



LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

(COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION NUMBER: 05626422

CHARITY REGISTRATION NUMBER. 1114637

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012

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Langworthy Cornerstone Association is a Registered Charity and Company Limited by Guarantee
Registered in England and Wales Company No 05626422
Charity Registration No 1114637

'Working to improve the health and wellbeing of the people of Salford and more specifically those of
Seedley & Langworthy'



LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012

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LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31st March 2012

Structure, governance and management

Status – governing document

The Charity is a company limited by guarantee and has no share capital. The charitable company was established under a memorandum and articles, available on request to the company secretary. All members (the trustees under the governing documents) have agreed to contribute a sum of up to £1 in the event of the company winding up.

Charity registration no 1114637 (registered 13th June 2006)

Company registration no 05626422 (incorporated 17th November 2005)

Directors

Directors who held office during the year (who are also the Trustees of the Charity) were

Lorna S Leaston	Nicola Green (appointed September 2011)
Linda Robson	Gordon Wilson (appointed December 2011)
Karen Ainsworth	Pam Johnson (appointed February 2012)
Kate Berry	Helen Dunn (appointed February 2012)
June Ditchburn	Joyce Fitzpatrick
Beverley Fletcher	Johnna Pownall
Gerry Stone	Susan Bowen
	June Mallon (appointed December 2011)

Company Secretary

John Phillips

Senior Management Team

John Phillips Chief Officer

Bankers

Co-operative Bank plc, PO Box 101, 1 Balloon Street, Manchester M60 4EP

Accountants

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

Solicitors

Chadwick's Solicitors, Tudor House, 9-11 Towngate, Leyland, Lancashire PR25 2EN

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

Organisational structure – appointment of new trustees

The company operates on a non-profit making basis and is a registered charity

The directors are responsible for the overall management and control of the charity. Under the memorandum and articles, new trustees are appointed as required by the trustees. In appointing new trustees the trustees have regard to a balance of skills, age and gender, this is reviewed at least annually. There is a procedure for approval of proposed new trustees.

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. Additionally new trustees are given one to one advice on relevant aspects depending on their knowledge.

Our Aims and Objectives

Purposes and Aims

Under the memorandum and articles the objects of the charity are “the promotion and preservation of good health of persons in the area 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 gender, disability, race or culture”

During this financial year activities have included the following:

This was another year of major progress for LCA, enabled largely by the Way to Wellbeing contract with Salford NHS. This allowed us to transfer the café staff and NHS seconded staff to direct employment with LCA, thus creating a single team rising from 3 staff to 9 staff by the end of the period.

We reorganised the Café into a healthy food project providing a range of healthy home cooked meals and healthy cookery courses, including a reward scheme for choosing healthy options. We also ran Bistro evenings, where the more experienced healthy cooks got to show off their skills by running the cornerstone as a restaurant for the evening. Customer numbers had more than doubled by the end of the period, and feedback from customers was very positive in terms of the range of options available and the quality of the food on offer. We joined Fareshare during the period, a charity that helps to reduce food waste by redistributing overproduced stock from supermarkets and food companies which would otherwise go to landfill. This allowed us to keep food costs down, and give away any stock that was not going to be used in meals. We also reduced waste by not using plastic cartons and by increasing use of reusable containers etc. The Café also started producing nutritious meals for the children attending the Little Explorers Playgroup in the centre, so instead of bringing lunchboxes, they all sit down and eat home cooked food together each day, and again, feedback has been very positive.

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

During this financial year activities have included the following:

In June, we achieved the PQASSO L1 Quality Mark, a major achievement for the organisation following almost a years' effort by both the staff and the board. We were the 78th organisation in the country to be awarded the mark, and one of only a handful to achieve this at the first attempt. The mark is endorsed by the charity Commission, and has helped us to achieve high standards across the organisation, as well as improve our credibility in terms of commissioning opportunities and with other potential funders and partners.

In July, we were awarded an additional contract to provide a smoking cessation service at the Cornerstone (Kick-it @ the Cornerstone), which allowed us to employ a worker to provide advice and encouragement, as well as one-to-one support to those wanting to cut down or quit smoking. The project had started to really generate benefits by the end of the period with some quits already achieved and nearly 100 people advised and supported. LCA also co-ordinated work to contribute to the Salford Smoking Cessation Marketing Campaign through member organisations of Salford Community Media Partnership, generating a series of cutting edge animations distributed through social media, and an amazing finale event at Buile Hill Park in March. LCA work throughout the year was guided by its Business Plan 2011-13.

We were pretty successful at working towards most of the aspirations set out in the plan more specifically to achieve a better match between the profile of those using the centre and that of the local population. For example, participation by males increased from 25% to 32%. This was achieved mainly by providing more activities to attract males especially the cookery courses, language classes, computers and indoor Kurling. We also achieved a younger age profile by providing more activities for children, young people and working age people, for example Zumba, Zumbatonics, Arts and Crafts, Summer School, Street Dance as well as by opening on Saturdays. We also worked more closely with the children's centre and provided activities specifically aimed at parents with young children, for example morning Zumba sessions including a crèche.

We continued to provide a wide range of classes and activities with our partners (Salford NHS, Seedley and Langworthy Trust, Salford College, Salford City Council and Broughton Database among others), and freelancers, which included

Basic Literacy, Numeracy, Active Seniors, Computers, Italian, Spanish, French, ESOL Conversation, Keep-Fit, Boxercise, Zumba, Karate, Salsa, Pilates, Reiki, Tai-Chi, Art Class, Job Club, CAB Advice, JobCentre Plus Advice, Parent Craft, COPD, Illness in Recovery, Snap Shots, Card Making, Jewellery Making, Crafts and Chat, Knitting Club, and of course Cookery Classes.

We also held and participated in a number of community events as well as raising our profile by developing our own website (www.langworthycornerstone.co.uk) and beginning to dabble in social media such as Facebook.

On the less positive side, by the end of the period, we had still not managed to sign off the lease on the building with Salford NHS, but only a few details remained to be finalised, so hopefully we will not be reporting this again next year.

Although we recruited further local people to serve in a voluntary capacity on our management committee and many local people helped out the Cornerstone informally, we didn't make as much progress on developing formal volunteering at the centre as we had hoped, largely due to lack of capacity.

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

During this financial year activities have included the following:

It is also disappointing to report that despite Media City opening officially in May, ten minutes walk from the Cornerstone, the Media Partnership (SCMP), despite tremendous efforts still failed to attract (or even identify) any funding to continue its work in providing training and raising local people's aspirations with regard to the media industry. Four years on, it is still difficult to see where the benefits to local adults living around Media City might come from, if there is to trickle down from this massive development we have been unable to find it.

We are also very concerned at the impact that funding cuts are having on our partner organisations as this directly impacts on the services we can provide. We were especially disappointed to hear of the reductions in funding available to the Seedley and Langworthy Trust and Broughton Database, organisations that have made a major contribution to the Cornerstone over the years. This is especially depressing at a time when there is increased need in the community and it is difficult to see where that specialist help might now come from.

The Cornerstone continued to accommodate a number of other organisations including a GP surgery (Salford Care Centres), SureStart Children's Centre, Health Visitors, Family Support Services, Little Explorers and a Toy Library.

The Centre also provides a range of hourly rental space including the auditorium, computer suite plus arts and crafts workshop and others.

It is of great credit to the hard work of all the staff, the board, partners and volunteers that such a lot was achieved during the period and that the prospects for the centre were so greatly improved.

How Our Activities Have Delivered Public Benefit

Our overall aim is 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 other organisations to provide 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 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 and centre users come from a wide range of backgrounds and age groups, though we would like to do more for teenagers than we do at present.

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, one of the most deprived wards in Salford.

Future plans

- * To continue working towards achieving the aspirations outlined in the business plan
- * To develop volunteering at the centre
- * To identify further sources of funding, contracts and partners to further expand the range of services we are able to provide for local people
- * To continue raising the profile of the centre and gain recognition for the tremendous work that goes on
- * To sign off the lease!

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

The contribution of supporters

The assistance of volunteer supporters is gratefully acknowledged

Various supporters are closely involved with the trustees in all of the Charity's work and without such participation the achievements so far would not have been possible. It is the Trustees policy to involve supporters as much as possible

Major risks

The trustees/directors have reviewed the major risks to which the charity/company is exposed and have established systems to mitigate those risks

Financial review

Thanks to the funding sources mentioned below, the charity has funds for its work as noted in the accounts. The charity anticipates using reserves where needed to fund future developments

Principle funding sources

The main sources are rental charges to building users and Salford NHS Way to Wellbeing contract

Investment policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for any longer term investment

Reserves

The Trustees aim to keep sufficient reserves to meet the day-to-day expenditure of the charity and to keep sufficient reserves to see all projects to their conclusion

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED**Trustees' Responsibilities**

The trustees (who are also directors of Langworthy Cornerstone Association Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial 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 those financial statements, the trustees are required to


- select suitable accounting policies and apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records, that disclose with reasonable accuracy, at any time, the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Registered office 451 Liverpool Street, Salford, Manchester M6 5QQ

John Phillips
Company Secretary

Date 6th November 2012

A handwritten signature in black ink, appearing to read 'J. M. P.', is written over a horizontal line.

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 2012, which are set out on pages 8 to 14

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

Date 6th November 2012

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2012**

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31st March 2012 £	Year Ended 31st March 2011 £
INCOMING RESOURCES					
INCOMING RESOURCES FROM GENERATED FUNDS:					
Activities for generating funds:					
Room and Facilities Rental		123,412	-	123,412	146,809
Café Income		26,733	-	26,733	6,685
Bank Interest		134	-	134	91
Incoming resources from charitable activities:					
Grants & Contract Income					
NLDC		-	-	-	5,000
Seedley and Langworthy Trust		-	-	-	600
NHS Salford		152,381	-	152,381	64,095
Business Link North West		-	-	-	985
Salford CVS		-	-	-	10,000
GMPT		-	-	-	125
Salford City Council		-	-	-	2,000
Community Health & Social Care		-	840	840	-
SCC - Smoking Cessation		-	67,000	67,000	-
TOTAL INCOMING RESOURCES		302,660	67,840	370,500	236,390
RESOURCES EXPENDED					
Charitable activities		145,891	77,701	223,592	146,060
Support costs		105,245	-	105,245	94,436
Governance costs		3,205	-	3,205	3,679
TOTAL RESOURCES EXPENDED	3	254,341	77,701	332,042	244,175
NET MOVEMENT IN FUNDS		48,319	(9,861)	38,458	(7,785)
Reconciliation of funds					
Total Funds B/Fwd		(20,320)	25,961	5,641	13,426
Total Funds C/Fwd		27,999	16,100	44,099	5,641

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 14 form part of these accounts.

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED
BALANCE SHEET AS AT 31 MARCH 2012


	NOTES	£	2012	£	2011	£
FIXED ASSETS						
Tangible Fixed Assets	5			6,878		1,050
CURRENT ASSETS						
Debtors & Prepayments	6	25,861			16,174	
Cash at Bank		74,668			69,344	
		<u>100,529</u>			<u>85,518</u>	
CREDITORS:						
Amounts falling due within one year	7	(63,308)			(80,927)	
		<u>(63,308)</u>			<u>(80,927)</u>	
NET CURRENT ASSETS				37,221		4,591
TOTAL NET ASSETS				<u>44,099</u>		<u>5,641</u>
ACCUMULATED RESERVES						
Unrestricted Reserves	10	27,999			(20,320)	
Restricted Reserves	10	16,100			25,961	
		<u>44,099</u>			<u>5,641</u>	

For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies

- The members have not required The company to obtain an audit of its accounts 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 accounts

Approved on behalf of the board of trustees/directors


 Director Beverley Fletcher


 Director Pam Johnson

Date 6th November 2012

The notes on pages 10 to 14 form part of these accounts

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

1 ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and with the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005 and with the Charities Act 1993

b) Fund accounting

- Unrestricted Funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. 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
- Investment Income is included when receivable
- Incoming resources from charitable trading activity are accounted for when earned
- Income resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance

d) Resources expended

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 generating funds comprise the costs associated with attracting voluntary income 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
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fee and costs linked to the strategic management of the charity
- All costs are allocated between the expenditure categories of the SOFA on the basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as set out in note 5

e) Fixed assets

Fixed Assets are included in the accounts at cost less accumulated depreciation. Additions of a single item or a group of similar assets exceeding £500, are capitalised at cost

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives

Computers & Equipment	33 33%
Fixtures & Fittings	25 00%

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

2 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	Year Ended 31 03 12 £	Year Ended 31 03 11 £
Depreciation	3,545	1,693
Accountancy Fees	1,080	1,140

3 TOTAL RESOURCES EXPENDED

		Activities £	Year Ended 31 03 12 £	Year Ended 31 03 11 £
Charitable activities				
Employment & Agency Costs	Direct	140,057	140,057	105,485
Café Food	Direct	12,141	12,141	4,075
Activities	Direct	12,237	12,237	9,222
Projects	Direct	55,420	55,420	20,244
Training	Direct	2,728	2,728	3,093
CRB Checks	Direct	410	410	-
Travel Expenses	Direct	346	346	168
Business Plan & PQASSO	Direct	-	-	4,555
Bad & Doubtful Debts	Direct	50	50	(1,933)
Advertising	Direct	-	-	990
Subscriptions	Direct	203	203	161
		<u>223,592</u>	<u>223,592</u>	<u>146,060</u>
Support Costs				
Printing, Post & Stationery	Direct	6,922	6,922	855
Cleaning & Maintenance	Direct	27,367	27,367	22,399
Telephone	Direct	761	761	3,661
Insurance	Direct	1,027	1,027	859
Minor Equipment	Direct	3,849	3,849	265
Payroll Bureau Charges	Direct	805	805	251
Security	Direct	29,225	29,225	26,414
Software & IT	Direct	3,030	3,030	2,480
Depreciation	Direct	3,545	3,545	1,693
Heat & Light	Direct	16,273	16,273	27,927
Rates	Direct	12,122	12,122	6,775
Website	Direct	-	-	300
Miscellaneous	Direct	319	319	557
		<u>105,245</u>	<u>105,245</u>	<u>94,436</u>
Governance costs				
Accountancy	Direct	1,080	1,080	1,140
Legal Fees	Direct	2,125	2,125	2,539
		<u>3,205</u>	<u>3,205</u>	<u>3,679</u>
TOTAL RESOURCES EXPENDED		<u>332,042</u>	<u>332,042</u>	<u>244,175</u>

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

3 STAFF COSTS AND NUMBERS

Staff costs were as follows

	Year Ended 31 03 12	Year Ended 31 03 11
	£	£
Wages and Salaries	122,990	98,460
Pension Costs	8,953	3,028
Social Security Costs	8,114	3,997
	<u>140,057</u>	<u>105,485</u>

No employee earned £60,000 per annum or more

The organisation operates a contracted in money purchase pension scheme

The average number of employees, calculated on the basis of full time equivalents, was as follows

Management & Administration	2	3
Project Delivery Staff	3	-
Reception & Caretaking	2	1
	<u>7</u>	<u>4</u>

4 TRUSTEES' REMUNERATION AND EXPENSES

Other than listed below, no members of the Management Committee received any remuneration during the year

No trustee or other person related to the charity had any personal interest in or any contract or transaction entered into by the charity during the year

	£	£
Beverley Fletcher	132	-
Karen Ainsworth	-	400

5 FIXED ASSETS

	Computers	Fixtures & Fittings	Total
	£	£	£
COST			
As at 01 04 11	7,118	6,917	14,035
Additions	1,825	7,548	9,373
C/fwd as at 31 03 12	<u>8,943</u>	<u>14,465</u>	<u>23,408</u>
DEPRECIATION			
As at 01 04 11	6,922	6,063	12,985
Charge for the period	804	2,741	3,545
C/fwd as at 31 03 12	<u>7,726</u>	<u>8,804</u>	<u>16,530</u>
NET BOOK VALUE AS 31 03 12	<u>1,217</u>	<u>5,661</u>	<u>6,878</u>
NET BOOK VALUE AS 31 03 11	<u>196</u>	<u>854</u>	<u>1,050</u>

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

6 DEBTORS & PREPAYMENTS

	2012	2011
	£	£
Debtors	24,398	15,909
Prepayments	1,463	265
	<u>25,861</u>	<u>16,174</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Creditors	58,763	77,602
Deferred Income	120	-
Accruals	4,425	3,325
	<u>63,308</u>	<u>80,927</u>

8 CAPITAL COMMITMENTS

	£	£
Contracted but not provided for	nil	nil

9 TAXATION

An application has been granted for an exemption from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.
The company is not registered for Value Added Tax (VAT)

10 MOVEMENT IN FUNDS

	Balance at 01 04 11 £	Incoming £	Outgoing £	Transfer £	Balance at 31 03 12 £
Restricted					
NHS Salford	25,961	-	(13,371)	-	12,590
Community Health & Social Care	-	840	(840)	-	-
SCC - Smoking Cessation	-	67,000	(63,490)	-	3,510
	<u>25,961</u>	<u>67,840</u>	<u>(77,701)</u>	<u>-</u>	<u>16,100</u>
Unrestricted	(20,320)	302,660	(254,341)	-	27,999
	<u>5,641</u>	<u>370,500</u>	<u>(332,042)</u>	<u>-</u>	<u>44,099</u>

Purpose of Restricted Funds.

NHS Salford	for stamp duty and legal fees
Community Health & Social Care	for Kurling equipment
SCC - Smoking Cessation	for work on 2011-12 Salford Smoking Cessation Marketing Campaign

LANGWORTHY CORNERSTONE ASSOCIATION LIMITED

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total 2012
	£	£	£
Tangible Fixed Assets	6,878	-	6,878
Current Assets	84,429	16,100	100,529
Current Liabilities	(63,308)	-	(63,308)
Net Assets at 31 March 2012	<u>27,999</u>	<u>16,100</u>	<u>44,099</u>

12 STATUS

In the event of a winding up all members (the trustees under the governing documents) have agreed to contribute an amount not exceeding £1

13 GOING CONCERN

The company's main source of income is room and facilities rental and grants. The company is reliant on the continuation of adequate funding. The directors consider that it is appropriate to prepare accounts on a going concern basis and, consequently the accounts do not include any adjustments that would be necessary if these sources of income should cease or be inadequate.