

CORNERSTONE FELLOWSHIP
INTERNATIONAL(UK)

ANNUAL REPORT AND ACCOUNTS

YEAR ENDING 31 MARCH 2024

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 2024

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)

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Trustees Annual report for the year ended 31 MARCH 2024

The trustees present their Annual Report and financial statements for 2023/24

Structure, Governance and Management

The charity is governed by an Approved Governing Document, commonly known as the constitution.

Relationships with Related Parties

Cornerstone Fellowship International UK is part of a wider international network of churches under the Cornerstone Fellowship International banner.

Objectives and Activities

The principal objective of Cornerstone Fellowship International UK is to advance the Christian faith for the public benefit in accordance with the statement of beliefs of the Church.

Main Activities

To achieve our objectives, the Church provides a variety of activities both to its membership and to the wider community:

1. **Regular Worship Services:** Held every Sunday from 2:00 to 4:00 PM.
2. **Youth Programs:** Weekly sessions to build a safe and positive community for young people.
3. **Bible Studies and Prayer Meetings:** Conducted every Wednesday and Friday for corporate worship and education.
4. **Ladies' Ministry:** Weekly Tuesday meetings for Bible study and prayer.
5. **Children's Ministry:** Support during services and school holidays to nurture spiritual growth and civic responsibility.
6. **Teenage Mentorship:** Programs to assist in the transition from childhood to adolescence.
7. **House Groups:** For faith growth and discipleship in members' homes.
8. **Conferences and Retreats:** Annual events such as RESET Prayer Retreat and WORD-FEST.

Achievements and Performance

Spiritual Growth and Community Impact

- Stable average attendance at worship services
- Exponential membership growth as of 31 March 2023
- Positive feedback on youth and children's programs
- Successful implementation of mentorship programs for teenagers

Key Events

- RESET Prayer Retreat 2023
- Easter Conference
- Family Christmas Conference

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Financial Review

Financial Performance

- The Church is primarily funded through contributions from its membership and congregation.
- No wider public appeal for funds was made during the year.

Income and Expenditure

- **Major Income Sources:** Contribution by members and congregation
- **Significant Expenses:**
 1. Hire of Sunday Service Church Hall
 2. RESET Prayer Conference costs
 3. Easter Meeting expenses
 4. Family Conference expenses

Plans for Future Periods

- Continuation and expansion of current programs
- Planning for WORD-FEST 2025 (8-11 August 2025)
- Further development of online presence and resources

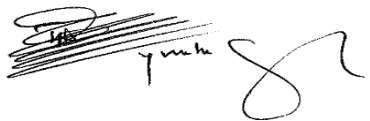
Public Benefit Statement

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing aims and objectives and planning future activities. The trustees are satisfied that the activities outlined in this report clearly demonstrate that the charity is providing a benefit to the public by advancing the Christian faith and providing various community services.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

A handwritten signature in black ink, appearing to read 'Todd Nyamhunga', with a large, stylized flourish extending to the right.

Signature:

Full Name: Todd Nyamhunga

Position: Trustees Chairman

Date: 31/12/2024

CORNERSTONE FELLOWSHIP INTERNATIONAL(UK) ANNUAL REPORT AND ACCOUNTS

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 2024.

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 2024.

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 2023

		2024	2023
	<i>Notes</i>	£	£
Incoming Resources	2	21,588	13,322
Fund Raising Costs		-	-
Gross Income		21,588	13,322
Administrative Expenses	3	(24,486)	(18,430)
Administration: Salaries & Wages		-	-
Governance Costs		-	-
Total Resources Expended		(24,486)	(18,430)
Net Funds Movement		(2,898)	(5,108)

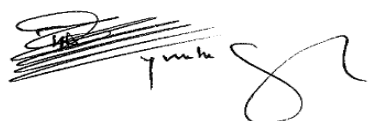
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FINANCIAL POSITION AS AT 31 MARCH 2024

		2024	2023
	<i>Notes</i>	£	£
CURRENT ASSETS			
Bank Current Account		281	1,954
Bank Savings Account		2,144	3,069
		2,425	5,023
CURRENT LIABILITIES			
Creditors	4	(1,000)	(700)
Net Current Assets		1,425	4,323
RESERVES			
<u>Unrestricted Income Funds</u>			
Retained Surplus B/F		4,323	9,431
Surplus for the year		(2,898)	(5,108)
TOTAL CHARITY FUNDS		1,425	4,323

Approved by the Board of Trustees



Signed.....

Board of Trustees

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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	2024	2023
	£	£
Members Voluntary Contribution	21,588	13,322
TOTAL	21,588	13,322

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3. ANALYSIS OF RESOURCES EXPENDED

	2023	2022
	£	£
Accountancy fees	300	300
Allowances	3,230	3,680
Church Hall Hire	4,140	3,110
Conferences Expenses	12,108	4,381
Donations	3,035	4,284
General Expenses	220	100
Telephones	200	120
Bank Charges	60	60
Stationery and printing	-	-
Travel and subsistence	1,194	2,395
Youth Activities	-	-
TOTAL	24,486	18,430

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