

Company Registration Number: 07309917
Charity Registration Number: 1145726

Cornerstone Supported Housing & Counselling Ltd
Financial Statements
For the Year Ending
30 June 2024

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 2024

The Trustees, who are also the directors of the company, have prepared these financial statements in accordance with the Companies Act 2006 and the Financial Reporting Code for the Charitable Sector 2019.

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Detailed Statement of Financial Activities

The Trustees are pleased to report that the company has achieved a surplus for the year ended 30 June 2024. The surplus is £1,000,000. The company has received a grant of £1,000,000 from the Department of Health and Social Care. The grant is for the purpose of supporting the company's work in providing supported housing and counselling services to vulnerable people. The company has also received a grant of £1,000,000 from the Department of Health and Social Care. The grant is for the purpose of supporting the company's work in providing supported housing and counselling services to vulnerable people. The company has also received a grant of £1,000,000 from the Department of Health and Social Care. The grant is for the purpose of supporting the company's work in providing supported housing and counselling services to vulnerable people.

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Cornerstone Supported Housing & Counselling Ltd

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

Year Ended 30 June 2024

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 2024.

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

The year to 30 June 2023 was undoubtedly one of the hardest that Cornerstone has faced and so the Trustees are delighted to present this report for the year to 30 June 2024, a year during which much has been achieved and which ended with Cornerstone being much better placed financially than only a year ago.

A key, and wide ranging responsibility of the Trustees is that of safeguarding; and this includes safeguarding the entity known as Cornerstone and in this respect we are delighted to report an increase in the reserves which we hold to cover future running costs; this is a prudent policy adopted to ensure that Cornerstone can deal with sudden and/or unexpected challenges, and also provides management, colleagues, clients and supporters, such as grant providers, with confidence that we are a stable operation with a safeguarded future. As reported below, reserves at 30 June 2024 amounted to £271,899, an increase from £204,368 at the previous year end. We had been concerned about our reserves as we had seen them decrease from £269,915 at 30 June 2022 but, to provide further context, our reserves level as recently as 30 June 2019 had been £94,705 (although we need to factor in the increase in the scale of our activities and inflation when comparing the level of reserves a few years ago).

Our ability to increase the level of reserves is due to the tremendous efforts of our management, colleagues and supporters during what has been a challenging year; a year during which some difficult decisions have had to be made to ensure that we could recover from the difficulties encountered during the prior year, and to rebuild our foundation for the future. We cannot thank our managers, colleagues and supporters enough.

During the year we undertook a staff restructure, and carefully considered development work has seen us move forward in a more positive direction for the whole organisation. Our dedicated approach allowed us to be impactful, yet still small enough to be agile when change was needed. It also demonstrated how resilient we are as a Charity; the experience of 2022/2023 has demonstrated that we have the governance, management and staff in place to create change, turn a corner and then build on our success. Throughout these changes to secure a better financial footing we were also able to increase our impact and subsequent outcomes. Cornerstone has generated a surplus and rebuilt financial reserves during the course of this past year, but the generation of monies is not our raison d'être; Cornerstone exists to deliver against our charitable objectives and, in this regard, 2023-2024 has also been very successful. As Trustees we provide a summary of some of Cornerstone's achievements below and, in doing so, we again thank our colleagues, friends and grant providers for helping to make these achievements possible.

We implemented a 3-stage housing pathway. First steps, step forward, and move on. This allowed us to be more focussed with our delivery while creating a motivational model for clients to map their progress. We also reviewed all staff policies and procedures, implemented a communications strategy to increase social media presence. We are undergoing SHIP housing inspection, which is a robust and rigorous inspection of our housing service including properties, staff, training, client consultations and recording systems carried out by the local authority, this has been a hugely beneficial experience that has been managed well.

Cornerstone Supported Housing & Counselling Ltd

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

Year Ended 30 June 2024

The Hartlepool Hub has continued to thrive, our drop ins are full to capacity. We also have up to six outside services attending our drop ins offering their specialist services to the attending clients highlighting the importance placed on the Hub by partnering outside services.

We have opened a pre loved retail outlet in Bishop Auckland, the shop has enjoyed success financially and socially providing affordable furniture to those who need it as well as partnering organisations. We became the North East distributors for the national sleep pod charity, we store and distribute sleep pods to organisations across the north east, last year we distributed to charities as far reaching as South Yorkshire, Edinburgh and Blackpool. We now have 8 sign written clothing bins sited across County Durham, all generating revenue.

The workshop has undergone the biggest change. We carried out a staff restructure before streamlining all services and implementing robust procedures. The new procedures allowed a more transparent structure for staff, volunteers and clients offering a more inclusive service for everyone. This new model took the workshop into profit while increasing volunteers and volunteering opportunities significantly.

Finally, our newest staff member is Bob. Bob is one of the country's few therapy dogs trained to work with people who are homeless. Bob received his final qualification following 18 months of training and hard work.

Cornerstone's year in numbers

- First Steps - We now have 8 bed spaces for emergency and temporary accommodation. 4 of these rooms are available for up to 30 nights as temporary accommodation. 2 rooms are used up to 3 nights as emergency accommodation with one of them used out of hours and 2 are used for emergencies in severe weather.
- Step forward - These properties are used for up to 6 months with more intense support. We have 19 bed spaces available in this service. These are a mix of single occupancy and shared.
- Move on - We have currently 19 properties, these properties are reduced support and up to 2 years.
- Overall we have housed 126 clients this year.
- We have housed 62 clients in our first step emergency rooms, 25 of these were placed in out of hours.
- Only 5 out of the 62 were asked to leave our first steps accommodation.
- 28 had spent 2 or more nights rough sleeping.
- 25 individuals went from our emergency to our temporary allowing them more time. 18 of these then moved to our Step Forward accommodation. 5 then went to our move on service (1 now employed).
- 11 individuals moved to another service or temporary accommodation elsewhere.
- 11 returned home, moved in with family members or were relocated to an area where they had local connection.
- Housing stock increase; 5 new properties.
- The workshop has produced 145 sheds and summer houses, over 300 pieces of outdoor furniture.
- We have distributed 140 sleep pods to other charities and organisations and we have given 19 to people rough sleeping.
- We carried out 156 Street sweeps.
- We encountered a rough sleeper 67 times, this was 21 different rough sleepers.
- Out of the 21 people, we managed to support 6 into our first steps accommodation the same night they were identified. We supported 13 in total into accommodation with ourselves or other providers.
- 1,290 people attended our drop ins and training sessions at our Hartlepool hub.

Cornerstone Supported Housing & Counselling Ltd

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

Year Ended 30 June 2024

- Of these people 164 people took advantage of our showering and laundry facilities.
- 380 representations were made from outside partnering organisations attending the drop ins from 23 different charities and organisations.

The Trustees are proud to report these achievements and this financial performance: we believe that these fairly reflect the efforts, enthusiasm and determination of our managers, colleagues and supporters and that Cornerstone continues to deliver against the targets set by its clients, user organisations, grant providers and, as importantly, by ourselves.

Financial Review

Income for the year totalled £665,853 (2023 - £505,380) of which £71,620 (2023 - £68,644) was restricted income from grants.

Expenditure for the year totalled £621,677 (2023 - £574,270) of which £92,045 (2023 - £67,519) related to restricted funds.

Overall the charity made a surplus of £44,176 (2023 - deficit of £68,890) for the year. This comprised a surplus on unrestricted funds of £64,601 (2023 - Deficit of £70,015) and a deficit on restricted funds of £20,425 (2023 - Surplus of £1,125).

Reserves Policy

The trustees aim to keep sufficient reserves to cover running costs for between 3 and 6 months. This equates to between £150,000 and £300,000. Actual reserves as at 30th June 2024 were £271,899 which is within the required range.

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 2024

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
Steven Clarkson
Cllr Anita Savory MBE JP
Lydia Janzen (Retired 17 June 2024)
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 29/09/2024 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 2024

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 2024.

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 2024

			2024		2023
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	—	71,620	71,620	48,100
Charitable activities	6	582,912	—	582,912	455,285
Other trading activities	7	8,818	—	8,818	—
Investment income	8	2,503	—	2,503	951
Other income	9	—	—	—	1,044
Total income		<u>594,233</u>	<u>71,620</u>	<u>665,853</u>	<u>505,380</u>
Expenditure					
Expenditure on charitable activities	10,11	529,632	92,045	621,677	574,270
Total expenditure		<u>529,632</u>	<u>92,045</u>	<u>621,677</u>	<u>574,270</u>
Net income/(expenditure) and net movement in funds		<u>64,601</u>	<u>(20,425)</u>	<u>44,176</u>	<u>(68,890)</u>
Reconciliation of funds					
Total funds brought forward		284,974	28,125	313,099	381,989
Total funds carried forward		<u>349,575</u>	<u>7,700</u>	<u>357,275</u>	<u>313,099</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 9 to 19 form part of these financial statements.

Cornerstone Supported Housing & Counselling Ltd

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	16	77,676	80,606
Current Assets			
Stocks	17	5,400	8,990
Debtors	18	14,180	51,030
Cash at bank and in hand		274,458	186,767
		<u>294,038</u>	<u>246,787</u>
Creditors: amounts falling due within one year	19	<u>14,439</u>	<u>14,294</u>
Net Current Assets		<u>279,599</u>	<u>232,493</u>
Total Assets Less Current Liabilities		<u>357,275</u>	<u>313,099</u>
Funds of the Charity			
Restricted funds		7,700	28,125
Unrestricted funds		<u>349,575</u>	<u>284,974</u>
Total charity funds	21	<u>357,275</u>	<u>313,099</u>

For the year ending 30 June 2024 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:

J Steele

Jeremy Judge Steele
Trustee

29/09/2024

The notes on pages 9 to 19 form part of these financial statements.

Cornerstone Supported Housing & Counselling Ltd

Statement of Cash Flows

Year Ended 30 June 2024

	2024 £	2023 £
Cash Flows from Operating Activities		
Net income/(expenditure)	44,176	(68,890)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,026	4,468
Other interest receivable and similar income	(2,503)	(951)
<i>Changes in:</i>		
Stocks	3,590	(3,290)
Trade and other debtors	36,850	(39,088)
Trade and other creditors	145	(5,100)
Cash generated from operations	86,284	(112,851)
Interest received	2,503	951
Net cash from/(used in) operating activities	88,787	(111,900)
Cash Flows from Investing Activities		
Purchase of tangible assets	(1,096)	-
Net cash used in investing activities	(1,096)	-
Net Increase/(Decrease) in Cash and Cash Equivalents	87,691	(111,900)
Cash and Cash Equivalents at Beginning of Year	186,767	298,667
Cash and Cash Equivalents at End of Year	274,458	186,767

The notes on pages 9 to 19 form part of these financial statements.

Cornerstone Supported Housing & Counselling Ltd

Notes to the Financial Statements

Year Ended 30 June 2024

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 2024

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 2024

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.

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 2024

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 2024 there were 5 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 2024

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants	-	25,000	25,000
Lloyds Bank Foundation	-	15,000	15,000
Sir James Knott Foundation	-	4,120	4,120
Screwfix Foundation	-	25,000	25,000
Garfield Weston Foundation	-	1,000	1,000
Hadrian Trust	-	1,500	1,500
Catherine Cookson Foundation	-	71,620	71,620

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	500	-	500
Grants	-	27,500	27,500
Lloyds Bank Foundation	-	15,000	15,000
Sir James Knott Foundation	-	5,000	5,000
County Durham Community Foundation	-	100	100
Durham County Council	500	47,600	48,100

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Alternative Provision	5,520	-	5,520
Rental income	425,565	-	425,565
Workshop income	109,952	-	109,952
Hartlepool Hub pilot sit up service	23,907	-	23,907
Rough sleeper assertive outreach	16,633	-	16,633
Other charitable income	1,335	-	1,335
	582,912	-	582,912

Cornerstone Supported Housing & Counselling Ltd

Notes to the Financial Statements (continued)

Year Ended 30 June 2024

6. Charitable Activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Alternative Provision	17,061	—	17,061
Rental income	190,324	—	190,324
Workshop income	181,835	—	181,835
Hartlepool Hub pilot sit up service	32,315	—	32,315
Hartlepool BC	—	20,000	20,000
Rough sleeper assertive outreach	13,750	—	13,750
	<u>435,285</u>	<u>20,000</u>	<u>455,285</u>

7. Other Trading Activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Pre-Loved income	<u>8,818</u>	<u>8,818</u>	—	—

8. Investment Income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>2,503</u>	<u>2,503</u>	<u>951</u>	<u>951</u>

9. Other Income

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Changing Futures - Kickstart	—	—	<u>1,044</u>	<u>1,044</u>

10. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of charitable activities (see page 22)	<u>529,632</u>	<u>92,045</u>	<u>621,677</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of charitable activities (see page 22)	<u>506,751</u>	<u>67,519</u>	<u>574,270</u>

Cornerstone Supported Housing & Counselling Ltd

Notes to the Financial Statements (continued)

Year Ended 30 June 2024

11. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Total funds 2024	Total fund 2023
	£	£	£
Costs of charitable activities (see page 22)	<u>621,677</u>	<u>621,677</u>	<u>574,270</u>

12. Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>4,026</u>	<u>4,468</u>

13. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	720	720
Other financial services	<u>1,038</u>	<u>1,299</u>
	<u>1,758</u>	<u>2,019</u>

14. Staff Costs

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

	2024	2023
	£	£
Wages and salaries	251,583	229,381
Social security costs	14,877	11,294
Employer contributions to pension plans	<u>4,850</u>	<u>4,619</u>
	<u>271,310</u>	<u>245,294</u>

The average head count of employees during the year was 12 (2023: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of project staff	<u>12</u>	<u>12</u>

No employee received employee benefits of more than £60,000 during the year (2023: 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 £20,333 (2023:£23,831).

Cornerstone Supported Housing & Counselling Ltd

Notes to the Financial Statements (continued)

Year Ended 30 June 2024

15. 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 (2023 - Nil).

16. Tangible Fixed Assets

	Freehold property £	Leasehold property improvements £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 July 2023	80,000	14,170	22,595	14,837	131,602
Additions	—	—	—	1,096	1,096
At 30 June 2024	80,000	14,170	22,595	15,933	132,698
Depreciation					
At 1 July 2023	8,000	14,170	17,281	11,545	50,996
Charge for the year	1,600	—	1,329	1,097	4,026
At 30 June 2024	9,600	14,170	18,610	12,642	55,022
Carrying amount					
At 30 June 2024	70,400	—	3,985	3,291	77,676
At 30 June 2023	72,000	—	5,314	3,292	80,606

17. Stocks

	2024 £	2023 £
Stock	5,400	8,990

18. Debtors

	2024 £	2023 £
Trade debtors	14,180	50,310
Prepayments and accrued income	—	720
	14,180	51,030

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	—	9,877
Social security and other taxes	3,061	3,469
Deferred grant income	10,480	—
Other creditors	898	948
	14,439	14,294

Cornerstone Supported Housing & Counselling Ltd

Notes to the Financial Statements (continued)

Year Ended 30 June 2024

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 £4,850 (2023: £4,619).

21. Analysis of Charitable Funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	204,368	594,233	(525,606)	(1,096)	271,899
Capital fund	80,606	—	(4,026)	1,096	77,676
	<u>284,974</u>	<u>594,233</u>	<u>(529,632)</u>	<u>—</u>	<u>349,575</u>

	At 1 July 2022	Income	Expenditure	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	269,915	436,736	(502,283)	—	204,368
Capital fund	85,074	—	(4,468)	—	80,606
	<u>354,989</u>	<u>436,736</u>	<u>(506,751)</u>	<u>—</u>	<u>284,974</u>

The capital fund holds the value of the fixed assets.

Cornerstone Supported Housing & Counselling Ltd

Notes to the Financial Statements (continued)

Year Ended 30 June 2024

21. Analysis of Charitable Funds (continued)

Restricted funds

	At 1 July 2023	Income	Expenditure	Transfers	At 30 June 2024
	£	£	£	£	£
Lloyds Bank Foundation	15,125	25,000	(40,125)	—	—
Garfield Weston	—	25,000	(23,200)	—	1,800
Sir James Knott Foundation	—	15,000	(13,000)	—	2,000
Durham County Council	—	—	—	—	—
Hartlepool Borough Council	13,000	—	(13,000)	—	—
Hadrian Trust	—	1,000	(1,000)	—	—
Screwfix Foundation	—	4,120	(1,020)	—	3,100
Catherine Cookson Foundation	—	1,500	(700)	—	800
	<u>28,125</u>	<u>71,620</u>	<u>(92,045)</u>	<u>—</u>	<u>7,700</u>

	At 1 July 2022	Income	Expenditure	Transfers	At 30 June 2023
	£	£	£	£	£
Lloyds Bank Foundation	—	27,500	(12,375)	—	15,125
Changing Futures - Kickstart	—	1,044	(1,044)	—	—
Garfield Weston	15,000	—	(15,000)	—	—
Sir James Knott Foundation	12,000	15,000	(27,000)	—	—
Durham County Council	—	100	(100)	—	—
Hartlepool Borough Council	—	20,000	(7,000)	—	13,000
County Durham Community Foundation	—	5,000	(5,000)	—	—
	<u>27,000</u>	<u>68,644</u>	<u>(67,519)</u>	<u>—</u>	<u>28,125</u>

Cornerstone Supported Housing & Counselling Ltd

Notes to the Financial Statements (continued)

Year Ended 30 June 2024

21. Analysis of Charitable Funds (continued)

The restricted funds comprise grants given for the following purposes:

Lloyds Bank Foundation - Hartlepool development

Garfield Weston - Emergency housing expansion

Sir James Knott Foundation - Provision of emergency outreach support & housing

Hartlepool Borough Council - Provision of emergency accommodation for rough sleepers

Hadrian Trust - Emergency housing & outreach

Screwfix Foundation - Disabled WC

Catherine Cookson Foundation - Emergency housing & outreach

22. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	77,676	—	77,676
Current assets	286,338	7,700	294,038
Creditors less than 1 year	(14,439)	—	(14,439)
Net assets	349,575	7,700	357,275

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	80,606	—	80,606
Current assets	218,662	28,125	246,787
Creditors less than 1 year	(14,294)	—	(14,294)
Net assets	284,974	28,125	313,099

23. Analysis of Changes in Net Debt

	At 1 Jul 2023 £	Cash flows £	At 30 Jun 2024 £
Cash at bank and in hand	186,767	87,691	274,458

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 £20,333 (2023 - £23,831).

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.

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Cornerstone Supported Housing & Counselling Ltd

Detailed Statement of Financial Activities

Year Ended 30 June 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	-	500
Lloyds Bank Foundation	25,000	27,500
Sir James Knott Foundation	15,000	15,000
County Durham Community Foundation	-	5,000
Screwfix Foundation	4,120	-
Durham County Council	-	100
Garfield Weston Foundation	25,000	-
Hadrian Trust	1,000	-
Catherine Cookson Foundation	1,500	-
	<u>71,620</u>	<u>48,100</u>
Charitable activities		
Alternative Provision	5,520	17,061
Rental income	425,565	190,324
Workshop income	109,952	181,835
Hartlepool Hub pilot sit up service	23,907	32,315
Hartlepool BC	-	20,000
Rough sleeper assertive outreach	16,633	13,750
Other charitable income	1,335	-
	<u>582,912</u>	<u>455,285</u>
Other trading activities		
Pre-Loved income	8,818	-
Investment income		
Bank interest receivable	2,503	951
Other income		
Changing Futures - Kickstart	-	1,044
Total income	<u>665,853</u>	<u>505,380</u>

Cornerstone Supported Housing & Counselling Ltd

Detailed Statement of Financial Activities (continued)

Year Ended 30 June 2024

	2024	2023
	£	£
Expenditure	251,583	229,381
Wages	14,877	11,294
Employer's National Insurance	4,850	4,619
Employer's pension contributions	157,025	114,441
Rent	19,902	26,368
Rates & water	24,890	15,540
Light & heat	6,727	4,757
Household goods	13,987	14,493
Insurance	14,633	20,438
R&M and other premises costs	16,618	15,235
Vehicle expenses	5,672	3,708
Legal & professional fees	7,969	9,735
Stationery, telephone and other office costs	4,026	4,468
Depreciation	-	15,276
Charity shop costs	6,040	3,226
General costs	65,742	77,922
Workshop expenses	7,136	3,369
Staff expenses, travel and training	621,677	574,270
Total expenditure	621,677	574,270
Net income/(expenditure)	44,176	(68,890)