

COMPANY REGISTRATION NUMBER: 6261423
CHARITY REGISTRATION NUMBER: 1119951

Destiny Church Tees Valley
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

S J ACCOUNTING SERVICES (NE) LTD

Destiny Church Tees Valley
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Accounting policies	12
Notes to the financial statements	16

Destiny Church Tees Valley

Company Limited by Guarantee

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

Year ended 31 March 2022

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 2022.

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

Independent examiner SJ Accounting Services (NE) Ltd
3 Galava Walk
Ingleby Barwick
Stockton on Tees
TS17 5JD

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

Company Limited by Guarantee

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

Year ended 31 March 2022

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.

Destiny Church Tees Valley

Company Limited by Guarantee

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

Year ended 31 March 2022

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 be the basis for this report.

The period covering this report, April 2021 to March 2022, has been a wonderful year of God's grace and goodness, especially following the Covid-19 pandemic and the national lock-downs. 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 are direct indicators of the overall health of the church. During this period, our small groups rose to the new challenge of hybrid meetings, where Connect Groups met in person, and those unable to physically attend the meeting joined the meeting online via Zoom. To ensure that all group members were catered for those unable to attend were contacted by telephone on a regular basis.

Group statistics show an upward trend in attendance which bodes well for the coming year when it is envisaged that some groups will be ready to multiply. 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. The Connect Group Hosts continue to be resourced, equipped and trained on a regular basis, plus envisioning and peer group mentoring initiatives are ongoing.

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.

Churches frequently experience people migration due to work or family commitments, relocation etc. however, during this year, Covid-19 only had a marginal impact on the 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 return of in-person Sunday 10 am Prayer and 11 am Celebration meetings at the Destiny Church was well received and both had encouraging levels of attendance. Many from around the globe continue to log on to our 'virtual church'.

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

Destiny Church Tees Valley

Company Limited by Guarantee

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

Year ended 31 March 2022

gatherings, training and equipping resources. Plus we are linked at a local level with the Teesside Leaders Network and Churches Together in Norton.

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 well-being of the youth and children of Destiny Church.

(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.

Magnification

The Sunday Celebration Meeting continues to be an inspirational time and serves as an effective introduction to Destiny Church for the many visitors we receive. The teams responsible for Worship, Technical Services, Stewarding, and Welcome, have all continued to provide excellent service and support during the celebrations. The 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) Alpha Course
- b) Alpha Holy Spirit Weekend
- c) Youth Alpha Course
- 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. The church building maintained a sound level of Covid-19 compliance with the provision of signage and hand sanitiser units where deemed necessary.

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.

Destiny Church Tees Valley

Company Limited by Guarantee

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

Year ended 31 March 2022

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

Destiny Youth also flourished under the leadership of Pastor Faith and numbers continue to grow and many attended the online Youth Alpha course. The youth have grown in their relationship with God and each other and had powerful encounters with God during their online meetings.

The DC Café did not operate during this report's time frame, although it is envisaged that this ministry will re-commence in the future. The DC continued to assist those in food poverty 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. Numerous 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

The charity has continued to maintain financial viability whilst seeking to fulfil the purposes, mission and vision that God has called us to. The last 12-month period saw continued savings in the running of the charity. 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 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.

Destiny Church Tees Valley

Company Limited by Guarantee

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

Year ended 31 March 2022

CONCLUSION

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 deficit of £3,427. The reserves stand at £623,241 all being unrestricted funds with free reserves of £20,604.

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.

Destiny Church Tees Valley

Company Limited by Guarantee

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

Year ended 31 March 2022

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 16th October 2022 and signed on behalf of the board of trustees by:

Pastor J M Harris
Chairman of trustees/directors

Destiny Church Tees Valley

Company Limited by Guarantee

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

Year ended 31 March 2022

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 2022.

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.

28th November 2022

SJ Accounting Services (NE) Ltd
Independent Examiner

3 Galava Walk
Ingleby Barwick
Stockton on Tees
TS17 5JD

Destiny Church Tees Valley
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	138,266	138,266	157,943
Charitable activities	5	4,541	4,541	6,570
Investment income	6	17,705	17,705	19,822
Other income	7	—	—	302
Total income		<u>160,512</u>	<u>160,512</u>	<u>184,637</u>
Expenditure				
Expenditure on charitable activities	8,9	163,939	163,939	181,066
Total expenditure		<u>163,939</u>	<u>163,939</u>	<u>181,066</u>
Net (expenditure)/income and net movement in funds		<u>(3,427)</u>	<u>(3,427)</u>	<u>3,571</u>
Reconciliation of funds				
Total funds brought forward		626,668	626,668	623,097
Total funds carried forward		<u>623,241</u>	<u>623,241</u>	<u>626,668</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 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	15		574,744	596,623
Current assets				
Debtors	16	2,169		2,466
Investments	17	10,000		—
Cash at bank and in hand		68,979		75,106
		81,148		77,572
Creditors: amounts falling due within one year	18	25,187		18,363
Net current assets			55,961	59,209
Total assets less current liabilities			630,705	655,832
Creditors: amounts falling due after more than one year	19		7,464	29,164
Net assets			623,241	626,668
Funds of the charity				
Unrestricted funds			623,241	626,668
Total charity funds	22		623,241	626,668

For the year ending 31 March 2022 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 2022

These financial statements were approved by the board of trustees and authorised for issue on 16th October 2022, 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 2022

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 2022

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 2022

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

Company Limited by Guarantee

Accounting Policies *(continued)*

Year ended 31 March 2022

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.

Destiny Church Tees Valley
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2022

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 2022 £
Gifts			
Gift Aid offerings	105,818	—	105,818
Non-gift Aid offerings	28,706	—	28,706
Grants			
Mission support	2,454	—	2,454
Church Revitalization Trust	—	—	—
Job Retention Scheme	1,288	—	1,288
	<u>138,266</u>	<u>—</u>	<u>138,266</u>
	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>

Destiny Church Tees Valley

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Miscellaneous Income	3,511	3,511	6,510	6,510
Other income from charitable activities type 3	1,030	1,030	60	60
	<u>4,541</u>	<u>4,541</u>	<u>6,570</u>	<u>6,570</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	5	5	2,072	2,072
Rent Receivable	17,700	17,700	17,750	17,750
	<u>17,705</u>	<u>17,705</u>	<u>19,822</u>	<u>19,822</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Insurance claim	—	—	302	302
	<u>—</u>	<u>—</u>	<u>302</u>	<u>302</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activity type 1	162,335	—	162,335
Support costs	1,604	—	1,604
	<u>163,939</u>	<u>—</u>	<u>163,939</u>

	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>

Destiny Church Tees Valley

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Activity type 1	162,335	–	162,335	179,226
Governance costs	–	1,604	1,604	1,840
	<u>162,335</u>	<u>1,604</u>	<u>163,939</u>	<u>181,066</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Finance costs	1,110	1,110	792
Governance costs	497	497	1,047
	<u>1,607</u>	<u>1,607</u>	<u>1,839</u>

11. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	29,056	31,277

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	720	720

13. Staff costs and emoluments

The average head count of employees during the year was 3 (2021: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - type 1	3	3

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Destiny Church Tees Valley

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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 £2999, employers pension £3240 Mrs C Harris Gross salary £18,235, employers ni £1296, 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 2021	794,547	404,599	1,199,146
Additions	—	7,177	7,177
At 31 March 2022	794,547	411,776	1,206,323
Depreciation			
At 1 April 2021	263,146	339,377	602,523
Charge for the year	15,891	13,165	29,056
At 31 March 2022	279,037	352,542	631,579
Carrying amount			
At 31 March 2022	515,510	59,234	574,744
At 31 March 2021	531,401	65,222	596,623

16. Debtors

	2022 £	2021 £
Trade debtors	(110)	—
Other debtors	2,279	2,466
	2,169	2,466

17. Investments

	2022 £	2021 £
Other investments	10,000	—

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	17,580	13,278
Accruals and deferred income	1,613	1,244
Social security and other taxes	2,512	1,883
Other creditors	3,482	1,958
	25,187	18,363

Destiny Church Tees Valley

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	–	21,700
Other creditors	7,464	7,464
	<u>7,464</u>	<u>29,164</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.

20. 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 £5,385 (2021: £5,282).

21. Government grants

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

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>1,288</u>	<u>12,914</u>

Destiny Church Tees Valley

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	626,668	160,512	(163,939)	(27,893)	595,348
Redundancy Reserve	—	—	—	27,893	27,893
	<u>626,668</u>	<u>160,512</u>	<u>(163,939)</u>	<u>—</u>	<u>623,241</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	623,097	182,137	(178,566)	—	626,668
Redundancy Reserve	—	—	—	—	—
	<u>623,097</u>	<u>182,137</u>	<u>(178,566)</u>	<u>—</u>	<u>626,668</u>

23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	574,744	574,744
Current Assets	81,148	81,148
Creditors less than 1 year	(25,187)	(25,187)
Creditors greater than 1 year	(7,464)	(7,464)
Net assets	<u>623,241</u>	<u>623,241</u>

	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>