CORNERSTONE COMMUNITY CHURCH STIRLING LTD
(FORMERLY THE EPAPHRODITUS TRUST)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

SCOTTISH CHARITY NUMBER: SC043872

COMPANY REGISTRATION NUMBER: SC433547

Henderson Black & Co

CHARTERED ACCOUNTANTS, CUPAR

CORNERSTONE COMMUNITY CHURCH STIRLING LTD
(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 August 2025

Scottish Charity Number – SC043872

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Trustees' Annual Report

for the year ended 31 August 2025

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2025.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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.

Charitable purposes
The Trust was formed to advance the Christian faith by encouraging, providing support to and promoting

a. Christian ministries
b. The teaching of the Bible and Christian evangelism
c. Training and education in, and the development of the Christian faith

Achievements and performance
During this financial year, the staff team has consisted of the Minister, Ministries Trainee, Operations Manager, Ministry Associate (Pastoral Care and Women's Discipleship), and Ministries Apprentice,

There are approximately 400 people regularly attending services, of which roughly 2/3 are adults and 1/3 are children. Safeguarding remains a key priority across the age groups. We continue to hold Sunday morning services at Wallace High School, which provides excellent facilities for our all-age worship time as well as several rooms for the children's and youth work during the service. Up to 40 students attend Cornerstone during term time and demand had prompted us to run regular Exploring Christianity courses for those who are new to church. Prior to Christmas we also rented the Church of the Holy Rude in Stirling for a traditional evening Carol Service.

In respect of income, we began the year requiring to raise approximately £25,000 to fully fund the year's budget and avoid having to dip into reserves. Through the year that gap was fully closed, and regular giving has again increased in this financial year. The trustees consider that the church is in good health financially.

The lease on the church offices at Castle Road was extended in January 2025 for an additional 3 years, and the building has been improved with several new windows, a shared investment with the landlord. It is regularly used by the staff team during the week, but in addition is also used to host youth groups on Sunday mornings and evenings, and for Sunday evening services. Regular use also continues for our toddler group, student lunches, prayer meetings and other small group gatherings. One group that we partner with is Young Life International, who also use the building weekly.

As a growing congregation, we recognise the importance of growing the leadership team, and appointed 3 new elders in September 2025. We are also beginning to consider options to facilitate further growth as we are approaching the capacity of our current meeting space on Sunday mornings, and we are exploring working with Reach Ministries UK to help us think through what this might mean for us in the short, medium, and longer term, and will continue this into the next financial year.

Financial position and review of the year
In the year ended 31 August 2025 there was net income of £12,422 (2024 - £3,934). Expenditure on charitable activities amounted to £294,475 (2024 - £236,247).

Risk management
The Trustees are satisfied that systems are in place to mitigate exposure to the major risks.

Reserves policy

During 2025 the trustees reviewed the charity's requirements for reserves in light of the main risks to the organisation and concluded that 6 months running costs was an appropriate level. Total reserves at 31 August 2025 were £197,782 (2024 - £185,360) which is adequate to cover this expenditure.

The trustees have agreed to hold £55,863 (2024 - £52,177) in designated funds to cover ongoing activities and salary costs as noted in note 9 of the accounts. After this allocation unrestricted reserves are £141,919 (2024 - £133,183).

Structure, Governance and Management

The Epaphroditus Trust ('the Trust') was established as a company limited by guarantee registered in Scotland, has no share capital and is governed by its Articles of Association. The liability of each member, in the event of a winding up, is limited to £1.

It was incorporated on 27 September 2012 and granted charitable status on 19 March 2013. The name was changed to Cornerstone Community Church Stirling Ltd on 22 March 2022.

Reference and Administrative Information

Charity registration number:	SC043872
Company registration number:	SC433547
Operational address & Registered Office:	Cornerstone Community Church Offices, Castle Road, Stirling, FK9 5JB
Independent Examiner:	Joanne Paul CA, Henderson Black & Co, Edenbank House, 22 Crossgate, Cupar, Fife, KY15 5HW
Solicitors:	Morton Fraser, Edinburgh
Bankers:	Bank of Scotland

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end, with details of their specific roles, were as follows:

Peter Coffee	Elder (appointed 4 September 2025)
Scott Easton	Elder
Rev Philip Hair	Elder (Acting Chairman)
Calum Jack	Minister
Donald Macaulay	Elder (appointed 4 September 2025)
Richard Patterson	Elder
Alastair Ross	Elder (appointed 4 September 2025)
Dr David Watson	Elder (resigned 4 September 2025)

The trustees are responsible for the overall administration of the day to day operations of the charity along with the Treasurer and Church Operations Manager.

Key personnel

Stuart Anderson	Treasurer
Lynne Easton	Church Operations Manager

Various criteria are weighed prior to a decision being taken to appoint trustees –

- Strength of personal commendation made by one or more existing trustees
- Appraisal of natural skills and abilities developed through personal experience with an estimate of 'added value' which the prospective new trustee could bring to the charity
- Compatibility with existing trustees
- Willingness to subscribe to the charity's Basis of Faith as set out in the Articles of Association

During the foregoing process the trustees are required to reach a unanimous decision permitting the Chairman to meet with the perspective new trustee. This permits a person to person assessment to be made and allows the new candidate the opportunity to obtain a better understanding of the charity's work and ministry. If in the Chairman's view the outcome of that meeting is satisfactory he will issue an invitation to the new candidate for assumption as a trustee.

Trustees' responsibilities in relation to the financial statements
The trustees (who are the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its income and expenditure for that period.

In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions
The trustees have prepared this report in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:

Richard Patterson

Richard Patterson
Trustee

Date: 08/05/2026

Independent Examiner's Report to the Trustees of Cornerstone Community Church Stirling Ltd (Limited by Guarantee)

I report on the accounts of the charity for the year ended 31 August 2025 which are set out on pages 5 to 11.

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

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees for my work or for this report.

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

Independent Examiner's Statement
In the course of my examination no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
   - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Joanne Paul

Joanne Paul CA
Henderson Black & Co
Chartered Accountants

Edenbank House
22 Crossgate
Cupar
Fife, KY15 5HW

Date: 12/05/2026

CORNERSTONE COMMUNITY CHURCH STIRLING LTD
(LIMITED BY GUARANTEE)

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 August 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
Income from:			
Donations		288,052	230,220
Events		14,938	8,088
Interest		3,907	1,873
Total Income		306,897	240,181
Expenditure on:			
Charitable activities	**4**	294,475	236,247
Total Expenditure		294,475	236,247
Net income and net movement in funds		12,422	3,934
Reconciliation of Funds:			
Total funds brought forward		185,360	181,426
Total funds carried forward		197,782	185,360

The statement of financial activities includes all gains and losses in the year.
All income and expenditure derive from continuing activities.
The notes on pages 8 to 11 form an integral part of these accounts.

CORNERSTONE COMMUNITY CHURCH STIRLING LTD
(LIMITED BY GUARANTEE)

Balance Sheet as at 31 August 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
Fixed assets			
Tangible assets	7	3,993	4,024
Total fixed assets		3,993	4,024
Current assets			
Debtors		8,448	13,733
Cash at Bank and in Hand		193,801	176,305
		202,249	190,038
Liabilities			
Creditors: amounts falling due within one year			
Creditors and accruals	8	(8,460)	(8,702)
Net current assets		193,789	181,336
Total net assets		197,782	185,360
The funds of the charity:			
Unrestricted Funds:			
General Fund		141,919	133,183
Designated Funds	9	55,863	52,177
Total charity funds		197,782	185,360

For the financial year ended 31 August 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

Trustees' responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the trustees and signed on their behalf by:-

Richard Patterson

Richard Patterson (Trustee)

Date: 08/05/2026

Company Registration Number: SC433547
The notes on pages 8 to 11 form an integral part of these accounts.

CORNERSTONE COMMUNITY CHURCH STIRLING LTD
(LIMITED BY GUARANTEE)

Statement of Cash Flows
for the year ended 31 August 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
Cash flows from operating activities:			
Net cash provided by operating activities		17,327	9,307
Cash flows from investing activities:			
Investment income		3,907	1,873
Purchase of tangible fixed assets	7	(3,738)	(4,494)
Net cash provided by/(used in) investing activities		169	(2,621)
Change in cash and cash equivalents in the year		17,496	6,686
Cash and cash equivalents brought forward		176,305	169,619
Cash and cash equivalents carried forward		193,801	176,305

Analysis of changes in net debt

Cash at 1 September		176,305	169,619
Cash flows in year		17,496	6,686
Cash at 31 August		193,801	176,305

Reconciliation of net movement in funds to net cash flow from operating activities

Net movement in funds		12,422	3,934
Add back depreciation charge	7	3,769	2,791
Deduct interest and investment income		(3,907)	(1,873)
Decrease in debtors		5,285	732
(Decrease)/increase in creditors		(242)	3,723
Net cash provided by operating activities		17,327	9,307

1 Accounting policies

Charity information

Cornerstone Community Church Stirling Ltd is a private company limited by guarantee, incorporated in Scotland, governed by it's articles of associaton. It is a registered charity with the Office of the Scottish Charity Regulator. The registered office is Cornerstone Community Church Offices, Castle Road, Stirling, FK9 5JB.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of Preparing the Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These financial statements are presented in pounds sterling, the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Funds

Funds are classified as either restricted or unrestricted funds. Restricted funds may only be used for specific purposes, as specified by the donor or when raised for a specific use within the objects of the charity. Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If unrestricted funds are earmarked, at the discretion of the trustees, for a particular purpose they are designated in a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

1.3 Tangible fixed assets

Tangible fixed assets, are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. Depreciation is charged on equipment at 33% per annum on a straight line basis.

1.4 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

1.5 Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial assets (which include cash and bank balances) and basic financial liabilities (which include creditors) are initially measured at the amount receivable or payable including any transaction costs and are subsequently carried at amortised cost using the effective interest method. Basic financial assets/liabilities, classified as receivable/payable within one year, are not amortised.

1.7 Judgements in applying accounting policies and key sources of estimation

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates. In preparing these financial statements, the trustees have made the following judgements:

Accruals

Trustees estimate the requirements for accruals using post year end information. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

2 Taxation

The charity is not registered for VAT and all costs are shown gross. The charity is exempt from tax on income and gains to the extent that these are applied for its charitable objects.

3 Control

The charity is controlled by its members. Each member will contribute a maximum of £1 to the charity for payment of any debts in the event of its winding up.

4 Charitable activities

	2025	2024
	£	£
Salaries	124,455	104,190
Employer's NIC	5,402	4,639
Pension costs	16,797	13,684
Grant to individual Apprentice	7,200	-
Grants to institutions (2025 - 10 : 2024 - 11)	24,330	30,585
Grants to individuals (2025 - 5 : 2024 - 2)	1,345	1,500
Venue hire	25,386	23,771
Office costs	23,158	22,149
Repairs	6,182	1,281
Catering	1,153	1,818
Insurance	1,123	1,069
Council tax - minister	3,961	1,585
Website	1,884	1,668
Advertising	3,724	-
Copyright	1,108	811
Books	1,839	2,309
Ongoing costs	9,105	7,420
Children and youth	2,999	2,924
Audio Visual	878	590
Staff training	1,522	2,082
Discretionary hardship payments	552	-
Student training course	9,880	4,200
Events	15,323	4,161
Payroll fees	260	360
Independent Examiner's fee	1,140	660
Depreciation	3,769	2,791
	294,475	236,247

5 Employees

	2025	2024
	£	£
Salaries and wages	124,455	104,190
Pension contributions	16,797	13,684
Social security	5,402	4,639
Total	146,654	122,513

The average number of employees during the year was 4 (2024 - 3).

1 employee had employee benefits in excess of £60,000 (2024 - 1) in the band of £60,000 to £69,999.

The key management personnel of the charity comprise the Trustees, the Minister, the Treasurer and the Church Operations Manager. The combined cost of the key management personnel was £99,960 (2024 - £99,017).

6 Trustee Remuneration and Related Party Transactions

Calum Jack, a trustee received a salary of £52,438 (2024 - £53,002) in his employment as Minister, with pension contributions of £7,536 (2024 - £7,117) and employers national insurance of £2,572 (2024 - £2,717).

Expenses of £8,766 (2024 - £4,107) were reimbursed to trustee Calum Jack during the year which included council tax of £3,961 (2024 - £1,585) in regards to his position as minister. Expenses of £500 (2024 - £29) were reimbursed to trustee, Philip Hair during the year.

Donations of £29,255 (2024 - £31,526) were made by trustees during the year.

7 Tangible fixed assets

Equipment 2025

	£
Cost:	
At 1 September 2024	21,165
Additions	3,738
At 31 August 2025	24,903
Depreciation:	
At 1 September 2024	17,141
Charge in year	3,769
At 31 August 2025	20,910
Net book values:	
At 31 August 2025	3,993

7 Tangible fixed assets (continued)

Equipment 2024

	£
Cost:	
At 1 September 2023	16,671
Additions	4,494
At 31 August 2024	21,165
Depreciation:	
At 1 September 2023	14,350
Charge in year	2,791
At 31 August 2024	17,141
Net book values:	
At 31 August 2024	4,024

8 Creditors and accruals

	2025	2024
	£	£
Creditors	1,722	3,454
Accruals	6,738	5,248
	8,460	8,702

9 Unrestricted funds

Designated funds

Ministry staffing	50,000	50,000
Giving	4,000	-
Inividuals and families in financial need	1,000	500
SU camps	863	443
Football pitch hire	-	1,234
	55,863	52,177

10 Commitments

The charity is committed to make rent payments totalling £42,292 (2024 - £6,250) over the next 29 months.