

St Michael's Cornerstone Trust (Company Limited by Guarantee)

Report and Accounts

31 December 2022

Company Registration Number 4029533

Registered Charity Number 1085991

St Michael's Cornerstone Trust (Company Limited by Guarantee)
Company Information

DIRECTORS AND TRUSTEES

Tony Solomon (Chair)
Revd M Turner (Vice Chair)
Jane Thomas
Revd James White (Pioneer Minister)
Cllr Colin Hay
Revd Ashley Collishaw
Mary Hellyer
Candace Plouffe
Russell Johnston

Secretary

Russell Johnston

Accountants

SkyBridge Accounting Limited
3 Fairview Court
Cheltenham
GL52 2EX

COMPANY NUMBER

4029533

CHARITY NUMBER

1085991

REGISTERED OFFICE

1 Severn Road
Cheltenham
Glos GL52 5QA

St Michael's Cornerstone Trust (Company Limited by Guarantee) Directors' Report.

The directors and trustees present their report and accounts for the year ended 31 December 2022.

The charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of association dated 16 May 1984.

Trustees

The trustees are:

- Tony Solomon - Chair
- Revd Martin Turner - Vice Chair - Methodist Minister
- Jane Thomas
- James White - Pioneer Minister
- Cllr. Colin Hay
- Revd Ashley Collishaw - Priest in Charge, St Michaels
- Mary Hellyer
- Candace Plouffe
- Russell Johnston - Company Secretary

Objectives

The objects of St Michael's Cornerstone Trust are to promote any charitable purpose for the benefit of the inhabitants of the Parish of St Michael and surrounding parishes of Cheltenham, and in particular, the relief of poverty, the advancement of education, the maintenance and improvement of public amenities and the provision of leisure facilities in the interest of social welfare.

Vision, Mission and Values

Founded on Christian principles, our Vision at St Michael's Cornerstone Trust is:

To see God's Love Transforming our Community.

Our Purpose is :

To Love and Serve our Community as Jesus Would.

Our Values

At the Cornerstone Centre we aspire to live out *our* values;

1. ***Integrity***: To act in an honest and open way, treating each other with dignity and respect.
2. ***Inclusive***: To be open to all, accepting individuals as they are and providing a safe non judgemental environment.
3. ***Reliable***: To be dependable and always seeking to do what we say we will do.
4. ***Compassionate***: To care, paying attention, listening with an open mind and offering empathetic support.
5. ***Joy in Service***: To be warm, generous, friendly and cheerful.
6. ***Impactful***: To make a positive difference working alongside individuals and our community.

About the Cornerstone Centre

The Cornerstone Centre is a vibrant community hub which is run by the community for the community. We aim to provide a safe and supportive place to be, to make friends and learn new skills. We are open to everyone and have a particular focus on reaching vulnerable people on the margins of society; the elderly, socially isolated, and those with additional physical and mental health needs. We promote education and skills reaching parents with babies and toddlers in the all-important early years, children at after-school homework club, adult literacy, and creative expression through arts and crafts activities.

We believe that local people are the experts on their communities. We draw on their voices, knowledge and support to understand the issues impacting the local community, and identify community strengths and assets that can be supported through future investment. A good example of this would be the Play Trail which provides individual parenting support leading to improved early years attainment outcomes.

Example Outcomes

The elderly: reduced isolation through Café, Soup Lunch, Prize Bingo and other activities such as Mindsong a group for dementia sufferers and their carers. Improved physical and mental health through advice, healthy food, fitness, access to financial support.

Children and Young People: early years education - social skills, learning through play and music; School children engaging with education through the Homework Club; Young people accessing leisure and holiday activities; Grant support reducing child poverty; Less crime and antisocial behaviour - positive activities and sense of community.

People with a disability: accessible educational and social activities; reduced isolation through engagement with disability specific and general activities; reduced mental health issues as a result; increased self-confidence, social skills and self-worth through volunteering; improved employment skills and physical fitness leading to better health and mental health.

Families: Working age adults gaining employment skills through educational opportunities. Access to affordable clothing and other essentials through the charity shop and grant support for financial need.

Review of 2022

The BBC came to film the Cornerstone Centre on two occasions with particular focus on the Cornerstone Cupboard, our Charity Shop and the fact we are registered as a 'Warm Space'. Not only did we make regional news but also national. This recognition says a great deal about how we are responding to peoples needs during this economic crisis.

Cornerstone has been there alongside the community throughout the pandemic. We believe being a stable and positive presence in peoples lives is a critical factor.

During the pandemic, we were able to reach out to the whole community, and we are delighted to see many new faces regularly using Cornerstone as a result.

The Cornerstone Cupboard The economic crisis has led to significant growth in the number of people regularly using the Cornerstone Cupboard. This much-needed service enables people to supplement their shopping, helping to make ends meet. Members pay £3.50 per week and can choose food to the value of c £15 as well as receiving free vegetables and toiletries.

We are working collaboratively with a network of Food Banks and Pantries across Cheltenham to help one another meet this important and growing need.

The Cornerstone Charity shop has become so popular that it is now open five days a week. We are extremely grateful to the volunteers who have stepped up to make this happen. Profits from the charity shop are shared with the local community particularly in helping people to meet their energy costs.

Play Trail is growing in popularity with ten families now regularly involved. Play Trail supports children and parents in the early years with measurable developmental and educational outcomes. During the year we have developed our relationships with a network of health visitors, midwives and social workers who are now referring clients to us.

Homework Club, we are delighted to welcome and support around 20 young people each week as more parents recognise the value of their children catching up on lost education. We are grateful to our volunteers, three of whom are ex teachers and one a teaching assistant.

Social Media James White, our Pioneer Minister, and Martin Turner, Methodist Minister, have been reaching out on Facebook and YouTube with morning chats and helpful messages of encouragement. These sessions are greatly appreciated, not only by local people but also from much further afield... even as far as Brazil. A number of people have said how valuable they have found these early morning sessions and how it has helped them to feel and stay connected. We now have over 600 followers on Facebook and over 300 of those are active supporters

Café Church, now meets twice a month with over 40 people regularly attending. During the year James and the team were involved with a trial launch of "Messy Church Goes Wild" appealing to young families who perhaps wouldn't otherwise go to church. The increasingly popular Holiday at Home series was held over two weeks in the summer and provided fun, food and entertainment for well over 100 people.

Our Team

We are greatly appreciative of our staff team and volunteers who have shown amazing commitment, creativity, resilience and adaptability in helping Cornerstone build back from Covid and become even more relevant and attractive to more people in our local community.

I am personally grateful to our trustees for their wisdom, commitment and encouragement in helping us to successfully steer our course through these uncharted waters.

Sustainability

The Cornerstone Centre relies entirely on the goodwill and generosity of a broad range of individuals, grant funders and local organisations who support us so generously and open heartedly. We have been blessed and are grateful to so many organisations and individuals. As a result we have been able to significantly enhance our staff team with a new manager for the Cornerstone Cupboard, a leader for our Play Trail, as well as having a full-time Administration Coordinator and Full time Centre Manager.

Our Funders include;

- National Lottery Community Fund
- Souter Trust
- Life Development Fund
- Gloucestershire Funders
- Lennox Hannay
- Summerfield Charitable Trust
- Gloucestershire County Council
- Sylvanus Lysons
- St James Place Foundation
- CBC Health and Wellbeing fund

Our thanks to Anthony Oliver Consulting for managing our fundraising programme.

We have been delighted and humbled by the number of individuals who have supported our work financially during this challenging year. It would be inappropriate to mention names here but our heartfelt thanks to each and every one of you.

Accountants

The Trust is thankful for the continued financial services and professional support with the legal obligations associated with being a charity from Brian Gibb and the great team at SkyBridge Accounting Limited.

All directors of the company are also trustees of the charity, and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so.

This report was approved by the Board on 21st March 2023.

St Michael's Cornerstone Trust Independent Examiner's Report

Independent Examiner's report to the trustees of St Michael's Cornerstone Trust

I report to the trustees on my examination of the accounts of St Michael's Cornerstone Trust for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

Having established that the accounts of the charity 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 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can 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:

the accounting records were not kept in respect of the charity as required by section 396 of the 2006 Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements under 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

the accounts have not been prepared in accordance with the Charities SORP (FRS 102)

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

Brian Gibb CA
Chartered Accountant
3 Fairview Court
Fairview Road

Cheltenham
GL52 2EX

21 March 2023

St Michael's Cornerstone Trust (Company Limited by Guarantee)
Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Unrestricted	Restricted	Designated	2022 £	2021 £
INCOME & ENDOWMENTS						
Grants, donations and legacies	4	82,643	60,239	-	142,882	74,422
Income from charitable activities	5	18,274	-	-	18,274	4,608
Income from investments		121	-	-	121	6
TOTAL INCOME		101,038	60,239	-	161,277	79,036
EXPENDITURE						
Expenditure on charitable activities	6	84,322	29,459	-	113,781	104,439
TOTAL EXPENDITURE		84,322	29,459	-	113,781	104,439
NET MOVEMENT IN FUNDS		16,716	30,780	-	47,496	(25,403)
FUND BALANCES AT 1 January 2022		-	12,149	33,380	45,529	70,932
Transfer between funds		(6,620)	-	6,620	-	-
FUND BALANCES AT 31 December 2022	12	10,096	42,929	40,000	93,025	45,529

Income resources and resulting net movement in funds each year arise from continuing operations.

St Michael's Cornerstone Trust (Company Limited by Guarantee)
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets	9	-	-
Current assets			
Debtors	10	2,885	402
Cash at bank and in hand		91,431	47,240
		94,316	47,642
Creditors: amounts falling due within one year	11	(1,291)	(2,113)
		93,025	45,529
		<u>93,025</u>	<u>45,529</u>
Funds			
Unrestricted Funds		10,096	-
Restricted Funds		42,929	12,149
Designated Funds		40,000	33,380
	12	<u>93,025</u>	<u>45,529</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

T Solomon
Director

21 March 2023

St Michael's Cornerstone Trust (Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102 (effective 1 January 2016) and FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charities Commission in England & Wales (CCEW), effective January 2016. (The SORP).

Turnover

Voluntary income and donations are accounted for as received. Project and fundraising income is accounted for on an accruals basis.

Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment - 10% straight line

2 Designated Fund

£40,000 has been allocated by the Trustees to a Designated Fund to be held for the refurbishment project. This project is in the early stages of consideration

3 Legal status of charity

St Michael's Cornerstone Trust is a company limited by guarantee and, as such has no share capital.

4 Grants, Donations and Legacies

	Unrestricted	Restricted	Designated	2022	2021
				£	£
Donations and other income	10,530	13,717	-	24,247	20,160
Care Shop income	4,367	2,181	-	6,548	1,242
Grants	67,746	44,341	-	112,087	53,020
	<u>82,643</u>	<u>60,239</u>	<u>-</u>	<u>142,882</u>	<u>74,422</u>

Income from charitable

5 activities	Unrestricted	Restricted	Designated	2022	2021
Coffee bar	4,407	-	-	4,407	2,523
Activities	9,009	-	-	9,009	1,062
Rent of Hall	4,858	-	-	4,858	1,023
	<u>18,274</u>	<u>-</u>	<u>-</u>	<u>18,274</u>	<u>4,608</u>

St Michael's Cornerstone Trust (Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 December 2022

Expenditure on charitable					
6	activities	Unrestricted	Restricted	Designated	
					2022
					2021
	Coffee bar	1,743	-	-	1,743
	Activity/Program costs	4,369	18,793	-	23,162
	Salaries	42,683	8,528	-	51,211
	Light and heat	8,288	1,500	-	9,788
	Telephone	1,633	-	-	1,633
	Water rates	684	-	-	684
	Rent	100	-	-	100
	Repairs	12,441	311	-	12,752
	General admin - Software	460	-	-	460
	Insurance	1,797	-	-	1,797
	Licence	585	-	-	585
	Printing, postage and stationary	958	-	-	958
	Care Shop distributions	658	327	-	985
	Refuse collection	203	-	-	203
	Staff Training & Welfare	442	-	-	442
	Travel and subsistence	184	-	-	184
	Cleaning	1,477	-	-	1,477
	Fundraising costs	4,550	-	-	4,550
	Advertising	183	-	-	183
	Depreciation	-	-	-	-
	Sundries	884	-	-	884
		84,322	29,459	-	113,781
					104,979
7	Operating profit				£
					£
	This is stated after charging:				
	Depreciation of owned fixed assets			-	1,412
8	Taxation				
	The company, which is a registered charity, is not liable to taxation.				
9	Tangible fixed assets				Plant and machinery etc £
	Cost				
	At 1 January 2022				7,308
	At 31 December 2022				7,308
	Depreciation				
	At 1 January 2021				5,896
	Charge for the year				1,412
	At 31 December 2022				7,308
	Net book value				
	At 31 December 2021				-
10	Debtors				£
					£
	Other Debtors			2,885	402

St Michael's Cornerstone Trust (Company Limited by Guarantee)
Notes to the Accounts
for the year ended 31 December 2022

	2022	2021
	£	£
11 Creditors: amounts falling due within one year		
Other creditors	<u>1,291</u>	<u>2,113</u>

	Unrestricted	Restricted	Designated	2022	2021
	£	£		£	£
12 Analysis of fund balances					
At 1 January	-	12,149	33,380	45,529	70,932
Profit/ (Loss) for the year	16,716	30,780	-	47,496	(25,403)
Transfer between funds	(6,620)	-	6,620	-	-
At 31 December	<u>10,096</u>	<u>42,929</u>	<u>40,000</u>	<u>93,025</u>	<u>45,529</u>

The charity aims to retain a reserve in unrestricted funds of up to six months of overhead expenses. At 31 December 2022 this equated to £38,755 which compares with the actual balance of £nil.

	£	£
13 Staff Costs		
Salaries	51,211	48,225
	<u>51,211</u>	<u>48,225</u>

During the year St Michael's Cornerstone Trust employed two centre managers, a centre assistant and a cleaner.

No Trustees received either remuneration or expenses, other than direct reimbursement of money paid out, during the year (2021 £nil)

The Trust relies substantially on the time of volunteers to run its activities. It is not possible to quantify the value of these services to the Trust

