

Charity no. 1047607

DESTINY MINISTRIES INTERNATIONAL

REPORT AND FINANCIAL STATEMENTS

Year ended 31st December 2022

DESTINY MINISTRIES INTERNATIONAL

Report of the trustees for the year ended 31st December 2022

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2022.

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.

2022 has been a year of consolidation, embedding routines and ensuring the stability of our community. Due to our focus, there has not been a significant interaction with the local community.

DESTINY MINISTRIES INTERNATIONAL

Report of the trustees for the year ended 31st December 2022

Objectives and activities for the public benefit (Contd)

The parent's forum has been successful and has created an environment for members to share and empower each other. As we had hoped, the forum has provided a context within which we are able to upskill and resource all parents in order to create greater equalisation.

The community has also begun to resource other churches. We now have a Senior Elder from Germany and his wife joining our people groups once a month.

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 34% to £63,153 (2021: £47,239). This was partly due to the claiming of Gift Aid on previously received donations.

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.

DESTINY MINISTRIES INTERNATIONAL

Report of the trustees for the year ended 31st December 2022

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 2022 was £74,313 after allowing for funds tied up in fixed assets.

Two months average expenditure totals £5,300.

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

Plans for the future

The following will be a key priority for the upcoming year:

- * A men and women's health seminar - primarily focusing on brain health and the menopause.
- * the delivery of a "Wisdom" teaching series for the men.
- * A baptism for the community's young people.

DESTINY MINISTRIES INTERNATIONAL

Report of the trustees for the year ended 31st December 2022

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 elder.

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.

DESTINY MINISTRIES INTERNATIONAL

Report of the trustees for the year ended 31st December 2022

Reference and administrative information

Trustees

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

Resident Pastor/
Senior Elder.

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

DESTINY MINISTRIES INTERNATIONAL

Report of the trustees for the year ended 31st December 2022

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 18th September 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 2022 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: 30th September 2023

DESTINY MINISTRIES INTERNATIONAL
Statement of Financial Activities
Year ending 31st December 2022

	Note	Total Funds 2022 £	Total Funds 2021 £
Income	1		
Donations	3	63,153	47,239
Investment Income		0	0
TOTAL INCOME		63,153	47,239
Expenditure	1		
Expenditure on charitable activities	4	33,525	32,372
TOTAL EXPENDITURE		33,525	32,372
Net incoming/(expenditure)		29,628	14,867
Reconciliation of funds			
Total funds brought forward		49,863	34,996
Total funds carried forward		79,491	49,863

DESTINY MINISTRIES INTERNATIONAL
Balance Sheet as at 31st December 2022

	Note	Total Funds £	Prior Year £
Fixed Assets			
Tangible assets	5	5,178	6,150
Current assets:			
Debtors	6	15,343	6,000
Cash at bank and in hand		60,915	38,908
Total current assets		76,258	44,908
Liabilities:			
Creditors falling due within one year	7	-1,945	-1,195
Net Current assets		74,313	43,713
Net assets		79,491	49,863
The funds of the charity:			
Unrestricted income funds	1	79,491	49,863
Total charity funds		79,491	49,863

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

Approved by the trustees on 18th September 2023 and signed on their behalf by:

Natasha Owoh - Trustee

DESTINY MINISTRIES INTERNATIONAL

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.

DESTINY MINISTRIES INTERNATIONAL

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 (2021: £nil)

Pastor Yeboah is employed by the charity on a self employed basis and received £13,836 (2021 = £13,912) as the Resident Pastor of the charity.

Mr Nonso Owoh, a trustee, received a gift of £900 (2021 = £3,000) during the year. This amount has been included in the Donations figure.

3. Donations	2022 £	2021 £
Donations	45,984	41,134
HMRC - Gift Aid	17,169	6,105
	63,153	47,239

4. Expenditure on charitable activities

	2022 £	2021 £
Pastoral allowance	13,836	13,912
Donations, Visiting Speakers	10,125	12,383
Meeting and Project Room Rent	0	0
Bank Charges	19	25
Administration	54	678
Activities and Refreshments	394	0
Professional Fees	1,975	1,195
Depreciation	1,722	2,055
Travel and Meeting expenses	1,122	0
GCT Expenditure	4,278	2,124
	33,525	32,372

DESTINY MINISTRIES INTERNATIONAL
Notes to the accounts

5. Tangible fixed assets

	Equipment £
Cost	
At 01.01.2022	19,225
Additions	750
At 31.12.2022	19,975
Depreciation	
At 01.01.2022	13,075
Charge for the year	1,722
At 31.12.2022	14,797
Net book value	
At 31st December 2022	5,178
At 31st December 2021	6,150

6. Current assets

	2022 £	2021 £
HMRC - Gift Aid	15,343	6,000
Balance at Bank	60,915	38,908
	76,258	44,908

All debtors and bank balances related to unrestricted funds in both 2021 and 2022

7. Analysis of current liabilities

	2022 £	2021 £
Creditors under 1 year	-1,945	-1,195

All creditors in 2021 and 2022 relate to unrestricted funds.