likelihood and impact of a particular event or action and will continue to manage any risks. This will involve regular reviews in identification, assessment and monitoring

STATEMENT OF PAROCHIAL CHURCH COUNCIL RESPONSIBILITIES

Under the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008, the PCC is required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of affairs of the church.

Cornerstone is required to

1. Select suitable accounting policies and apply them consistently

2. Make judgements and estimates that are reasonable and prudent

3. State whether the policies adopted are in accordance with the Church Accounting

Regulations and with the applicable accounting standards

4. Prepare the financial statements on a going concern basis.

Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and to ensure that such accounts comply with applicable accounting standards and with the Statements of Recommended Practice and Regulations made under section 130 of the Charities Act 2011. Trustees have a responsibility to safeguard the church's assets and to take reasonable steps to prevent fraud and other irregularities.

With regard to the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

New members of the PCC (Trustees) are appointed by the church members and are given a copy of the Charity Commission booklet for Trustees and an explanation of their responsibilities as trustees.

APPROVAL

This report was approved by the Trustees and signed on their behalf by Rev William Donoghue, Chair of the Parochial Church Council.

W N Donoghue

W N Donoghue (Sep 21, 2026 16:42:59 GMT+1)

Date: Sep 21, 2026

Rev. William Donoghue

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF

St Catherine and St Paul Leyton (The Cornerstone)
('the Charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2025 on pages 21 to 35 following, which have been prepared on the basis of the accounting policies set out on pages 23 and 25.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accounts, which is one of the listed bodies.

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

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

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

Nick Spear
Nick Spear (Oct 5, 2026 09:59:47 GMT+1)

Nick Spear ACCA
Association of Chartered Certified Accountants
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Oct 5, 2026

St Catherine and St Paul Leyton (The Cornerstone)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	208,899	86,593	295,492	286,919
Charitable activities	4	10,999	-	10,999	23,816
Investments	5	149,130	-	149,130	146,942
Total income and endowments		369,028	86,593	455,621	457,677
EXPENDITURE ON:					
Charitable activities	6	347,728	86,778	434,506	431,264
Raising funds		13,448	-	13,448	16,401
Total expenditure		361,176	86,778	447,954	447,665
Net income/(expenditure)		7,852	(185)	7,667	10,012
Transfers between funds	13	4,990	(4,990)	-	-
Net movement in funds		12,842	(5,175)	7,667	10,012
Reconciliation of funds:					
Total funds brought forward		580,077	45,268	625,345	615,333
Total funds carried forward	13	592,919	40,093	633,012	625,345

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 23-34 form part of these accounts.

St Catherine and St Paul Leyton (The Cornerstone)

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
FIXED ASSETS					
Tangible assets	8	360,900	-	360,900	360,900
		360,900	-	360,900	360,900
CURRENT ASSETS					
Debtors	9	15,555	-	15,555	14,731
Cash at bank and in hand	10	229,196	40,093	269,288	275,214
		244,751	40,093	284,843	289,945
CREDITORS: Amounts falling due within one year	11	(12,732)	-	(12,732)	(25,499)
Net current assets / (liabilities)		232,019	40,093	272,111	264,446
Total assets less current liabilities		592,919	40,093	633,012	625,346
TOTAL NET ASSETS		592,919	40,093	633,012	625,346
FUND BALANCES	13				
Unrestricted Funds					
General funds		93,127	-	93,127	94,525
Designated funds		499,792	-	499,792	485,552
		592,919	-	592,919	580,078
Restricted Funds		-	40,093	40,093	45,268
		592,919	40,093	633,012	625,346

The financial statements were approved by the members of the PCC and were signed on its behalf by:

W N Donoghue

W N Donoghue (Sep 21, 2026 16:42:59 GMT+1)

Rev William Donoghue

Date: Sep 21, 2026

Charity number: 1137601

The notes on page 23-34 form part of these accounts.

1 Statutory Information

The Parochial Church Council of St Catherine and St Paul Leyton is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The PCC has assessed whether the use of the going concern basis is appropriate and it has considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC has considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities, particularly Christian mission based activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from Pre-School services.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity.

Investment income represents income generated by the charity's assets and includes income from letting the charity's property and bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The charity's overheads, being costs that have not been incurred directly on a charitable activity, have been have been disclosed separately in the notes under the heading 'Costs incurred on support and administration'. These costs have been allocated to the charity's various activities using an appropriate basis such as the relative use of space and / or personnel.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Movable church furnishings held by the incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised in accordance with the policy set out below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected at any reasonable time. Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available.

The church halls and certain clergy accommodation are held in trust by the Diocese on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years but they have not been included in these financial statements as there is insufficient cost information and their depreciated cost is unlikely to be material.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £10,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Current asset investments are investments that are held specifically for sale or are investments that the charity expects to sell by the next balance sheet date. Investments, other than social investments (see below), are valued as follows:

i) Investment property and listed investments are valued at their market value (fair value) at the balance sheet date.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees ("National Employment Savings Trust" or 'NEST'). Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The members of the PCC do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The members of the PCC consider the following to be significant:

i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

ii) The constructive obligation for grants payable is based on an assessment of the likely duration of the supported activity. Again this estimate is re-assessed annually and the obligation is adjusted to reflect current expectations.

3 Donations and legacies

	2025 £	2024 £
Donations of cash and similar	28,645	34,285
Government grants (note 3b)	213,155	188,058
Other grants receivable	53,692	58,785
	295,492	281,128

b Local Authority grants comprise:

	2025 £	2024 £
Grants FEEE, SENIF, EHCP, DAF	211,340	183,393
LBWF Baby Bank and Youth Work grants	1,815	4,665
	213,155	188,058

4 Income from charitable activities

	2025 £	2024 £
Community outreach programmes	1,162	1,527
Pre-school fees, miscellaneous income, toddlers and snack contributions etc.	9,837	22,290
	10,999	23,816

5 Investment income

	2025 £	2024 £
Property Letting (Parish rentals - three units plus community centre).	142,366	136,629
Bank interest (Parish / Preschool accounts)	6,764	10,313
	149,130	146,942

6 Charitable expenditure

		Parish Activities	Preschool Activities	2025 £
a	**Costs incurred directly on specific activities**			
	Ministry expenses:			
	Parish share	46,144		46,144
	Clergy expenses	179		179
	Upkeep of services	1,255		1,255
	Training costs	897	793	1,690
	Community Outreach	6,819		6,819
	Discipleship	949		949
	Property expenses:			
	Operational costs for Church/Preschool	34,579	1,170	35,749
	Operational costs for other PCC properties	13,448		13,448
	Restricted funds expenditure	21,058		21,058
	Staff salaries from restricted funds	34,633	31,087	65,720
	Grants payable (note 6c). Tithes agreed by the PCC	19,820		19,820
b	**Costs incurred on support & administration**			
	Governance costs			
	Independent examiner's fee	1,620	600	2,220
	Other	1,442	130	1,572
	Staff employment costs (Administration)	62,377	147,470	209,846
	Printing, postage and stationery	2,244	169	2,413
	Finance software	823	582	1,405
	Computing charges	2,117	829	2,946
	Bank charges	214	233	446
	HR support charges and DBS costs	1,766	200	1,966
	Subscriptions and professional fees	170	471	640
	Consumables(cleaning materials etc.)	1,977	2,502	4,479
	Furniture & Equipment(computers and other)	426	2,896	3,321
	Insurance	2,526	1,342	3,868
		257,479	190,475	447,954

	Comparative expenses for prior year:	Parish Activities	Preschool Activities	2024 £
a	**Costs incurred directly on specific activities**			
	Ministry expenses:			
	Parish share	46,075		46,075
	Clergy expenses	247		247
	Upkeep of services	1,823		1,823
	Training costs	1,456	494	1,950
	Community Outreach	5,047		5,047
	Discipleship	636		636
	Property expenses:			
	Operational costs for Church/Preschool	33,214	453	33,667
	Operational costs for other PCC properties	16,401		16,401
	Restricted funds expenditure	59,496	27,393	86,889
	Grants payable (note 8c). Tithes agreed by the PCC	18,620		18,620
b	**Costs incurred on support & administration**			
	Governance costs			
	Independent examiner's fee	1,620	600	2,220
	Other	429	184	613
	Staff employment costs	57,713	138,252	195,965
	Printing, postage and stationery	1,922	589	2,511
	Finance software	696	475	1,171
	Computing charges	6,308	819	7,127
	Bank charges	197	216	413
	HR support charges	1,359	117	1,476
	Subscriptions and professional fees	159	582	741
	Consumables(cleaning materials etc.)	6,443	2,640	9,083
	Furniture & Equipment(computers and other)	1,931	3,834	5,765
	Insurance	2,431	1,004	3,435
		264,223	177,652	441,873

The fee payable to the independent examiner for examining the accounts is £2,220 (2024: £2,220)

c Grants payable ("Tithes")

	Institutions £	Individuals £	2025 £
Grants for UK and overseas mission	5,680		5,680
Grants for the relief of poverty	2,350		2,350
Grants for various Youth work	3,570		3,570
Grants for other missions	7,100		7,100
Grants for education, including ministry training	1,120		1,120
Total Tithes	19,820	-	19,820

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	2,500		2,500
Grants for the relief of poverty	3,000		3,000
Grants for various Youth work	5,550		5,550
Grants for other missions	6,950		6,950
Grants for education, including ministry training	620		620
	18,620	-	18,620

The charity's principal grants to institutions comprised:

	2025	2024
	£	£
Spark 2 Life	1,000	1,850
Forest Churches Emergency Night Shelter	1,350	1,000
Waltham Forest Youth for Christ	1,970	1,850
Dayspring Christian Ministries ("The Kings School")	1,970	1,000
My Child (see above Ruth Kirabo)	1,600	1,500
Christians Against Poverty (Walthamstow - St Mary's)	-	1,250
Open Doors	1,000	-
New Wine	1,000	-
Through Unity	1,850	1,850
Stop the Traffik	1,000	-
Grants to institutions for less than £1,000 each	7,080	8,320
	19,820	18,620

The charity has taken advantage of an exemption conferred by the Charities SORP and has not disclosed the names of some grant receiving institutions as they operate in territories where Christians are persecuted; the disclosure of this information would be prejudicial.

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2025	2024
	£	£
Gross wages and salaries	260,460	246,749
Employers NIC	8,219	7,756
Pension costs	6,888	6,390
	275,567	260,895

Gross wages and salaries are the total of "Staff employment cost (Administration)"(6.b) and "Staff salaries from restricted funds" (6.a)

The number of staff employed during 2025 was 23 (2024: 22) on average, but this is equivalent to 11.5 full time employees during the year as most the staff works on a part-time basis. (2024: 11).

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the members of the PCC and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

During the year key management received employment benefits totalling £0 (2024: £0).

Rev. William Donoghue (clergy members of the PCC) received a stipend from the Diocese and so is not an employee; some of the Parish Share paid to the Diocese is used to help meet the cost of these stipends. Rev. William and Lindsey Donoghue were provided with accommodation (which is customary for clergy) and the cost of this accommodation to the PCC is disclosed in note 6 'Charitable Expenditure'. The charity also reimbursed expenses to Rev. William and Lindsey Donoghue; again these costs are disclosed in note 6 'Charitable Expenditure' under the heading 'Clergy expenses'.

No member of the PCC received employment benefits in either the current or preceding year.

8 Tangible fixed assets

	Freehold Property	Leasehold Improvements	Fixtures, fittings and equipment	Vehicles	Total 2025
	£	£	£	£	£
Cost [or valuation]					
At 1 January 2025	360,900				360,900
At 31 December 2025	360,900	-	-	-	360,900
Accumulated depreciation					
At 1 January 2025					-
Charge for the year					-
At 31 December 2025	-	-	-	-	-
Net book value					
At 31 December 2024	360,900	-	-	-	360,900
At 31 December 2025	360,900	-	-	-	360,900

The PCC owns two freehold properties, the first is shown in the balance sheet at a value of £85,900 established in 1996. The second is shown at its market value of £275,000 when bequeathed in 2009. No annual depreciation is entered in respect of these properties which are considered to carry significant hidden value, beyond book values. No change from 2024 amounts. An inventory is kept of all large items of equipment.

9 Debtors

	2025	2024
	£	£
Falling due within one year:		
Gift Aid Recoverable	974	314
Properties Rents	2,024	2,916
Debtor Payroll Account (HMRC)	2,404	2,404
HMRC Employment Allowance(up to and including 2025)	7,127	3,681
Other Debtors (EA Under5s/Outstanding invoices/CCLA Interest etc.)	2,446	5,416
Prepayments (Music License)	580	
Total debtors	15,555	14,731

10 Cash at Bank and in Hand

	2025	2024
	£	£
Parish Community Account(Barclays and Equal Money)	13,275	8,514
Central board of Finance	119,413	143,576
Main Account (Under-5s)	38,110	31,124
Reserve Account (Under-5s)	98,490	92,000
	269,288	275,214

11 Creditors: liabilities falling due within one year

	2025	2024
	£	£
Utilities Charges	2,386	2,064
Receipts in advance	-	1,955
Barclaycard	4,283	2,805
Deposits (Property Rentals)	3,201	1,864
Other creditors	162	4,076
Independent Examination - Stewardship	2,200	2,160
Grant Obligations (Unpaid Tithes)	500	10,575
	12,732	25,499

12 Pension commitments

During the year employer's pension contributions totalling £6,888 (2024: £6,390) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2024: £0).

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Gains and losses 2025 £	Closing balance 2025 £
Designated Funds						
Grant EYPP		3,387	(3,387)			-
Grant 2 Year olds FEEE		71,955	(71,955)			-
Grant 3-4 Year olds FEEE		104,911	(104,911)			-
Under 5s General	32,652	14,240		(6,490)		40,402
Under 5s Reserve	92,000			6,490		98,490
Parish Capital	360,900					360,900
Total Designated Finds	485,552	194,493	(180,253)	-	-	499,792
General Unrestricted Funds						
Parish Fund Current	50,255	174,535	(180,923)	(771)		43,096
Replacement Fund	44,270			5,761		50,031
Total General Funds	94,525	174,535	(180,923)	4,990	-	93,127
Total Unrestricted Funds	580,077	369,028	(361,176)	4,990	-	592,919
Restricted Funds						
Baby Bank Fund	9,878	7,359	(12,391)			4,846
25th Anniversery Building Appeal Fun	4,125	480	(3,450)			1,155
Near Neighbours Grant	-	4,000	(4,000)			-
Restricted income from supporter	2,062					2,062
Burn Fund	929		(30)			899
Citizens UK Fund	813					813
Fellowship Fund	5,608		(80)			5,528
Holiday Hunger Fund	777		(514)			263
Decarbonisation Grant		3,000	(3,000)			-
Hoare Bank Fund		10,000	(9,730)			270
LBWF Grant-Warm Spaces/Commun	43		(43)			-
Arnold Clark Fund	794		(794)			-
Friday Youth Club LBWF Grant		1,565	(1,851)			(286)
Howard Reid Memorial Fund	1,075					1,075
Kids Matter - Freshfields	240		(240)			-
LBWF BB Winter provision 2024	2,457	250	(2,707)			-
LOB Grant to support Youth Work	5,304		(5,304)			-
LOB College Chaplain & Church Yout	10,000	10,000	(10,000)			10,000
My Child Fund		300	(300)			-
Night Shelter Fund	364					364
Upper Room Intercessory Fund	549					549
Youth Trips Fund	250					250
Youth Worker Fund LOB Grant	-		-			-
Youth Worker Fund 6th Form College	-	14,970		(4,990)		9,980
Youth Worker Fund General		1,257	(1,257)			-
BB 52 Lives Fund	-	1,200	-			1,200
BB Tesco 2026 fund		1,125	-			1,125
SENIF notional budget from LBWF		4851	(4,851)			-
SENIF Funding		22218	(22,218)			
SENIF Grant EDM		2,142	(2,142)			-
EHCP grant from LBWF						-
DAF grant from LBWF		1,876	(1,876)			-
	45,268	86,593	(86,778)	(4,990)	-	40,093
Aggregate of funds	625,345	455,621	(447,954)	-	-	633,012

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds			
	General funds £	Designated funds £	Restricted funds £	2025 £
Tangible fixed assets		360,900		360,900
Debtors	15,555			15,555
Cash at bank and in hand	90,304	138,892	40,093	269,288
Creditors falling due within one year	(12,732)			(12,732)
	93,127	499,792	40,093	633,012

The transfer of £4,990 from Youth Worker Fund 6th Form College fund to general funds was made to cover part of the salary of the parish youth worker, in line with the restriction on the fund

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
Designated Funds						
Grant EYPP		2,197	(2,197)			0
Grant 2 Year olds FEEE		76,154	(76,154)			0
Grant 3-4 Year olds FEEE		77,650	(77,650)			0
Parish Fund Current						0
Under 5s General	55,843	13,809		(37,000)		32,652
Under 5s Reserve	55,000			37,000		92,000
Parish Capital	360,900					360,900
Total Designated Funds	471,743	169,809	(156,000)	-	-	485,552
General Funds						
Parish Fund Current	64,067	197,023	(204,774)	(6,061)		50,255
Replacement Fund	38,209			6,061		44,270
Total General Funds	102,276	197,023	(204,774)	-	-	94,525
Total Unrestricted Funds	574,019	366,833	(360,774)	-	-	580,078
Restricted Funds						
Baby Bank Fund	15,274	4099	(9,495)			9,878
25th Anniversery Building Appeal Fun	835	6414	(3,124)			4,125
Energy Cost Grant	10		(10)			-
LBWF Baby Bank - Support for Vulnei	284		(284)			-
Cornerstone Baby Bank	(828)	828				-
Near Neighbours Grant	-	3997	(3,997)			-
Restricted income from supporter		5062	(3,000)			2,062
Staff Farewell Fund		77	(77)			-
Burn Fund	1,649		(720)			929
Citizens UK Fund	813					813
Fellowship Fund	5,527	155	(74)			5,608
Holiday Hunger Fund	777					777
TNL Fund	(4,912)	17107	(12,195)			-
Tesco Community Grant	246		(246)			-
LBWF Grant-Warm Spaces/Commun	426		(383)			43
LBWF Support for vulnerable families	(840)	840				-
Arnold Clark Fund	794					794
Friday Youth Club LBWF Grant	120		(120)			-
Howard Reid Memorial Fund	1,075					1,075
Kids Matter - Freshfields	2,360		(2,120)			240
LBWF BB Winter provision 2023	2,388		(2,388)			0
LBWF BB Winter provision 2024		3000	(543)			2,457
LOB Baby Bank	5,123		(5,123)			-
LOB Grant to support Youth Work		9812	(4,508)			5,304
LOB College Chaplain & Church Youth worker		10000				10,000
My Child Fund		300	(300)			-
LBWF Cost of living grant	129		(129)			-
Night Shelter Fund	364					364
Upper Room Intercessory Fund	549					549
Youth Trips Fund	250					250
Youth Worker Fund LOB Grant	1,183		(1,183)			-
Youth Worker Fund 6th Form College	7,718		(7,718)			1
Youth Worker Fund General		1261	(1,261)			-
Tuesday Lunch Club		501	(501)			
SENIF notional budget from LBWF		2800	(2,800)			-
SENIF Funding		16700	(16,700)			-
SENIF Grant EDM		7893	(7,893)			-
	41,314	90,845	(86,891)	-	-	45,268
Aggregate of funds	615,333	457,677	(447,665)	-	-	625,346

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted Funds			
	General funds £	Designated funds £	Restricted funds £	2024 £
Tangible fixed assets		360,900		360,900
Debtors	14,731			14,731
Cash at bank and in hand	105,293	124,652	45,268	275,214
Creditors falling due within one year	(25,499)			(25,499)
	94,525	485,552	45,268	625,346

PCC distributes a portion of unrestricted "Parish" income from the previous financial year (10% typically) to support worthy causes - "Tithes".

Grant Funding / Tithing Organisation Summary:

EYPP ("Early Years Pupil Premium") - Local Authority ("LA") funding supporting disadvantaged children, providing extra resources, equipment, & activities to enhance early learning experiences.

FEEE ("Free Early Education Entitlement", re Two-Year Olds) - Government-funded programme for eligible two-year-olds, allocated by LA to provide cover re part-time nursery provision.

FEEE ("Free Early Education Entitlement" re 3-4 Year Olds) - Government-funded provision for three / four-year-olds, where offer is for up to 15 or 30-hours free education weekly subject to eligibility.

Parish Capital Fund - holds "Parish" owned buildings

Parish Fund Current - holds unrestricted "Parish" funds

Replacement Fund - notional reserve designated to fund larger capital items when appropriate

Under 5s General Fund - holds unrestricted "Under5s" ministry (or "Pre-School") funds

Under 5s Reserve Fund - operational contingency fund re "Under 5s" ministry

Baby Bank Fund - restricted to operational purposes

25th Anniversary Building Appeal Fund - individual donations to cover essential building repairs

Energy Cost Grant - Parish received funding to support activities to offset energy costs

LBWF Baby Bank - supporting vulnerable residents (LA funding covering local families)

Cornerstone Baby Bank - funding supports baby essentials for families struggling to afford them.

Staff Farewell Fund - congregation donations covering leaving gift to longstanding staff member

Burn Fund - prayer & worship ministry based at Cornerstone, where funding underpins worship nights / training for individuals

Citizens UK Fund - was restricted for Community Organising / Citizens UK but now free to support events / training with local citizens uk partners

Fellowship Fund - hardship fund used occasional to support congregation members who are struggling

Financial Support Personal - funds held to assist local people experiencing financial difficulty

Holiday Hunger Fund - provides hampers during school holidays to ensure vulnerable families have enough food

National Lottery Fund - supporting Baby Bank activities

Tesco Community Grant - funding from Tesco via Groundwork was used to support Baby Bank

LBWF Warm Spaces / Community Living Room - LA funds to help keep building warm, stay open longer and provide activities / food in winter.

LBWF Support for vulnerable families - LA funds used to support specific elements of Baby Bank project

Arnold Clark Fund - used to purchase important equipment for Friday Community Youth Club

Friday Youth Club LBWF Grant - Watham Forest Council ward funding supporting Friday Youth Club

Howard Reid Memorial Fund - Money left will of Howard Reid used to support Youth Work and purchase new youth bibles etc.

Kids Matter (Freshfields) - funding donated to cover training staff and operating costs to run Kids Matter courses (it supports vulnerable parents)

LBWF BB Winter provision 2023 - LA funding helped expand project during specific winter period

London over the Border ("LOB" Baby Bank) - funding used to for specific elements - drop in sessions primarily

BB 52 Lives Fund - 2026 funding to support Baby Bank

My Child Fund - Mission partner supported via "Parish" Tithe distribution

LBWF Cost of Living Grant - LA funds to support families struggling and it was used for Tuesday drop in specifically

Night Shelter Fund - Funds received to assist with the costs of operating a winter night shelter for homeless people.

Upper Room Intercessory Fund - historic prayer / intercession ministry, where PCC needs to reallocate residual funds

Youth Trips Fund - supporting funds for youth ministry

Youth Worker Fund LOB Grant - funding to support youth worker empoyment

Youth Worker Fund 6th Form College - grants supporting Parish youth worker's activities within local 6th form college.

Youth Worker Fund General - related general costs

SENIF ("Special Educational Needs Inclusion Fund") - LA funds support children claiming >30-hours FEEE by funding additional resources / support for individual learning needs.

SENIF Grant EDM-Additional SENIF Funding - allocated to support specific child

EHCP grant from LBWF Funding - re child with Education, Health and Care Plan (EHCP), indicating high level needs. Grant ensures tailored support exists for child's developmental / educational goals.

Disability Access Fund (LBWF) - DAF funds support ability to make reasonable adjustments and improve accessibility within defined location

14 Operating lease commitments

The charity has an operating lease for photocopier Kyocera TA2553ci A3 colour MFD with cabinet. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2025 £	2024 £
Payments falling due:		
Within one year	1,001	1,001
Between one and five years	-	763
After five years	-	-
	1,001	1,764

During the year the charity was charged £1,001 (2024: £1,001) for its operating lease.

15 Transactions with related parties

During the year the charity:

a) received unrestricted donations of £3,423 (£10,225 in 2024) and restricted donations of £0 (£2,062 in 2024) from related parties

During the year the charity also made the following payments to, or for, related parties:

a) Lindsey Donoghue, who is closely related to William Donoghue, who is a member of the PCC, received employment benefits totalling £2,983 (2024: £13,374) for providing services to the charity.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

St Catherine and St Paul Leyton (The Cornerstone)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds General 2025 £	Designated 2025 £	Restricted 2025 £	Total 2025 £	Unrestricted funds General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	3	25,665	183,234	86,593	295,492	49,926	146,148	90,845	286,919
Charitable activities	4	1,162	9,837		10,999	1,527	22,290		23,816
Investments	5	147,708	1,422		149,130	145,570	1,371		146,942
Total income and endowments		174,535	194,493	86,593	455,621	197,023	169,809	90,845	457,677
EXPENDITURE ON:									
Charitable activities:	6	167,475	180,253	86,778	434,506	188,373	156,000	86,891	431,264
Raising funds		13,448			13,448	16,401			16,401
Total Expenditure		180,923	180,253	86,778	447,954	204,774	156,000	86,891	447,665
Net income/(expenditure)		(6,388)	14,240	(185)	7,667	(7,751)	13,809	3,954	10,012
Transfers between funds	13	4,990	-	(4,990)	-	-	-	-	-
Net movement in funds		(1,398)	14,240	(5,175)	7,667	(7,751)	13,809	3,954	10,012
Reconciliation of funds:									
Total funds brought forward		94,525	485,552	45,268	625,345	102,276	471,743	41,314	615,333
Total funds carried forward	13	93,127	499,792	40,093	633,012	94,525	485,552	45,268	625,345