



CORNERSTONE
CITY CHURCH

Trustee Annual Report and
Financial Statements 2023

CONTENTS

INTRODUCTION.....	3
LEGALITIES.....	4
MAIN ACTIVITIES TO FURTHER PUBLIC BENEFIT.....	5
REVIEW OF PUBLIC BENEFIT OUTCOMES FOR 2023.....	7
TRUSTEES RESPONSIBILITIES.....	10
INDEPENDENT EXAMINERS REPORT.....	11
FINANCIAL STATEMENTS 2023.....	12

INTRODUCTION

This is the Trustee Annual Report for Cornerstone City Church as required by the Charity Commission NI. This report relates to the financial year from 1st January 2023 to 31st December 2023.

This document has been prepared based on guidance provided by the Charity Commission NI.

Signed on behalf of Trustees: - 21st February 2024



David Gamble
Chairperson



John Loughery
Trustee

LEGALITIES

The church is registered as a charity under the name Cornerstone City Church but is also on occasion referred to just as Cornerstone or Cornerstone Church.

The church is registered with the Charity Commission under the number NIC102984, and with Her Majesty's Revenue & Customs (HMRC) under the reference XR25207.

The principal address of the church and of its office is...

40 Duke Street

L'Derry

BT47 6DQ

TRUSTEE NAME	SERVED DURING 2023
David Gamble	Yes
John Loughery	Yes
Carolyn Smith	Yes

MAIN ACTIVITIES TO FURTHER PUBLIC BENEFIT

#1 The Advancement of Religion

Our principle activity and purpose is to provide a Christian place of worship in the Derry/Londonderry area for all those who wish to participate on a temporary or longer-term basis. The direct benefits that flow from this purpose include open public access to Sunday services (including prayer, praise, worship, and Christian teaching), midweek prayer/bible study groups and pastoral services. Additional benefits include contribution to the mental, spiritual and emotional health and wellbeing of members and contribution to moral improvement in society. These benefits are demonstrated through numbers of formal members, and attendance at Sunday services and midweek prayer/bible study groups. The purposes of our charity may lead to harm if people feel pressured to join or stay in our church, but we can show that this potential harm is heavily outweighed by the benefits through the fact that people may choose freely to join, stay or leave membership at any time. The only private benefit flowing from this purpose is payment of Pastoral Church Leaders or other staff, and this is incidental, necessary and integral to the furtherance of the charity's purposes.

Our church offices are open to all during normal working hours, and our church building is open to all for specific church services and meetings. We deliver Sunday services, midweek prayer/bible study groups, pastoral support, faith-based conferences, worship events, and outreach.

#2 The Prevention or Relief of Poverty

The first direct benefit which flows from this purpose includes the alleviation of debt related poverty to all those in debt in the Foyle area who wish to use the service. These benefits are demonstrated through the provision of the Foyle 'Christians Against Poverty' (CAP) branch, the numbers of service users, and the number of budget management courses run. Another direct benefit that flows from this purpose includes the relief of poverty by providing food and clothes through our newly established Hope Centre. These benefits are demonstrated through the users of the Hope Centre, and the number of food parcels handed out to those in need. It is difficult to imagine a scenario where there may be harm or detriment that outweighs the good work being carried out. If service users felt forced to join the church as a result of engaging with the Hope Centre or debt advice this could perhaps lead to harm, however this harm is outweighed by the benefits through ensuring staff are fully trained to mitigate this possibility happening. The only private benefit flowing from this purpose is the payment of one Christians Against Poverty staff member and one Hope Centre staff member. This is incidental and necessary because the services require these two paid roles in order to function.

We run the Foyle branch of 'Christians Against Poverty' in the Derry/Londonderry area to people in debt who refer themselves to our service. This is a service that works to address the cause of poverty, and debt as a cause of poverty. We provide practical money management courses, advice and debt counselling services, and occasional small emergency support e.g. food packages. In November 2019 we opened 'The Hope Centre' to meet the practical needs of people in Derry/Londonderry through the provision of food, clothes, and other services. We also work in partnership with other agencies within the city, who refer people in need of practical help to our Hope Centre. In response to the Corona-Virus pandemic we converted our Foodbank into a 'Drive-Thru Foodbank' from April 2020. This saw a significant increase in the volume of people using the services of the Foodbank since its launch and has continued to grow in 2023.

#3 The Advancement of Human Rights, Conflict Resolution, Reconciliation, and the Promotion of Religious Harmony, Racial Harmony, Equality and Diversity.

The direct benefits that flow from this purpose include the promotion of reconciliation to the public in the Foyle area. These benefits are demonstrated through the numbers of reconciliation or cross-community activities led by or engaged by church members through the church. The purposes of our charity may lead to harm if the staff or volunteers with inexperience in the field of reconciliation were not fully briefed, but we can show that this harm is outweighed by the benefits through ensuring our staff and volunteers are appropriately trained and prepared. The only private benefit flowing from this purpose is training, skills and experience provided to staff and volunteers, and this is incidental and necessary because it is needed in order to deliver this benefit.

We work alongside other churches in the interests of reconciliation and promotion of religious harmony. Through the Hope Centre we have been partnering with Probation NI to provide a safe space for individuals to complete their community service hours. We also run an 'I Heart Derry' outreach week annually providing children's work and community development/relations activities in different areas of Derry/Londonderry to people of diverse identities.

We have regarded to all statutory guidance for the provision of these public benefits. The charities beneficiaries for the above purposes are primarily those residents in the Derry/Londonderry area who choose to engage in Christian worship through the church. Wider beneficiaries are the public who use our 'Christians Against Poverty' debt service, the Hope Centre, Street Pastors service, or who engage with our other community activities.

REVIEW OF PUBLIC BENEFIT OUTCOMES FOR 2023

#1 The Advancement of Religion

OUTCOME: Throughout the year we effectively created open access for members of the public to attend Sunday services, which provide a space for people to worship God, pray together and grow in their faith. This is further enhanced by opportunities to join together for midweek prayer/ bible study groups.

ACTIVITY: We held weekly Sunday services that were predominantly attended by members of Cornerstone, but some others from the local area also attended. We also held weekly midweek prayer/bible study groups throughout the year.

In 2023 we have seen an increase in those from BAME communities attending our Sunday services and engaging with the organisation.

We have also seen an increase in those living in financial and food poverty attending our Sunday services and engaging with the organisation.

IN-PERSON STATISTICS:

Adult Members	130
Children (Under 18) of Adult Members	70
Average Weekly Attendance	160
Average Weekly Adult Attendance	120
Average Weekly Children (Under 12) Attendance	40
Midweek Groups	10
Midweek Groups Attendance	75

#2 The Prevention or Relief of Poverty

OUTCOME: Our 'Christians Against Poverty' (CAP) free debt service enabled people from the Derry/Londonderry area to begin the process of becoming debt free as well as learning how to better budget their finances going forward. Our Hope Centre, which opened in November 2019, supported multiple people in need from Derry/Londonderry through our Food Bank & Clothing Bank.

ACTIVITY: Our CAP manager meets each potential client up to three times to gather information regarding their current debt, income/expenditure levels to ascertain the best way forward for each client, which often includes creating a budget and repayment plan. We also, if required, provide extra support through trained volunteers. Our Hope Centre meets the practical needs of individuals within Derry/Londonderry by providing food and clothes, and also signposts people to other services available within the city.

STATISTICS:

CAP Clients	13
Of which were new	4
CAP Clients Debt Free	2
Hope Centre Clients (Est.)	300 (households)
Hope Centre Food Parcels Deliveries (Est.)	1,000 (households)
Hope Centre Christmas Hampers	150 (households)
Hope Centre Christmas Toy Vouchers	35 (households)
Money Spent on Food Parcels	£20,000.00

#3 The Advancement of Human Rights, Conflict Resolution, Reconciliation, and the Promotion of Religious Harmony, Racial Harmony, Equality and Diversity.

OUTCOME: Our 'I Heart Derry' outreach week engages and impacts both children and adults from all sectors of the community bridging potential divides.

ACTIVITY: On the first week of July we host our annual I Heart Derry outreach week. As part of that week, we hosted a kids club, football camp and carried out clean-up projects in a few local communities.

STATISTICS:

I Heart Derry Volunteers	60
Kids Week Attendance	110
Football Camp Attendance	50

Statement of Trustees' responsibilities in respect of the Annual Report and the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The law applicable to charities in Northern Ireland requires the charity trustees to prepare financial statements for each 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 period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities FRS102 SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 the applicable Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation.

Independent examiners report to the charity trustees of Cornerstone City Church

I report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 12 to 18

Respective responsibilities of charity trustees and examiner

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

Examine the accounts under section 65 of the Charities Act

Follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act

State whether particular matters have come to my attention

Basis of independent examiner's report

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

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

1. That accounting records were not kept in accordance with section 63 of the Charities Act.
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent Examiners Statement

As the charity's gross income did exceed £250,000, I can confirm that I am a registered member of the Institute of Chartered Accounts in Ireland and am qualified to undertake the examination.

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

Signed: *David Douglas*

Name: David Joseph James Douglas FCA (Chartered Accountant)

Address: 1 Caw Hill Park, Londonderry BT47 6LU

Date: **21st February 2024**

Cornerstone City Church
Notes
Year Ending 31 December 2023

5 GIFTS,DONATIONS,SPONSORSHIP

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Building Fund	0	1396	1396	174
Hope Centre - Compassion	19778	0	19778	26134
CAP	3648	0	3648	3762
Youth/Children's Ministries	226	0	226	700
CSM	2463	0	2463	1442
ZOC	1200	0	1200	1200
HOTS	45	0	45	0
Social Fund/Other Agencies	0	0	0	396
I Heart Derry	31095	0	31095	14497
Dwelling Place Team	0	0	0	3859
Other Missions Support	14841	0	14841	16143
	73,296	1,396	74,692	68,307

6 ADMIN EXPENSES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Vehicle Running Costs	3000	0	3000	3067
Repairs and Maintenance,Cleaning	5708	0	5708	10638
Travel Costs	685	0	685	3081
Insurance inc Health	3994	0	3994	6174
Rent and Rates	0	0	0	363
Light and Heat	15407	0	15407	18166
Office Costs	1185	0	1185	1486
Subscriptions inc CCI	5093	0	5093	6498
Telephone Costs	1298	0	1298	1133
Accountancy Fees	1020	0	1020	1200
Bank Charges	426	0	426	243
Bank Interest	0	12447	12447	9548
Meals and Catering,Special Events	3765	0	3765	4381
Sundry Expenses	2870	0	2870	1649
	44,451	12,447	56,898	67,627

Total **117,747** **13,843** **131,590** **135,934**

Cornerstone City Church
Notes
Year Ending 31 December 2023

Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Prior Year 2022 £
7 Fixed Assets				
Duke Street - Purchase	0	0	0	352,737
Duke Street - Improvements	0	0	0	508,526
Duke Street - Revaluation	0	2,500,000	2,500,000	0
Motor Vehicles	5,565	0	5,565	1,200
Equipment	56,301	0	56,301	16,500
Total	61,866	2,500,000	2,561,866	878,963
8 Bank & Cash			2023	2022
Bank Current a/c - No1 a/c	10,916	0	10,916	28,163
Bank Current a/c - Building Fund	0	1,594	1,594	1,624
Cash	0	0	0	0
Total	10,916	1,594	12,510	29,787
9 Creditors within 1 year			2023	2022
Trade Creditors	£0	£0	£0	£796
PAYE/NIC Due	£4,531	£0	£4,531	£1,635
Nest Pension Due	£0	£0	£0	£348
Album Accrual	£625	£0	£625	£644
Credit Card	£1,950	£0	£1,950	£3,334
Other Accruals	£660	£0	£660	£660
Total	£7,766	£0	£7,766	£7,417
10 Creditors after 1 year			2023	2022
Bank Mortgage	0	99,155	99,155	136,766
New Loan	0	0	0	21,584
Interest Free Loan	0	23,000	23,000	0
Total	0	122,155	122,155	158,350
11 Building Fund			2023	2022
Balance b/f	0	704,538	704,538	650,262
Increase for Year	0	47,148	47,148	12,379
Decrease for Year	0	-13,843	-13,843	-9,722
Revaluations	0	1,636,822	1,636,822	0
Transfer of Funds	0	4,774	4,774	51,619
Balance c/f	0	2,379,439	2,379,439	704,538
12 Unrestricted Reserves			2023	2022
Balance b/f	38,445	0	38,445	33,413
Increase for Year	260,823	0	260,823	289,992
Decrease for Year	-229,478	0	-229,478	-233,341
Transfer of Funds	-4,774	0	-4,774	-51,619
Balance c/f	65,016	0	65,016	38,445
Total Reserves	65,016	2,379,439	2,444,455	742,983

Cornerstone City Church
Statement of Financial Activities
Year Ending 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Prior Year 2022 £
Income					
Voluntary Income (Tithes, Gifts, Special Offerings)	2	191,773	0	191,773	238,110
Other Income for Charitable Purposes	3	69,050	47,148	116,198	64,261
Interest receivable	4	0	0	0	0
Total income		260,823	47,148	307,971	302,371
Expenditure					
<i>Costs of raising funds</i>		-	-	-	-
<i>Expenditure on charitable activities</i>					
Staff Costs		111,731	-	111,731	107,129
Gifts, Donations, Sponsorships	5	73,296	1,396	74,692	68,307
Admin Expenses	6	44,451	12,447	56,898	67,627
Total expenditure		229,478	13,843	243,321	243,063
Net expenditure and net movement in funds for the year		31,345	33,305	64,650	59,308
Net gains/losses on investments/asset revaluations		-	1,636,822	1,636,822	-
Net movement in funds		31,345	1,670,127	1,701,472	59,308
Total Funds brought forward		38,445	704,538	742,983	683,675
Transfers (net)		-4,774	4,774	0	0
Total Funds carried forward		65,016	2,379,439	2,444,455	742,983

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

Cornerstone City Church
Balance Sheet
Year Ending 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Prior Year 2022 £
Fixed assets					
	7				
Property		-	2,500,000	2,500,000	861,263
Equipment and Vehicles		61,866	-	61,866	17,700
Total Fixed Assets		61,866	2,500,000	2,561,866	878,963
Current assets					
Debtors and accrued income		0	0	-	0
Cash at bank and in hand	8	10,916	1,594	12,510	29,787
Total Current Assets		10,916	1,594	12,510	29,787
Liabilities					
Creditors falling due within one year	9	-7,766	0	-7,766	-7,417
Net Current assets		3,150	1,594	4,744	22,370
Total assets less current liabilities		65,016	2,501,594	2,566,610	901,333
Creditors falling due after one year	10	0	-122,155	-122,155	-158,350
Net assets		65,016	2,379,439	2,444,455	742,983
Restricted income funds	11	0	2,379,439	2,379,439	704,538
Unrestricted income funds		65,016	0	65,016	38,445
Total Funds carried forward		65,016	2,379,439	2,444,455	742,983

Cornerstone City Church
Statement of Cashflows
Year Ending 31 December 2023

Note	Total Funds 2023 £	Prior Year 2022 £
Net movement in funds	64,650	59,308
Addback Loans Advanced	23,000	0
Deduct Loans Repaid	-59,195	-48,582
Addback Depreciation	0	0
Deduct Fixed Asset Additions	-46,081	-10,021
Decrease/(increase in debtors)	0	0
Increase/(decrease in creditors)	349	1,047
Net cash used in operating activities	-81,927	-57,556
<i>Cashflows from investing activities</i>		
Interest and dividends	0	0
Investments made	-	-
Net cash provided by investing activities	0	0
Change in cash equivalents in year	-17,277	1,752
Cash and cash equivalents brought forward	29,787	28,035
Cash and cash equivalents carried forward	12,510	29,787

Cornerstone City Church
Notes
Year Ending 31 December 2023

1 ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared on a going concern basis. The Trustees do not believe that there are any factors or material uncertainties which would impact on the assessment of this. The financial statements have been prepared in accordance with the Financial Reporting Standard 102 and the Statement of Recommended Practice (SORP - FRS102) "Accounting and Reporting by Charities" published in July 2014, as required by the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. These statements have been prepared on an accruals basis as required by the SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. A summary of the more important accounting policies, which have been applied consistently, are set out below.

Incoming resources

Voluntary income

Voluntary income is received by way of donations, gifts and legacies (including any associated gift aid relief) and is included in full in the Statement of Financial Activities when received.

Other Incoming Resources

This income relates to amounts received as a result of the charitable status. The income comprises grants and miscellaneous income. These are accounted for in the period to which they relate (rather than the period when they are received).

Resources expended

All expenditure is accounted for in the period to which it relates (rather than when it is paid) and has been classified under headings that aggregate all costs related to the category. The costs in this category represent the running costs of the Church

Charitable activities

These are costs associated with the various ministries and activities of the Church and its' contribution to Christian works within the UK and throughout the world. These costs are accounted for based on the timing of the decision to allocate funds rather than when the payment is made.

Tangible fixed assets

Assets are stated at cost less accumulated depreciation plus any revaluations

Cornerstone City Church
Notes
Year Ending 31 December 2023

2 VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tithes	131,769	0	131,769	119,328
Other Gifts, Grants and Donations	24,334	0	24,334	87,355
Gift Aid	35,670	0	35,670	31,427
	191,773	0	191,773	238,110

3 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Building Fund	0	47,148	47,148	12,379
Hope Centre - Compassion	30,728	0	30,728	30,705
CAP Income	2,304	0	2,304	2,050
CSM Income	2,002	0	2,002	2,464
ZOC Income	900	0	900	900
I Heart Derry (incMissions)	30,685	0	30,685	11,255
Youth/Children's Ministry Income	5	0	5	945
Women's Ministry Income	0	0	0	1,153
Various Other Missions Income	2,426	0	2,426	2,410
Income for Charitable Purposes	69,050	47,148	116,198	64,261
4 Investment Income	0	0	0	0
TOTAL INCOME	260,823	47,148	307,971	302,371