

# CORNERSTONE TRUST

England & Wales · Charity number 1003948

## Details

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Other names	THICKETFORD PLACE
Status	Registered
Legal form	Trust
Registered	1991-08-21
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Swyn Rheidol Capel Bangor Aberystwyth Dyfed UK SY23 3LR
Phone	07538278516
Email	<a href="mailto:enquire@thecornerstonetrust.org.uk">enquire@thecornerstonetrust.org.uk</a>
Website	<a href="http://www.thecornerstonetrust.org.uk">www.thecornerstonetrust.org.uk</a>

## Activities

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**Objects:** THE RELIEF OF ELDERLY PERSONS OR PERSONS IN NEED BY THE PROVISION AND OR OVERSIGHT OF RESIDENTIAL OR NURSING ACCOMMODATION.THE PROVISION OR OVERSIGHT OF RESIDENTIAL OR NURSING ACCOMMODATION FOR MENTALLY AND OR BOTH PHYSICALLY HANDICAPPED PERSONS AND OR WITH MENTAL ILLNESS.THE ADVANCEMENT OF CHRISTIAN RELIGION AND EDUCATION GENERALLY.

**Activities:** Cornerstone Trust no longer provides residential and domiciliary care for adults with learning disabilities in Bolton. We do however, provide a voluntary weekly day time activity group called CAT at the premises of Radcliffe Road Baptist Church in Bury.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability, Religious Activities, Recreation
- **Who:** People With Disabilities, The General Public/mankind

## Geography

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- Bolton
- Bury
- Manchester City
- Oldham
- Rochdale
- Salford City
- Stockport
- Tameside
- Trafford
- Wigan

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£0	£9,363	-	-
2024-03-31	£0	£26,160	-	-
2023-03-31	£0	£16,406	-	-
2022-03-31	£56,557	£160,412	-	-
2021-03-31	£282,269	£297,653	-	-

## Trustees

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Name	Role	Appointed
ERIC TAYLOR	Chair	1993-03-12
RUTH BAXTER		
Raphael Ametepe		2017-10-27

**CORNERSTONE TRUST**

England & Wales - Charity number 1003948

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# Accounts

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# **CORNERSTONE TRUST**

AN UNINCORPORATED REGISTERED  
CHARITY NO: 1003948

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

**CORNERSTONE TRUST**

**AN UNINCORPORATED REGISTERED CHARITY NO: 1003948**

**CONTENTS OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****CHARITY INFORMATION****FOR THE YEAR ENDED 31 MARCH 2022****TRUSTEES:**

E Taylor  
R Baxter  
R Ametepe

**BUSINESS ADDRESS:**

Swyn Rheidol  
Capel Bangor  
Aberystwyth  
SY23 3LR

**INDEPENDENT EXAMINER:**

Mr J C Hargraves  
DonnellyBentley Limited  
Chartered Accountants  
Hazlemere  
70 Chorley New Road  
Bolton  
BL1 4BY

**BANKERS:**

HSBC Bank plc  
Blackburn Road  
Bolton

**SOLICITORS:**

Russell & Russell  
21 Lee Lane  
Horwich  
Bolton  
BL6 7BP

## **CORNERSTONE TRUST**

**AN UNINCORPORATED REGISTERED CHARITY NO: 1003948**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Cornerstone Trust is constituted under a trust deed and is a registered charity number 1003948. The Trust is non-profit making and its Trustees are volunteers.

The trustees who have served in the year and since the year end are set out on page 1. The trustees are volunteers who offer a wide range of attributes to the trust. They have the power to appoint new trustees and make any major investment decisions. The trustees shall hold meetings in such a place deemed appropriate at least once a year, whereby decisions are voted upon.

As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working policies. In addition, they are also provided with information from the Charity Commission regarding the duties and responsibilities of trustees.

### **OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The objective of the Charity is to provide support to the needs of Christian people and others with severe learning disabilities and people with challenging behaviour. The trust also attempts to advance Christian religion and education generally. Since the beginning of its work, the trust has focused more particularly on the needs of people with learning difficulties including those with an autism spectrum condition.

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **ACHIEVEMENTS AND PERFORMANCE**

On the last day in June, almost 12 months ago, Thicketford Place Bolton ceased providing residential care services for the three people who had lived there for many years. Although we were sad to close, nevertheless, our sovereign Lord provided lovely new accommodation in Accrington and Horwich for the residents.

The staff team, managed by Tracy Gallimore provided a well organised transition program to support each persons move to their new setting. Some of our staff moved to the new care provider SLS, while others retired or accepted the redundancy package arranged through the Trust. Ruth Baxter, one of the Trustees worked tirelessly to ensure that each member of staff was given the best possible support during the arduous and complicated process.

Clive Olive, our former Finance Manager has kindly maintained his involvement, since his retirement. This has been on a voluntary basis and will ensure the Charity Accounts are finalised for the current financial year. Raphael Ametepe, has now assumed responsibility for the finances at Cornerstone Trust.

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****REPORT OF THE TRUSTEES (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****ACHIEVEMENTS AND PERFORMANCE (Continued)**

In the near future and following the sale of Thicketford Place the Trustees hope to be able to support families with disabled children and adults. We will need to speak with The Charity Commission about how best to go about doing this.

Further details about the services of The Cornerstone Trust can be found on the Charity internet site at [www.thecornerstonetrust.org](http://www.thecornerstonetrust.org).

**INVESTMENT POLICY**

There are no restrictions on the trust's power to invest. The investment strategy is set by the trustees and is to invest any funds of the trust in any investment authorised by law for the investment of trust property or any investments which may be deemed advisable.

**FINANCIAL REVIEW**

The deficit for the year was	(£103,855)
To which is added the surplus brought forward	£221,689
Leaving a surplus carried forward of	<u>£117,834</u>

**TRUSTEES**

The Trustees who served during the year are listed below:

**31 March 2022**

E Taylor  
R Baxter  
R Ametepe

**31 March 2021**

E Taylor  
R Baxter  
R Ametepe

**TAXATION**

Exemption to taxation is being granted by the Inland Revenue under the provisions of section 505 of the Income and Corporation Taxes Act 1988.

**RESERVES POLICY**

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to approximately twelve months unrestricted expenditure. This provides sufficient fund to cover management, administration and support costs and allows the charity to react to changes in funding in a constructive manner. Any reserve generated over and above the equivalent of twelve months unrestricted expenditure would be expeditiously reinvested in activity which supports the objects of the charity.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****REPORT OF THE TRUSTEES (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****STATEMENT OF TRUSTEES' RESPONSIBILITIES (Continued)**

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**INDEPENDENT EXAMINER**

A resolution will be proposed at the Annual General Meeting to reappoint Mr J C Hargraves of DonnellyBentley Chartered Accountants, as independent examiner to the Charity.

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF OF THE TRUSTEES BY:

  
 .....  
 R Ametepe – Trustee

Date: 31.05.2022  
 .....

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CORNERSTONE TRUST****FOR THE YEAR ENDED 31 MARCH 2022**

I report on the accounts of Cornerstone Trust for the year ended 31 March 2022, which are set out on pages 1 to 8.

**Respective responsibilities of Cornerstone Trust and the examiner**

The trustees of Cornerstone Trust are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.
- To adhere to the FRC Ethical Standard when conducting review engagements, including "Provisions Available for Small Entities" as described in the circumstances set out in note 11 to the financial statements.

**Basis of Independent Examiner's report**

My examination was carried out in accordance with general directions given by the Charity Commission. 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 seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with 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 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.

Jonathan Christopher Hargraves  
 BA (Hons) FCA  
 DonnellyBentley, Chartered Accountants and Registered Auditor  
 Hazlemere, 70 Chorley New Road, Bolton, BL1 4BY

JCHargraves

Date: 31/05/2022

## **CORNERSTONE TRUST**

**AN UNINCORPORATED REGISTERED CHARITY NO: 1003948**

### **ACCOUNTING POLICIES**

**FOR THE YEAR ENDED 31 MARCH 2022**

#### **GENERAL INFORMATION AND BASIS OF PREPARATION**

Cornerstone Trust is an unincorporated registered charity in England and Wales. The business address is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of residential and domiciliary care for adults with learning difficulties in Bolton.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **GOING CONCERN**

The trustees have reviewed the circumstances of Cornerstone Trust and consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The Trustees are of the opinion that the Charity is a going concern.

#### **FUND ACCOUNTING**

Unrestricted funds represent the accumulated funds of the charity that are not subject to any restrictions regarding their use, and are available in the furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restrictive conditions imposed by the funders. At present, the Charity has no restricted funds.

Designated funds are designated by the Trustees for particular purposes, and are also unrestricted, as these monies can be re-assigned by the Trustees if so required. At present, the company has no designated funds.

#### **INCOMING RESOURCES**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income includes grants in respect of revenue and capital items.

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****ACCOUNTING POLICIES (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****RESOURCES EXPENDED**

Expenditure is recognised on an accrual basis as a liability is incurred.

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**INVESTMENT INCOME**

Investment income is accounted for in the period in which the charity is entitled to receipt.

**GRANT INCOME**

Grant income is accounted for in the period in which the charity is entitled to receipt.

**TANGIBLE FIXED ASSETS AND DEPRECIATION**

Depreciation is provided at rates calculated to write-off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Long leasehold property	Nil
Fixtures, fittings and equipment	20%/25% straight line
Computer equipment	25% straight line
Motor vehicles	25% reducing balance

**TAXATION**

No provision has been made for taxation as exemption from taxation is being granted by the Inland Revenue under the provisions of Section 505 of the Income and Corporation Taxes Act 1988.

**VAT ACCOUNTING**

The Charity is not liable to be registered for VAT. Irrecoverable VAT on expenditure is not analysed separately but attributed to the category of expenditure on which it is incurred.

**PENSION COSTS**

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they became payable.

**CASH FLOW STATEMENT**

The Trustees have elected to take advantage of the exemption under Update Bulletin 1 of the Charities SORP (FRS 102) not to prepare a cash flow statement.

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****ACCOUNTING POLICIES (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of these financial statements require certain judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**DEBTORS**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

**CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**CREDITORS AND PROVISIONS**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

## CORNERSTONE TRUST

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>INCOME AND ENDOWMENTS:</b>				
<i>Charitable activities:</i>				
BMBC contract income - residential care		56,325	56,325	269,500
Residents' mobility income		-	-	6,405
Investments – bank interest received		9	9	59
Donations		-	-	135
Infection control grant		-	-	6,170
Other receipts		223	223	-
<b>Total Income</b>		<b>56,557</b>	<b>56,557</b>	<b>282,269</b>
<b>EXPENDITURE</b>				
Charitable activities	1	(160,412)	(160,412)	(297,653)
<b>Total Expenditure</b>		<b>(160,412)</b>	<b>(160,412)</b>	<b>(297,653)</b>
<b>Net (expenditure)/income and net movement in funds</b>		<b>(103,855)</b>	<b>(103,855)</b>	<b>(15,384)</b>
<b>Total funds brought forward</b>		<b>221,689</b>	<b>221,689</b>	<b>237,073</b>
<b>Total funds carried forward</b>		<b>117,834</b>	<b>117,834</b>	<b>221,689</b>

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

All activities relate to discontinued operations.

## CORNERSTONE TRUST

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	£	2022	£	£	2021	£
<b>Fixed assets</b>							
Tangible assets	2			58,620			74,242
<b>Current assets</b>							
Debtors	3	120			2,305		
Cash at bank and in hand		61,446			165,787		
		<u>61,656</u>			<u>168,092</u>		
<b>Creditors: amounts falling due within one year</b>	4	<u>2,352</u>			<u>20,645</u>		
<b>Net current assets</b>				<u>59,214</u>			<u>147,447</u>
<b>Total assets less current liabilities</b>				<u>117,834</u>			<u>221,689</u>
<b>Funds:</b>							
Unrestricted fund – general purposes fund				<u>117,834</u>			<u>221,689</u>

The financial statements on pages 4 to 7.2 were approved by the trustees and signed on their behalf by:-

  
 .....  
 R Ametepe - Trustee

Date: 31.05.2022  
 .....

## CORNERSTONE TRUST

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

## 1. CHARITABLE ACTIVITIES

	2022	2021
	£	£
<i>SUPPORT COSTS:</i>		
Residents' mobility	57	2,758
Trustee expenses	-	-
Food	2,028	10,546
Medical expenses	252	3,193
Rent and rates	736	710
Insurance	2,214	3,196
Heat, light and water	2,964	5,147
Home repairs and renewals	1,166	6,119
Cleaning and waste disposal	2,700	4,399
Health and safety expenses	-	347
Security costs	3,415	-
	<u>15,532</u>	<u>36,415</u>
Staff costs (see below)	<u>124,567</u>	<u>245,652</u>
	<u>140,099</u>	<u>282,067</u>
<i>GOVERNANCE COSTS:</i>	£	£
Printing, post and stationery	188	1,213
Telephone and internet	1,896	2,405
Accountancy	2,248	2,702
Sundry expenses	53	568
Registration fee	244	163
Depreciation of fixtures, fittings and equipment	738	1,772
Depreciation of motor vehicles	911	3,645
Depreciation of computer equipment	684	900
Loss on disposal of fixtures, fittings and equipment	1,098	-
Loss on disposal of motor vehicles	10,023	-
Loss on disposal of computer equipment	1,786	-
Bank charges	20	-
Payroll preparation	284	599
Software costs	-	158
Home management	140	1,461
	<u>20,313</u>	<u>15,586</u>
TOTAL CHARITABLE EXPENSES	<u>160,412</u>	<u>297,653</u>
<i>STAFF COSTS:</i>	£	£
Salaries – care workers	49,177	169,711
Redundancy – care workers	20,300	-
Social Security costs – care workers	1,559	7,328
Salaries – management	25,606	56,254
Redundancy – management	22,537	-
Social Security costs – management	1,205	3,940
Staff agency costs	1,908	1,805
Staff pension costs (defined contribution scheme)	1,465	4,658
Human resource expenses	810	1,080
Staff training and expenses	-	876
	<u>124,567</u>	<u>245,652</u>

## CORNERSTONE TRUST

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

## 1. CHARITABLE ACTIVITIES (Continued)

The average weekly number of employees during the year, calculated on a headcount basis, was:

	2022	2021
	<u>4</u>	<u>18</u>

No employee received remuneration amounting to more than £60,000 in either year.

Trustees received no remuneration (2021: nil) and no reimbursement for expenses in the year (2021: £102). Expenses consisted mostly of telephone costs.

## 2. INDEPENDENT EXAMINERS' REMUNERATION

	2022	2021
	£	£
Independent examination fee	1,740	1,740
Payroll preparation fees	354	552
Other services	120	120
	<u>2,214</u>	<u>2,412</u>

## 3. TANGIBLE FIXED ASSETS

	Long Leasehold Property	Fixtures, Fittings and Equipment	Motor Vehicles	Computer Equipment	Totals
	£	£	£	£	£
<b>COST</b>					
At 1 April 2021	56,648	17,976	18,415	6,746	99,785
Additions	-	-	-	260	260
Disposals	-	(3,130)	(18,415)	(4,861)	(26,406)
At 31 March 2022	<u>56,648</u>	<u>14,846</u>	<u>-</u>	<u>2,145</u>	<u>73,639</u>
<b>DEPRECIATION</b>					
At 1 April 2021	-	14,088	7,481	3,974	25,543
Charge for year	-	738	911	685	2,334
Eliminated on disposal	-	(1,391)	(8,392)	(3,075)	(12,858)
At 31 March 2022	<u>-</u>	<u>13,435</u>	<u>-</u>	<u>1,584</u>	<u>15,019</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>56,648</u>	<u>1,411</u>	<u>-</u>	<u>561</u>	<u>58,620</u>
At 31 March 2021	<u>56,648</u>	<u>3,888</u>	<u>10,934</u>	<u>2,772</u>	<u>74,242</u>

**CORNERSTONE TRUST**

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	120	2,305
	<u>120</u>	<u>2,305</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Social security and other taxes	-	4,115
Accruals and deferred income	2,352	16,530
	<u>2,352</u>	<u>20,645</u>

**3. OPERATING LEASE COMMITMENTS**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Not later than one year	-	2,257
Later than one and not later than five years	-	-
Later than five years	-	-
	<u>-</u>	<u>2,257</u>
Lease payments recognised as an expense	<u>2,137</u>	<u>1,973</u>

**4. ULTIMATE CONTROLLING PARTY**

The Charity is controlled by the board of trustees.

**5. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year ended 31 March 2022 (2021 – nil).

**6. CAPITAL COMMITMENTS**

The charity had no capital commitments at the year end.

**7. GOING CONCERN**

The trustees have reviewed the circumstances of Cornerstone Trust and consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The trustees are of the opinion that the Charity is a going concern.

**8. EVENTS AFTER THE END OF THE PERIOD**

The sale of the long leasehold property will shortly be completed. It is intended that Cornerstone Trust will continue to exist and carry out different charitable activities.

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****9. FRC ETHICAL STANDARD – PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with other charities of our size and nature, we use our Independent Examiner to assist with the preparation of financial accounts.

# CORNERSTONE TRUST

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

## DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
<b>BMBC contract income</b>		56,325		269,500
<b>Other income</b>				
Infection control grant	-		6,170	
Residents' mobility income	-		6,405	
Other receipts	223		-	
Donations	-		135	
Bank interest received	9		59	
		<u>232</u>	<u>59</u>	<u>12,769</u>
		56,557		282,269
<b>Expenditure</b>				
Staff agency and recruitment	1,908		1,805	
Human resources costs	810		1,080	
Staff expenses and training	-		876	
Food	2,028		10,546	
Medical expenses	252		3,193	
Registration fee	244		163	
Staff pensions	1,465		4,658	
Rent and rates	736		710	
Insurance	2,214		3,196	
Heat, light and water	2,964		5,147	
Wages and NI - care workers	71,036		177,039	
Wages and NI – management	49,348		60,194	
Telephone and internet	1,896		2,405	
Printing, post and stationery	188		1,213	
Residents' mobility	57		2,758	
Home repairs and renewals	1,166		6,119	
Cleaning and waste disposal	2,700		4,399	
Health and safety expenses	-		347	
Security costs	3,415		-	
Sundry expenses	53		568	
Home management	140		1,461	
Accountancy	2,248		2,702	
Payroll preparation	284		599	
Software costs	-		158	
		<u>145,152</u>	<u>158</u>	<u>291,336</u>
		(88,595)		(9,067)
<b>Finance costs</b>				
Bank charges		<u>20</u>		<u>-</u>
		(88,615)		(9,067)
<b>Depreciation</b>				
Fixtures, fittings and equipment	738		1,772	
Motor vehicles	911		3,645	
Computer equipment	684		900	
		<u>2,333</u>	<u>900</u>	<u>6,317</u>
<b>Carried forward</b>		(90,948)		(15,384)

**CORNERSTONE TRUST**

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
<b>Brought forward</b>		(90,948)		(15,384)
<b>Loss on disposal of fixed assets</b>				
Fixtures, fittings and equipment	1,098		-	
Motor vehicles	10,023		-	
Computer equipment	<u>1,786</u>		<u>-</u>	
		<u>12,907</u>		<u>-</u>
<b>NET LOSS</b>		<u>(103,855)</u>		<u>(15,384)</u>

**CORNERSTONE TRUST**

England & Wales - Charity number 1003948

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# Accounts

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# **CORNERSTONE TRUST**

**AN UNINCORPORATED REGISTERED  
CHARITY NO: 1003948**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**CORNERSTONE TRUST**

**AN UNINCORPORATED REGISTERED CHARITY NO: 1003948**

**CONTENTS OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****CHARITY INFORMATION****FOR THE YEAR ENDED 31 MARCH 2021****TRUSTEES:**

E Taylor  
R Baxter  
R Ametepe

**BUSINESS ADDRESS:**

132 Thicketford Road  
Bolton  
BL2 2LU

**INDEPENDENT EXAMINER:**

Mr J C Hargraves  
DonnellyBentley Limited  
Chartered Accountants  
Hazlemere  
70 Chorley New Road  
Bolton  
BL1 4BY

**BANKERS:**

HSBC Bank plc  
Blackburn Road  
Bolton

**SOLICITORS:**

Russell & Russell  
21 Lee Lane  
Horwich  
Bolton  
BL6 7BP

## **CORNERSTONE TRUST**

**AN UNINCORPORATED REGISTERED CHARITY NO: 1003948**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Cornerstone Trust is constituted under a trust deed and is a registered charity number 1003948. The Trust is non-profit making and its Trustees are volunteers.

The trustees who have served in the year and since the year end are set out on page 1. The trustees are volunteers who offer a wide range of attributes to the trust. They have the power to appoint new trustees and make any major investment decisions. The trustees shall hold meetings in such a place deemed appropriate at least once a year, whereby decisions are voted upon. The trust employs a Residential Services Manager and Deputy, and two Team Leaders.

As part of their induction, new trustees are provided with information about the charity, the management structure, its history and working policies. In addition, they are also provided with information from the Charity Commission regarding the duties and responsibilities of trustees.

### **OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The objects of the charity are to provide a Christian response to the needs of people with learning disabilities and people with challenging behaviours. The trust also attempts to advance Christian religion and education generally. Since the beginning of its work, the trust has focused more particularly on the needs of people with learning difficulties including those with an autism spectrum condition.

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **ACHIVEMENTS AND PERFORMANCE**

The Cornerstone Trust has been working in Bolton for over a quarter of a century providing residential services for people with autism and learning disabilities. During the past financial year from 1 April 2020 to 31 March 2021 we have maintained a high quality service which has been validated in official reports from CQC and the Quality Monitoring undertaken by Bolton MBC.

After 27 years of providing residential and occasional day care services in Bolton from Thicketford Place in Tonge Moor we are sad to report the scheduled closure of our existing facility on 30 June 2021.

The Cornerstone Trust has continuously provided high quality care within a secure Christian homely setting for adults with Autism and Severe Learning Disabilities. During the past two years however, the Covid-19 pandemic has seriously impacted our ability to recruit new people to fill our existing vacancies. This has resulted in severe financial constraints and with our reserves diminishing by the day we are no longer in a position to maintain our residential care home in Bolton.

## CORNERSTONE TRUST

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### ACHIVEMENTS AND PERFORMANCE (Continued)

The Trustees and Senior Managers have sought to develop alternative arrangements for the people in our care working in partnership with the Bolton Commissioning Team. Plans, utilising a Supported Living model are currently being finalised for two people. A third resident now requires nursing care. Furthermore, helping to secure appropriate employment for our staff team during a complex redundancy procedure, has also been a top priority for the trustees.

Hopefully, in the future Cornerstone Trust will continue to operate in some capacity but within a changed organisational framework. The existing Trustees are committed to developing the work in a different direction in accordance with Gods providence and sovereign purpose.

Throughout the financial year we have been impacted by the constraints imposed by the COVID-19 pandemic. We are grateful to God for answers to prayer during lockdown and continue to pray that we will be kept safe from the virus. During this stressful time we have been well supported by Bolton Council and our local NHS professionals.

As a trust we continue to appreciate the hard work and professionalism of our staff team, Managers and Administrator. The dedication and commitment of our trustees is also worthy of recognition. All this helps to ensure a good quality of life for the people who we care for.

Further details about the services of The Cornerstone Trust can be found on the Charity internet site at [www.thecornerstonetrust.org](http://www.thecornerstonetrust.org).

### INVESTMENT POLICY

There are no restrictions on the trust's power to invest. The investment strategy is set by the trustees and is to invest any funds of the trust in any investment authorised by law for the investment of trust property or any investments which may be deemed advisable.

### FINANCIAL REVIEW

The deficit for the year was	(£14,808)
To which is added the surplus brought forward	<u>£237,073</u>
Leaving a surplus carried forward of	<u>£222,265</u>

### TRUSTEES

The Trustees who served during the year are listed below:

#### 31 March 2021

E Taylor  
R Baxter  
R Ametepe

#### 31 March 2020

E Taylor  
R Baxter  
R Ametepe

### TAXATION

Exemption to taxation is being granted by the Inland Revenue under the provisions of section 505 of the Income and Corporation Taxes Act 1988.

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****REPORT OF THE TRUSTEES (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****RESERVES POLICY**

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to approximately twelve months unrestricted expenditure. This provides sufficient fund to cover management, administration and support costs and allows the charity to react to changes in funding in a constructive manner. Any reserve generated over and above the equivalent of twelve months unrestricted expenditure would be expeditiously reinvested in activity which supports the objects of the charity.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. They are 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**INDEPENDENT EXAMINER**

A resolution will be proposed at the Annual General Meeting to reappoint Mr J C Hargraves of DonnellyBentley Chartered Accountants, as independent examiner to the Charity.

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF OF THE TRUSTEES BY:



.....  
R Ametepel - Trustee

Date: 27.07.2021  
.....

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CORNERSTONE TRUST****FOR THE YEAR ENDED 31 MARCH 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 4 to 7.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

J C Hargraves (Hons) FCA  
DonnellyBentley Limited  
Chartered Accountants  
Hazlemere  
70 Chorley New Road  
Bolton  
BL1 4BY



Date: 27/7/21

## **CORNERSTONE TRUST**

**AN UNINCORPORATED REGISTERED CHARITY NO: 1003948**

### **ACCOUNTING POLICIES**

**FOR THE YEAR ENDED 31 MARCH 2021**

#### **GENERAL INFORMATION AND BASIS OF PREPARATION**

Cornerstone Trust is an unincorporated registered charity in England and Wales. The business address is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the provision of residential and domiciliary care for adults with learning difficulties in Bolton.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **GOING CONCERN**

The trustees have reviewed the circumstances of Cornerstone Trust and consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The Trustees are of the opinion that the Charity is a going concern.

#### **FUND ACCOUNTING**

Unrestricted funds represent the accumulated funds of the charity that are not subject to any restrictions regarding their use, and are available in the furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restrictive conditions imposed by the funders. At present, the Charity has no restricted funds.

Designated funds are designated by the Trustees for particular purposes, and are also unrestricted, as these monies can be re-assigned by the Trustees if so required. At present, the company has no designated funds.

#### **INCOMING RESOURCES**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income includes grants in respect of revenue and capital items.

## **CORNERSTONE TRUST**

**AN UNINCORPORATED REGISTERED CHARITY NO: 1003948**

### **ACCOUNTING POLICIES (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2021**

#### **RESOURCES EXPENDED**

Expenditure is recognised on an accrual basis as a liability is incurred.

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### **INVESTMENT INCOME**

Investment income is accounted for in the period in which the charity is entitled to receipt.

#### **GRANT INCOME**

Grant income is accounted for in the period in which the charity is entitled to receipt.

#### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Depreciation is provided at rates calculated to write-off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Long leasehold property	Nil
Fixtures, fittings and equipment	20%/25% straight line
Computer equipment	25% straight line
Motor vehicles	25% reducing balance

#### **TAXATION**

No provision has been made for taxation as exemption from taxation is being granted by the Inland Revenue under the provisions of Section 505 of the Income and Corporation Taxes Act 1988.

#### **VAT ACCOUNTING**

The Charity is not liable to be registered for VAT. Irrecoverable VAT on expenditure is not analysed separately but attributed to the category of expenditure on which it is incurred.

#### **PENSION COSTS**

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they became payable.

#### **CASH FLOW STATEMENT**

The Trustees have elected to take advantage of the exemption under Update Bulletin 1 of the Charities SORP (FRS 102) not to prepare a cash flow statement.

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****ACCOUNTING POLICIES (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of these financial statements require certain judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**DEBTORS**

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

**CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**CREDITORS AND PROVISIONS**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Unrestricted</b>		
	<b>Funds</b>	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2020</b>
<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS:</b>			
<i>Charitable activities:</i>			
BMBC contract income - residential care	269,500	269,500	318,379
Residents' mobility income	6,405	6,405	9,967
Investments – bank interest received	59	59	259
Donations	135	135	1,000
Infection control grant	6,170	6,170	-
Employment grant	-	-	500
<b>Total Income</b>	<b>282,269</b>	<b>282,269</b>	<b>330,105</b>
<b>EXPENDITURE</b>			
Charitable activities	1 (297,653)	(297,653)	(308,136)
<b>Total Expenditure</b>	<b>(297,653)</b>	<b>(297,653)</b>	<b>(308,136)</b>
<b>Net (expenditure)/income and net movement in funds</b>	<b>(15,384)</b>	<b>(15,384)</b>	<b>21,969</b>
<b>Total funds brought forward</b>	<b>237,073</b>	<b>237,073</b>	<b>215,104</b>
<b>Total funds carried forward</b>	<b>221,689</b>	<b>221,689</b>	<b>237,073</b>


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

All activities relate to continuing operations.

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	£	2021	£	£	2020	£
<b>Fixed assets</b>							
Tangible assets	2			74,242			78,434
<b>Current assets</b>							
Debtors	3	2,305			18,816		
Cash at bank and in hand		<u>165,787</u>			<u>148,762</u>		
		168,092			167,578		
<b>Creditors: amounts falling due within one year</b>	4	<u>20,645</u>			<u>8,939</u>		
<b>Net current assets</b>				<u>147,447</u>			<u>158,639</u>
<b>Total assets less current liabilities</b>				<u>221,689</u>			<u>237,073</u>
<b>Funds:</b>							
Unrestricted fund – general purposes fund				<u>221,689</u>			<u>237,073</u>

The financial statements on pages 4 to 7.2 were approved by the trustees and signed on their behalf by:-

  
 .....  
 R Ametepe - Trustee

Date: 27.07.2021  
 .....

## CORNERSTONE TRUST

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

## 1. CHARITABLE ACTIVITIES

	2021	2020
	£	£
<i>SUPPORT COSTS:</i>		
Residents' mobility	2,758	5,825
Trustee expenses	-	102
Food	10,546	11,549
Medical expenses	3,193	1,724
Rent and rates	710	689
Insurance	3,196	2,297
Heat, light and water	5,147	5,802
Home repairs and renewals	6,119	8,612
Cleaning and waste disposal	4,399	5,178
Health and safety expenses	347	2,938
	<u>36,415</u>	<u>44,716</u>
Staff costs (see below)	<u>245,652</u>	<u>247,959</u>
	<u>282,067</u>	<u>292,675</u>
<i>GOVERNANCE COSTS:</i>	£	£
Printing, post and stationery	1,213	517
Telephone and internet	2,405	2,296
Accountancy	2,702	2,665
Sundry expenses	568	335
Registration fee	163	816
Depreciation of fixtures, fittings and equipment	1,772	1,964
Depreciation of motor vehicles	3,645	3,837
Depreciation of computer equipment	900	1,280
Payroll preparation	599	608
Software costs	158	96
Home management	1,461	1,047
	<u>15,586</u>	<u>15,461</u>
TOTAL CHARITABLE EXPENSES	<u>297,653</u>	<u>308,136</u>
<i>STAFF COSTS:</i>	£	£
Salaries – care workers	169,711	169,583
Social Security costs – care workers	7,328	7,295
Salaries – management	56,254	56,150
Social Security costs – management	3,940	4,261
Staff agency costs	1,805	3,750
Staff pension costs (defined contribution scheme)	4,658	3,954
Human resource expenses	1,080	1,080
Staff training and expenses	876	1,886
	<u>245,652</u>	<u>247,959</u>

**CORNERSTONE TRUST****AN UNINCORPORATED REGISTERED CHARITY NO: 1003948****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****1. CHARITABLE ACTIVITIES (Continued)**

The average weekly number of employees during the year, calculated on a headcount basis, was:

	<b>2021</b>	<b>2020</b>
	<u>18</u>	<u>17</u>

No employee received remuneration amounting to more than £60,000 in either year.

Trustees received no remuneration (2020: nil) and no reimbursement for expenses in the year (2020: £102). Expenses consisted mostly of telephone costs.

**2. INDEPENDENT EXAMINERS' REMUNERATION**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Independent examination fee	1,740	1,722
Payroll preparation fees	552	462
Other services	120	120
	<u>2,412</u>	<u>2,304</u>

**3. TANGIBLE FIXED ASSETS**

	<b>Long Leasehold Property</b>	<b>Fixtures, Fittings and Equipment</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>					
At 1 April 2020	56,648	17,081	18,415	14,120	106,264
Additions	-	895	-	1,228	2,123
Disposals	-	-	-	(8,602)	(8,602)
At 31 March 2021	<u>56,648</u>	<u>17,976</u>	<u>18,415</u>	<u>6,746</u>	<u>99,785</u>
<b>DEPRECIATION</b>					
At 1 April 2020	-	12,316	3,837	11,677	27,830
Charge for year	-	1,772	3,644	899	6,315
Eliminated on disposal	-	-	-	(8,602)	(8,602)
At 31 March 2021	<u>-</u>	<u>14,088</u>	<u>7,481</u>	<u>3,974</u>	<u>25,543</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>56,648</u>	<u>3,888</u>	<u>10,934</u>	<u>2,772</u>	<u>74,242</u>
At 31 March 2020	<u>56,648</u>	<u>4,765</u>	<u>14,578</u>	<u>2,443</u>	<u>78,434</u>

**CORNERSTONE TRUST**

AN UNINCORPORATED REGISTERED CHARITY NO: 1003948

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2021

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

	<b>2021</b>	<b>2020</b>
	£	£
Trade debtors	-	1,044
Prepayments and accrued income	2,305	17,772
	<u>2,305</u>	<u>18,816</u>

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

	<b>2021</b>	<b>2020</b>
	£	£
Social security and other taxes	4,115	4,721
Accruals and deferred income	16,530	4,218
	<u>20,645</u>	<u>8,939</u>

**6. OPERATING LEASE COMMITMENTS**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2021</b>	<b>2020</b>
	£	£
Not later than one year	2,257	2,246
Later than one and not later than five years	-	1,310
Later than five years	-	-
	<u>2,257</u>	<u>3,556</u>
Lease payments recognised as an expense	<u>1,973</u>	<u>2,989</u>

**7. ULTIMATE CONTROLLING PARTY**

The Charity is controlled by the board of trustees.

**8. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year ended 31 March 2021 (2020 – nil).

**9. CAPITAL COMMITMENTS**

The charity had no capital commitments at the year end.

**10. GOING CONCERN**

The trustees have reviewed the circumstances of Cornerstone Trust and consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The trustees are of the opinion that the Charity is a going concern.

**11. EVENTS AFTER THE END OF THE PERIOD**

The care home closed in July 2021 and the long leasehold property has been placed on the market. It is intended that Cornerstone Trust will continue to exist and carry out different charitable activities.