

**Charity No 1150199**

**Destiny International Christian Assembly**

**TRUSTEE'S COMMITTEE REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31ST. DECEMBER 2020**

## **DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY**

### **REPORT AND FINANCIAL STATEMENTS 2020**

#### **Trustee's Committee**

- Pastor (Dr) Moses Ekhuemelo
- Miss Sylvia Sams
- Mrs Mary Dankaro
- Mr Samuel Sigbeku

**Charity No:**

**1150199**

**Registered Office**

**205 New John Street West  
Hockley  
Birmingham  
B19 3TZ**

**Secretary**

**Miss Sylvia Sams**

**Accountants**

**W12  
Beaumont Enterprise Centre  
72 Boston Road  
Leicester  
LE4 1HB  
Tel: 07863184679**

**Bankers**

**HSBC**

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY  
MANAGEMENT COMMITTEE'S REPORT  
YEAR ENDED 31ST. DECEMBER 2020**

The Management Committee who are also the trustees of the Charity, submit thier annual report and financial statements of Destiny International Christian Assembly (the Charity) for the year ended 31st. December 2020. The Management Committee confirm that the annual report and financial statements of the Charity comply with current statutory requirements; the requirements of the Charity's governing document and Reporting by Charities issued in October 2000. The provisions of the statement of Recommended Pracice (SORP) 'Accounting and Charities issued in October 2000.

**Method of appointment or election of trustee's Committee**

The Management of the Charity is the responsibility of the Trustee's Committee who are elected and co-opted under the terms of the Articles of Association.

**Constitution policies and objectives**

The Church is registered as a Charity and was set up by The Charity commission. The principal objective of the charity is to organise church services, community services, mentoring and advice; nursery and teaching of children, youths and adults. There have been no changes in the objectives since the last annual report.

**Organisational structure and decision making**

The organisation of the Charity is controlled by the members of the Trustee's Committee.

**Review of activities**

During the year, the Charity received a total of £178,586 from donations from church members. The financial results for the year are shown in the annexed accounts.

**Reserve Policy**

It is the policy of the management committee to work towards holding the minimum reserves necessary to enable the Charity to meet its commitments for a minimum period of three months.

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY  
TRUSTEE'S COMMITTEE REPORT  
YEAR ENDED 31ST. DECEMBER 2020**

**Trustee's Committee's responsibilities**

Charity Law applicable to Charities in England/Wales requires the Trustees Committee to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for the period. In preparing those financial statements, the Trustee's Committee have:

- selected suitable accounting policies and applied them consistently
- made judgements and estimates that are reasonable and prudent
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Trust will continue in operation).

The Trustee's Committee have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities. These account has been delivered in accordance with the provisions applicable to charities subject to small compaies regime.

The report was approved by the Trustee's Committee on 26/10/21 and signed by:

SGSams

**Miss Sylvia Sams  
Secretary**

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DESTINY INTERNATIONAL  
CHRISTIAN ASSEMBLY  
YEAR ENDED 31ST. DECEMBER 2020**

I report to the trustees on my examination of the accounts of Destiny International Christian Assembly for the year ended 31st. December 2020.

**Responsibilities and basis of the report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the Trust's accounts carried out under section 145 of 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**

The Charity's gross income does not exceed £250,000. However, I can confirm I am qualified to undertake any such examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination other than errors in the opening balances which have now being resolved.

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.

Signed  .....

Date: 26/10/2021

Name: Ben Eruchie MBA; FCCA; FCA; ACIB



**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31ST. DECEMBER, 2020**

		<b>Restricted Funds 2020 £</b>	<b>Unrestricted Funds 2020 £</b>	<b>Total Funds 2020 £</b>
	<b>Notes</b>			
<b>INCOMING RESOURCES</b>				
Donations legacies & Similar incoming Res.		-	178,586	178,586
Bank Interest			37	37
		<u>-</u>	<u>178,623</u>	<u>178,623</u>
<b>RESOURCES EXPENDED</b>				
Charitable Expenditure:				
Cost of activities in furtherance of the charity's objects				
		-	68,675	68,675
Support Costs for grants and activities	3	-	47,878	47,878
Resources expended on managing and administering the Charity	4	-	22,386	22,386
<b>Total Resource Expended</b>	<b>5</b>	<u>-</u>	<u>138,939</u>	<u>138,939</u>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b>				
		-	-	-
TOTAL FUNDS AS AT 1ST JANUARY 2020		-	215,686	215,686
		-	-	-
		<u>-</u>	<u>215,686</u>	<u>215,686</u>

The statement of Financial activities include all gains and losses recognised in the year  
The notes on pages 10 to 15 forms part of these financial statements.

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY  
BALANCE SHEET  
YEAR ENDED 31ST. DECEMBER, 2020**

FIXED ASSETS	Notes	2020		2019	
		£	£	£	£
Tangible Fixed Assets	8		301,380		309,317
<b>CURRENT ASSETS</b>					
Debtors	9	-			
Cash at Bank & In Hand		94,679		51,462	
		<u>94,679</u>		<u>51,462</u>	
<b>CURRENT LIABILITIES</b>					
Current Liabilities due within 1 Year	10	20,605		11,444	
Current Liabilities due more than 1 Year		120,084		133,649	
		<u>140,689</u>		<u>145,093</u>	
<b>Net Current Assets/(Liabilities)</b>		-	46,010	-	93,631
<b>Net Assets</b>			<u>255,370</u>		<u>215,686</u>
 Restricted Funds			-		-
Unrestricted Funds	11/12		255,370		215,686
			<u>255,370</u>		<u>215,686</u>

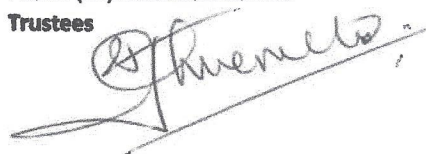
The Trustees have:

- For the year ending 31st December 31-12-2020 the Charity was entitled to exemption from audit under section 477(2) of the Companies Act 2006
- The members have not required the charity to obtain to obtain an audit in accordance with section 476 of the Companies Act 2006
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and preparation of the accounts.

The financial statements were approved by the Trustees on the ..... 26/10/21 .....  
And are signed on their behalf by:

The notes on pages 7 to 13 form part of these financial statements

Pastor (Dr) MosesEkhuemelo  
Trustees



SGSams

Miss Sylvia Sams  
Secretary

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31ST. DECEMBER, 2020**

**ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statement.**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting standards for smaller Entities Entities (effective June 2002). The Financial Statements have been prepared in accordance with the statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in October 20000.

**1.2 Charity Status**

The members of the Charity are the trustees named on page 1 - in the event of the Charity being wound up

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the descretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale, are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in this financial statements for services donated by volunteers.



**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31ST. DECEMBER, 2020**

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.5 Resources expended**

All expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fun-raising cost are those incurred in seeking voluntary contributions and do not include the cost of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project Trustees carried out at headquarters. Trustees' and administration costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

**1.6 Cash flow**

The financial statements do not include a cash flow statement because the Charity as a small reporting entity is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.7 Tangible Fixed assets and depreciation**

Tangible Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets less their estimated residual value over their expected useful lives on the following basis:

Motor Vehicle	-	25% straight line
Fixtures and Fittings	-	25% straight line
Office Equipment	-	25% straight line

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST. DECEMBER, 2020**

**2 DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES**

	Restricted Funds	Unrestric- ted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
Grants	0	0	0	0
Government Grants	0	0	0	0
	0	0	0	0

**3 SUPPORT COSTS FOR GRANTS AND ACTIVITIES**

	Restricted Funds	Unrestric- ted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
Printing Postage & Stationary		2,072	2,072	2,987
Subscription		948	948	386
Light & Heating		3,542	3,542	3,584
Bank charges/Mortgage and Loans		9,214	9,214	28,450
Consultancy		1,800	1,800	
Functions		5,554	5,554	19,269
Toiletries & First aid			-	
Charity		6,861	6,861	3,103
Insurance		2,722	2,722	2,884
Tithes		9,712	9,712	
Travel and subsistence		2,341	2,341	12,920
Repairs & Maintenance		3,112	3,112	4,263
	-	47,878	47,878	77,846

**4 RESOURCES EXPENDED ON MANAGING AND ADMINISTERING THE CHARITY**

	Restricted Funds	Unrestric- ted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
Audit & Accountancy fees		4,500	4,500	5,290
Professional fees		3,747	3,747	2,350
Property Rent		0	-	4,624
Training		125	125	4,506
Telephone		1,841	1,841	1,642
Sundries		0	-	0
Depreciation - Motor Cars			-	0
Depreciation -Office equipment		12,164	12,164	11,105
Depreciation - Fixtures & Fittings		9	9	9
	-	22,386	22,386	29,526

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31ST. DECEMBER, 2020**

**5 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	2020	2020	2020	2020	2019
	Staff Cost	Dep'n	Other Cos	Total	Total
	£	£	£	£	£
Wages and Salaries	68,675		-	68,675	71,495
Support costs for grants & activities		12,173	35,705	47,878	77,845
Resources expended on managing and administering the charity			22,387	22,387	29,526
<b>Total Resources Expended</b>	<b>68,675</b>	<b>12,173</b>	<b>58,092</b>	<b>138,940</b>	<b>178,866</b>

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**6 NET INCOMING RESOURCES/(RESOURCES EXPENDED)**

	Total 2020 £	Total 2019 £
THIS IS STATED AFTER CHARGING:		
Depreciation of assets owned by the Charity	12,173	11,115
Audit & Accountancy	4,500	5,290
Professional Fees	3,747	2,350
	<b>20,420</b>	<b>18,755</b>

**7 STAFF COSTS AND NUMBERS**

Staff costs were as follows:

	2020	2019
	£	£

Wages & Salaries	68,675	71,495
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The average monthly number of employees during the Year was as follows:

	2020	2019
Administrative	2	2

No employee received remuneration amounting to more £50,000 in either year



**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST. DECEMBER, 2020**

<b>8 TANGIBLE FIXED ASSETS</b>	<b>Building</b>	<b>Equip't</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At Cost	285,000	44,421	37	329,458
Additions in the Year		4,236		4,236
As at 31-12-2020	<b>285,000</b>	<b>48,657</b>	<b>37</b>	<b>333,694</b>
Depreciation				
As at 01-01-2020		20,132	9	20,141
		12,164	9	12,173
	-	<b>32,296</b>	<b>18</b>	<b>32,314</b>

**Net Book Value:**

As at 31-12-2020	285,000	16,361	19	301,380
As at 31-12-2019	285,000	24,289	28	309,317

**9 DEBTORS**

Due within 1 Year	2020	2019
	0	0

**10 CREDITORS**

Due within 1 Year	2020	2019
Mortgage Loan Repay't	12,894	11,444
Other Creditors	3,211	-
Accountancy Fees	4,500	-
	<b>20,605</b>	<b>11,444</b>

Due after more than 1 Year

**120,084 133,649**

**11 STATEMENT OF FUNDS**

	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>UNRESTRICTED FUNDS</b>				
General Funds	215,686	178,623	138,939	255,370

**RESTRICTED FUNDS**

Restricted Funds	-	-	-	-
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**SUMMARY OF FUNDS**

General Funds	215,686	178,623	138,939	255,370
Restricted Funds	-	-	-	-
	<b>215,686</b>	<b>178,623</b>	<b>138,939</b>	<b>255,370</b>

**12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	301,380	301,380	309,317
Current Assets		94,679	94,679	51,462
Creditors Due within 1 Year	-	20,605	20,605	11,444
Creditors Due more than 1 Year	-	120,084	120,084	133,649
	-	<b>255,370</b>	<b>255,370</b>	<b>215,686</b>



**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY  
DETAILED INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31ST. DECEMBER, 2020**

<b>INCOME</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Building Fund	-	-
Tithes & Offerings	163,211	171,763
CAF Payment	15,375	4,500
Gift Aids		
Interest Receivable	37	
Community activities	-	-
<b>TOTAL FUNDS</b>	<b>178,623</b>	<b>176,263</b>
<b>LESS EXPENDITURE</b>		
Wages & Salaries	45,693	42,936
National Insurance contributions/Pensions	22,982	28,559
Property Rent & Rates		4,624
Light & Heating	3,542	3,584
Printing Postage & Stationery	2,072	2,987
Repairs & Maintenance	3,111	4,263
Subscription	948	386
Functions	5,554	19,269
Charity	6,861	3,103
Insurance	2,722	2,884
Toiletries & First aid		-
Travel & Subsistence	2,341	12,920
Telephone & Fax	1,842	1,642
Professional fees	5,547	2,350
Audit & Accountancy fees	4,500	5,290
Training / Resources	125	4,506
Sundries	9,712	-
Bank Charges	9,214	28,450
Mortgage Interest		
Depreciation	12,173	11,114
	<b>138,939</b>	<b>178,867</b>
<b>Net Income</b>	<b>39,684</b>	<b>- 2,604</b>