

DAUGHTERS OF DESTINY INTERNATIONAL
Unaudited Financial Statements
30 September 2023

JOSHUA EFUE & CO

Chartered accountants
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96 Endwell Road
LONDON
SE4 2PD

DAUGHTERS OF DESTINY INTERNATIONAL

Financial Statements

Year ended 30 September 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8

DAUGHTERS OF DESTINY INTERNATIONAL

Trustees' Annual Report

Year ended 30 September 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

Reference and administrative details

Registered charity name DAUGHTERS OF DESTINY INTERNATIONAL

Charity registration number 1121994

Principal office 95 Camberwell Station Road
Camberwell
LONDON
SE5 9JJ

The trustees

Abimbola Oladigbolu
Cordelia Obozua
Patricia Ekhumelo
Preowei Ovia
Tinuade Adebisi Ovia

Independent examiner Joshua Efue FCCA

Structure, governance and management

Governing Document

Daughters of Destiny (DOD) is governed by its Declaration of Trust dated 12 October 2006

Organisational Structure

The organisational structure of the Charity consists of the Trustees who determine the policies of the charity.

Governance and Management

The Chief Executive appoints members of the trustees, with full consideration given to the requirements of proven christian faith and any special skills needed towards the advancement of the charity's objectives.

DAUGHTERS OF DESTINY INTERNATIONAL

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

Objectives and activities

1. To advance the Christian Faith in accordance with the statement of beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time think fit.
2. To advance education in accordance with Christian principles by such means as the Trustees may consider appropriate including the provision of vocational and non-vocational training to women of all ages in such parts of the United Kingdom or the World as the Trustees from time to time may think fit.
3. To fulfill such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity in such ways and in such parts of the United Kingdom or the World as the Trustees from time to time may think fit.
4. The Trustees must use the income and may use the capital of the Charity to further the objects.

DAUGHTERS OF DESTINY INTERNATIONAL

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

Achievements and performance

1. The "Daughters Of Destiny" conference always known as (DOD) is our annual international and inter-denominational gathering of women who knows God has called them to be part of His heavenly kingdom and for those that are seeking to know God spiritually. Women and young ladies who are peculiar and mindful because they know that they have been created for significance, called to royalty and that can make the difference with God
Jesus Christ This is the ultimate purpose.

2. DOD 2023 Conference themed "FRESH AND FLOURISHING" is our 24th year anniversary celebration that was held at lovely High Leigh Conference Centre, Hoddesdon in the serenity of Hertfordshire.

3. As it was away residential weekend, the uniqueness and the designed, added values and purpose to all that attended. Participants as always from London, Birmingham, Newcastle, Stevenage, Milton-Keynes, Texas USA, Malta, Nigeria, Hong-Kong, Canada, and Philippines.

4. DOD 2023 was an avenue that all women/ladies tapped into, for deep desire to see, to know and put to their practical daily lifestyles . Women who have been mightily touched, transformed, and equipped to become vessels that will carry the love of Jesus Christ into a broken and hurting world. This dynamic ministry under the leadership of the host/convener, Pastor Tina Ovia, has inspired many women, empowering them to fulfil their God given and ordained abilities.

5. These two day event, transformed many lives that are now walking in victories in various areas of their lives. It brought liberation into the lives of women in a special anointing and miracle worship service with guest speakers and guest artist - M. Obozua and group (This live worship band group always deliver, year in year out) with powerful, inspiring teachings and prophetic word, life changing inter-active seminars, healing ministrations and prayer support, faith lifting testimonies, live inspiring worship sessions and networking opportunities workshops.

6. The uniqueness of DOD conference as always been cross-generational - (families, women, youth & singles, teenagers) bringing women of different ages and calibre together and God ministered to all, it is an all-encompassing event. Below are other mini events that took place prior to the main august event every year.

7. DOD "Mothers At War" 2023 took place early on in the year, on the 21st January 2023. Always the third Saturday in the first month of the year. This is a very valuable programme that is purposefully designed to engage in spiritual warfare prayers for our family and loved ones. A closet where as individuals we review our life insurance policy with God and tuck ourselves and family securely under the shadow of His mighty wings. This is geared to settling destinies, especially for our children, contending in fervent prayers for future generations - hiding our entire household securely in the STRONG TOWER, putting a stop to every satanic assignment orchestrated against us and to celebrate our victories.

DAUGHTERS OF DESTINY INTERNATIONAL

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

8. "DOD Breakfast" themed "My Best for the Most High" was another mini conference/seminar again always held mid-year in the month of May (Saturday 20th) with a difference every year, where spiritual, somatic, and social themes are addressed. It was such an interactive (Bible quiz) and impressive time of fellowship, sharing and prayer among women, the Millennials and Gen Z groups.

9. These different programmes are geared towards encouraging women for their supportive roles to their family - husbands, children, work life and community at large by considering working into accomplishing and to become full-fledged. Raising godly family(s) as their primary role for peaceful community, and nation at large through the demonstration of God's love and resources.

Financial review

The Charity made a surplus of £35,161 during the year. Total funds been carried forward for the year is a surplus of £71,595.

The trustees' annual report was approved on 12 June 2024 and signed on behalf of the board of trustees by:


Tinuade Ovia
Trustee

DAUGHTERS OF DESTINY INTERNATIONAL

Independent Examiner's Report to the Trustees of DAUGHTERS OF DESTINY INTERNATIONAL

Year ended 30 September 2023

I report to the trustees on my examination of the financial statements of DAUGHTERS OF DESTINY INTERNATIONAL ('the charity') for the year ended 30 September 2023.

Responsibilities and basis of report

Joshua Efue FCCA

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Efue FCCA Independent Examiner

Joshua Efue & Co
Chartered Certified Accountants
Unit 16, Brockley Cross Business Centre
96 Endwell Road
LONDON SE4 2PD

14 June 2024

DAUGHTERS OF DESTINY INTERNATIONAL

Statement of Financial Activities

Year ended 30 September 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	4	37,268	37,268	19,786
Investment income	5	35	35	2
Total income		<u>37,303</u>	<u>37,303</u>	<u>19,788</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	2,142	2,142	23,888
Total expenditure		<u>2,142</u>	<u>2,142</u>	<u>23,888</u>
Net income/(expenditure) and net movement in funds		<u>35,161</u>	<u>35,161</u>	<u>(4,100)</u>
Reconciliation of funds				
Total funds brought forward		36,434	36,434	40,534
Total funds carried forward		<u>71,595</u>	<u>71,595</u>	<u>36,434</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 8 to 11 form part of these financial statements.

DAUGHTERS OF DESTINY INTERNATIONAL

Statement of Financial Position

30 September 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		<u>71,595</u>	<u>36,434</u>
Net current assets		<u>71,595</u>	<u>36,434</u>
Total assets less current liabilities		<u>71,595</u>	<u>36,434</u>
Funds of the charity			
Unrestricted funds		<u>71,595</u>	<u>36,434</u>
Total charity funds	9	<u>71,595</u>	<u>36,434</u>

These financial statements were approved by the board of trustees and authorised for issue on 12 June 2024, and are signed on behalf of the board by:


Tinuade Ovia
Trustee

The notes on pages 8 to 11 form part of these financial statements.

DAUGHTERS OF DESTINY INTERNATIONAL

Notes to the Financial Statements

Year ended 30 September 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 95 Camberwell Station Road, Camberwell, LONDON, SE5 9JJ.

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 Charities Act 2011.

3. Accounting policies

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.

Judgements and key sources of estimation uncertainty

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.

DAUGHTERS OF DESTINY INTERNATIONAL

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

DAUGHTERS OF DESTINY INTERNATIONAL

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations type	<u>37,268</u>	<u>37,268</u>	<u>19,786</u>	<u>19,786</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>35</u>	<u>35</u>	<u>2</u>	<u>2</u>

DAUGHTERS OF DESTINY INTERNATIONAL

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	<u>2,142</u>	<u>2,142</u>	<u>23,888</u>	<u>23,888</u>

7. Staff costs

The average head count of employees during the year was 2 (2022: Nil).

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

8. Trustee remuneration and expenses

No Trustee received remuneration.

9. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022	Income	Expenditure	At 30 September 2023
	£	£	£	£
General funds	<u>36,434</u>	<u>37,303</u>	<u>(2,142)</u>	<u>71,595</u>

	At 1 October 2021	Income	Expenditure	At 30 September 2022
	£	£	£	£
General funds	<u>40,534</u>	<u>19,788</u>	<u>(23,888)</u>	<u>36,434</u>