

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

**Report and Accounts**

**31 December 2024**

**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 Martin Turner (Vice Chair)**  
**Jane Thomas**  
**Revd James White**  
**Cllr Colin Hay**  
**Revd John Kime**  
**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**

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

The directors and trustees present their report and accounts for the fiscal year ended December 31, 2024.

St Michael's Cornerstone Trust is constituted as a company limited by guarantee and is governed by a memorandum and articles of association dated May 16, 1984.

## Objectives

The objectives 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 its surrounding parishes of Cheltenham. Specifically, the trust aims to alleviate poverty, advance education, maintain and enhance public amenities, and provide leisure facilities in the interest of social welfare.

## At the Heart of Our Community

Cornerstone Centre serves as a vibrant community hub, run by the community for the community. Its primary objective is to provide a safe and welcoming environment for individuals to connect, socialise, and acquire new skills. The centre welcomes all members of the community, with a specific focus on reaching vulnerable populations, including the elderly, socially isolated individuals, those with additional physical and mental health challenges, and young families.

Activities at the Centre encompass a diverse range of programmes and services, including:

- Community Café: Offering affordable tea, coffee, and snacks, providing a gathering place for community members.
- Charity Shop: Selling donated items to raise funds for the trust and provide grants for those in the community most in need.
- Toddler Groups: Organising supervised playtime for young children.
- Homework Clubs: Providing academic support to students.
- Community Lunches: Offering nutritious meals to the community.
- Uniformed Groups: Providing opportunities for community members to engage in group activities.
- Community-Based Exercise Sessions: Facilitating physical fitness and well-being.

Additionally, the trust provides the Cornerstone Cupboard, a food pantry with 117 families registered, 82 actively utilising the pantry and 45 families benefiting each week.

Our Play Trail offers personalised parental support to families with children under two. This service significantly impacts a child's early years of schooling and overall life outcomes. Additionally, we provide Music Therapy to families identified as having additional needs in collaboration with Oakwood School and Oakley Children's Centre.

In 2024, we have observed an increase in both the number of individuals accessing services at the Centre and the severity of their needs. A recent user survey revealed that 50% of users seek pastoral support, 25% have been visiting for over a decade, and 31% have been new to the Centre in the past two years, primarily through word-of-mouth referrals. Notably, "Community" and "Social" were the most impactful factors (74%), with improvements in well-being (34%), mental health (19%), and reduced isolation (10%) among others.

While more individuals are engaging in core activities at the Centre, we have been increasingly providing support to individuals in very difficult circumstances. This may involve inviting external organisations to offer services within the Centre, such as Listening Post counselling or referrals to

other local service providers or even taking someone with substance abuse issues to hospital and waiting with them for treatment after they have collapsed.

Our Charity Shop is ever popular. One-third of the revenue generated is allocated to a grant scheme that supports individuals in our local community facing financial difficulties. We regularly utilise this fund to assist individuals in topping up their electricity or gas meters. Additionally, we provide assistance with the purchase of second-hand white goods for families without kitchen appliances. We strive to understand each individual's circumstances that have led to their need, enabling us to provide support or refer them to appropriate organisations that can offer further assistance.

## Example Outcomes

**Older Adults:** 43% of our users are over the age of 60. The Centre plays a vital role in combating isolation through its café, Community Lunch, Prize Bingo, and other social and craft activities. Additionally, we provide comprehensive advice, healthy eating guidance, 50+ fitness programmes, and financial support, contributing to improved physical and mental well-being.

**Families, Children, and Young People:** Early years education focuses on social skills development, learning through play and music, and engaging schoolchildren in homework clubs, uniform groups, and Café Church. Young people gain access to leisure activities and the holiday club, while Grant support helps reduce child poverty, leading to decreased crime and antisocial behaviour. Positive activities and increased community cohesion foster a nurturing environment for all.

**Disability:** 50% of survey respondents reported living with a disability. We offer accessible educational and social activities that combat isolation through engagement in disability-specific and general activities. These activities have been shown to reduce mental health issues, enhance self-confidence, social skills, and self-worth through volunteering, improve employment skills and physical fitness.

## Our Team

I would like to pay tribute to our amazing team that go the extra mile to make sure that every visitor to the Cornerstone Centre is made to feel welcome and part of the family. Our Centre Manager, Alison, oversees daily operations with the invaluable support of Fran, our administrator; Sue, our Pantry Coordinator; and Mel, our PlayTrail Coordinator and music therapist. Additionally, James, the Vicar; Taz, the Curate; and Martin, the Methodist Minister from St. Michael's Church actively contribute to the Centre's vibrant life and activities.

We are extremely grateful to our 50+ volunteers who give their time energy and enthusiasm so willingly helping to make Cornerstone the welcoming and vibrant community that it is.

Furthermore, I extend my heartfelt gratitude to our trustees for their wisdom, unwavering commitment, and encouraging guidance throughout the year.

## 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 **Mission** is:

*To Love and Serve our Community as Jesus Would.*

## Our Values

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

- \* *Integrity*: Acting honestly and openly, treating each other with dignity and respect.
- \* *Inclusivity*: Being open to all, accepting individuals as they are, and providing a safe and non-judgmental environment.
- \* *Reliability*: To be dependable, always seeking to do what we say we will do.
- \* *Compassionate*: Caring, paying attention, listening with an open mind, and offering empathetic support.
- \* *Joy in Service*: Being warm, generous, friendly, and cheerful.
- \* *Impactful*: Making a positive difference through our work alongside individuals and our community.

## Financial Stability

The Cornerstone Centre relies 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

Our Funders include:

- National Lottery Community Fund
- Gloucestershire County Council '–Build Back Better'
- Sylvanus Lysons
- Cadbury Trust
- Souter Trust
- Gloucestershire Community Foundation
- NHS - Community Health and Wellbeing Grant
- Lidl Toy Bank via Neighbourly
- Pret Foundation via Neighbourly

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

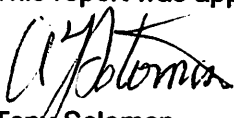
We have been profoundly touched by the generosity of individuals who have financially supported our endeavours and dedicated their time throughout the year. While we refrain from naming specific individuals, we express our heartfelt appreciation to each and every one of them.

## Accountants

The Trust expresses its gratitude for the unwavering financial services and professional guidance provided by Brian Gibb and the terrific team at SkyBridge Accounting Ltd.

All directors of the company are also trustees of the charity, and there are no other trustees. The Board retains the authority to appoint additional trustees as deemed necessary.

This report was approved by the Board on 29 April 2025



Tony Solomon

Chair of Trustees

**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 2024 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

29 April 2025

**St Michael's Cornerstone Trust (Company Limited by Guarantee)**  
**Statement of Financial Activities**  
**for the year ended 31 December 2024**

	<b>Notes</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Designated</b>	<b>2024 £</b>	<b>2023 £</b>
<b>INCOME &amp; ENDOWMENTS</b>						
Grants, donations and legacies	<b>4</b>	72,430	42,650	20,000	135,080	149,168
Income from charitable activities	<b>5</b>	24,718	-	-	24,718	17,094
Income from investments		1,994	-	-	1,994	1,471
<b>TOTAL INCOME</b>		<b>99,142</b>	<b>42,650</b>	<b>20,000</b>	<b>161,792</b>	<b>167,733</b>
<b>EXPENDITURE</b>						
Expenditure on charitable activities	<b>6</b>	95,494	45,750	2,340	143,584	143,243
<b>TOTAL EXPENDITURE</b>		<b>95,494</b>	<b>45,750</b>	<b>2,340</b>	<b>143,584</b>	<b>143,243</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>3,648</b>	<b>(3,100)</b>	<b>17,660</b>	<b>18,208</b>	<b>24,490</b>
<b>FUND BALANCES AT 1 January 2023</b>		<b>29,876</b>	<b>47,639</b>	<b>40,000</b>	<b>117,515</b>	<b>93,025</b>
<b>FUND BALANCES AT 31 Dec 2023</b>	<b>9</b>	<b>33,524</b>	<b>44,539</b>	<b>57,660</b>	<b>135,723</b>	<b>117,515</b>

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 2024**

	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors	7	2,589	736
Cash at bank and in hand		<u>134,190</u>	<u>118,106</u>
		136,779	118,842
<b>Creditors: amounts falling due within one year</b>	8	(1,056)	(1,327)
		<u>135,723</u>	<u>117,515</u>
		<u>135,723</u>	<u>117,515</u>
<b>Funds</b>			
Unrestricted Funds		33,524	29,876
Restricted Funds		44,539	47,639
Designated Funds		<u>57,660</u>	<u>40,000</u>
	9	<u>135,723</u>	<u>117,515</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

29 April 2025



**St Michael's Cornerstone Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**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.

**2 Designated Fund**

£57,660 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	2024 £	2023 £
Donations and other income	14,060	14,492	20,000	48,552	57,528
Care Shop income	6,937	3,356	-	10,293	8,122
Grants	51,433	24,802	-	76,235	83,518
	<u>72,430</u>	<u>42,650</u>	<u>20,000</u>	<u>135,080</u>	<u>149,168</u>

**Income from charitable**

	Unrestricted	Restricted	Designated	2024	2023
<b>5 activities</b>					
Coffee bar	5,578	-	-	5,578	4,854
Activities	10,357	-	-	10,357	5,094
Rent of Hall	8,783	-	-	8,783	7,146
	<u>24,718</u>	<u>-</u>	<u>-</u>	<u>24,718</u>	<u>17,094</u>

**St Michael's Cornerstone Trust (Company Limited by Guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

Expenditure on charitable						
6	activities	Unrestricted	Restricted	Designated	2024	2023
	Coffee bar	2,709	-	-	2,709	1,909
	Activity/Program costs	3,820	29,834	-	33,654	36,378
	Salaries	59,921	15,121	-	75,042	61,689
	Light and heat	10,943	-	-	10,943	13,201
	Telephone	1,143	102	-	1,245	866
	Water rates	526	-	-	526	601
	Rent	200	-	-	200	100
	Repairs	1,960	-	2,340	4,300	16,347
	General admin - Software	928	-	-	928	1,188
	Insurance	1,998	-	-	1,998	1,977
	Licence	707	-	-	707	645
	Printing,postage and stationary	1,227	-	-	1,227	1,404
	Care Shop distributions	-	693	-	693	787
	Refuse collection	1,058	-	-	1,058	1,063
	Staff Training & Welfare	450	-	-	450	447
	Cleaning	974	-	-	974	1,004
	Fundraising costs	4,900	-	-	4,900	2,200
	Sundries	2,030	-	-	2,030	1,437
		95,494	45,750	2,340	143,584	143,243

<b>7 Debtors</b>	<b>£</b>	<b>£</b>
Other Debtors	2,589	736

<b>8 Creditors: amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Other creditors	<u>1,056</u>	<u>1,327</u>

<b>9</b>	<b>Analysis of fund balances</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Designated</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>
	At 1 January	29,876	47,639	40,000	117,515	93,025
	Profit/ (Loss) for the year	3,648	(3,100)	17,660	18,208	24,490
	At 31 December	<u>33,524</u>	<u>44,539</u>	<u>57,660</u>	<u>135,723</u>	<u>117,515</u>

The charity aims to retain a reserve in unrestricted funds of up to six months of overhead expenses. At 31 December 2024 this equated to £46,392 which compares with the actual balance of £33,524.

<b>10 Staff Costs</b>	<b>£</b>	<b>£</b>
Salaries	75,042	61,689
	<u>75,042</u>	<u>61,689</u>

During the year St Michael's Cornerstone Trust employed a manager, two project coordinators, an administrator and a cleaner.

No Trustees received either remuneration or expenses, other than direct reimbursement of money paid out, during the year (2023 £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