

Charity no. 1047607

DESTINY MINISTRIES INTERNATIONAL

REPORT AND FINANCIAL STATEMENTS

Year ended 31st December 2021

DESTINY MINISTRIES INTERNATIONAL

Report of the trustees for the year ended 31st December 2021

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities.

Objectives and activities for the public benefit.

The core objects of the charity continue to be the advancement of the Christian religion in accordance with the tenets of faith set out in Article IV of the Constitution.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The trustees benefit the public by separate strategies aimed at those who do not have a relationship with Jesus Christ and those who have already accepted Jesus Christ as their Lord and Saviour.

Non believers are targeted by various outreach activities based either in the local community or further afield.

For believers, the trustees endeavour to create an environment where a person's faith can be increased and matured by access to:

- Regular biblical teaching
- Praise. Worship and Prayer meetings
- Provision of pastoral work
- Visiting and praying for the sick and infirmed

All meetings are open to the public with no admission fees.

The focus of 2021 was the continued stability of the community and the reintegration of the members into a post Covid world. We recognised that adjusting to the "new normal" may have been challenging for some people, so supported them by facilitating socials and encouraging groups of people to get together in ways that felt comfortable.

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Report of the trustees for the year ended 31st December 2021

Objectives and activities for the public benefit (Contd)

We were encouraged to see the unprecedented levels of personal development that took place during the Covid period.

After successfully onboarding the entire community, including our eldest member who is 80, to an online platform as well as hosting virtual socials and various support groups, we have now successfully moved to a full hybrid model which has allowed membership to include those based in Bristol and Dubai.

We have now established a parents forum to create an environment for members to share and empower each other. It also provides a context within which we upskill and resource all parents in order to create greater equalisation.

Financial review

The work of the trust is entirely dependent on the voluntary offerings of people attending the various meetings that have taken place during the year.

The income of the year increased by 12% to £47,239 (2020: £42,204). This includes amounts received under the Gift Aid system.

Risk management

The main risks faced by the trust are as follows:

a. Financial

This includes a serious decrease in the amount of income received and thereby causing the trust to be unable to meet its financial commitments. This has been mitigated by the trustees receiving regular financial updates and the close monitoring of the bank accounts.

b. Reputational

The trustees are aware that the main reputational risks stem from adverse publicity affecting the charity and those associated with it.

Although there could be many reasons for this to occur, the trustees seek to ensure that all aspects of the charity are regularly reviewed to ensure that they are being run accurately and effectively.

Particular attention is always paid to the varied works involving the children who attend meetings and the trustees ensure that people who lead these groups have the necessary qualifications and accountability.

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Report of the trustees for the year ended 31st December 2021

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately two months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to enable financial commitments to be met and also give them enough time to review and revise ongoing commitments should a long term decrease in income be recognised.

The level of unrestricted reserves as at 31st December 2021 was £43,713 after allowing for funds tied up in fixed assets.

Two months average expenditure totals £5,000.

The current level of reserves is sufficient to meet the policy requirements.

Plans for the future

In reviewing the organisational structure across 2020 and 2021, it was recognised that our systems and structures need to be able to scale at pace to accommodate potential increase in the membership. We also needed to ensure that we could continue to meet the needs of DTC in a hybrid world.

We agreed to continue to focus on the following:

- * the community's tech infrastructure (see detailed plan).
- * Identifying a minimum tech requirement for the leadership and ensuring that all the members of the leadership are resourced to achieve the minimum standard.
- * The community's onboarding process.
- * Identifying and activating a new level of "coordinators" as part of the community's succession planning.
- * Organise socials.
- * Ensuring that the entire membership body is given the appropriate training and support to function, engage and exist in an increasingly digital age.

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Report of the trustees for the year ended 31st December 2021

Structure, governance and management

The trust is a registered charity, number 1047607, formed by a Constitution adopted on 14th April 1995.

The trust does not raise funds from the public and seeks to continue its charitable works through the careful stewardship of the donations from members.

New trustees are appointed by the existing trustees.

There are regular meetings of the trustees where they agree on the future broad strategy and areas of activity.

They also review the level of reserves, risk management policies etc. The day to day leading of the charity is delegated to the senior elders.

New trustees are chosen from the membership after showing continuous integrity and faithfulness to the charity. Before accepting the position, the potential trustee is given copies of the Trust Deed, previous financial statements and meets with the existing trustees for an overview of the plans of the charity for the future. Any training requests are quantified and arranged as necessary.

Key management personnel remuneration.

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

All trustees give their time freely and no trustee remuneration was paid in the year. Any related party transactions are detailed in the notes.

Trustees are required to disclose all relevant interests and are required to withdraw from decisions where a conflict of interest arises.

The amount paid to the Resident Pastor is reviewed regularly by the board of trustees.

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Report of the trustees for the year ended 31st December 2021

Reference and administrative information

Trustees

Cecilia Osei-Gyawu
Nonso Owoh
Pastor Benjamin Yeboah
Natasha Owoh
Benedict Ndu Seaba

Resident Pastor

Pastor Benjamin Yeboah

Principal office

69 Tenterden Road
Tottenham
London
N17 8BW

Independent Examiner

George Kitcher FCA
Regus, 15th Floor, Brunel House
Cardiff
CF24 0EB

Bankers

Barclays Bank Plc
Kingsland Branch

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Report of the trustees for the year ended 31st December 2021

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements in each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the applicable Charities SORP;
- * make judgments and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 19th January 2023 and signed on their behalf by:

Natasha Owoh - Trustee

Independent Examiner's Report to the Trustees of:

DESTINY MINISTRIES INTERNATIONAL

I report on the accounts for the trust for the year ended 31st December 2021 which are set out on pages 8 to 12 .

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the Charities Act
- * follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities 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 Direction given by the Charity Commissioners. 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 on any such matters. The procedures undertaken do not provide all the evidence that would be required by 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 130 of the Charities Act, and
- # to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

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.

George Kitcher FCA
Regus, 15th Floor, Brunel House
Cardiff
CF24 0EB

Date: 24th January 2023

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Statement of Financial Activities
Year ending 31st December 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
Income	1		
Donations	3	47,239	42,204
Investment Income		0	0
TOTAL INCOME		47,239	42,204
Expenditure	1		
Expenditure on charitable activities	4	32,372	27,739
TOTAL EXPENDITURE		32,372	27,739
Net incoming/(expenditure)		14,867	14,465
Reconciliation of funds			
Total funds brought forward		34,996	20,531
Total funds carried forward		49,863	34,996

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Balance Sheet as at 31st December 2021

	Note	Total Funds £	Prior Year £
Fixed Assets			
Tangible assets	5	6,150	3,656
Current assets:			
Debtors	6	6,000	6,336
Cash at bank and in hand		38,908	26,054
Total current assets		44,908	32,390
Liabilities:			
Creditors falling due within one year	7	-1,195	-1,050
Net Current assets		43,713	31,340
Net assets		49,863	34,996
The funds of the charity:			
Unrestricted income funds	1	49,863	34,996
Total charity funds		49,863	34,996

The notes at pages 10 - 12 form part of these accounts

Approved by the trustees on 19th January 2023 and signed on their behalf by:

Natasha Owoh - Trustee

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Notes to the accounts

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

(b) Funds structure

All of the charity's funds are unrestricted and the trustees are free to use these funds for any purpose in furtherance of the charitable objects.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations from members and other donations are recognised when received.

Income in respect of HMRC Gift Aid claims is recognised when the claim has been submitted to HMRC.

Interest on funds held on deposit is included upon notification of the interest payable by the Bank.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured quickly.

All expenditure is recognised on an accruals basis.

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure head for which it was incurred.

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Notes to the accounts

(f) Tangible fixed assets and depreciation

All assets costing more than £750 are capitalised and valued at historic cost. Depreciation is charged from the year of acquisition at the rate of 25% pa on a reducing value basis for the equipment.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind. They are entitled to claim any expenses. The amount of expenses paid during the year was £nil (2020: £nil)

Pastor Yeboah is employed by the charity on a self employed basis and received £13,912 (2020 = £13,550) as the Resident Pastor of the charity.

Mr Nonso Owoh, a trustee, received a gift of £3,000 (2020 = £nil) during the year. This amount has been included in the Donations figure.

3. Donations	2021	2020
	£	£
Donations	41,134	35,802
HMRC - Gift Aid	6,105	6,402
	47,239	42,204

4. Expenditure on charitable activities

	2021	2020
	£	£
Pastoral allowance	13,912	13,550
Donations, Visiting Speakers	12,383	8,995
Meeting and Project Room Rent	0	1,340
Bank Charges	25	15
Administration	678	27
Activities and Refreshments	0	483
Professional Fees	1,195	980
Depreciation	2,055	1,221
Travel and Meeting expenses	0	0
GCT Expenditure	2,124	1,128
	32,372	27,739

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Notes to the accounts

5. Tangible fixed assets

	Equipment £
Cost	
At 01.01.2021	14,676
Additions	4,549
At 31.12.2021	19,225
Depreciation	
At 01.01.2021	11,020
Charge for the year	2,055
At 31.12.2021	13,075
Net book value	
At 31st December 2021	6,150
At 31st December 2020	3,656

6. Current assets	2021 £	2020 £
HMRC - Gift Aid	6,000	6,336
Balance at Bank	38,908	26,054
	44,908	32,390

All debtors and bank balances related to unrestricted funds in both 2020 and 2021

7. Analysis of current liabilities

	2021 £	2020 £
Creditors under 1 year	-1,195	-1,050

All creditors in 2020 and 2021 relate to unrestricted funds.