

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
Trustees' Report and Financial Statements for
the Year Ended
31 December 2023

JOSHUA EFUE & CO
Chartered Certified Accountants
Unit 16, Brockley Cross Business Centre
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DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Financial Statements

Year ended 31 December 2023

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DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
Charity registration number	1124464
Principal office	95 Camberwell Station Road Camberwell LONDON SE5 9JJ

The trustees

**Pastor Preowei Ovia
Dr. Yaya Obozua
Pastor Moses Ekhuemelo
Mr. Blessing A. Joseph
Rev. Mrs Tinuade Ovia**

Independent examiner	Mr Joshua Efue FCCA
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DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

Governing Document

The Charity is governed by a Trust Deed made on 5 March 2008.

Organisational Structure

The organisational structure of the Charity consists of the Trustees who determine the policies of the Charity and departmental heads who are in charge of various departmental functions of the Charity.

Governance and Management

The Chairman appoints members of the Core team who are responsible for various divisions and key result areas. The Trustees have agreed to restructure its Departments. Organisational structure underlies this decision as it was considered proper to be open and also respond promptly to changes in our communities.

New Departments have now been created and new volunteers have been given the opportunity to serve in various Departments and capacities.

Aims and purposes

The Trustees have the responsibility of running the Charity and promoting its values in line with its charitable objects which are as follows:

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 may think fit.
2. To relieve sickness and financial hardship and to promote and preserve good health by providing funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the World as the Trustees from time to time 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 Trust 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 Church in promoting the objects.

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

The Trustees are committed to establishing the values of the Christian Faith through the Charity's activities and services to the benefit of the recipients of its services with regard to the Charity Commission's guidance on public benefit especially as it relates to the advancement of religion.

1. **Pastoral Care** - The Trustees are committed to carrying out a pastoral needs analysis with a view to identifying persons who are in hardship and are in need of care. The Charity responds by providing financial help, prayers and counselling. This is provided to anyone who is in need of pastoral care and it is offered without any discrimination or prejudice.

2. **Educational** - In line with its charitable object, the Trustees provided weekly fora in various communities in the United Kingdom and other parts of the world for people of different persuasions, classes, cultures and race to learn about the Christian Faith.

3. **Spirituality** - This is provided in the Christian context through worship, prayer and preaching. The Church helps parishioners to live out their Faith and trust in Jesus Christ.

4. **Missions** - The Charity is committed to missionary activities around the world.

5. **GDPR Policy** - The Charity has reviewed its operations and has taken steps to ensure compliance. This is on-going.

6. **Safeguarding Policy**- The Charity has reviewed its operations and has taken steps to ensure compliance. The Enhanced DBS is mandatory for all ministers who work with children and young people. This is on-going.

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

The following are a summary of our achievements and performances.

Worship, Prayer and Education

Various activities were planned and successfully executed to the benefit of members of different communities. This resulted in effective engagement with various communities where the Charity functions.

1. The Trustees decided that it will continue to engage with the community through its monthly evangelism programme and various prayer meetings. The Charity placed an emphasis on weekly ministerial prayers in order to offer its members and visitors a very good service. This is also to encourage cohesion in the community.
2. The training and development of members of the Choir is on-going.
3. The Charity trained its members corporately on the effective ways of praying. This is on-going.
4. The Charity ran Discipleship training programme and we are making arrangement for some members to be baptised.
5. The Charity still offers courses leading to formal theological qualification. The member of the Charity who was granted a scholarship has completed a Master's degree. The Charity has granted another scholarship to a member to complete a Master's degree in Theology.
6. The Charity is still working with a University to offer formal theological education to a group of pastors in the Far East and Australia. The emphasis on theological capital is to ensure that members engage in sound dialogue when confronted with ideas that are strange to the Christian faith.
7. We shipped Bible Study materials in February 2023 to a church in Owo, Ondo State, Nigeria.
8. We provided free GCSE examination preparation techniques for Year 11 students in a community in Milton Keynes.
9. We fed the needy during Christmas and also supplied free hampers.
10. We supported some needy people in Milton Keynes.

Networking and Ecumenical Relationships

The Charity is still a member of the EVANGELICAL ALLIANCE. Apart from this achievement, we still continue to network with other Churches in our communities. Pastoral counselling and prayers are also offered to other ministers in the community.

Charitable Use of Church Facility

1. We are still planning to open the Church facility for parishioners to come for personal prayers outside our normal service days. This has further been encouraged by designating specific leaders to assist

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

those who lack competency in this area.

2.The Charity continues to provide pastoral care to those in need. The Community Team identifies various needs in the community and has delivered assistance to the needy.

3.We supported the homeless and needy in London and Milton Keynes. This is on-going.

4.We have successfully offered drop in services for counseling and prayers. This is on-going.

5.We are planning a community-based programme during the Christmas/New Year festive period for the needy in various communities.

6.The Charity helps the elderly who have difficulties with mobility by bring them to its services. This helps to promote communitarians.

Pastoral care

1. The Charity's Prisons outreach has been providing spiritual support to prisoners who are in need. This is on-going.

2. We visited the sick in hospitals and in homes. Members were able to assist the sick by providing invaluable services which maybe therapeutic and in a way contributed to the recovery of the recipients. The Charity decided that this should continue.

3. We provided regular funds to assist those in various needs, for example, bereavement, hardship and so on. The Trustees decided that this should be on-going.

4. The Charity runs a monthly Food Aid programme in the community. This is on-going.

Volunteers

The Charity continues to enjoy the services of various volunteers. The Trustees reiterate that the successes of the Charity could not have been achieved if not for the invaluable contributions of all those who volunteered, for example, members of the Core Team and Heads of Departments and their teams. The Trustees will like to thank the volunteers for their contribution and we pray that God will bless everyone.

Mission and Evangelism

In pursuant of our aim to communicate the gospel internationally, we successfully achieved the following:

1. We plan to expand and extend our services to other nations where there are growing demands. This is on-going.

2. The Trustees decided to continue supporting the International branches of the Church. This is on-going.

3. The Church has provided pastoral oversight through the leadership of the Chairman. This is on-going.

4. The Charity decided to promote good nutritional behaviour among members. We had several health promoting talks.

5. The Charity contributed to the refurbishment of a school in Nigeria.

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Overseas Projects - Global Aid Mission

The Trustees' decision to invest in the welfare of various communities in Sierra Leone, Ghana and Nigeria will be executed when it is safe to do so. Committees have already been setup to manage the projects. The Charity is presently providing education and training to some youths in Nigeria, West Africa. This is on-going.

These projects were carefully selected after much due diligence which was aimed at protecting the Charity.

The Trustees also provides food to those in need in the community. This is on-going.

Financial review

The income of the Church is derived predominantly from donations by the members. Total receipts on unrestricted funds amounted to £258,979. Total receipts on the restricted funds amounted to £129,150.

The restricted funds relate to the building fund which is specifically set aside for the maintenance of the church building.

The Charity is carrying forward a total fund of £1,483,520 made up of £1,088,538 on unrestricted funds and £394,982 on restricted funds.

The trustees' annual report was approved on 25 October 2024 and signed on behalf of the board of trustees by:

Pastor Preowei Ovia
Chair

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Independent Examiner's Report to the Trustees of DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Mr Joshua Efue FCCA Independent Examiner

Joshua Efue & Co
Chartered Certified Accountants
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LONDON
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DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Statement of Financial Activities

Year ended 31 December 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	255,709	111,201	366,910	322,762
Other trading activities	5	—	13,640	13,640	9,600
Investment income	6	3,270	4,309	7,580	918
Total income		<u>258,979</u>	<u>129,150</u>	<u>388,130</u>	<u>333,280</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	195,625	(1,937)	193,688	194,989
Expenditure on charitable activities	8,9	2,311	2,277	4,590	4,121
Total expenditure		<u>197,936</u>	<u>340</u>	<u>198,278</u>	<u>199,110</u>
Net income and net movement in funds		<u>61,043</u>	<u>128,810</u>	<u>189,852</u>	<u>134,170</u>
Reconciliation of funds					
Total funds brought forward		1,027,494	266,172	1,293,666	1,159,497
Total funds carried forward		<u>1,088,538</u>	<u>394,982</u>	<u>1,483,520</u>	<u>1,293,666</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 10 to 18 form part of these financial statements.

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	55,975	59,340
Investments		44,200	—
		<u>100,175</u>	<u>59,340</u>
Current assets			
Investments	16	30,300	30,300
Cash at bank and in hand		1,355,206	1,213,032
		<u>1,385,506</u>	<u>1,243,332</u>
Creditors: amounts falling due within one year	17	<u>2,161</u>	<u>9,006</u>
Net current assets		<u>1,383,345</u>	<u>1,234,326</u>
Total assets less current liabilities		<u>1,483,520</u>	<u>1,293,666</u>
Net assets		<u>1,483,520</u>	<u>1,293,666</u>
Funds of the charity			
Restricted funds		394,982	378,608
Unrestricted funds		1,088,538	915,058
Total charity funds	19	<u>1,483,520</u>	<u>1,293,666</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 October 2024, and are signed on behalf of the board by:

Dr. Yaya Obozua
Trustee

The notes on pages 10 to 18 form part of these financial statements.

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Notes to the Financial Statements

Year ended 31 December 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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

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 INTERNATIONAL CHRISTIAN ASSEMBLY

Notes to the Financial Statements *(continued)*

Year ended 31 December 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Fixtures and fittings	- 18% reducing balance
Motor vehicles	- 18% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

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.

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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 charity are assigned to those units.

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	207,807	81,079	288,886
Gift Aid Claims	46,405	–	46,405
Gift Aid Donations	1,497	–	1,497
Building Fund	–	30,122	30,122
	<u>255,709</u>	<u>111,201</u>	<u>366,910</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	126,496	70,262	196,757
Gift Aid Claims	85,177	–	85,177
Gift Aid Donations	4,520	–	4,520
Building Fund	–	36,308	36,308
	<u>216,193</u>	<u>106,570</u>	<u>322,762</u>

5. Other trading activities

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Bookshop income	840	840	–	–
Rental income	12,800	12,800	9,600	9,600
	<u>13,640</u>	<u>13,640</u>	<u>9,600</u>	<u>9,600</u>

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>3,270</u>	<u>4,309</u>	<u>7,580</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>692</u>	<u>226</u>	<u>918</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies	164,808	–	164,808
Costs of raising donations and legacies	26,451	(1,937)	24,514
Costs of raising donations and legacies	<u>4,366</u>	<u>–</u>	<u>4,366</u>
	<u>195,625</u>	<u>(1,937)</u>	<u>193,688</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	169,476	–	169,476
Costs of raising donations and legacies	19,171	2,000	21,171
Costs of raising donations and legacies	<u>4,342</u>	<u>–</u>	<u>4,342</u>
	<u>192,989</u>	<u>2,000</u>	<u>194,989</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Support costs	<u>2,311</u>	<u>2,277</u>	<u>4,590</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Support costs	<u>2,163</u>	<u>1,960</u>	<u>4,121</u>

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

9. Expenditure on charitable activities by activity type

	Support costs	Total funds 2023	Total fund 2022
	£	£	£
Bank Charges	2,588	2,588	2,323
Fees	2,000	2,000	1,800
	<u>4,588</u>	<u>4,588</u>	<u>4,123</u>

10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>3,365</u>	<u>4,104</u>

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>1,800</u>

12. Staff costs

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

	2023	2022
	£	£
Wages and salaries	73,000	73,000
Social security costs	2,563	3,981
Employer contributions to pension plans	<u>2,037</u>	<u>1,880</u>
	<u>77,600</u>	<u>78,861</u>

The average head count of employees during the year was 3 (2022: 3).

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

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £73,000 (2022:£73,000).

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Trustee remuneration and expenses

During the year the charity made the following transactions with trustees:

The Trustees Pastor Preowei Ovia received a salary of £39,999. Pastor Tina Ovia also received a salary of £33,000.

No other persons connected to the trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2023 and 31 December 2023	<u>40,644</u>	<u>69,960</u>	<u>4,903</u>	<u>115,507</u>
Depreciation				
At 1 January 2023	—	51,264	4,903	56,167
Charge for the year	—	<u>3,365</u>	—	<u>3,365</u>
At 31 December 2023	—	<u>54,629</u>	<u>4,903</u>	<u>59,532</u>
Carrying amount				
At 31 December 2023	<u>40,644</u>	<u>15,331</u>	—	<u>55,975</u>
At 31 December 2022	<u>40,644</u>	<u>18,696</u>	—	<u>59,340</u>

15. Investments

	Investment properties £
Cost or valuation	
At 1 January 2023	—
Additions	<u>44,200</u>
At 31 December 2023	<u>44,200</u>
Impairment	
At 1 January 2023 and 31 December 2023	—
Carrying amount	
At 31 December 2023	<u>44,200</u>
At 31 December 2022	—

All investments shown above are held at valuation.

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Investments

	2023	2022
	£	£
Other investments	2,800	2,800
Other investments - Long term	27,500	27,500
	<u>30,300</u>	<u>30,300</u>

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	161	3,294
Accruals and deferred income	2,000	4,584
Social security and other taxes	—	1,128
	<u>2,161</u>	<u>9,006</u>

18. 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 £2,037 (2022: £1,880).

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>1,027,495</u>	<u>258,979</u>	<u>(197,936)</u>	<u>1,088,538</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>893,325</u>	<u>216,885</u>	<u>(195,152)</u>	<u>915,058</u>

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
Restricted Fund	<u>266,172</u>	<u>129,150</u>	<u>(340)</u>	<u>394,982</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Restricted Fund	<u>266,172</u>	<u>116,396</u>	<u>(3,960)</u>	<u>378,608</u>