

COMPANY REGISTRATION NUMBER: 6261423
CHARITY REGISTRATION NUMBER: 1119951

Destiny Church Tees Valley
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

S J ACCOUNTING SERVICES (NE) LTD

Destiny Church Tees Valley
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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Destiny Church Tees Valley

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Destiny Church Tees Valley

Charity registration number 1119951

Company registration number 6261423

Principal office and registered office The Destiny Centre
395 Norton Road
Stockton on Tees
TS20 2QQ

The trustees

Pastor J M Harris
Mr D Reddy
Ms T Chetty
Mrs C Harris
Pastor IM Rowland (Appointed 30 November 2020)

Independent examiner SJ Accounting Services (NE) Ltd

Structure, governance and management

Governing Document

Destiny Church Tees Valley is a company limited by guarantee, incorporated on 29 May 2007 and is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 26 April 2009 and 12 September 2010. It was registered as a charity on 5 July 2007.

The members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up during their period of membership and within one year of their ceasing to be a member.

Appointment of Trustees

New trustees are appointed from time to time at the discretion of the existing trustees such that the number of trustees is not less than three.

Destiny Church Tees Valley

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management *(continued)*

Trustees' Induction and Training

Trustees are already familiar with the work of the charity as they are drawn from within church membership/congregation. The trustees have introduced induction procedures which ensure that new trustees understand their roles and obligations. As part of these procedures trustees are encouraged to attend appropriate internal/external training events to facilitate the understanding of their roles.

Organisation

The management and administration of the charity is under the control of the trustees who meet quarterly. Day to day operational matters are delegated to the church leader.

Objectives and activities

The principal activity of the charity during the period under review was the running and the operation of a local church.

The charity's principal objects for the benefit of the public are:

1. To advance the Christian faith in accordance with the statement of Fundamental Truths as agreed by the Directors/Trustees as of the 12 September 2010
2. To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods and services of any kind including through the provision of counselling and support.
3. To advance Education.

The trustees regularly review the objectives and activities of the charity and, as part of the review, they have considered the Charity Commissions general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

The church's aims are to be able to fulfill the following:

Mission Statement

Our Church's mission is to bring you into a relationship with Jesus, and membership of his family, provide mentors and materials to facilitate your maturity in Christ, resource and release you to serve in a ministry in this church and be a missionary in the world in order to reveal God's love and magnify His Name.

Vision Statement

We will empower and mobilise all our resources so that within ten years every man, woman and child in Stockton-on-Tees will have the opportunity to hear and understand the Gospel, to be integrated into a small group in order to facilitate intimacy with God, to daily tell their story of Christ's power in their lives and use their God-given gifts and abilities effectively for the glory of God.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

INTRODUCTION

Destiny Church's vision is to glorify God by transforming lives through faith, hope and love. This is outworked through the framework of five major areas of focus, these are: Magnification, Maturity, Ministry, Membership and Mission which will form the outline of this report.

The period covering this report, April 2020 to March 2021, has been a year of great challenge predominantly due to the Covid-19 pandemic and the national lock-down guidance from H. M. Government, yet this traumatic event allowed a wonderful outworking of God's grace and goodness. During this time, we have sought to uphold God's glory and endeavoured in faithfulness and commitment to Jesus to fulfil His purposes for the church as outlined in the church's mission and vision statements.

PURPOSE DRIVEN

Membership⁽¹⁾

Small Groups

Our Connect Groups, (small groups), led by Connect Group Hosts, are the life of the church. Just as healthy bodies require healthy cells the same is true of a healthy church. The Connect Groups are our basic Christian community and their health indicates the overall health of the church. During this period, our small groups rose to the challenge of not being able to meet in person yet still meet the needs of the group members. The majority of small groups met online via Zoom and those unable to do so were contacted by telephone on a regular basis. Previous small group attendance was 80%, it is good to report that this marginally increased as did the number of members attending each group.

Connect Group Hosts continue to be resourced, equipped and trained on a regular basis, plus envisioning and peer group mentoring initiatives are ongoing. The groups are targeted towards relationships as well as age groups, catering for youth, young parents, ministry, married couples, elderly and special needs via the Moses Project.

Membership of Destiny Church (DC) is dependent upon three factors:

- 1) being part of a Connect Group,
- 2) being baptised and,
- 3) having completed the DC membership course and agreeing to its requirements.

Normally churches experience people migration due to work or family commitments, relocation etc. however, this year the impact of Covid-19 was the main concern for possible loss of church members and attendance. The church leadership visited members, offering encouragement and leaving gifts of flowers and food parcels. This was especially appreciated by the vulnerable and elderly.

The Sunday Prayer and Celebration meetings were conducted online at 10 a.m. and 11 a.m. respectively with encouraging levels of attendance. Where many churches reported a loss of members and attendance, Destiny Church saw increase as many from around the globe logged on to our 'virtual church'.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The church leadership has maintained links with the Evangelical Alliance, UK New Wine movement who encourage churches to work together to change the nation through leadership, national gatherings, training and equipping resources. Plus we are linked at a local level with the Teesside Leaders Network and Churches Together in Norton.

(1) NOTE - this refers to the membership of the church and not the membership of the Incorporated Charitable Organisation. Details of the membership of Incorporated Company can be found in the 'Register of Members' section of the Statutory Books.

Dr John Andrews continues in his role as consultant, mentor and friend, His insight, guidance and teaching have been of great benefit to all at Destiny Church.

Pastor Faith Harris continued to lead some exciting initiatives and helped meet the spiritual and physical wellbeing of the youth and children of Destiny Church.

Magnification

The Sunday Celebration Meeting, albeit in an online format, continued to be an inspirational time and served as an effective platform to reach a wider audience. The teams responsible for Preaching, Worship and Technical Services adapted well to the frequently changing HM Government guidance and regulations to ensure that excellent ministry and support continued during the year.

All DC teams continue to grow and develop as the team leaders, under the oversight of Pastor Cath have sought to facilitate improvement and pursue excellence in their chosen ministry.

Maturity

We continued to invest in people by providing opportunities for them to be trained via the following online courses at membership and leadership levels.

- a) Daring Faith Course - Rick Warren
- b) Alpha Course
- c) Alpha Holy Spirit Weekend,
- d) Leadership Training (Core Team and Connect Group Hosts)

Commitment to leadership excellence continues with the senior leadership team receiving additional training and input from the organisations we network with.

Ministry

The church is committed to releasing people to fulfil their God given ministry by helping them discover their SHAPE for ministry and by providing opportunities to serve. Ministry is primarily carried out in our Connect Groups where members are encouraged to serve within the small-group setting. This has the benefit of enabling service in the corporate to take place. When appropriate, the church building was made Covid-19 compliant by conducting numerous Risk Assessments to cover Worship Practices, Technical Support, Preaching and Prayer. These resulted in the provision of signage, hand sanitiser units and the closure of certain parts of the building where necessary.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Destiny Centre had the privilege of acting as a central depot for other charities and organisations in the area to bring their 'shoeboxes' for the annual 'Operation Christmas Child Shoebox Appeal' ensuring that children around the world knew they were not forgotten during the pandemic.

The DC children's work (Destiny Kids) has continued to progress with the running of a lively and exciting online Kids Church throughout the year. The leaders and workers of Destiny Kids have seen the children to grow and flourish amidst difficult circumstances.

Destiny Youth also flourished under the leadership of Pastor Faith and numbers continue to grow. This year has seen the youth grow in their relationship with God and each other. Sadly the youth were unable to attend the Rock Nations conference but still had powerful encounters with God during their online meetings.

We were unable to run the DC Café during the year due to Covid-19. We hope to see this ministry recommence in the future. The DC continued to assist those in food poverty who with the provision of food parcels. Many of our members actively assisted the Moses Project to deliver thousands of food parcels as an integral part of their ministry.

Mission

This year has been encouraging; we have seen continued progress in the evangelistic activities and opportunities within Destiny Church.

Overseas Missions

The church maintained its mission focus through visiting speakers and has continued to support Pastor Venco in Macedonia and Pastor Andrew Wesley of TopKidz in Belarus. In addition, Destiny Church actively supports Compassion UK and has encouraged the sponsoring of children with their Ghana Project.

Local Missions

The church ran one online Alpha course during this period; however, our Connect Groups continue to be the focus for outreach into the local community. Several DC members have connected with Safe Families enabling vulnerable and stressed people to be assisted where possible. This initiative has the potential for great growth of ministry by DC members in the future.

The charity has continued its support and attendance of the 'Churches Together in Norton' with virtual ministers' lunches being hosted on a regular basis. The charity has remained actively involved in the local church initiatives that celebrate some of the key religious calendar dates, namely Christmas, Easter, and Pentecost. In addition, the charity has been actively involved in a Food Bank programme and assists the 'Moses Project' organisation.

OPERATIONAL RUNNING

Pastor Cath Harris was placed on Furlough from March 20 to April 21 due to Pastor Cath not been able to fulfil her administrative role due to the Covid Pandemic. The charity has continued to maintain financial viability whilst seeking to fulfil the purposes, mission, and vision that God has called us to. At present we thank God for His generosity and favour towards the church, and the sacrificial giving of many within the fellowship.

The leadership team and directors of the charity have continued to look after the buildings in

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Darlington which continue to garner additional income whilst ensuring that the property's services such as heating, and lighting are used to maintain the building fabric.

CONCLUSION

Pastor J Harris and Mr D Reddy have resigned with the effect from the 4th of November 2021 as Trustees of Willows Community Church (WCC). Destiny Church have supported WCC financially during this period so that WCC could continue as a church. Pastor J Harris and Mr D Reddy are now in the process of transitioning WCC to Generations Church (GC) so that GC can continue the work of WCC.

It has been a year of hard work, unprecedented challenge and great blessing with God bringing unexpected and surprising things and people across our path. It is with thanks that we are able to present this report with the recognition that without the blessing of God and the hard work of the members we would not be in the position we are, in the pursuit of the outworking of God's call upon us as a church.

Financial review

The results of the year are reflected in the Statement of Financial Activities in the accounts. The accounts for the year show a surplus of £3,571. The reserves stand at £626,668 all being unrestricted funds with free reserves of £30,045.

Reserves Policy

The trustees aim to maintain cash-back unrestricted reserves at the higher of £50,000 or three months average gross expenditure out of those reserves.

Investment Policy

The charity's current investment policy is simply to hold any surplus cash balances on bank current and deposit accounts.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13th December 2021 and signed on behalf of the board of trustees by:

Pastor J M Harris
Chairman of trustees/directors

Destiny Church Tees Valley

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Independent Examiner's Report to the Trustees of Destiny Church Tees Valley

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Destiny Church Tees Valley ('the company') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

SJ Accounting Services (NE) Ltd
Independent Examiner

Destiny Church Tees Valley

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	155,443	2,500	157,943	132,670
Charitable activities	5	6,570	—	6,570	6,547
Investment income	6	19,822	—	19,822	19,917
Other income	7	302	—	302	2,485
Total income		<u>182,137</u>	<u>2,500</u>	<u>184,637</u>	<u>161,619</u>
Expenditure					
Expenditure on charitable activities	8,9	178,566	2,500	181,066	188,538
Total expenditure		<u>178,566</u>	<u>2,500</u>	<u>181,066</u>	<u>188,538</u>
Net income/(expenditure) and net movement in funds		<u>3,571</u>	<u>—</u>	<u>3,571</u>	<u>(26,919)</u>
Reconciliation of funds					
Total funds brought forward		623,097	—	623,097	650,016
Total funds carried forward		<u>626,668</u>	<u>—</u>	<u>626,668</u>	<u>623,097</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 16 to 21 form part of these financial statements.

Destiny Church Tees Valley
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	15		596,623	621,911
Current assets				
Debtors	16	2,466		2,207
Cash at bank and in hand		75,106		63,702
		<u>77,572</u>		<u>65,909</u>
Creditors: amounts falling due within one year	17	<u>18,363</u>		<u>21,723</u>
Net current assets			<u>59,209</u>	<u>44,186</u>
Total assets less current liabilities			655,832	666,097
Creditors: amounts falling due after more than one year	18		<u>29,164</u>	<u>43,000</u>
Net assets			<u>626,668</u>	<u>623,097</u>
Funds of the charity				
Unrestricted funds			626,668	623,097
Total charity funds	21		<u>626,668</u>	<u>623,097</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 16 to 21 form part of these financial statements.

Destiny Church Tees Valley
Company Limited by Guarantee
Statement of Financial Position *(continued)*
31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on 13th December 2021, and are signed on behalf of the board by:

Pastor J M Harris
Chair of Trustees/Directors

Mr D Reddy
Trustee

The notes on pages 16 to 21 form part of these financial statements.

Destiny Church Tees Valley

Company Limited by Guarantee

Accounting Policies

Year ended 31 March 2021

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.(a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Destiny Church Tees Valley

Company Limited by Guarantee

Accounting Policies *(continued)*

Year ended 31 March 2021

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	- 2% straight line
Equipment	- 20% reducing balance

Destiny Church Tees Valley

Company Limited by Guarantee

Accounting Policies *(continued)*

Year ended 31 March 2021

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Destiny Church Tees Valley

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Accounting Policies *(continued)*

Year ended 31 March 2021

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

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Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Destiny Centre, 395 Norton Road, Stockton on Tees, TS20 2QQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Limited by guarantee

The company is incorporated as a company limited by guarantee and not having a share capital. The members of the company have each undertaken to contribute an amount not exceeding £1 towards any deficit in the event of the company being wound up.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Gifts			
Gift Aid offerings	118,650	—	118,650
Non-gift Aid offerings	23,166	—	23,166
Grants			
Mission support	713	—	713
Church Revitalization Trust	—	2,500	2,500
Job Retention Scheme	12,914	—	12,914
	<u>155,443</u>	<u>2,500</u>	<u>157,943</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Gifts			
Gift Aid offerings	111,204	—	111,204
Non-gift Aid offerings	19,199	—	19,199
Grants			
Mission support	2,267	—	2,267
Church Revitalization Trust	—	—	—
Job Retention Scheme	—	—	—
	<u>132,670</u>	<u>—</u>	<u>132,670</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Miscellaneous Income	6,510	6,510	6,547	6,547
Other income from charitable activities type 3	60	60	—	—
	<u>6,570</u>	<u>6,570</u>	<u>6,547</u>	<u>6,547</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	2,072	2,072	295	295
Rent Receivable	17,750	17,750	19,622	19,622
	<u>19,822</u>	<u>19,822</u>	<u>19,917</u>	<u>19,917</u>

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gain on disposal of tangible fixed assets held for charity's own use	—	—	2,382	2,382
Insurance claim	302	302	103	103
	<u>302</u>	<u>302</u>	<u>2,485</u>	<u>2,485</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activity type 1	176,726	2,500	179,226
Support costs	1,840	—	1,840
	<u>178,566</u>	<u>2,500</u>	<u>181,066</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Activity type 1	186,607	—	186,607
Support costs	1,931	—	1,931
	<u>188,538</u>	<u>—</u>	<u>188,538</u>

Destiny Church Tees Valley

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Activity type 1	179,226	–	179,226	186,607
Governance costs	–	1,840	1,840	1,931
	<u>179,226</u>	<u>1,840</u>	<u>181,066</u>	<u>188,538</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Finance costs	792	792	979
Governance costs	1,047	1,047	952
	<u>1,839</u>	<u>1,839</u>	<u>1,931</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	31,277	33,626
Gains on disposal of tangible fixed assets	–	(2,382)
	<u>31,277</u>	<u>31,244</u>

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	720	720
	<u>720</u>	<u>720</u>

13. Staff costs and emoluments

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	59,820	59,820
Social security costs	618	1,683
Employer contributions to pension plans	5,282	5,174
	<u>65,720</u>	<u>66,677</u>

Destiny Church Tees Valley

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Staff costs and emoluments *(continued)*

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff - type 1	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

Included in staff costs (note 15) are the following gross salaries and oncosts for Pastor JM Harris and Mrs C Harris. Pastor JM Harris Gross salary £30,576, employers ni £3007, employers pension £3240 Mrs C Harris Gross salary £18,235, employers ni £1304, employers pension £1070 No expenses were reimbursed to trustee's in the year.

15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 April 2020	794,547	398,610	1,193,157
Additions	—	5,989	5,989
At 31 March 2021	<u>794,547</u>	<u>404,599</u>	<u>1,199,146</u>
Depreciation			
At 1 April 2020	247,255	323,991	571,246
Charge for the year	15,891	15,386	31,277
At 31 March 2021	<u>263,146</u>	<u>339,377</u>	<u>602,523</u>
Carrying amount			
At 31 March 2021	<u>531,401</u>	<u>65,222</u>	<u>596,623</u>
At 31 March 2020	<u>547,292</u>	<u>74,619</u>	<u>621,911</u>

16. Debtors

	2021	2020
	£	£
Other debtors	<u>2,466</u>	<u>2,207</u>

Destiny Church Tees Valley

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	13,278	12,080
Accruals and deferred income	1,244	2,803
Social security and other taxes	1,883	3,211
Other creditors	1,958	3,629
	<u>18,363</u>	<u>21,723</u>

18. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	21,700	37,000
Other creditors	7,464	6,000
	<u>29,164</u>	<u>43,000</u>

The above secured loan represents an interest-free loan of £225,000 from a local charitable trust. The loan was used to enable the charity to complete the renovation and refurbishment of its new place of worship, the Destiny Centre, at 395 Norton Road, Stockton on Tees. The loan is repayable by monthly instalments of capital over 20 years, the first instalment falling due six months after taking possession of the completed building. The first repayment was made in October 2004. The above secured loan represents an interest-free loan of £225,000 from a local charitable trust. The loan was used to enable the charity to complete the renovation and refurbishment of its new place of worship, the Destiny Centre, at 395 Norton Road, Stockton on Tees. The loan is repayable by monthly instalments of capital over 20 years, the first instalment falling due six months after taking possession of the completed building. The first repayment was made in October 2004.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,282 (2020: £5,174).

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>12,914</u>	<u>—</u>

Destiny Church Tees Valley

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 20 21 £
General funds	<u>623,097</u>	<u>182,137</u>	<u>(178,566)</u>	<u>626,668</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 20 20 £
General funds	<u>650,016</u>	<u>161,619</u>	<u>(188,538)</u>	<u>623,097</u>

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 20 21 £
Church Revitalization Trust	<u>—</u>	<u>2,500</u>	<u>(2,500)</u>	<u>—</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 20 20 £
Church Revitalization Trust	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	596,623	596,623
Current Assets	77,572	77,572
Creditors less than 1 year	(18,363)	(18,363)
Creditors greater than 1 year	(29,164)	(29,164)
Net assets	<u>626,668</u>	<u>626,668</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	621,911	621,911
Current Assets	65,909	65,909
Creditors less than 1 year	(21,723)	(21,723)
Creditors greater than 1 year	(43,000)	(43,000)
Net assets	<u>623,097</u>	<u>623,097</u>