

**DESTINY TEMPLE**  
**Reports and Accounts**  
**for the year ended 31ST MARCH 2024**

**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

<b>Registered charity number</b>	<b>1113679</b>
<b>Registered office and operations</b>	Destiny Temple Worcester Street Gloucester GL1 3AS
<b>Email address</b>	<a href="mailto:info@destinytemple.com">info@destinytemple.com</a>
<b>Bankers</b>	Natwest Bank
<b>Accountant</b>	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 2024**

#### **Trustees Report**

The trustees present its annual report and the unaudited financial statements for the year ended 31 March 2024. 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:**

**\*Finances:** The church finances are better compared to the previous year. We believe that next year we 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.

**\*Alive Concert:** Our annual easter celebrations were crowned with our "ALIVE" Concert. The turnout was great and the Destiny Band was amazing.

**\*Destiny Conference:** Destiny Conference was well attended for the three days in the month of August. We thank God for the grace to build 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.

**\*Missions:** We made mission trips to our overseas church plants. The churches are doing well, and we give God the glory.

**\*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 this year.

**\*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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**for the year ended 31ST MARCH 2024**

**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 .....

**DESTINY TEMPLE**

**Reports and Accounts**

**for the year ended 31ST MARCH 2024**

**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 2024**

	Notes	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Incoming resources:</b>				
Voluntary Income	3	60,051	<b>60,051</b>	94,328
Gift Aid claims		18,966	<b>18,966</b>	18,131
Bank interest received		-	-	1
Total Incoming resources		<u>79,017</u>	<u><b>79,017</b></u>	<u>112,460</u>
<b>Resources Expended</b>				
Resources Expended	6/7	67,911	<b>67,911</b>	112,395
Total resources expended		<u>67,911</u>	<u><b>67,911</b></u>	<u>112,395</u>
Net Surplus / (Deficit) for the year		11,106	<b>11,106</b>	65
Opening Funds		307,894	<b>307,894</b>	307,829
Closing Funds		<u>319,000</u>	<u><b>319,000</b></u>	<u>307,894</u>
No restricted funds at the end of the year				

**DESTINY TEMPLE**  
**Reports and Accounts**

**Balance Sheet as at 31ST MARCH 2024**

	<u>Notes</u>	<u>2024</u> £	£	<u>2023</u> £
<b>Tangible Fixed assets</b>				
Freehold Buildings at cost				
Church Building		120,000		120,000
Vicarage Building		<u>350,000</u>		<u>350,000</u>
			470,000	470,000
Other tangible Fixed Assets:	<u>2</u>			
Building Improvements		23,700		24,947
Plant & Machinery		<u>21,962</u>		<u>27,452</u>
			45,662	52,399
<b>Current assets</b>				
Other Debtors		5,000		-
Cash at Bank and in Hand		<u>2,922</u>		<u>8,736</u>
		7,922		8,736
<b>Current Liabilities</b>				
Less: Creditors and Accruals	4	<u>(4,517)</u>		<u>(4,801)</u>
			3,405	3,935
<b>Long term liabilities</b>				
Mortgage Loan	5	<u>(200,067)</u>		<u>(210,596)</u>
<b>Net Asset</b>		<u>319,000</u>		<u>315,738</u>
 REPRESENTED BY:				
Unrestricted Funds		<u>319,000</u>		<u>307,894</u>
		<u>319,000</u>		<u>307,894</u>

Accounts signed on behalf of the Board of trustees

.....  
**Bishop George Obare**

Date .....

**DESTINY TEMPLE**  
**Reports and Accounts**

**Notes forming part of the financial statements**  
**for the year ended 31ST MARCH 2024**

**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 2023	37,065	125,758	162,823
As at 31ST MARCH 2024	<u>37,065</u>	<u>125,758</u>	<u>162,823</u>
Depreciation/Amortisation:			
As at 1 April 2023	12,118	98,306	110,424
Charge	1,247	5,490	6,737
As at 31ST MARCH 2024	<u>13,365</u>	<u>103,796</u>	<u>117,161</u>
Net Book Value:			
<b>As at 31ST MARCH 2024</b>	<b><u>23,700</u></b>	<b><u>21,962</u></b>	<b><u>45,662</u></b>
As at 1 April 2023	<u>24,947</u>	<u>27,452</u>	<u>52,399</u>

**3. Voluntary Income**

	2024 £	2023 £
Tithe & offering	58,014	87,538
Partners donation	444	1,678
Other donations	1,593	5,112
	<u>60,051</u>	<u>94,328</u>

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**Reports and Accounts**

**Notes forming part of the financial statements**  
**for the year ended 31ST MARCH 2024**

	2024	2023
	£	£
<b>4. Creditors &amp; Accruals</b>		
Inland Revenue PAYE/NI	306	9
Mortgage Loan arrears	2,038	-
Credit card balance	1,093	3,592
Accruals	1,080	1,200
	<u>4,517</u>	<u>4,801</u>
<b>5. Vicarage Mortgage Loan</b>		
Opening balance	210,596	219,206
Repayments	(24,452)	(24,452)
Interest charged	13,923	15,842
Closing balance	<u>200,067</u>	<u>210,596</u>
	£	£
<b>6. Resources Expended</b>		
Salaries & Wages	28,905	56,996
Pension Cost	-	1,050
Donations, welfare & honorarium	1,247	1,559
Events and outreach programmes	6,498	3,667
Vicarage Expenses	13,923	15,842
Utilities (Heat, Light & Water)	5,756	5,985
Insurance & licences	-	3,040
Building Improvement & maintenance	999	6,821
Travelling & motor expenses	1,406	2,080
Telephone & internet	662	771
Sundry expenses	-	1,759
Legal & professional fees	199	2,844
Bookkeeping & accountancy fees	1,236	1,392
Bank charges & Credit card interest	343	413
Depreciation	6,737	8,176
Total	<u>67,911</u>	<u>112,395</u>
	£	£
<b>7. Related Party transactions</b>		
<i>Related party transactions are resources expended to trustees or their relatives</i>		
*Salaries and wages	22,839	22,839
*Benefits (vicarage for full time minister)	13,923	15,842
	<u>36,762</u>	<u>38,681</u>



**Registered Charity No: 1113679**

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Year ended: 31ST MARCH 2024**

AL Accounting Solutions Limited  
Chartered Certified Accountants  
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South Croydon Surrey  
CR2 6EA

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