

Charity Registration No. SC000541

**CORNERSTONE CHRISTIAN FELLOWSHIP
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

CORNERSTONE CHRISTIAN FELLOWSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A H Welsh
I J Barr
R Taggart (Resigned 18/2/26)
T Smith (Appointed 1/8/26)

Elders

A H Welsh
J Crispin (on sabbatical)
T Muir (on sabbatical)
R Muir (resigned 14/6/26)

Deacons

L Wray
V Crispin
M Muir
M MacLeod

Administrator

I Brennan

Charity number

SC000541

Principal address

1 Esk Walk
Town Centre
Cumbernauld
North Lanarkshire
Scotland
G67 1BZ

Independent examiner

Arm in Arm Accounting

Bankers

Co-operative Bank
PO Box 101
1 Balloon Street
Manchester
M60 4EP

CORNERSTONE CHRISTIAN FELLOWSHIP

CONTENTS

	Page
Trustees' Report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8-15

CORNERSTONE CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Leadership Team presents its report and accounts for the year ended 31 December 2025

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Structure, governance and management

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

The Leadership Team consists of Elders & Deacons

Elders who served during the year were:

Alan Welsh (Finance Team)

Julien Crispin (on sabbatical from August 2025)

Thomas Muir (on sabbatical from August 2025)

Robbie Muir (resigned 14/6/26)

Deacons who served during the year were:-

Lesleyanne Wray (Finance Team)

Margaret Muir

Vivianne Crispin

Phyllis MacLeod

Trustees are appointed by the Leadership Team. The Trustees have no power to appoint new Trustees. In event of the death or resignation or removal of any Trustee, a new Trustee shall be appointed by the Leadership Team. One of the Trustees resigned in February 2026 and the Leadership Team are taking action to appoint a replacement.

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

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

Objectives and activities

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

CORNERSTONE CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

Cornerstone Christian Fellowship is committed through its mission, vision and values to provide a comprehensive range of supporting and functions to a diverse range of social and business communities. The vision of the church is to be a 'community within a community'.

As a church, our main time for meeting together is a Sunday morning. We have groups for the children and they have had a very busy year. Our creche children continue to learn through arts & crafts. They have done amazing work and are learning to give & be kind to others. They do this by buying or making gifts for certain individuals in the church & care homes. Our Bible Club continue to meet on a Sunday and continue to learn about God through a variety of medium and always do a fantastic job of performing the nativity at Christmas. Our Youth group during 2025, started to attend an evening Youth group at one of the local churches to allow them to mix with others of the same age and to support this group. This has proved to be very successful with the Youth and the plan is to continue with this partnership.

Our midweek meetings (housegroups) are an opportunity to get to know each other better and to study God's word in a more in-depth way. During 2025, there were 2 evening groups and 1 day time group. The daytime group has grown over 2025 and can be over 20 people attending on a regular basis. Our new Pastoral Care Worker has been in post all year and is providing support to both individuals within and outwith the church.

Our weekly Meeting Place, which is an outreach to people in the town who are looking for some company, continues to be successful and thrive. Their programme is varied from having guest speakers, movies, quizzes and looking at different themes to reflect different dates such as St Andrews day etc. The men's group continues to meet for breakfast once a week and provides an opportunity for them to get together to chat and support one another. They also like to have day trips out and again provides an opportunity to ask others along to this who wouldn't normally come to church.

The hospitality team organised a few evenings 'social' events from a pizza/movie night and a night at Harvest time to have a meal and provided an opportunity to bring donations for the Foodbank. All events were beneficial and provided an opportunity to bring along family & friends. As a result of getting new audio equipment in 2024, this has provided a much better recording and these have been put on our YouTube channel. From these recordings, 'Shorts' have been created and put on to social media and are providing a platform for more awareness of the church.

Our Foodbank continues weekly to meet those in need especially just now with the cost of living. During the year 1364 (2024 - 1338) food parcels were given out to individuals & families. The Foodbank has continued to be well supported from individuals, churches and local businesses. During 2025, a Friendship Café restarted which gives an opportunity for people to have some hot food and a chance to chat before receiving the food parcels. This has proved to be very successful and an opportunity to get to know the community and share God's love with them in a practical way. This is supported by the Pastoral Care Worker and other members of the church.

Financial Review

Income, mainly in the form of tithes, offerings and donations from members, plus Income Tax reclaimed under Gift Aid, totalled £152,774 in the year (2024 - £167,910). Overall this has decreased by 9% from last year.

The value of donations in kind which represents the value of donated items given out as food parcels was £21.8k less on the previous year due to a revised average value of the parcels. We have seen a reduction in actual goods donated and more money being spent on Groceries. Donations in kind amounted to £57,720 (2024 - £79,557) so a decrease on the previous year.

The unrestricted donations & gifts are down by £4k from last year (6%) but we did come in on budget.

CORNERSTONE CHRISTIAN FELLOWSHIP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial Review Continued

Expenditure for the year was £155,860 (2024 - £173,869), most of which was direct costs in furtherance of the Fellowship's mission and objectives. The expenditure decreased by £18k (10%) in the year with a reduction in restricted costs ut an increase in Unrestricted due to an additional member of staff which the Finance Team & Leadership Team were happy to authorise given the level of Reserves. The Finance Team monitor the budgets against actuals on a regular basis and will take any corrective actions where appropriate.

Risk Management

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

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

Property - The Local Authority want to revamp the Town Centre and included in their 10 year plan for this means the demolition of the property. The likliehood of demolition for the part of the Centre we are in is to be around 2032. Discussions are on-going with the Council and their architect on the outcome of the demolition and potential space within the new plans or an alternative location.

Income - decreased by £2k (3.7%) from the previous year (unrestricted tithes & offerings). Each year the income is a challenge as we do have a higher percentange of older people. There is a real challenge to keep the income at a sustainable level due to pressures on individuals and having less disposal income. Our income is monitored closely by the Finance Team and realistic budgets have been set for 2026 ensuring there is a balanced budget.

Leadership - the current Pastor is planning to retire late 2026, and work is underway to advertise and recruit for a replacement. The hope is that someone will start in plenty of time and a handover of 2 months with the current Pastor would be the ideal. In the event of this post not being recruited to on time, the Leadership Team will look at what plans and decisions will need to be put in place in the interim. There is a real risk that this may not be recruited to given some other churches experience of recruiting a similar post.

Reserves

It is the policy of the charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to between three and six month's expenditure which is a range of £19.6k & £39.2k. At the end of December 2025, the unrestricted reserves are £92k which represents 14 months with cash reserves being over 7.8 months held. With the appointment of another member of staff this will reduce the amount of reserves but is essential for us to reach out to both the congregation and the wider community

On behalf of the board of the Leadership Team



A Welsh
Trustee

21st September 2026

CORNERSTONE CHRISTIAN FELLOWSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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

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

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

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

CORNERSTONE CHRISTIAN FELLOWSHIP

INDEPENDENT EXAMINER'S REPORT

TO THE LEADERSHIP TEAM OF CORNERSTONE CHRISTIAN FELLOWSHIP

I report to the trustees on my examination of the financial statements of Cornerstone Christian Fellowship for the year ended 31st December 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS 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 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Neil Mackinnon (CA)
On Behalf of Arm in Arm Accounting
Herkimer House, Mill Road Enterprise Park
Linlithgow, EH49 7SF

CORNERSTONE CHRISTIAN FELLOWSHIP

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income from:</u>					
Donations	2	67,290	68,743	136,033	162,111
Investment Income	3	633	585	1,218	1,712
		67,923	69,328	137,251	163,823
Incoming resources from charitable activities		-	-	-	0
Other incoming resources	4	1,662	13,831	15,493	4,087
Total Income		69,585	83,159	152,744	167,910
<u>Expenditure from:</u>					
Charitable activities	5	74,707	82,653	157,360	173,869
Total Expenditure		74,707	82,653	157,360	173,869
Net incoming resources before transfers		(5,122)	506	(4,616)	(5,959)
Gross transfers between funds	16	(1,130)	1,130	-	-
Net incoming resources before other recognised gains/(losses)		(6,252)	1,636	(4,616)	(5,959)
Other Recognised gains/(losses)		-	-	-	-
Net movement in funds		(6,252)	1,636	(4,616)	(5,959)
Fund balances at 1 January 2024		96,787	67,005	163,792	169,751
Fund balances at 31 December 2025	16,17	90,535	68,641	159,176	163,792

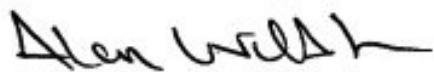
CORNERSTONE CHRISTIAN FELLOWSHIP

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed Assets					
Tangible assets	9		2,128		4,255
Investments	10		<u>1</u>		<u>1</u>
			2,129		4,256
Current Assets					
Stock	11	11,196		12,719	
Debtors	12	42,215		40,972	
Cash at bank, in hand & cash equivalents		<u>106,905</u>		<u>109,439</u>	
		160,316		163,130	
Creditors: falling due within one year	13	<u>(3,269)</u>		<u>(3,594)</u>	
Net current liabilities			<u>157,047</u>		<u>159,536</u>
Total assets less current liabilities			159,176		163,792
Creditors: amounts falling due after more than one year	14		<u>-</u>		<u>-</u>
Net assets			<u>159,176</u>		<u>163,792</u>
Income funds					
Restricted funds:					
Other restricted funds	16	68,641		67,005	
Unrestricted funds		<u>90,535</u>		<u>96,787</u>	
	17		<u>159,176</u>		<u>163,792</u>

The accounts were approved by the Board on 21st September 2026



A Welsh
Trustee

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

1.1 Basis of preparation

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

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

1.2 Income

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

1.3 Expenditure

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

1.4 Tangible fixed assets and depreciation

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

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

1.5 Investments

Fixed asset investments are stated at cost.

1.6 Pensions

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

1.7 Accumulated funds

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

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts	67,290	68,743	136,033	160,511
Legacies receivable			-	1,600
	67,290	68,743	136,033	162,111

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

Donations and gifts

Unrestricted funds:

Tithe	43,746	46,683
Offering	11,401	10,991
Gift Aid	11,976	12,059
Legacy	-	1,600
Other	167	-
	67,290	71,333

Restricted funds:

Donations	9,616	9,765
Donations in Kind	57,720	79,557
Gift Aid	240	289
Grants	1,167	1,167
Legacy	-	-
Other	-	-
	68,743	90,778

3

Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Interest receivable	633	585	1,218	1,712
	633	585	1,218	1,712

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

4 Other incoming resources

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Other income	1,662	13,831	15,493	4,087

5 Expenditure

	Staff costs £	Depreciation £	Other costs £	Total 2025 £	Total 2024 £
Charitable Activities	44,918	2,127	110,315	157,360	173,869

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Other Costs

	2025 £	2024 £
Other costs relating to direct charitable expenditure comprise:		
Resources	208	-
Missions and Gifts	955	577
Equipment	640	3,598
Premises costs	824	815
Ministry Expenditure	1,148	1,363
Restricted Missions and Gifts - Love Fund	1,949	2,010
Rent and service charges	29,976	28,108
Vehicle Running Costs	1,778	2,264
Bethlehem Project food costs	68,077	73,999
Volunteer Expenses	141	284
Licences	1,492	1,355
Other Expenses	3,127	1,612
	110,315	115,985

7 Leadership Team

One of the members of the Leadership Team and trustee received emoluments of £32,189 (2024 - £31,557 for qualifying services).

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

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration and management	2	3
Employment costs	2025 £	2024 £
Wages and salaries	44,918	49,758
Other pension costs	-	-
	44,918	49,758

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

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

9 Tangible fixed assets

	Leasehold Properties £	Equipment £	Vehicles £	Total £
Cost				
At 1 January 2025	30,000	17,959	17,999	65,958
Additions	-	-	-	-
Disposals	-	-	-	-
	-	-	-	-
At 31 December 2025	30,000	17,959	17,999	65,958
Depreciation				
At 1 January 2025	30,000	13,704	17,999	61,703
Disposals	-	-	-	-
Charge for the year	-	2,127	-	2,127
At 31 December 2025	30,000	15,831	17,999	63,830
Net book value				
At 31 December 2025	-	2,128	-	2,128
At 31 December 2024	-	4,255	-	4,255

10 Fixed asset investments

	Investment in subsidiary £
Cost at 1 January 2025	1
Acquisitions at cost	-
Cost at 31 December 2025	1
Historical cost:	
At 31 December 2025	1

Holdings of more than 20%

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

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

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

10 Fixed asset investments

(continued)

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

	Principal activities	Capital and reserves £	Profit/(loss) for the year £
Cornerstone House Limited	Café	(65,795)	22,949
11 Stock		2025 £	2024 £
Food Bank Items valued at end of Year		11,196	12,719
12 Debtors		2025 £	2024 £
Amounts owed by group undertakings - amounts falling due after one year		38,938	24,040
Other debtors		2,336	16,932
Prepayments and accrued income		941	-
		42,215	40,972
13 Creditors: amounts falling due within one year		2025 £	2024 £
Taxes and social security costs		603	1,163
Other creditors		-	-
Accruals		1,500	98
Deferred Income		1,166	2,333
		3,269	3,594
14 Creditors: amounts falling due after more than one year		2025 £	2024 £
Other creditors		-	-
15 Pension and other post-retirement benefit commitments		2025 £	2024 £
Defined contribution		-	-
Contributions payable by the company for the year		-	-

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

16 Restricted funds

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

	Balance at 1 January 2025 £	Incoming resources £	Movement in funds Resources expended £	Transfers £	Balance at 31 December 2025 £
Bethlehem Project	62,486	81,978	(78,577)		65,887
Love Fund	1,637	11	(1,949)	1,500	1,199
Hope Conference	367	3		(370)	-
Bible Club	593				593
AV Equipment	1,922	1,167	(2,127)		962
	67,005	83,159	(82,653)	1,130	68,641

Bethlehem Project

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

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2025 are represented by:			
Tangible fixed assets	-	2,128	2,128
Investments	1	-	1
Current assets	92,636	67,680	160,316
Creditors: amounts falling due within one year	(2,102)	(1,167)	(3,269)
Creditors: amounts falling due after more than one year	-	-	-
	90,535	68,641	159,176

CORNERSTONE CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Related Parties

Included in creditors is an amount of £38,938 owed to Cornerstone Christian Fellowship.
Cornerstone House Ltd is the subsidiary undertaking of Cornerstone Christian Fellowship.