

DESTINY TEMPLE
Reports and Accounts
for the year ended 31ST MARCH 2021

Legal and administrative information

Status

Registered charitable organisation since 7th April 2006.

Trustees and management committee of the church

Mrs. Jennifer Phillips (Chairperson)

Mr. Nnaemeka Anukam

Mr. Sunday Adegun

Registered charity number **1113679**

Registered office and operational address

Destiny Temple
Worcester Street
Gloucester
GL1 3AS

Bankers

Natwest Bank

Accountant

AL Accounting Solutions
Chartered Certified Accountants
21A Brighton Road
South Croydon Surrey
CR2 6EA

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for the year ended 31ST MARCH 2021
Trustees Report

The trustees presents its annual report and the unaudited financial statements for the period.

The year 2020 -2021 was themed “Harvest”. We started the year with great plans and goals but unfortunately came to “Halt” when the whole nation went to a total lockdown. It felt like God had pressed a PAUSE button where the whole world stood still and took time to reflect. The lockdown led to some unprecedented challenges to the church community as follows:

Attendance: As a result of the national lockdown, we could not gather in the church premises for a couple of months. The months where the rules were eased, we could only have in attendance less than 30 people in the premises.

Finances: Once again because of the lockdown, the church’s income deteriorated drastically because we were used to giving onsite instead of online.

Staffing: As a result of the pandemic, we had to lay-off some members of the staff.

Despite these challenges we achieved successes in;

Online Services: The Covid challenge pushed us to improve on our online streaming of our church services. As a matter of fact, we started to stream twice in a week – Thursday was for prayer and worship, Sunday for Sunday services. On Tuesday’s we changed our connect groups to meet online via zoom links which was very helpful and very convenient.

We invested a lot in this area and kept our congregants spiritually nourished throughout the pandemic.

Volunteers: It’s because of the Team members who worked hard behind the scenes to ensure that we stream services and minister to all our members.

Conference: Despite the pandemic, we still held our Destiny Conference both online and onsite for those who booked. This year we had three life changing conferences.

Carol service: When the pandemic rules were eased, we managed to host our carol service on the 24th evening and it was amazing. The attendance was great with a lot of people from the neighbourhood in attendance.

Welfare: During the pandemic, we did all we could within our ability to minister to our congregants needs e.g., we offered food, prayers, and financial support to those who were struggling. We also managed to help our international churches financially during the pandemic.

Building: During the lockdown, we took the initiative to convert the storage area at the back of church into useable rooms. We managed to build two halls and two offices and transformed our reception area. This will enable us to have proper rooms for the children’s church every Sunday.

We look forward to a new year of themed Overflow. We believe amid everything going on, we shall encounter a great overflow.

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Trustees Report continued
Responsibilities and basis of preparation of the report

The trustees acting as the management committee are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

.....
Bishop George Obare (Senior Pastor)

Date

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for the year ended 31ST MARCH 2021

Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts of the above charity for the above period.

Responsibilities and basis of report:

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement:

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alhassan Bangura FCCA
AL Accounting Solutions
Chartered Certified Accountants
21A Brighton Road
South Croydon Surrey
CR2 6EA

Date.....

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Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST MARCH 2021

	Notes	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources:				
Voluntary Income	3	83,715	83,715	93,577
Gift Aid claims				70,688
Grant received		41,242	41,242	-
Total Incoming resources		<u>124,957</u>	<u>124,957</u>	<u>164,265</u>
Resources Expended				
Resources Expended	6	112,449	112,449	142,556
Total resources expended		<u>112,449</u>	<u>112,449</u>	<u>142,556</u>
Net Surplus / (Deficit) for the year		12,508	12,508	21,709
Opening Funds		289,326	289,326	267,617
Closing Funds		<u>301,834</u>	<u>301,834</u>	<u>289,326</u>
No restricted funds at the end of the year				

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Balance Sheet as at 31ST MARCH 2021

	<u>Notes</u>	<u>2021</u> £	£	<u>2020</u> £
Tangible Fixed assets				
Freehold Buildings at cost				
Church Building		120,000		120,000
Vicarage Building		350,000		350,000
			470,000	470,000
Other tangible Fixed Assets:	<u>2</u>			
Building Improvements		27,642		12,591
Plant & Machinery		26,632		28,814
			54,274	41,405
Current assets				
Cash at Bank and in Hand		15,720		18,799
Less: Creditors and Accruals	4	(9,419)		(11,846)
			6,301	6,953
Long term liabilities				
Mortgage Loan	5	(228,741)		(229,032)
Net Asset		301,834		289,326
REPRESENTED BY:				
Unrestricted Funds		301,834		289,326
		301,834		289,326

Accounts signed on behalf of the Board of trustees

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Bishop George Obare

Date

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Notes forming part of the financial statements
for the year ended 31ST MARCH 2021

1. Accounting policies

a) The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:
 - Building Improvements 5%
 - Plant & Machinery 20%

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

2. Other Tangible Fixed Assets

	Building Improvement £	Plant & Machinery £	Total £
Cost:			
As at 1 April 2020	20,559	105,933	126,492
Additions	16,506	4,476	20,982
As at 31ST MARCH 2021	<u>37,065</u>	<u>110,409</u>	<u>147,474</u>
Depreciation/Amortisation:			
As at 1 April 2020	7,968	77,119	85,087
Charge	1,455	6,658	8,113
As at 31ST MARCH 2021	<u>9,423</u>	<u>83,777</u>	<u>93,200</u>
Net Book Value:			
As at 31ST MARCH 2021	<u>27,642</u>	<u>26,632</u>	<u>54,274</u>
As at 1 April 2020	<u>12,591</u>	<u>28,814</u>	<u>41,405</u>

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for the year ended 31ST MARCH 2021

	2021	2020
	£	£
3. Voluntary Income		
Tithe & offerings	60,201	76,599
Partners donation	1,691	3,121
Building fund	21,823	13,857
	83,715	93,577
4. Creditors & Accruals		
Inland Revenue PAYE/NI	708	1,759
Credit card balance	6,371	8,887
Accruals	2,340	1,200
	9,419	11,846
5. Vicarage Mortgage Loan		
Opening balance	229,032	239,818
Repayments	(11,326)	(24,467)
Interest charged	11,035	13,681
Closing balance	228,741	229,032
	2021	2020
	Total	Total
	£	£
6. Total Resources Expended		
Salaries & Wages	60,757	40,430
Administrative services	-	5,850
Pension Cost	1,384	228
Donations, welfare & honorarium	9,841	14,297
Events and outreach programmes	3,315	8,168
Vicarage Expenses	11,035	17,281
Overseas Donations	2,035	13,867
Utilities (Heat, Light & Water)	3,088	2,990
Insurance & licences	3,638	3,463
Building Improvement & maintenance	133	3,645
Travelling & motor expenses	2,911	7,006
Training & development	-	474
Telephone & internet	864	760
Printing, postage & stationery	320	177
Sundry expenses	2,232	2,526
Legal & professional fees	665	2,000
Bookkeeping & accountancy fees	1,507	1,356
Bank charges & Credit card interest	611	9,807
Depreciation	8,113	8,231
Total	112,449	142,556

Registered Charity No: 1113679

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**Reports and Accounts
Year ended: 31ST MARCH 2021**

AL Accounting Solutions Limited
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