

REGISTERED COMPANY NUMBER: 7394819 (England and Wales)  
REGISTERED CHARITY NUMBER: 1140049

Report of the Trustees and  
Financial Statements for the year ended 31 October 2022  
For

**CORNERSTONE FOUNTAIN CHURCH**

DTT Consultancy Ltd  
36 Daffodil Close  
Hatfield  
Hertfordshire  
AL10 9FF

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140049**  
**Contents of the Financial Statements**  
**For the year ended 31 October 2022**

	<b>Page</b>
Reference & Administrative details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10 to 11

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1140049**

**For the year ended 31 October 2022**

---

**REFERENCES AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

---

**Trustees/Directors**

1. Mrs Martina Omotayo Oluwaniyi
- 2 Mrs Adekemi Adebukola Mormah
3. Mr Kifayat Aderoju Aduki Ojoye
4. Pedro Ndongala Daniel

**Registered office**

127 Campden Crescent  
Dagenham  
Essex  
United Kingdom  
RM8 2SB

**Registered number**

7394819 (England and Wales)

**Registered Charity number**

1140049

**Accountants**

Tunji Ogedengbe  
DTT Consultancy Limited  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

**Bankers**

Bank of Scotland  
London Chief Office  
P.O.Box 54873  
London  
SW1Y 5WX

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140049**  
For the year ended 31 October 2022

The trustees present their report and the financial statements for the year ended 31 October 2022. The financial statements have been prepared on the basis of accounting policies set out on page 8 and comply with the constitution, applicable law and applicable accounting standards.

**Objects and principal activities of the organisation**

The Cornerstone Fountain Church is an organisation, registered as a company Limited by guarantee and also registered as a charity.

**The objectives of Cornerstone Fountain Church are:**

To advance the christian faith for the benefit of the public.

The prevention or relief of poverty in by such means as the trustees in their absolute discretion see fit.

Donations and offerings received during the year amounted to £61,124 and the details are shown in the detailed statement.

**Trustees**

Trustees, who are all members of the Management Committee, and who served during the year are set out on page 1.

The trustees are elected at the Annual General Meeting, for membership of the Management Committee and serve until the end of the next Annual General Meeting, where they stand for re-election.

The Organisation pursued her objects by the operation of Christian worship and other activities.

The organisation runs a number of community-based vehicles of transportation that focus on assisting the disadvantaged and less well-off in our local communities.

Putting together adequate financial and administrative support for the running of the organisation activities includes:

Building a network of relationships within the local and national community with a view to engaging them in joint community efforts.

Putting together project teams to coordinate various activities both in the church and in the various media activities.

**Organisational Structure and Decision Making**

The Trustees are consulted on all issues that are material in nature and determine the strategic direction of the charities affairs. Trustees meet formally as and when required to review the church's operations. The trustees meet at least twice a year. The trustees are elected at the Annual General Meeting, for membership of the Management Committee and serve until the end of the next Annual General Meeting, where they can stand for re-election as members of the new Executive Committee.

The main activities of the organisation over the past year include promoting Christian worship, training and organising seminars, Music events, Youth development, conducting outreach programmes to increase awareness of Christianity and more to further spread the gospel of our Lord Jesus Christ. We conduct Sunday worship services, bible study and mid week prayer meetings. We run seminars in the church with proven ministers of the faith to guide members in the various aspects of Christian faith, regular visitations within the local community to provide required support. The church has also been involved in the motivation of her members to develop fully their potential in every area of endeavor spiritually, mentally, economically and physically.

The church has continued to develop progressively in all aspects of service ministering to the needs of people from all works of life within and outside the church and our immediate community. This financial year has also seen the church increase her support for other charitable organisations through regular donations and support in every way possible. We continue to actively forge links with International ministries and charitable organisations such as Red Cross, Children in Need and TAPAC with whom we are committed to mention just a few

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1140049**

**For the year ended 31 October 2022**

### **Report of the Members of the Management Committee (Trustees) Continues**

During the financial year, the operational base of the Sunday meetings for the church has remained Cornerstone Fountain Church, Unit A, Circular 13 Industrial Estate, Gascoigne Road, Barking, East London in the heart of Gascoigne Estate and the church has continued to be involved in activities to integrate with the local community that we serve.

Some of the activities apart from the regular worship meetings include joint activities with the Barking Churches Unite. One of the trustees resigned during the year and another one was appointed.

#### **Future Developments**

The church aims to continue to extend its activities to all age groups within the immediate community in line with our intention of being a church without boundaries where everyone is welcome to fully enjoy the love of Christ. It is our intention to secure suitable permanent premises where we will be able to offer more activities, most especially to the youth and the elderly.

#### **Risk management**

The trustees actively review all the risks, in particular the major risks, which the church faces on a regular basis and ensure measures and policies are put in place to safeguard church funds and assets. Trustees also ensure that legal advice is sought when necessary on crucial issues concerning the church/ministry.

#### **Statement of Trustees' Responsibilities**

Law applicable to charities in England and Wales and the Companies Act 2006 require the trustees to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year.

In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the Company Act 2006 and with applicable standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees, who make up all members of the Executive Committee of the charity, are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law, regulations and the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice-Accounting and Reporting by Charities, and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the management committee and signed on its behalf by

Mrs Martina Oluwaniyi  
Chair person

**Date: 4th December 2022**

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140049**  
**For the year ended 31 October 2022**

I report on the accounts for the year ended 31 October 2022 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination.

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 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the 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 statements 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 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

Tunji Ogedengbe  
DTT Consultancy Limited  
36 Daffodil Close  
Hatfield  
Herts  
AL10 9FF

Date: 4th Dec 2022

REGISTERED COMPANY NUMBER: 7394819 (England and Wales)

REGISTERED CHARITY NUMBER: 1140049

Statement of Financial Activities

For the year ended 31 October 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		56,568		56,568	55,426
Investment income	2	13		13	13
Grant		-		-	4,468
Gift aid		11,078			
<b>Total incoming resources</b>		<b>67,659</b>	<b>-</b>	<b>56,581</b>	<b>59,907</b>
<b>RESOURCES EXPENDED</b>					
Cost of generating income		44,485		44,485	61,101
Charitable activities		1,000		1,000	260
Governance costs					
<b>Total resources expended</b>		<b>45,485</b>	<b>0</b>	<b>45,485</b>	<b>61,361</b>
<b>NET INCOMING RESOURCES</b>		<b>22,174</b>	<b>0</b>	<b>11,096 -</b>	<b>1,454</b>
<b>RECONCILIATION OF FUNDS</b>					
Prior year adjustment	10				
<b>Total funds brought forward</b>		<b>75,047</b>		<b>75,047</b>	<b>76,501</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>97,221</b>	<b>-</b>	<b>86,143</b>	<b>75,047</b>

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**

REGISTERED CHARITY NUMBER: 1140049

**Balance Sheet****As At 31 October 2022**

		<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5	712		712	712
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due after more than or	6	-		-	-
Prepayment		-		-	-
Cash in hand		96,859		96,859	74,685
<b>Total Asset</b>		<b>97,571</b>	<b>0</b>	<b>97,571</b>	<b>75,397</b>
<b>CREDITORS</b>					
Amounts falling due within one year	7	350		350	350
Accruals		-		-	-
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>97,221</b>	<b>0</b>	<b>97,221</b>	<b>75,047</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>97,221</b>	<b>0</b>	<b>97,221</b>	<b>75,047</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	-		-	-
<b>NET ASSETS</b>		<b>97,221</b>	<b>0</b>	<b>97,221</b>	<b>75,047</b>
<b>FUNDS</b>					
Unrestricted funds	9	97,221		97,221	73,593
Restricted funds					
<b>TOTAL FUNDS</b>		<b>97,221</b>		<b>97,221</b>	<b>73,593</b>



**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140049**  
**Balance Sheet - continued**  
**As At 31 October 2022**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

**The trustees acknowledge their responsibilities for**

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 4th Dec 2022 and were signed on its behalf by:

Mrs Martin Ogunniyi  
Chair person

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1140049**

**Notes to the Financial Statements**

**For the year ended 31 October 2022**

## **1. ACCOUNTING POLICIES**

### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-2% on reducing balance
Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## **2. INVESTMENT INCOME**

	2022	2021
	£	£
Bank interest receivable		

## **3. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2022	2021
£	£	
	11,096	18,630

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1140049**

**Notes to the Financial Statements - continued**

**For the year ended 31 October 2022**

#### **4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2022

#### **Trustees' Expenses**

There were no trustees' expenses paid neither for the year ended 31 October 2022

#### **5. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Building £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 November 2021		7,273			<b>7,273</b>
Additions	-	-	-		-
At 31 October 2022	-	<b>7,273</b>	-	-	<b>7,273</b>
<b>DEPRECIATION</b>					
At 1 November 2022	-	6,324	-	-	<b>6,324</b>
Charge for year		237	-		<b>237</b>
At 31 October 2021	-	<b>6,561</b>	-	-	<b>6,561</b>
<b>NET BOOK VALUE</b>					
At 31 October 2022	-	712	-	-	712

#### **6. PREPAYMENTS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments	-	-

#### **7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Mortgage		
Other creditors	350	350
Accrued expenses		-
	<b>350</b>	<b>350</b>

**CORNERSTONE FOUNTAIN CHURCH**  
REGISTERED CHARITY NUMBER: 1140049  
Notes to the Financial Statements - continued  
For the year ended 31 October 2022

**8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Mortgage		-
Finance lease		
	-	-

**9 MOVEMENT IN FUNDS**

	At 31/12/22	Net movement in funds	At 31/12/21
	£	£	£
<b>Unrestricted funds</b>			
Unrestricted funds	86,143	11,096	75,047
<b>Restricted funds</b>			
Restricted			
<b>TOTAL FUNDS</b>	86,143	11,096	75,047

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund			
<b>TOTAL FUNDS</b>	0	0	0

**10 Prior Year Adjustment**

Total funds carried forward as per accounts  
Adjustment to total funds carried forward  
**Total funds as per balance sheet**

-
---

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**

REGISTERED CHARITY NUMBER: 1140049

**Detailed Statement of Financial Activities  
for the year ended 31 October 2022**

	2022	2021
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Tithes & Offering	56,568	44,412
Gift -Aid	11,078	11,013
<b>Voluntary income - Total</b>	<b>67,646</b>	<b>55,426</b>
<b>Investment income</b>		
Bank interest receivable	13	13
<b>Grant</b>		
Ariston Development	-	4,468
<b>Total incoming resources</b>	<b>67,659</b>	<b>59,907</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Honorarium	1,000	260
Donations/Gifts		
	<b>1,000</b>	<b>260</b>
<b>Costs of generating income</b>		
Rent and Rates	10,789	31,511
Pastoral allowance	12,000	12,000
Travelling expenses	2,625	2,853
Telephone & Fax	1,735	1,720
Printing & Stationery	603	600
Maintenance	2,340	4,242
Office expenditure	604	362
Hospitality	2,878	1,867
Welfar	250	
Training, Conference & Congress	1,006	1,000
Headquarters	6,311	3,797
Charges	1,118	198
Insurance	355	350
Cleaning	746	
Other	323	14
<b>Carried forward</b>	<b>43,683</b>	<b>60,513</b>

**REGISTERED COMPANY NUMBER: 7394819 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140049**  
Detailed Statement of Financial Activities  
for the year ended 31 October 2022

	<b>2022</b>	<b>2021</b>
	£	£
<b>Brought forward</b>	<b>43,683</b>	<b>60,513</b>
Legal, Accounting & Consultancy fees	214	-
Independent Examination	350	350
Depreciation - MV	237	237
	<b>44,485</b>	<b>61,101</b>
<b>Total resources expended</b>	45,485	61,361
<b>Net income</b>	<b>23,174 -</b>	<b>1,194</b>