

**Cornerstone Supported Housing & Counselling Ltd**  
**Financial Statements**  
**For the Year Ending**  
**30 June 2021**

**JANE ASCROFT ACCOUNTANCY LIMITED**

Chartered Accountants  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# Cornerstone Supported Housing & Counselling Ltd

## Financial Statements

Year Ended 30 June 2021

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# **Cornerstone Supported Housing & Counselling Ltd**

## **Trustees' Annual Report (Incorporating the Director's Report)**

**Year Ended 30 June 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

### **Objectives and Activities**

The objectives of the charity are the relief of poverty, hardship and distress in particular by the provision of accommodation, support and counselling for vulnerable people who are homeless or in acute housing distress and suffering poverty hardship in the North East of England.

### **Achievements and Performance**

TBC

### **Financial Review**

Income for the year totalled £627,579 (2020 - £437,314) of which £184,259 (2020 - £88,500) was restricted income from grants.

Expenditure for the year totalled £477,761 (2020 - £330,985) of which £161,464 (2020 - £90,192) related to restricted funds.

Overall the charity made a surplus of £149,818 (2020 - £106,329) for the year. This comprised a surplus on unrestricted funds of £127,023 (2020 - £121,821) and a surplus on restricted funds of £22,795 (2020 - Deficit of £15,492).

### **Reserves Policy**

The trustees aim to keep sufficient reserves to cover running costs for between 3 and 6 months. This equates to between £120,000 and £240,000. Actual reserves as at 30th June 2021 were £270,227.

### **Structure, Governance and Management**

Cornerstone Supported Housing & Counselling Ltd is a registered charity and a company limited by guarantee. It was incorporated as a company limited by guarantee on 9 July 2010 and is governed by its Memorandum and Articles of Association. It was registered as a charity on 1st February 2012.

### **The Board**

Cornerstone's original board was made up of people who had faith in our manager and a similar work ethic. They all knew the task ahead involved good business decisions, and thick skin to endure the rejection we faced opening a project of this type in a small community. They all delivered brilliantly and weathered the storm and brought us to where we are today - with open mindedness and innovative thinking. They were passionate enough to acknowledge that the charity needed a more strategic and formal approach to the work it had been doing.

Cornerstone's success at turning around community attitudes and building positive relationships has been rewarded with interest from many high profile public figures wanting to get involved and help us progress and build further.

### **Public Benefit**

Our main activities and who we help are described elsewhere in this report. All our charitable activities are undertaken to further our charitable purposes for the public benefit. The Trustees have had regard to the Charity Commission's guidance on public benefit throughout the year when deciding on the activities of the charity.

# Cornerstone Supported Housing & Counselling Ltd

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 30 June 2021

## Reference and Administrative Details

**Registered charity name** Cornerstone Supported Housing & Counselling Ltd

**Charity registration number** 1145726

**Company registration number** 07309917

**Principal office and registered office** 12 Brockwell Court  
Low Willington Industrial Estate  
Crook  
County Durham  
DL15 0UT

## The Trustees

Lee Vasey  
Jeremy Judge Steele  
Heather Lee  
Steven Clarkson  
Cllr Anita Savory MBE JP  
Lydia Janzen  
Nicola J Wheatley  
Robert Ledger

**Independent Examiner** Jane Ascroft FCA MA (Cantab)  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

## Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

Jeremy Judge Steele  
Trustee

# **Cornerstone Supported Housing & Counselling Ltd**

## **Independent Examiner's Report to the Trustees of Cornerstone Supported Housing & Counselling Ltd**

**Year Ended 30 June 2021**

I report to the trustees on my examination of the financial statements of Cornerstone Supported Housing & Counselling Ltd ('the charity') for the year ended 30 June 2021.

### **Responsibilities and Basis of Report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 2011 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 (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Jane Ascroft FCA MA (Cantab)  
Independent Examiner

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# Cornerstone Supported Housing & Counselling Ltd

## Statement of Financial Activities (including income and expenditure account)

Year Ended 30 June 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	–	67,476	<b>67,476</b>	–
Charitable activities	6	374,230	116,783	<b>491,013</b>	407,123
Investment income	7	187	–	<b>187</b>	191
Other income	8	68,903	–	<b>68,903</b>	30,000
<b>Total income</b>		<u>443,320</u>	<u>184,259</u>	<u><b>627,579</b></u>	<u>437,314</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	316,297	161,464	<b>477,761</b>	330,985
<b>Total expenditure</b>		<u>316,297</u>	<u>161,464</u>	<u><b>477,761</b></u>	<u>330,985</u>
<b>Net income and net movement in funds</b>		<u>127,023</u>	<u>22,795</u>	<u><b>149,818</b></u>	<u>106,329</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		233,116	7,200	<b>240,316</b>	133,987
<b>Total funds carried forward</b>		<u>360,139</u>	<u>29,995</u>	<u><b>390,134</b></u>	<u>240,316</u>

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 7 to 18 form part of these financial statements.

# Cornerstone Supported Housing & Counselling Ltd

## Statement of Financial Position

30 June 2021

	Note	2021 £	£	2020 £
<b>Fixed Assets</b>				
Tangible fixed assets	15		89,912	94,408
<b>Current Assets</b>				
Stocks	16	3,800		5,864
Debtors	17	31,240		58,137
Cash at bank and in hand		361,501		179,069
		396,541		243,070
<b>Creditors: amounts falling due within one year</b>	18	16,446		13,730
<b>Net Current Assets</b>			380,095	229,340
<b>Total Assets Less Current Liabilities</b>			470,007	323,748
<b>Creditors: amounts falling due after more than one year</b>	19		79,873	83,432
<b>Net Assets</b>			390,134	240,316
<b>Funds of the Charity</b>				
Restricted funds			29,995	7,200
Unrestricted funds			360,139	233,116
<b>Total charity funds</b>	21		390,134	240,316

For the year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

Jeremy Judge Steele  
Trustee

The notes on pages 7 to 18 form part of these financial statements.

# Cornerstone Supported Housing & Counselling Ltd

## Statement of Cash Flows

Year Ended 30 June 2021

	2021 £	2020 £
<b>Cash Flows from Operating Activities</b>		
Net income	149,818	106,329
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,505	12,192
Other interest receivable and similar income	(187)	(191)
Interest payable and similar charges	10,686	4,144
<i>Changes in:</i>		
Stocks	2,064	(5,864)
Trade and other debtors	26,897	(23,105)
Trade and other creditors	2,716	(1,770)
Cash generated from operations	198,499	91,735
Interest paid	(10,686)	(4,144)
Interest received	187	191
Net cash from operating activities	188,000	87,782
<b>Cash Flows from Investing Activities</b>		
Purchase of tangible assets	(2,009)	(13,800)
Net cash used in investing activities	(2,009)	(13,800)
<b>Cash Flows from Financing Activities</b>		
Proceeds from borrowings	(3,559)	16,818
Net cash (used in)/from financing activities	(3,559)	16,818
<b>Net Increase in Cash and Cash Equivalents</b>	182,432	90,800
<b>Cash and Cash Equivalents at Beginning of Year</b>	179,069	88,269
<b>Cash and Cash Equivalents at End of Year</b>	361,501	179,069

The notes on pages 7 to 18 form part of these financial statements.

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements

Year Ended 30 June 2021

### 1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 12 Brockwell Court, Low Willington Industrial Estate, Crook, County Durham, DL15 0UT.

### 2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

### 3. Accounting Policies

#### Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

#### Going Concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

#### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements *(continued)*

Year Ended 30 June 2021

### 3. Accounting Policies *(continued)*

#### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

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.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA 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.

#### Tangible Assets

All fixed assets are initially recorded at cost.

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements *(continued)*

Year Ended 30 June 2021

### 3. Accounting Policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property	- 2% straight line
Leasehold property improvements	- Straight line over the length of the lease
Motor vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

#### Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### 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 at transaction value and subsequently measured at their settlement value.

#### Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements *(continued)*

Year Ended 30 June 2021

### 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.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

### Cash at Bank and in Hand

Cash at bank and cash 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

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

### Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## 4. Limited by Guarantee

The company is limited by guarantee. At 30th June 2021 there were 8 members each of whom had undertaken to contribute an amount not exceeding £1 in the event of a winding up.

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements *(continued)*

Year Ended 30 June 2021

### 5. Donations and Legacies

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
<b>Grants</b>				
Barbour Foundation	5,000	<b>5,000</b>	—	—
National Lottery Community Fund				
Coronavirus Community Support Fund	51,950	<b>51,950</b>	—	—
Lloyds Bank Foundation REACT FUND	7,526	<b>7,526</b>	—	—
Hospital Of God	1,000	<b>1,000</b>	—	—
Groundwork UK	1,000	<b>1,000</b>	—	—
Tyne & Wear Community Foundation	1,000	<b>1,000</b>	—	—
	<u>67,476</u>	<u><b>67,476</b></u>	<u>—</u>	<u>—</u>

### 6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
PCP	—	5,000	<b>5,000</b>
Changing Futures - Kickstart	—	5,792	<b>5,792</b>
MHCLG - Homelessness Winter Transformation Fund	—	31,500	<b>31,500</b>
Alternative Provision	14,247	—	<b>14,247</b>
Tudor Trust	—	25,000	<b>25,000</b>
Rental income	170,348	—	<b>170,348</b>
Workshop income	112,856	—	<b>112,856</b>
Accent Homes	56,497	—	<b>56,497</b>
Goldsmiths	—	—	<b>—</b>
Lloyds Foundation	—	47,490	<b>47,490</b>
Rough sleeper assertive outreach	17,584	—	<b>17,584</b>
Other charitable income	2,698	2,001	<b>4,699</b>
	<u>374,230</u>	<u>116,783</u>	<u><b>491,013</b></u>

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements (continued)

Year Ended 30 June 2021

### 6. Charitable Activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Alternative Provision	48,751	—	48,751
Rental income	102,307	—	102,307
Workshop income	54,110	—	54,110
Accent Homes	90,677	—	90,677
Goldsmiths	—	15,000	15,000
Homeless Link	—	20,500	20,500
Rough sleeper assertive outreach	6,250	—	6,250
Virgin Foundation	—	53,000	53,000
Other charitable income	16,528	—	16,528
	<u>318,623</u>	<u>88,500</u>	<u>407,123</u>

### 7. Investment Income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>187</u>	<u>187</u>	<u>191</u>	<u>191</u>

### 8. Other Income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Job Retention Scheme	38,859	38,859	—	—
Insurance claim	4,516	4,516	—	—
Covid support grants	25,528	25,528	30,000	30,000
	<u>68,903</u>	<u>68,903</u>	<u>30,000</u>	<u>30,000</u>

### 9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of charitable activities (see page 21)	<u>316,297</u>	<u>161,464</u>	<u>477,761</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of charitable activities (see page 21)	<u>240,793</u>	<u>90,192</u>	<u>330,985</u>

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements (continued)

Year Ended 30 June 2021

### 10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Total funds	Total fund
	£	2021 £	2020 £
Costs of charitable activities (see page 21)	477,761	<u>477,761</u>	<u>330,985</u>

### 11. Net Income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>6,505</u>	<u>12,192</u>

### 12. Independent Examination Fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

### 13. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	178,271	125,595
Social security costs	10,108	7,037
Employer contributions to pension plans	<u>3,451</u>	<u>2,713</u>
	<u>191,830</u>	<u>135,345</u>

The average head count of employees during the year was 9 (2020: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of project staff	<u>9</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £30,000 (2020:£30,000).

### 14. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred during the year (2020 - Nil).

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements (continued)

Year Ended 30 June 2021

### 15. Tangible Fixed Assets

	Freehold property £	Leasehold property improvements £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 July 2020	80,000	14,170	22,595	12,241	<b>129,006</b>
Additions	—	—	—	2,009	<b>2,009</b>
<b>At 30 June 2021</b>	<b>80,000</b>	<b>14,170</b>	<b>22,595</b>	<b>14,250</b>	<b>131,015</b>
<b>Depreciation</b>					
At 1 July 2020	3,200	14,169	9,999	7,230	<b>34,598</b>
Charge for the year	1,600	1	3,149	1,755	<b>6,505</b>
<b>At 30 June 2021</b>	<b>4,800</b>	<b>14,170</b>	<b>13,148</b>	<b>8,985</b>	<b>41,103</b>
<b>Carrying amount</b>					
<b>At 30 June 2021</b>	<b>75,200</b>	<b>—</b>	<b>9,447</b>	<b>5,265</b>	<b>89,912</b>
At 30 June 2020	76,800	1	12,596	5,011	94,408

### 16. Stocks

	2021 £	2020 £
Stock	<b>3,800</b>	5,864

### 17. Debtors

	2021 £	2020 £
Trade debtors	<b>31,240</b>	58,137

### 18. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	<b>9,596</b>	9,596
Trade creditors	—	3,534
Accruals	<b>600</b>	600
Social security and other taxes	<b>6,250</b>	—
	<b>16,446</b>	13,730

The loans are from Key Fund and are secured on the two properties.

### 19. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<b>79,873</b>	83,432

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements (continued)

Year Ended 30 June 2021

### 19. Creditors: amounts falling due after more than one year (continued)

Included within creditors: amounts falling due after more than one year is an amount of £41,491 (2020: £45,050) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The loans are from Key Fund and are secured on the two properties.

### 20. Pensions and Other Post Retirement Benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,451 (2020: £2,713).

### 21. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 July 2020	Income	Expenditure	Transfers	At 30 June 2021
	£	£	£	£	£
General funds	138,708	443,320	(309,792)	(2,009)	270,227
Capital fund	94,408	—	(6,505)	2,009	89,912
	<u>233,116</u>	<u>443,320</u>	<u>(316,297)</u>	<u>—</u>	<u>360,139</u>

	At 1 July 2019	Income	Expenditure	Transfers	At 30 June 2020
	£	£	£	£	£
General funds	94,705	348,814	(228,601)	(76,210)	138,708
Capital fund	16,590	—	(12,192)	90,010	94,408
	<u>111,295</u>	<u>348,814</u>	<u>(240,793)</u>	<u>13,800</u>	<u>233,116</u>

The capital fund holds the value of the fixed assets.

#### Restricted funds

	At 1 July 2020	Income	Expenditure	Transfers	At 30 June 2021
	£	£	£	£	£
Tudor Trust	—	25,000	(18,750)	—	6,250
Lloyds Bank Foundation	—	—	—	—	—
Continuation Grant	—	47,490	(23,745)	—	23,745
Goldsmiths	—	—	—	—	—
Homeless Link	7,200	—	(7,200)	—	—
Virgin Foundation	—	—	—	—	—
The Barbour Foundation	—	5,000	(5,000)	—	—
Hospital of God	—	1,000	(1,000)	—	—

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements *(continued)*

Year Ended 30 June 2021

### 21. Analysis of Charitable Funds *(continued)*

Groundwork UK	—	1,000	(1,000)	—	—
Tyne & Wear					
Community Foundation	—	1,000	(1,000)	—	—
Hartlepool BC - Rough sleeper	—	2,001	(2,001)	—	—
Changing Futures - Kickstart	—	5,792	(5,792)	—	—
MHCLG - Homelessness Winter Transformation Fund	—	31,500	(31,500)	—	—
National Lottery Community Fund					
Coronavirus Community Support Fund	—	51,950	(51,950)	—	—
PCP	—	5,000	(5,000)	—	—
Lloyds Bank Foundation REACT FUND	—	7,526	(7,526)	—	—
	<u>7,200</u>	<u>184,259</u>	<u>(161,464)</u>	<u>—</u>	<u>29,995</u>

	At 1 July 2019 £	Income £	Expenditure £	Transfers £	At 30 June 2020 £
Lloyds Bank Foundation Continuation Grant	19,692	—	(19,692)	—	—
Goldsmiths	—	15,000	(1,200)	(13,800)	—
Homeless Link	—	20,500	(13,300)	—	7,200
Virgin Foundation	3,000	53,000	(56,000)	—	—
	<u>22,692</u>	<u>88,500</u>	<u>(90,192)</u>	<u>(13,800)</u>	<u>7,200</u>

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements *(continued)*

Year Ended 30 June 2021

### 21. Analysis of Charitable Funds *(continued)*

The restricted funds comprise grants given for the following purposes:

The Barbour Foundation - Core costs in support of community work with homeless people.

Hospital of God - Contribution to costs of delivery of community support at new Cracket Hub in Hartlepool.

Tyne & Wear Community Foundation - Move in packs for homeless people.

Hartlepool BC - Rough sleeper - Nightly street sweeps and daytime engagement with homeless people which we then move into accommodation and hopefully work.

Changing Futures - Kickstart - Government training apprentice scheme.

MHCLG - Homelessness Winter Transformation Fund – Night shelter facility for 5 months to get rough-sleepers homeless off streets in cold weather.

National Lottery Community Fund Coronavirus Community Support Fund - Covering shortfall of revenue due to Covid restrictions that would have paid costs for all Cornerstone support and revenue-producing services. Also helping to fill an anticipated shortfall in three-month reserves.

The Tudor Trust - Wage costs for Coordinator of Volunteers based at Cracket in Hartlepool.

PCP - Happiness Hub Grant delivered by Pioneering Care Centre (PCP) & NHS County Durham Clinical Commissioning Group – Mental wellbeing community drop-ins resources, furniture computers staff hours, volunteer uniforms, and training for staff and volunteers.

Lloyds Bank Foundation Continuation Grant - Employment Transition Trainer.

Lloyds Bank Foundation REACT FUND - Capital costs for equipment and paid for services related to the continuation of Cornerstone's support services while meeting legislation requirements of Covid 19 restrictions.

### 22. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	89,912	–	<b>89,912</b>
Current assets	366,546	29,995	<b>396,541</b>
Creditors less than 1 year	(16,446)	–	<b>(16,446)</b>
Creditors greater than 1 year	(79,873)	–	<b>(79,873)</b>
<b>Net assets</b>	<b>360,139</b>	<b>29,995</b>	<b>390,134</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	94,408	–	94,408
Current assets	235,870	7,200	243,070
Creditors less than 1 year	(13,730)	–	(13,730)
Creditors greater than 1 year	(83,432)	–	(83,432)
<b>Net assets</b>	<b>233,116</b>	<b>7,200</b>	<b>240,316</b>

# Cornerstone Supported Housing & Counselling Ltd

## Notes to the Financial Statements *(continued)*

Year Ended 30 June 2021

### 23. Analysis of Changes in Net Debt

	At 1 Jul 2020	Cash flows	At 30 Jun 2021
	£	£	£
Cash at bank and in hand	179,069	182,432	<b>361,501</b>
Debt due within one year	(9,596)	—	<b>(9,596)</b>
Debt due after one year	(83,432)	3,559	<b>(79,873)</b>
	<u>86,041</u>	<u>185,991</u>	<u><b>272,032</b></u>

### 24. Related Parties

One of the trustees, Lee Vasey, is the son of the manager, Steve Vasey. During the year the charity paid gross wages to Steve totalling £30,000 (2020 - £30,000).

Steve Vasey allows Cornerstone to use two of his properties that are leased to the charity at 15% below market value with Mr Vasey paying the energy bills to one of the properties within his rent charge.

# **Cornerstone Supported Housing & Counselling Ltd**

**Management Information**

**Year Ended 30 June 2021**

**The Following Pages Do Not Form Part of the Financial Statements.**

# Cornerstone Supported Housing & Counselling Ltd

## Detailed Statement of Financial Activities

Year Ended 30 June 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Barbour Foundation	5,000	—
National Lottery Community Fund Coronavirus Community Support Fund	51,950	—
Lloyds Bank Foundation REACT FUND	7,526	—
Hospital Of God	1,000	—
Groundwork UK	1,000	—
Tyne & Wear Community Foundation	1,000	—
	<u>67,476</u>	<u>—</u>
<b>Charitable activities</b>		
PCP	5,000	—
Changing Futures - Kickstart	5,792	—
MHCLG - Homelessness Winter Transformation Fund	31,500	—
Alternative Provision	14,247	48,751
Tudor Trust	25,000	—
Rental income	170,348	102,307
Workshop income	112,856	54,110
Accent Homes	56,497	90,677
Goldsmiths	—	15,000
Lloyds Foundation	47,490	—
Homeless Link	—	20,500
Rough sleeper assertive outreach	17,584	6,250
Virgin Foundation	—	53,000
Other charitable income	4,699	16,528
	<u>491,013</u>	<u>407,123</u>
<b>Investment income</b>		
Bank interest receivable	187	191
<b>Other income</b>		
Job Retention Scheme	38,859	—
Insurance claim	4,516	—
Covid support grants	25,528	30,000
	<u>68,903</u>	<u>30,000</u>
<b>Total income</b>	<u>627,579</u>	<u>437,314</u>

# Cornerstone Supported Housing & Counselling Ltd

## Detailed Statement of Financial Activities *(continued)*

Year Ended 30 June 2021

	2021 £	2020 £
<b>Expenditure</b>		
Wages	178,271	125,595
Employer's National Insurance	10,108	7,037
Employer's pension contributions	3,451	2,713
Rent	93,759	62,078
Rates & water	12,632	10,209
Light & heat	12,044	13,087
Insurance	13,595	8,940
R&M and other premises costs	27,676	18,193
Vehicle expenses	6,072	10,013
Accountancy fees	1,243	1,483
Stationery, telephone and other office costs	9,992	7,337
Depreciation	6,505	12,192
Loan interest	10,686	4,144
Consultancy and professional fees	614	1,238
General costs	12,296	4,313
Workshop expenses	74,368	38,628
Staff expenses, travel and training	4,449	3,785
<b>Total expenditure</b>	<b>477,761</b>	<b>330,985</b>
<b>Net income</b>	<b>149,818</b>	<b>106,329</b>