

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024**

Registered Charity No. 1114637
Company Registration No. 05626422



**Langworthy
Cornerstone
Association**

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

INDEX

<u>PAGE NUMBER</u>	<u>CONTENTS</u>
1 - 8	TRUSTEES ANNUAL REPORT
9	INDEPENDENT EXAMINERS REPORT
10	STATEMENT OF FINANCIAL ACTIVITIES
11	BALANCE SHEET
12	STATEMENT OF CASH FLOWS
13 - 21	NOTES TO THE ACCOUNTS
FOR MANAGEMENT PURPOSES ONLY	
22	INCOME AND EXPENDITURE ACCOUNT



Report of the Trustees for the year ended 31st March 2024

The Trustees present their Annual Directors' Report and financial statements of the Charity for the year ended 31st March 2024 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The purposes of the Charity are the promotion and preservation of good health of persons in the areas of benefit; the promotion and advancement of education and training in general and in such a way as to reflect the personal, family, social and community needs of those living in the area of benefit, with due regard to equalities and diversities

The provision of activities and services to improve health & wellbeing through the delivery, development and facilitation of activities.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities, and setting the policies for the year.

The Charity furthers its charitable purposes for the public benefit through our overall aim being to "Improve the Health and Wellbeing of the People of Salford and especially those of Seedley and Langworthy".

We work in partnership with a range of individuals and other organisations to provide as a centre a varied programme of classes, services and activities to improve health and wellbeing, education and employability, as well as attracting further resources to expand and improve our offer. We also support and help develop health & wellbeing activities in the centre which are initiated by individuals and organisations in consultation with us.

-We carry out regular research and collect feedback to ensure that there is a good match between what is on offer and what the needs of the area are.

- Services and activities are generally free or low cost. LCA centre users come from a wide range of backgrounds and age groups, and we work to encourage the centre being accessed by all groups.

LCA has also been working in partnership with other organisations to develop more opportunities attracting young people and families from a diverse range of backgrounds including language classes, computer classes, lunch clubs, advice, arts & crafts and volunteering.

-All the activities and services outlined above deliver public benefit to the residents of Salford; and more specifically 75% of our participants are residents of Seedley and Langworthy, which is listed as one of the most deprived wards in Salford on the IMD (Indices of Multiple Deprivation) scale.



A review of our achievements and performance

We are one of the five Community Anchors for Salford, which is a recognition of the work of the centre over many years; this includes the Social Prescribing Project as part of Salford Wellbeing Matters managed by Salford CVS.

As part of the work at LCA, we employ our own Community Connector (CC), whose role is to connect people with local community activities and services to help improve their health & wellbeing. Referrals come from local GPs and other health professionals and the project aims to show reduced demand on local health services in the future.

The Cornerstone saw the departure of a long-term Chief Officer after 15 years, followed by a period of uncertainty change which impacted on staff morale. We took steps to support our staff through this difficult period by engaging several HR tools and services to support staff going forward. Along with the appointment of a new and experienced Chief Officer returning stability and structure to the organisation enabling our team to collectively grow through mutual support and care, a professional team we are proud of.

We commenced April 2023 with renewed vigour, a new outline of staffing structure and the Board working towards a new Board structure to develop subgroups to focus on operational activity and feed up strategically to the board on a bi monthly basis. These groups include a Finance subgroup, HR subgroup, EDI subgroup, Policies and Procedures subgroup, Community Forum subgroup, Marketing & Communications subgroup and a Governance subgroup – all subgroups are formed, some remain static (HR, Finance, EDI, Governance, Policies & Procedures) and some disband as activity develops and becomes sustainable (Matrix Style Management).

We continue to host Zumba, Yoga, Tai Chi, Karate, Zumba, Learning Activities, Computer classes, Active Seniors, Men's Health activities, Citizens Advice, General advice, Salford Disability Forum, Job Club, as well as ongoing support for people wishing to gain experience through volunteering. We have developed a robust Volunteering programme, which the board has committed funds for a training programme to support the development of the Volunteers engaged with opportunities medium to longer term to develop job readiness. We continually achieve the KPIS, targets set by our main commissioner NHS, ICB.

Our Healthy Food Project which includes a Cafe continues support Warm Places, free breakfasts, reduced prices meals to support people in need, a holiday club with children's activities and food provided. Food Cycle providing free Vegetarian meals for up to 40 people in house in a bistro style setting and we host two sessions per week for up to 80 local people.

The Cornerstone accommodates a GP Surgery, a Family Hub including Early Help and a Children's Nursery, a range of Voluntary Organisations and Social Enterprises under one roof, which really adds value to the overall offer of LCA through the social prescribing model of practice.



Financial review

We continue to pay rent and service charges on 58% of the building rather than the 84% that we paid previously. However, this 58% will be split with Living Well, a Mental Health project hosted in the large office supported by a £300,000 investment by ICB/NHS. A tenancy agreement is under way and will be ready to share in January 2025. This will provide much needed income to support the Centre's sustainability. The Family Hub accommodation costs (26%) are now directly supported by Salford City Council and the GP practice pays costs separately (16%). We share the costs of security and these costs are allocated according to the same proportions. However, these costs are due to be increased in April 2025.

A new three-year contract has just been awarded to the Centre by ICB/NHS which provides security until 2028, albeit we are unaware of the exact offer until January 2025.

We were also pleased to receive grants from a number of funders during the course of the year. This income provided project funding for several projects of benefit to local residents e.g Warm Hub, Women into Visual Art funding from Whose Art, Whose Culture, Men's Health, Cooking classes.

In addition to our planned income and expenditure, our accounts also reflect a loan to cover an historic phone bill which we have cleared and used the loan to support the debt and considered this to be good housekeeping and we pay a new phone company monthly for phone usage – this supported cash flow and we were able to afford the monthly payment and rid the Centre of a bundle of 40 defunct phones.

We are able to report an overall surplus for the year as a result of diligent handling of cash flow.

We now have a formal lease with NHS Property Services and a sub lease in development with the Living Well project.

In January 2025 we intend to employ a new full time Centre Manager to assist the CEO and a Finance Office for two days.

Investment powers and policy

To minimise the risk to our finances, we hold three interest bearing deposit accounts during the period, one with CAF Bank (Shawbrook), one with Charity Bank and one with the Ecology Building Society, Unity Trust to maximise the cover provided by the Financial Services Compensation Scheme.

Reserves Policy, Development Funds and issues of ongoing concern

The balance held in unrestricted reserves on 31st March 2024 was £16,492 of which £155,836 are free reserves after allowing for funds tied up in tangible fixed assets.

Trustees always consider the need for LCA to hold sufficient reserves to maintain the financial security of the organisation. The designated fund reserves are allocated as follows:

- Designated funds to allow for an orderly wind up of the organisation if necessary and to cover contractual obligations, especially redundancy costs.



- Designated funds to take account of possible variations in our service charge, designated funds to cover any funding gaps and to allow time to source new finances.
- A further fund to help cover the ongoing reduction in earned income, and to help the organisation plan and develop new and revised services 2024-2025.

The Reserves Policy and Development Fund decisions will be reviewed and updated annually by the Trustees.

Risk management

On an annual basis, the Trustees have conducted a review of the major risks and systems have been established to mitigate those risks, which include the above Reserves Policies and the ongoing (and documented) negotiation with the parties concerned to mitigate these risks.

Plans for Future Periods

Our current Health & Wellbeing contract has been renewed with NHS/ICB will expire Mar 2028. As such the Trustees continue to focus on how the Cornerstone can continue to deliver high quality activities that contribute to the health and wellbeing of residents and meet the KPIs in LCA contractual arrangements with ICB.

As the Centre settles into a new period of development after the re launch Oct 2023, we plan to capitalise on renewed vigour created by the re launch and the Centre has become much busier.

We continue to consult with staff and the community through quarterly census (Community survey) and we have amended the forms to accommodate Equality & Diversity and authenticity of the community members who use the building considering, the dynamic shift in the demographic and ethnicity of people who live in the area. The Trustees are aware of considerable changes to the makeup of the local area, and remain committed to welcoming residents of all ages and backgrounds and celebrating the increased diversity of the communities we serve.

Structure, Governance and Management

Langworthy Cornerstone Association (LCA) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9th October 2012 (amended 6th June 2016). It is registered as a charity with the Charity Commission and is constituted under a trust deed dated 9th October 2012 (amended 6th June 2016). The Constitution is being developed presently to meet the demands of the community as time shifts so do socio economic trends.

We continue to recruit a specific board membership to complement the expertise and leadership we have presently, increase accountability and capitalise on the ongoing local and regional support towards the centre.

Appointment of Trustees

As set out in the Articles of Association trustees are elected annually by the members of the charitable company attending the Annual General meeting and serve for a period of 3 years.



Trustee induction and training

New trustees will be familiar with the work of the charity. New trustees will receive/be directed to:

- The memorandum and articles; minutes of previous meetings; the last annual accounts (with advice on their content).
- Charity Commission and Companies House advice and regulations and The Charity Commission pack for new trustees.
- New trustees will also be given one-to-one advice on particular aspects of LCA's work, depending on their knowledge and area of expertise.
- Compliance training required including Safeguarding, GDPR training.

Organisation

The Board of Trustees administers the charity. The Board meets bi monthly with a sub group meeting prior or following the board meeting dependent on need. However, there are some sub groups which meet continually for example the Finance sub group, HR sub group.

The Chief Executive Officer is appointed by the Trustees to manage the strategic direction of the Charity.

A Centre Coordinator is employed to support operational activity at the Centre whereas the planned new Centre Manager will sit between the CEO and Centre Coordinator for matters that cannot be dealt with by the Centre Coordinator and are not relevant for strategic management. The aim in 2025 is to lever the Centre into a position of independence through applications for contracts to deliver services, as opposed to applying for grant funding and the Centre Manager will free up the CEO to be able to do this.

Related parties and co-operation with other organisations

None of our Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or Senior Manager with any service providers must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported. Travel expenses are paid to Trustees.

Reference and administrative information

Charity Name: Langworthy Cornerstone Association

Charity Number: 1114637

Company Registration Number: 05626422



Directors and Trustees

The Directors of the charitable company (the Charity) are its Trustees for the purpose of Charity Law. The Trustees and Officers serving during the year and since the year end were as follows:

Key management personnel: Trustees and Directors

Geraldine Stone	Chair	
Sheila Battersby	Treasurer	(resigned January 2024)
Ruth Abou Rached	Vice Chair	
Erica Kinniburgh		(resigned January 2024)
Doreen Burns		(resigned August 2023)
Dorothy Robinson		(resigned November 2023)
Alexis Shama		(appointed November 2023)
Aiden Richards		(appointed November 2023, resigned October 2024)
John Wright		(appointed November 2023)
Sam Palmer		(appointed January 2024)
Kate Crossan		(appointed January 2024)
Beverley Fletcher	Company Secretary	

Chief Executive Officer

Beverley Fletcher

Registered Office

Langworthy Cornerstone
451 Liverpool Street
Salford
M6 5QQ

Independent Examiners

Community Accountancy Service Limited
The Grange
Pilgrim Drive
Beswick
Manchester
M11 3TQ



Bankers

Co-operative Bank plc
1 Balloon Street
Manchester
M60 4EP

Ecology Building Society
7 Belton Road
Silsden
Keighley
BD20 0EE

Charity Bank
Fosse House
182 High Street
Tonbridge
TN9 1BE

Shawbrook Bank Limited/CAF
Lutea House
Warley Hill Business Park
The Drive
Great Warley
Brentwood
CM13 3BE

Unity Trust Bank plc
Four Brindley Place
Birmingham
B1 2JB

Solicitors

Weightmans LLP
100 Old Hall Street,
Liverpool
L3 9QJ



Trustees' responsibilities in relation to the financial statements

The Charity Trustees (who are also the Directors of Langworthy Cornerstone Association for the purposes of Company Law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees

Geraldine Stone

Chair

Date: 13th December 2024

Independent examiner's report to the trustees of LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

I report on the accounts of the company for the year ended 31st March 2024, which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as trustees 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

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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, ; and
 - with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

AM King FCCA *A.M. King*
 Community Accountancy Service Ltd
 The Grange, Pilgrim Drive, Beswick, Manchester, M11 3TQ

Date: 13th December 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2024
(incorporating Income and Expenditure Account)

		Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31 March 2024	Total Funds Year Ended 31 March 2023
	Further Details	£	£	£	£
Income from:					
Donations and legacies	(3)	530	-	530	1,000
Charitable Activities	(4)	437,516	22,010	459,526	473,054
Other Trading Activities	(5)	21,315	-	21,315	17,999
Investment Income		5,161	-	5,161	2,078
Total		464,522	22,010	486,532	494,131
Expenditure on:					
Raising Funds	(6)	19,504	-	19,504	14,456
Charitable Activities	(6)	462,267	1,708	463,975	404,978
Other	(6)	1,110	-	1,110	2,496
Total		482,881	1,708	484,589	421,930
Net income/(expenditure)		(18,359)	20,302	1,943	72,201
Transfers between funds	(16)	-	-	-	-
Net movement in funds		(18,359)	20,302	1,943	72,201
Reconciliation of funds					
Total funds brought forward	(16)	352,851	1,370	354,221	282,020
Total funds carried forward	(16)	334,492	21,672	356,164	354,221

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these accounts.

BALANCE SHEET AS AT 31 MARCH 2024**Company Registration Number: 05626422**

	Notes	2024 £	2023 £
Fixed assets:			
Tangible assets	(11)	8,656	1,917
Total fixed assets		<u>8,656</u>	<u>1,917</u>
Current assets:			
Stocks	(12)	1,800	1,800
Debtors	(13)	48,789	12,765
Cash at Bank & in Hand		397,409	445,468
Total current assets		<u>447,998</u>	<u>460,033</u>
Liabilities:			
Creditors: Amounts falling due within one year	(14)	100,490	107,729
Net current assets or liabilities		<u>347,508</u>	<u>352,304</u>
Total assets less current liabilities		356,164	354,221
Total net assets or liabilities		<u><u>356,164</u></u>	<u><u>354,221</u></u>
The funds of the charity:			
Restricted income funds	(16)	21,672	1,370
Unrestricted income funds	(16)	334,492	352,851
Total charity funds		<u><u>356,164</u></u>	<u><u>354,221</u></u>

For the period in question the company was entitled to the exemption conferred by section 477 of the Companies Act 2006, and that no notice has been deposited under section 476 in relation to its accounts for the financial year; and 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.

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

Approved by the trustees on 13th December 2024

----- Alexis Shama Treasurer

The notes on pages 13 to 21 form part of these accounts.

Statement of Cash Flows for the year ending 31 March 2024

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

	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Net movement in funds	1,943	72,201
Add back depreciation	3,558	1,430
Deduct investment income	(5,161)	(2,078)
Decrease/(increase) in stocks	-	-
Decrease/(increase) in debtors	(36,024)	187,685
Increase/(decrease) in creditors	(7,239)	(84,123)
Net cash used in operating activities	(42,923)	175,115
Cash flows from investment activities:		
Interest	5,161	2,078
Purchase of fixed assets	(10,297)	(1,172)
Net cash provided by investing activities	(5,136)	906
Increase/(decrease) in cash and cash equivalents during the year	(48,059)	176,021
Cash and cash equivalents brought forward	445,468	269,447
Cash and cash equivalents carried forward	397,409	445,468

Notes to the accounts for the year ended 31st March 2024

1. Accounting policies**(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

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

(b) Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There are 3 restricted funds.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 16.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

(d) Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

(e) Irrecoverable VAT

Irrecoverable VAT is charged against an irrecoverable VAT expenditure heading.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on type of expense. The allocation of support and governance costs is analysed in note 8.

(g) Costs of raising funds

The costs of raising funds consists of activity costs, café food and advertising and marketing.

(h) Charitable Activities

Costs of charitable activities include governance costs and an apportionment of support costs as shown in note 7.

Notes to the accounts for the year ended 31st March 2024

(i) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged on the following basis:

Computers	33.33% on cost
Office Equipment	25% on cost

(j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their varying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(k) Pensions

The charity currently administers contributions to a pension scheme on behalf of individuals. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

(l) Debtors

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

(m) 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 trade discounts due.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil). Expenses paid to the trustees in the year totalled £nil (2023: £105). This comprised 0 (2023: 1) trustee reimbursed for travel expenses.

3. Donations and Legacies

	Unrestricted Year Ended 31 March 2024 £	Restricted Year Ended 31 March 2024 £	Total Funds Year Ended 31 March 2024 £	Total Funds Year Ended 31 March 2023 £
Donations	530	-	530	1,000
	530	-	530	1,000

Previous reporting period

	Unrestricted Year Ended 31 March 2023 £	Restricted Year Ended 31 March 2023 £	Total Funds Year Ended 31 March 2023 £
Donations	1,000	-	1,000
	1,000	-	1,000

Notes to the accounts for the year ended 31st March 2024

4. Income from charitable activities

	Unrestricted	Restricted	Total Funds	Total Funds
	Year Ended 31	Year Ended	Year Ended	Year Ended
	March 2024	31 March	31 March	31 March
	£	£	£	£
Room and Facilities Rental	67,445	-	67,445	84,673
Activities Income	-	-	-	3,873
Class Fees	18,666	-	18,666	2,940
General grants:				
NHS Salford	302,678	-	302,678	292,591
Salford CVS Anchor Investment	48,727	-	48,727	-
Salford 3rd Sector Consortium	-	-	-	50,119
Restricted grants:				
Henry Smith	-	-	-	1,370
Salford CVS	-	21,710	21,710	-
Great Places Housing	-	300	300	-
Salford CVS Summer Activities	-	-	-	8,395
Salford CVS Household Support Fund	-	-	-	4,000
Salford Community Grants	-	-	-	25,093
	437,516	22,010	459,526	473,054

Notes to the accounts for the year ended 31st March 2024

4. Income from charitable activities

Previous reporting period

	Unrestricted	Restricted	Total Funds
	Year Ended 31	Year Ended	Year Ended
	March 2023	31 March	31 March
	£	£	£
Room and Facilities Rental	84,673	-	84,673
Activities Income	3,873	-	3,873
Class Fees	2,940	-	2,940
General grants:			
NHS Salford	292,591	-	292,591
Salford 3rd Sector Consortium	50,119	-	50,119
Restricted grants:			
Henry Smith	-	1,370	1,370
Salford CVS Summer Activities	-	8,395	8,395
Salford CVS Household Support Fund	-	4,000	4,000
Salford Community Grants	-	25,093	25,093
	<u>434,196</u>	<u>38,858</u>	<u>473,054</u>

5. Income from other trading activities

	Unrestricted	Restricted	Total Funds	Total Funds
	Year Ended 31	Year Ended	Year Ended	Year Ended
	March 2024	31 March	31 March	31 March
	£	£	£	£
Café Income	21,315	-	21,315	17,999
	<u>21,315</u>	<u>-</u>	<u>21,315</u>	<u>17,999</u>

Previous reporting period

	Unrestricted	Restricted	Total Funds
	Year Ended 31	Year Ended	Year Ended
	March 2023	31 March	31 March
	£	£	£
Café Income	17,999	-	17,999
	<u>17,999</u>	<u>-</u>	<u>17,999</u>

Notes to the accounts for the year ended 31st March 2024

6. Expenditure

	Community Centre Activities £	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Expenditure on raising funds:			
Café Food	15,894	15,894	12,734
Advertising and marketing	120	120	631
Website	1,692	1,692	-
Subscriptions	1,798	1,798	1,091
	<u>19,504</u>	<u>19,504</u>	<u>14,456</u>
Expenditure on charitable activities:			
Employment Costs	243,095	243,095	263,256
Freelance Costs	1,401	1,401	4,810
Recruitment	396	396	-
Training	2,519	2,519	2,117
Activities	30,065	30,065	24,704
Donations Paid	-	-	140
DBS Checks	18	18	201
NHS Recharges	44,473	44,473	(16,247)
Gifts	676	676	635
Water	15,526	15,526	15,277
Room Hire	-	-	406
Travel Expenses	1,526	1,526	1,412
Repairs and Maintenance	3,384	3,384	1,583
Bad Debts	(13,686)	(13,686)	18,000
Minor Equipment and Rental	4,163	4,163	5,958
Rates	1,628	1,628	2,419
Software and IT	2,462	2,462	2,181
Irrecoverable VAT	29,476	29,476	2,672
Bank Charges	374	374	135
Telephone	(367)	(367)	4,486
Cleaning and Security	47,136	47,136	44,703
Insurance	2,813	2,813	2,533
Governance Costs	35,094	35,094	16,930
Post, Printing & Stationery	8,245	8,245	5,237
Depreciation	3,558	3,558	1,430
	<u>463,975</u>	<u>463,975</u>	<u>404,978</u>
Other expenditure:			
Miscellaneous	1,110	1,110	2,496
	<u>1,110</u>	<u>1,110</u>	<u>2,496</u>
	<u>484,589</u>	<u>484,589</u>	<u>421,930</u>
Restricted funds		1,708	77,791
Unrestricted funds		<u>482,881</u>	<u>344,139</u>
		<u>484,589</u>	<u>421,930</u>

Notes to the accounts for the year ended 31st March 2024

7. Analysis of expenditure on charitable activities

As per note 6.

8. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown below:

	General Support	Governance	Total 2024	Basis of apportionment
Accountancy Fees	-	1,500	1,500	type of expense
Interest Paid	61	-	61	type of expense
Book-keeping Charges	12,447	-	12,447	type of expense
Payroll Bureau Charges	1,256	-	1,256	type of expense
Professional Fees	19,830	-	19,830	type of expense
	<u>33,594</u>	<u>1,500</u>	<u>35,094</u>	

Previous reporting period

	General Support	Governance	Total 2023	Basis of apportionment
Accountancy Fees	-	1,580	1,580	type of expense
Book-keeping Charges	4,011	-	4,011	type of expense
Payroll Bureau Charges	1,260	-	1,260	type of expense
Professional Fees	7,734	-	7,734	type of expense
Support & advice	860	-	860	type of expense
Penalties	335	-	335	type of expense
Trustee Expenses	-	185	185	type of expense
Accountancy Support	965	-	965	type of expense
	<u>15,165</u>	<u>1,765</u>	<u>16,930</u>	

9. Analysis of staff costs

	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Wages and Salaries	219,092	231,182
Agency Costs	2,314	5,494
Redundancy	-	-
Social Security Costs	12,109	12,793
Pension Costs	9,580	13,787
	<u>243,095</u>	<u>263,256</u>
Charitable activities	243,095	263,256
Support costs	-	-
	<u>243,095</u>	<u>263,256</u>

The average number of employees during the year was 11 (previous year: 13).

The charity considers its key management personnel comprises the trustees and Chief Executive Officer. The total employment benefits, including employer pension contributions of the key management personnel were £40,573 (previous year: £38,683). No employee has benefits in excess of £60,000 (previous year: none).

10. Independent Examiner Fees

	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Independent examination fees	1,500	1,580
Other Accountancy services	-	965
	<u>1,500</u>	<u>2,545</u>

Notes to the accounts for the year ended 31st March 2024

11. Tangible Fixed Assets

	Computers	Furniture & Office Equipment	Total
Cost	£	£	£
At 1 April 2023	12,432	37,476	49,908
Additions	-	10,297	10,297
At 31 March 2024	12,432	47,773	60,205
Depreciation			
At 1 April 2023	11,737	36,254	47,991
Charge for Year	347	3,211	3,558
At 31 March 2024	12,084	39,465	51,549
NET BOOK VALUE			
At 31 March 2024	348	8,308	8,656
At 31 March 2023	695	1,222	1,917

12. Stocks

	2024	2023
	£	£
Café Food Stocks	1,800	1,800

13. Analysis of debtors

	2024	2023
	£	£
Debtors	41,103	9,174
Prepayments	7,686	3,591
	48,789	12,765

Debtors and prepayments related to unrestricted funds both in 2024 and 2023.

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Creditors	98,347	105,898
Overspent Cash	62	31
Short-term compensated absences (holiday pay)	-	-
Other creditors and accruals	2,081	1,800
Deferred income	-	-
	100,490	107,729

15. Deferred income

Deferred income comprises grants received in advance.

Balance as at 1 April 2023	-
Amount released to income earned from charitable activities	-
Amount deferred in year	-
Balance at 31 March 2024	-

Notes to the accounts for the year ended 31st March 2024

16. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 April 2023	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
General Fund	237,351	464,522	(482,881)	(54,500)	164,492
Designated Fund	115,500	-	-	54,500	170,000
	<u>352,851</u>	<u>464,522</u>	<u>(482,881)</u>	<u>-</u>	<u>334,492</u>

Previous reporting period

	Balance at 1 April 2022	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
General Fund	131,717	455,273	(344,139)	(5,500)	237,351
Designated Fund	110,000	-	-	5,500	115,500
	<u>241,717</u>	<u>455,273</u>	<u>(344,139)</u>	<u>-</u>	<u>352,851</u>

Name of unrestricted fund:

General Fund

Designated Fund

Description, nature and purpose of the fund

The "free reserves" after allowing for all designated funds

For future closure costs, redundancy provision and contractual obligations

Analysis of movements in restricted funds

	Balance at 1 April 2023	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Henry Smith	1,370	-	(1,370)	-	-
Salford CVS	-	21,710	(38)	-	21,672
Great Places Housing	-	300	(300)	-	-
	<u>1,370</u>	<u>22,010</u>	<u>(1,708)</u>	<u>-</u>	<u>21,672</u>

Previous reporting period

	Balance at 1 April 2022	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
NHS Salford	8,222	-	(8,222)	-	-
Henry Smith	-	1,370	-	-	1,370
Salford CVS Summer Activities	-	8,395	(8,395)	-	-
Salford CVS Household Support Fund	-	4,000	(4,000)	-	-
Salford Community Grants	-	25,093	(25,093)	-	-
Salford CVS Addressing Unmet Needs	32,081	-	(32,081)	-	-
	<u>40,303</u>	<u>38,858</u>	<u>(77,791)</u>	<u>-</u>	<u>1,370</u>

Notes to the accounts for the year ended 31st March 2024

16. Analysis of charitable funds

Analysis of movements in restricted funds

Name of restricted fund:	Description, nature and purpose of the fund
Henry Smith	for a trip to Gullivers World
Salford CVS	to support an employee post for Well Being Matters
Great Places Housing	food for WIVA Arts workshops

17. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total 2024
	£	£	£	£
Tangible fixed assets	8,656	-	-	8,656
Cash at bank and in hand	205,737	170,000	21,672	397,409
Other net current assets/(liabilities)	(49,901)	-	-	(49,901)
Total	164,492	170,000	21,672	356,164

Previous reporting period

	Unrestricted funds	Designated funds	Restricted funds	Total 2023
	£	£	£	£
Tangible fixed assets	1,917	-	-	1,917
Cash at bank and in hand	328,598	115,500	1,370	445,468
Other net current assets/(liabilities)	(93,164)	-	-	(93,164)
Total	237,351	115,500	1,370	354,221

18. Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised on a transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at an amortised cost using the effective interest method.

19. Operating leases

The total of future minimum lease payments under non-cancellable operating leases are:

	Equipment Leases 2024	Equipment Leases 2023
	£	£
Payable within one year	14,785	-
Payable between 2 and five years	25,874	-

20. Contingent Liabilities

As at the date of signing these accounts, Langworthy Cornerstone made a voluntary disclosure of underpaid VAT to the value of £36,265 (£29,476 up to 31st March 2024). HMRC may impose penalties of between 30% and 100%. The charity is awaiting the outcome of this disclosure.

Income and Expenditure Account

	Year Ended 31 March 2023 £	Year Ended 31 March 2022 £
Income		
Donations	530	1,000
Investment Income	5,161	2,078
General grants:		
NHS Salford	302,678	292,591
Salford CVS Anchor Investment	48,727	-
Salford 3rd Sector Consortium	-	50,119
Room and Facilities Rental	67,445	84,673
Activities Income	-	3,873
Class Fees	18,666	2,940
Restricted grants:		
Henry Smith	-	1,370
Salford CVS	21,710	-
Great Places Housing	300	-
Salford CVS Summer Activities	-	8,395
Salford CVS Household Support Fund	-	4,000
Salford Community Grants	-	25,093
Café Income	21,315	17,999
Total Income	486,532	494,131
Expenditure		
Activities	30,065	24,704
Café Food	15,894	12,734
Advertising and marketing	120	631
Website	1,692	-
Subscriptions	1,798	1,091
Employment Costs	243,095	263,256
Freelance Costs	1,401	4,810
Recruitment	396	-
Training	2,519	2,117
Donations Paid	-	140
DBS Checks	18	201
NHS Recharges	44,473	(16,247)
Gifts	676	635
Water	15,526	15,277
Room Hire	-	406
Travel Expenses	1,526	1,412
Repairs and Maintenance	3,384	1,583
Bad Debts	(13,686)	18,000
Minor Equipment and Rental	4,163	5,958
Rates	1,628	2,419
Software and IT	2,462	2,181
Irrecoverable VAT	29,476	2,672
Bank Charges	374	135
Telephone	(367)	4,486
Cleaning and Security	47,136	44,703
Insurance	2,813	2,533
Governance Costs	35,094	16,930
Post, Printing & Stationery	8,245	5,237
Depreciation	3,558	1,430
Miscellaneous	1,110	2,496
Total Expenditure	484,589	421,930
Surplus/(deficit for year)	1,943	72,201