

**CORNERSTONE FELLOWSHIP**  
**INTERNATIONAL(UK)**

**ANNUAL REPORT AND ACCOUNTS**

**YEAR ENDING 31 MARCH 2022**

# **CORNERSTONE FELLOWSHIP INTERNATIONAL(UK)**

## **ANNUAL REPORT AND ACCOUNTS**

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**CORNERSTONE FELLOWSHIP INTERNATIONAL(UK)  
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**CHARITY INFORMATION FOR THE YEAR ENDED 31 MARCH 2022**

**Trustees**

Sarita Chitapa  
Todd Nyamhunga  
Weavorce Marira  
Loveness Batwell

**Charity Number:** 1172892

**Registered Office**

23 Callaghan Drive  
Tivdale  
Oldbury  
B69 3NG

**Accountants**

Fortune Tax Accountants Ltd  
Derwent House  
42-46 Waterloo Road  
Wolverhampton  
WV1 4XB

# **CORNERSTONE FELLOWSHIP INTERNATIONAL(UK) ANNUAL REPORT AND ACCOUNTS**

## **Trustees Annual report for the year ended 31 MARCH 2022**

The trustees present their Annual Report and financial statements for 2021-22

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

The Charity is governed by an Approved Governing Document that is commonly known as the constitution. Members of the Church are accepted in accordance with the Constitution and Church doctrine which requires them to be or to have been publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

To achieve the principal objective, which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at both 10.30 am and 6.30 pm. There are also occasional services at other times which are advertised on the Church Notice Board and the website. There is a full children's programme during the morning services.

The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these services. The Church runs a series of house groups for the growth of faith and discipleship in the homes of some members, and further details of these can be obtained from the Trustees on request, or at the Sunday services of worship.

The church has read the Charities Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

### **Achievements and Performance**

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees believe that 2021-22 was a positive year in the life of the church apart from the challenges posed by the Covid 19 pandemic, which explains the drop in revenues in the period. Our worship services were mainly done on the zoom platform because of the Covid 19 restrictions.

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### **Financial Review**

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year. The most significant expense related to the hire of Sunday Service Church Hall.

The Church expressed its part in the life of the wider church by making donations to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose. The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

**Todd Nyamhunga – Trustees Chairman 20 March 2023**

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**Accountants Reports to the members of Cornerstone Fellowship  
International (UK)**

We have prepared the accounts for Cornerstone Fellowship International UK for the year ended 31 March 2022.

With regards to our examination, no matter has come to our attention which give us reasonable cause to believe that any material respect of the Companies Act 2006 or The Charities Commission have not been met.

In our opinion the books of accounts and records thereof have been kept in an acceptable manner, and the accounts presents a true record and result for the year ended 31 March 2022.

**Fortune Chikonyora ACCA MSc BA**

Fortune Tax Accountants Ltd

Derwent House

42-46 Waterloo Road

Wolverhampton

WV1 4XB

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**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR TO 31 MARCH 2022**

		<b>2022</b>	<b>2021</b>
	<i>Notes</i>	<b>£</b>	<b>£</b>
Incoming Resources	<b>2</b>	6,427	13,443
Fund Raising Costs		-	-
<b>Gross Income</b>		<b>6,427</b>	<b>13,443</b>
Administrative Expenses	<b>3</b>	(6,237)	(10,511)
Administration: Salaries & Wages		-	-
Governance Costs		-	-
<b>Total Resources Expended</b>		<b>(6,237)</b>	<b>(10,511)</b>
Net Funds Movement		190	2,932

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**FINANCIAL POSITION AS AT 31 MARCH 2022**

		<b>2022</b>	<b>2021</b>
	<i>Notes</i>	£	£
<b>CURRENT ASSETS</b>			
Bank Current Account		5,549	4,355
Bank Savings Account		4,582	5,585
		<b>10,131</b>	<b>9,941</b>
<b>CURRENT LIABILITIES</b>			
Creditors	<b>4</b>	(700)	(700)
<b>Net Current Assets</b>		<b>9,431</b>	<b>9,241</b>
<b>RESERVES</b>			
<u>Unrestricted Income Funds</u>			
Retained Surplus B/F		9,241	6,308
Surplus for the year		190	2,932
<b>TOTAL CHARITY FUNDS</b>		<b>9,341</b>	<b>9,241</b>

Approved by the Board of Trustees

Signed:.....

**Board of Trustees**



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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with Companies Act 2006 and with applicable accounting standards as required by The Charities Commission.

**Cash flow statement**

The accounts do not include a cash flow statement because the church, as a small reporting entity, is exempt from the requirements to prepare such statement under Financial Reporting Standards 1 "Cash Flow Statement".

**Fund accounting**

General fund comprises the accumulated surplus or deficit on the income and expenditure account. It is available for use at the discretion of the management board in furtherance of the general objectives of the Charity.

**Value added tax.**

Irrecoverable value added tax is charged to administration expenses.

**Taxation**

The income of the Church is applied entirely for Church purposes and being a non-profit making organisation, no taxation arises on its income.

**Income and other expenditure**

Interest income is considered when receivable and expenditure when incurred by the Church regardless of when payment is made.

**2. ANALYSIS OF INCOMING RESOURCES**

INCOMING RESOURCES	2022	2021
	£	£
Members Voluntary Contribution	6,427	13,433
TOTAL	6,427	13,433

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## 3. ANALYSIS OF RESOURCES EXPENDED

	2022	2021
	£	£
Accountancy fees	300	300
Allowances	3,050	3,135
Church Hall Hire	1,600	4,250
Conferences Expenses	390	724
Donations	462	1,567
General Expenses	420	393
Light and heat	-	72
Bank Charges	15	-
Repairs and maintenance		-
Stationery and printing		-
Travel and subsistence		70
Youth Activities		-
<b>TOTAL</b>	<b>6,237</b>	<b>10,511</b>

4. The creditors amount is the amount to be paid to the accountants.