

DESTINY TEMPLE
Reports and Accounts
for the year ended 31ST MARCH 2023

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
Rev George Obare

Registered charity number	1113679
Registered office and operations	Destiny Temple Worcester Street Gloucester GL1 3AS
Email address	info@destinytemple.com
Bankers	Natwest Bank
Accountant	AL Accounting Solutions Chartered Certified Accountants 21A Brighton Road South Croydon Surrey CR2 6EA

DESTINY TEMPLE

Reports and Accounts

for the year ended 31ST MARCH 2023

Trustees Report

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

The year was themed “Build to Last”. We started the year with great faith and excitement as we step into a season of being fruitful in the kingdom of God. We encountered challenges and great success during this year.

Challenges Faced:

Attendance: Our church attendance has increased compared to the previous years but lacked consistency. As we go to the new year, we will strategically and intentionally encourage all parishioners to be consistent in church attendance.

Finances: The impact of post Covid on our finances is still there and we believe that next year things will settle and grow again.

Staffing: We are still short staffed, and we look forward to adding more staff next year.

Successes Achieved:

Attendance increase: After the struggles of post covid, the church attendance is now on the rise. We have seen increase both in house and online during our services. The Connect groups are growing on a weekly basis and we are grateful.

Volunteers: The volunteers who serve in the Teams and different departments has increased in number and commitment in serving. The teams have served greatly with excellence.

Conference: Destiny Conference was well attended for the three days in the month of August. We thank God for the grace to be fruitful and the release of a new sound from heaven of revival in our church and city.

Carol service: This year’s carol service was the best we have had so far. The Destiny Worship team and the Destiny Children staged a great and excellent production that combined nativity scenes, bible quizzes, and well-polished Christmas carol songs.

Welfare: Amid financial challenges, we still sacrificed and ministered 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.

Teens: This year we had a high increase of teenagers who have joined our church.

We also doubled the number of teens who went for the Christian youth camp during summer.

Building: We managed to do some renovation and maintenance work on our church premises.

We also built a state-of-the-art stage that can be used during the services or concerts or any production.

We look forward to a new year of themed “Establishing Lasting Foundation”. We believe amid everything going on, we shall encounter a great overflow.

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Trustees Report contd...

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 2023

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.....

DESTINY TEMPLE**Reports and Accounts****Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST MARCH 2023**

	Notes	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources:				
Voluntary Income	3	94,328	94,328	81,735
Gift Aid claims		18,131	18,131	22,204
Grant received		-	-	21,084
Bank interest received		1	1	-
Total Incoming resources		<u>112,460</u>	<u>112,460</u>	<u>125,023</u>
Resources Expended				
Resources Expended	6	112,395	112,395	119,028
Total resources expended		<u>112,395</u>	<u>112,395</u>	<u>119,028</u>
Net Surplus / (Deficit) for the year		65	65	5,995
Opening Funds		<u>307,829</u>	<u>307,829</u>	<u>301,834</u>
Closing Funds		<u><u>307,894</u></u>	<u><u>307,894</u></u>	<u><u>307,829</u></u>
No restricted funds at the end of the year				

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Balance Sheet as at 31ST MARCH 2023

	<u>Notes</u>	<u>2023</u> £	£	<u>2022</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		24,947		26,260
Plant & Machinery		27,452		30,665
			52,399	56,925
Current assets				
Cash at Bank and in Hand		892		8,736
Less: Creditors and Accruals	4	(4,801)		(8,626)
			(3,909)	110
Long term liabilities				
Mortgage Loan	5	(210,596)		(219,206)
Net Asset		307,894		307,829
REPRESENTED BY:				
Unrestricted Funds		307,894		307,829
		307,894		307,829

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 2023

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.

f) Restricted funds are to be used for specific purposes as laid down by the donor.

2. Other Tangible Fixed Assets

	Building Improvement £	Plant & Machinery £	Total £
Cost:			
As at 1 April 2022	37,065	122,108	159,173
Additions	-	3,650	3,650
As at 31ST MARCH 2023	<u>37,065</u>	<u>125,758</u>	<u>162,823</u>
Depreciation/Amortisation:			
As at 1 April 2022	10,805	91,443	102,248
Charge	1,313	6,863	8,176
As at 31ST MARCH 2023	<u>12,118</u>	<u>98,306</u>	<u>110,424</u>
Net Book Value:			
As at 31ST MARCH 2023	<u>24,947</u>	<u>27,452</u>	<u>52,399</u>
As at 1 April 2022	<u>26,260</u>	<u>30,665</u>	<u>56,925</u>

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Notes forming part of the financial statements
for the year ended 31ST MARCH 2023

	2023 £	2022 £
3. Voluntary Income		
Tithe & offerings	87,538	61,050
Partners donation	1,678	1,045
Other donations	5,112	19,640
	<u>94,328</u>	<u>81,735</u>
4. Creditors & Accruals		
Inland Revenue PAYE/NI	9	2,685
Credit card balance	3,592	4,441
Accruals	1,200	1,500
	<u>4,801</u>	<u>8,626</u>
5. Vicarage Mortgage Loan		
Opening balance	219,206	228,741
Repayments	(24,452)	(12,193)
Interest charged	15,842	2,658
Closing balance	<u>210,596</u>	<u>219,206</u>
	2023	2022
	Total	Total
	£	£
6. Total Resources Expended		
Salaries & Wages	56,996	72,824
Pension Cost	1,050	840
Donations, welfare & honorarium	1,559	2,617
Events and outreach programmes	3,667	351
Vicarage Expenses	15,842	2,658
Overseas Donations	-	6,978
Utilities (Heat, Light & Water)	5,985	4,065
Insurance & licences	3,040	4,039
Building Improvement & maintenance	6,821	3,828
Travelling & motor expenses	2,080	2,748
Telephone & internet	771	1,040
Printing, postage & stationery	-	344
Sundry expenses	1,759	3,317
Legal & professional fees	2,844	1,979
Bookkeeping & accountancy fees	1,392	2,014
Bank charges & Credit card interest	413	338
Depreciation	8,176	9,048
Total	<u>112,395</u>	<u>119,028</u>

Registered Charity No: 1113679

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**Reports and Accounts
Year ended: 31ST MARCH 2023**

AL Accounting Solutions Limited
Chartered Certified Accountants
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South Croydon Surrey
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