

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

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

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

**Cornerstone Church**

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

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## Cornerstone Church

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

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Purposes**

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

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

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

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

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

Helping young people through:

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

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

##### **Beneficiaries**

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

## Cornerstone Church

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

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#### **OBJECTIVES AND ACTIVITIES**

##### **Public Benefit**

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

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

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

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

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

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

##### **Private Benefit**

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

##### **Activities - Summary of Activities**

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

## Cornerstone Church

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

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#### **OBJECTIVES AND ACTIVITIES**

##### **Main Achievements for the Year**

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

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

#### **FINANCIAL REVIEW**

##### **Financial Review**

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

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

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

##### **Reserves Policy**

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

**Cornerstone Church**

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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

NI630224 (Northern Ireland)

**Registered Charity number**

NI00422

**Registered office**

20 Main Street  
Rathfriland  
Co. Down  
BT34 5PS

**Trustees**

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

**Independent Examiner**

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

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



A D Murray - Trustee

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

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

**Respective responsibilities of charity trustees and examiner**

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

**Basis of the independent examiner's report**

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

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

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

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



Brian Magennis, FCCA FCA

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

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

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Co. Down  
BT32 3HN

10 October 2025

Cornerstone Church

Statement of Financial Activities  
for the Year Ended 31 March 2025

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

The notes form part of these financial statements

**Cornerstone Church**

**Balance Sheet  
31 March 2025**

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

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

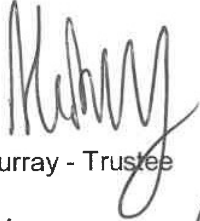
**Cornerstone Church**

**Balance Sheet - continued  
31 March 2025**

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

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



A J Murray - Trustee



M C E Somerville - Trustee

The notes form part of these financial statements

## Cornerstone Church

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

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

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

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

##### **Tangible fixed assets**

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

##### **Taxation**

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

##### **Fund accounting**

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

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

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

## Cornerstone Church

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

#### 1. ACCOUNTING POLICIES - continued

##### Pension costs and other post-retirement benefits

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

#### 2. INVESTMENT INCOME

	2025	2024
	£	£
Cash back on credit card	<u>94</u>	<u>193</u>

#### 3. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>5,518</u>	<u>6,636</u>

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

	2025	2024
	£	£
Trustees' salaries	<u>35,655</u>	<u>33,957</u>

##### Trustees' expenses

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

#### 5. STAFF COSTS

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

	2025	2024
Pastoral	<u>2</u>	<u>2</u>

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

**Cornerstone Church**

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

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

**Cornerstone Church**

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

**7. TANGIBLE FIXED ASSETS**

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

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**Cornerstone Church**

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

**10. LOANS**

An analysis of the maturity of loans is given below:

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

**11. MOVEMENT IN FUNDS**

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

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

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

**Cornerstone Church**

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

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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

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

**Cornerstone Church**

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

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**11. MOVEMENT IN FUNDS - continued**

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

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

**12. RELATED PARTY DISCLOSURES**

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

## Cornerstone Church

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

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

This page does not form part of the statutory financial statements

**Cornerstone Church**

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

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

This page does not form part of the statutory financial statements