

COMPANY REGISTRATION NUMBER: 6261423  
CHARITY REGISTRATION NUMBER: 1119951

**Destiny Church Tees Valley**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

**S J ACCOUNTING SERVICES (NE) LTD**

**Destiny Church Tees Valley**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2023**

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# **Destiny Church Tees Valley**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

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 2023.

#### **Reference and administrative details**

<b>Registered charity name</b>	Destiny Church Tees Valley
<b>Charity registration number</b>	1119951
<b>Company registration number</b>	6261423
<b>Principal office and registered office</b>	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

<b>Independent examiner</b>	SJ Accounting Services (NE) Ltd 3 Galava Walk Ingleby Barwick Stockton on Tees TS17 5JD
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#### **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 2023**

#### **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.

# **Destiny Church Tees Valley**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

#### **Objectives and activities *(continued)***

##### **Vision & Mission**

Our tag line is: Transforming Lives through audacious Faith, inspiring Hope and extravagant Love.

Our aim is to be a Christ-centred, charismatic (Pentecostal) Christian community gathering in cells, clusters, congregations and celebrations. That is committed and consecrated to contributing sacrificially and co-operating selflessly with Christ-like character, convictions, conduct and conversations in order to communicate Christ's compelling cause of the cross in a contemporary way in our community and county.

In order to accomplish this, we will empower our members and mobilise all our resources so that thousands in the Tees Valley will have the opportunity to hear and understand the Gospel, to be integrated into a small group in order to facilitate both intimacy with God and fellow believers, to daily tell their story of Christ's power in their lives and use their God-given gifts and abilities effectively to fulfil the call of God on their lives 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 2023**

#### **Achievements and performance**

#### **INTRODUCTION**

Destiny Church's vision is to be a Purpose Driven church that glorifies 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 2022 to March 2023, has been a year 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.

#### **Membership(1)**

Our Connect Groups, (small groups), led by Connect Group Hosts, are the heartbeat and life of the church. Just as healthy bodies require healthy cells, the same is true of a healthy church. Healthy cell groups lead to a healthy church. The Connect Groups are our basic Christian community and their health indicates the overall health of the church. The groups are targeted towards relationships, based on our charity's foundational five pillars of Magnify, Mission, Ministry, Membership and Maturity. Our Connect Groups are diverse with youth, young parents, married couples, single gender, elderly and special needs groups. They meet weekly in various locations around Teesside. During this period, small group attendance has increased and we have seen the birth of seven new groups. We have also introduced coaches for our Connect Group Leaders and trained around twenty new leaders. This is an exciting next step in expanding our pastoral ministry, as this will enable us to care for more people, as we are able to bring more people into leadership. Connect Group Hosts continue to be resourced, equipped and trained on a regular basis, plus envisioning and peer group mentoring initiatives are ongoing. Part of those initiatives was through online training via Ministry Grid which has proven to be beneficial. Connect groups are varied in many ways, catering for youth, young parents, married couples, the 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.

Sunday Celebration times have changed due to COVID-19 when we held online services at 11:00 am and so have decided to keep this time of 11:00 am. This time slot has been very popular. Throughout the year church attendance has increased with an average of 84 people. This is an increase of 14 people per service. This continues to be the trend of increasing attendance, which is very encouraging. We have introduced a preservice prayer meeting from 10:00 am.

The church leadership has established links with the Global Leadership Organisation which provides leadership training materials, guidance and advice upon request. We have continued our membership of the Evangelical Alliance and increased our involvement with the Transforming Teesside Together Movement, which encourages churches to work together to change the region. They hold leadership prayer meetings, information gathering and signposting to relevant resources. In addition, our leadership team have strengthened links with outside consultants, mentors and friends, such as Dr

# **Destiny Church Tees Valley**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

John Andrews, Dr Glen Balfour, Pastor David Russen, Pastor Ian Rowland, and Pastor Russ Westfield. This has been of great benefit to all at Destiny Church. Pastor Faith Harris completed her MA in Theology and Ministry studies at Cranmer Hall, University of Durham. As youth and & Children's Pastor, she continues to build a strong, vibrant children's and Youth Ministry.

(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.

#### **Magnify**

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, Refreshments and Welcome, have all continued to provide excellent service and support during the celebrations. We have invested in additional equipment to ensure the quality of service we provide.

The teams continue to grow and develop as the team leaders, under the oversight of Pastor Faith have sought to facilitate improvement and pursue excellence in their chosen ministry. The Celebration Meetings continue to be interpreted for the deaf by DC church members (all BSL qualified, some to level 6).

#### **Maturity**

We have continued to invest in people by providing opportunities for them to be trained through our in-house Equipping Track courses, which cover Membership, Maturity, Ministry and Missions, all essential components to the life and outworking of Destiny Church. Other courses were run during the year and included:

- a) Alpha Course, Youth Alpha and Alpha Group Leader Training
- b) Holy Spirit Weekend,
- c) First Steps discipleship for new believers.
- d) Leadership Training (Core Team and Connect Group Hosts)
- e) Online Ministry Grid Training (Connect Group Hosts)
- f) Mental Health Course with Justine Carswell a trained Psychotherapist.
- g) Teaching seminars by Dr J Andrews and Dr G Balfour.
- h) YA Conference (Young Adults) held at Life Church Bradford was attended by most of our young adults.
- i) Xcel men's conference at Life Church Bradford
- j) CAP money management course
- k) Parenting training with Daniel and Elaina Skuce from Life Church Scunthorpe AOG
- l) Growing together seminars with Pastor Russ Westfield from Life Church Scunthorpe
- m) Teaching on Sexuality with Dr John Andrews

Commitment to leadership excellence continues with the senior leadership team attending the Alpha Leadership Conference in the Albert Hall, London. This was at the invitation of Scunthorpe New Life Church.

We commenced subscribing to RightNow Media, as this gives everyone free access to thousands of

# **Destiny Church Tees Valley**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

biblical videos to deepen their faith and strengthen their families. They provide resources that inspire Christians to champion the mission that Jesus gave to us of making disciples of all nations.

#### **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 and encouraging people to contribute in corporate ministries.

In addition to Connect Groups and the various ministries needed to maintain the building and celebration services, the Destiny Centre acted as a drop-off centre for other charities and organisations in the area to bring their 'shoeboxes' for the annual 'Operation Christmas Child Shoebox Appeal' held in November 2021.

The DC children's work (Destiny Kids) has continued to progress and has seen significant growth in the numbers of children participating, and additional helpers and leaders volunteering. We continue to run a vibrant and exciting 'Kids Church' throughout the year. During the summer, the children took part in a Scripture Union Holiday camp and a few weeks later had the 'Kids Fest' outreach program, which was followed up with a 'Light Party' as an alternative to Halloween that included lots of bouncy castles. They also enjoyed a special Christmas season (party and nativity play) and participated in many of the family services at the DC.

Destiny Youth ministry has again continued to flourish with increased numbers attending. There were a number of young people who made decisions to follow Jesus and were baptised in water. There have been close ties made with Jubilee Church's youth group and have hosted joint services together. The youth had a trip to Audacious Church in Manchester, where they held an exciting service and fun activities. In the summer, the youth went to the Ascent Youth Festival in Derby for a week of fun, faith-empowering, and new relationships. This was a joint venture with Bridge Church in Lincoln.

Several of our members actively assist Brian and Stella Jones, who pioneered and continue to lead the Moses Project (they provide guidance, mentoring and support to hundreds of adult males with past and current addictions to drugs and alcohol), based in Stockton, as an integral part of their organisation, with Pastor Cath Harris and Mr D Reddy playing an integral role both practically and governmentally as Trustees of the Moses Project charity.

#### **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 overseas and has continued to support Pastor Venco in Macedonia and Pastor Andrew Wesley in Belarus. In addition, Destiny Church actively supports Compassion UK and has encouraged the sponsoring of children with their Ghana Project. As a congregation, we sponsor around 25 children through Compassion UK. We held several fundraising activities throughout the period and hosted a visiting speaker from Compassion UK. As in previous years, we made up and collected Shoe boxes filled with presents and practical objects for children of



# **Destiny Church Tees Valley**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

different ages in aid of the Samaritans Purse children appeal, distributing the boxes to many needy children all around the world.

#### **Local Missions**

The church ran one Alpha course and one Youth Alpha course during this period. As our primary vehicle for reaching out to our community is through our Connect Groups, they continued to be very productive in being involved both in personal and group contributions to a number of community activities and organisations. We held a number of fun summer activities to help build relationships with family, friends, neighbours, work colleagues etc.

The charity has continued its support and attendance of the 'Churches Together in Norton'. Pastor Cath Harris chaired CTIN, however, the various church ministers have struggled to find a day and time suitable to all. This has resulted in very little activity. The charity has remained actively involved in the local CTIN initiatives that celebrate some of the key religious calendar dates, namely Christmas, Easter and Pentecost. In addition, Destiny Church has been actively involved in a Food Bank programme and, as previously mentioned, assists the 'Moses Project' organisation that helps men with life-controlling issues due to substance abuse. The charity has promoted a national charity called Safe Families, which works with local councils in order to help prevent family breakdown. We have had a number of people volunteer for this organisation and undergo training in order to help local families in Stockton and Teesside. We see this as an important part of our ministry to show the love of God to those who do not attend a church, in order to bring about transformation in our community.

#### **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. During this twelve-month period we were able to continue making 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 renewed the lease on the buildings in Darlington which brings in additional income whilst also facilitating the promotion of the Christian faith in Darlington.

The Destiny Centre has continued to be used by outside organisations as a conference, training and hosting venue for their business needs. The Hire Team continues to facilitate the scheduling, running and communication surrounding the hosting of outside hires. We again thank God for every outside hire that has used the premises and for the many volunteers who make it possible to maintain this revenue stream.

#### **CONCLUSION**

We owe a big debt of gratitude to the enormous effort made by so many in the fellowship as well as the leadership for their vision and passion to see the work carry on as effectively as possible. We have been able to put our Sunday services online and implement the Zoom application for our ministry teams and particularly our Connect Group leaders to continue to hold video meetings, and pastoral care.

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

# **Destiny Church Tees Valley**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

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 £10,812. The reserves stand at £634,053 all being unrestricted funds with free reserves of £607,364.

#### **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.

#### **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 13<sup>th</sup> December 2023 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 2023**

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 2023.

#### **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

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 2023**

		2023		2022
		Unrestricted		
	Note	funds	Total funds	Total funds
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	153,467	<b>153,467</b>	138,266
Charitable activities	5	6,413	<b>6,413</b>	4,541
Investment income	6	17,847	<b>17,847</b>	17,705
Other income	7	6,000	<b>6,000</b>	–
<b>Total income</b>		<u>183,727</u>	<u><b>183,727</b></u>	<u>160,512</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	<u>172,915</u>	<u><b>172,915</b></u>	<u>163,939</u>
<b>Total expenditure</b>		<u>172,915</u>	<u><b>172,915</b></u>	<u>163,939</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>10,812</u>	<u><b>10,812</b></u>	<u>(3,427)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>623,241</u>	<u><b>623,241</b></u>	<u>626,668</u>
<b>Total funds carried forward</b>		<u>634,053</u>	<u><b>634,053</b></u>	<u>623,241</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 17 to 21 form part of these financial statements.

# Destiny Church Tees Valley

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	15		555,245	574,744
<b>Current assets</b>				
Debtors	16	4,349		2,169
Investments	17	10,500		10,000
Cash at bank and in hand		71,317		68,979
		86,166		81,148
<b>Creditors: amounts falling due within one year</b>	18	5,894		25,187
<b>Net current assets</b>			80,272	55,961
<b>Total assets less current liabilities</b>			635,517	630,705
<b>Creditors: amounts falling due after more than one year</b>	19		1,464	7,464
<b>Net assets</b>			634,053	623,241
<b>Funds of the charity</b>				
Unrestricted funds			634,053	623,241
<b>Total charity funds</b>	22		634,053	623,241

For the year ending 31 March 2023 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 17 to 21 form part of these financial statements.

**Destiny Church Tees Valley**  
**Company Limited by Guarantee**  
**Statement of Financial Position** *(continued)*  
**31 March 2023**

These financial statements were approved by the board of trustees and authorised for issue on 13<sup>th</sup> December 2023, 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 17 to 21 form part of these financial statements.

# **Destiny Church Tees Valley**

## **Company Limited by Guarantee**

### **Accounting Policies**

**Year ended 31 March 2023**

#### **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 2023**

#### **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 2023**

#### **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 2023**

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 2023**

**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 £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Gifts</b>				
Gift Aid offerings	125,177	<b>125,177</b>	105,818	105,818
Non-gift Aid offerings	27,367	<b>27,367</b>	28,706	28,706
<b>Grants</b>				
Mission support	923	<b>923</b>	2,454	2,454
Job Retention Scheme	—	<b>—</b>	1,288	1,288
	<u>153,467</u>	<u><b>153,467</b></u>	<u>138,266</u>	<u>138,266</u>

**5. Charitable activities**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Miscellaneous Income	6,413	<b>6,413</b>	3,511	3,511
Other income from charitable activities	—	<b>—</b>	1,030	1,030
	<u>6,413</u>	<u><b>6,413</b></u>	<u>4,541</u>	<u>4,541</u>

# Destiny Church Tees Valley

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	547	<b>547</b>	5	5
Rent Receivable	17,300	<b>17,300</b>	17,700	17,700
	<u>17,847</u>	<u><b>17,847</b></u>	<u>17,705</u>	<u>17,705</u>

#### 7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income type 2	6,000	<b>6,000</b>	—	—

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	170,999	<b>170,999</b>	162,335	162,335
Support costs	1,916	<b>1,916</b>	1,604	1,604
	<u>172,915</u>	<u><b>172,915</b></u>	<u>163,939</u>	<u>163,939</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity type 1	170,999	—	<b>170,999</b>	162,335
Governance costs	—	1,916	<b>1,916</b>	1,604
	<u>170,999</u>	<u>1,916</u>	<u><b>172,915</b></u>	<u>163,939</u>

#### 10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Finance costs	1,094	<b>1,094</b>	1,110
Governance costs	824	<b>824</b>	497
	<u>1,918</u>	<u><b>1,918</b></u>	<u>1,607</u>

# Destiny Church Tees Valley

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 11. Net income/(expenditure)

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>26,327</u>	<u>29,056</u>

#### 12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>864</u>	<u>720</u>

#### 13. Staff costs and emoluments

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff -	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 14. Trustee remuneration and expenses

Included in staff costs are the following gross salaries and oncosts for Pastor JM Harris and Mrs C Harris. Pastor JM Harris Gross salary £30,576, employers pension £3240 Mrs C Harris Gross salary £12,175, employers pension £1070 No expenses were reimbursed to trustee's in the year.

#### 15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2022	794,547	411,776	<b>1,206,323</b>
Additions	—	6,828	<b>6,828</b>
<b>At 31 March 2023</b>	<u>794,547</u>	<u>418,604</u>	<u><b>1,213,151</b></u>
<b>Depreciation</b>			
At 1 April 2022	279,037	352,542	<b>631,579</b>
Charge for the year	15,891	10,436	<b>26,327</b>
<b>At 31 March 2023</b>	<u>294,928</u>	<u>362,978</u>	<u><b>657,906</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>499,619</u>	<u>55,626</u>	<u><b>555,245</b></u>
At 31 March 2022	<u>515,510</u>	<u>59,234</u>	<u><b>574,744</b></u>

# Destiny Church Tees Valley

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 16. Debtors

	2023	2022
	£	£
Trade debtors	–	(110)
Other debtors	4,349	2,279
	<u>4,349</u>	<u>2,169</u>

#### 17. Investments

	2023	2022
	£	£
Other investments	<u>10,500</u>	<u>10,000</u>

#### 18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	–	17,580
Accruals and deferred income	1,789	1,613
Social security and other taxes	–	2,512
Other creditors	4,105	3,482
	<u>5,894</u>	<u>25,187</u>

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

	2023	2022
	£	£
Other creditors	<u>1,464</u>	<u>7,464</u>

#### 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 £5,848 (2022: £5,385).

#### 21. Government grants

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

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>–</u>	<u>1,288</u>

# Destiny Church Tees Valley

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	595,348	183,727	(172,915)	1,204	607,364
Redundancy Reserve	27,893	–	–	(1,204)	26,689
	<u>623,241</u>	<u>183,727</u>	<u>(172,915)</u>	<u>–</u>	<u>634,053</u>

  

	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>

#### 23. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	555,245	555,245
Current Assets	86,166	86,166
Creditors less than 1 year	(5,894)	(5,894)
Creditors greater than 1 year	(1,464)	(1,464)
<b>Net assets</b>	<u>634,053</u>	<u>634,053</u>

  

	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)
<b>Net assets</b>	<u>623,241</u>	<u>623,241</u>