

Charity No 1150199

Destiny International Christian Assembly

TRUSTEE'S COMMITTEE REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST. DECEMBER 2022

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

REPORT AND FINANCIAL STATEMENTS 2022

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DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

REPORT AND FINANCIAL STATEMENTS 2022

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 2022**

The Management Committee who are also the trustees of the Charity, submit their annual report and financial statements of Destiny International Christian Assembly (the Charity) for the year ended 31st. December 2022. 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 Practice (SORP) 'Accounting and Charities issued in October 2001.

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 £186,815 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 2022**

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 29th. July 2023 and signed by:



**Miss Sylvia Sams
Secretary**

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DESTINY INTERNATIONAL
CHRISTIAN ASSEMBLY
YEAR ENDED 31ST. DECEMBER 2022**

I report to the trustees on my examination of the accounts of
Destiny International Christian Assembly for the year ended 31st. December 2022.

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.

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: 

Name: Ben Eruchie MBA; FCCA; FCA; FIMC; ACIB;

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST. DECEMBER, 2022

		Restricted Funds	Unrestricted Funds	Total Funds
		2022	2022	2022
	Notes	£	£	£
INCOMING RESOURCES				
Donations legacies & Similar incoming Res.		-	216,054	216,054
Bank Interest			1	1
		<u>-</u>	<u>216,055</u>	<u>216,055</u>
RESOURCES EXPENDED				
Charitable Expenditure:				
Cost of activities in furtherance of the charity's objects		-	119,180	119,180
Support Costs for grants and activities	3	-	46,078	46,078
Resources expended on managing and administering the Charity	4	-	34,002	34,002
Total Resource Expended	5	<u>-</u>	<u>199,260</u>	<u>199,260</u>
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR				
		-	-	-
TOTAL FUNDS AS AT 1ST JANUARY 2022		-	268,337	268,337
		-	-	-
		<u>-</u>	<u>268,337</u>	<u>268,337</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, 2022**

FIXED ASSETS	Notes	2022		2021	
		£	£	£	£
Tangible Fixed Assets	8		316,969		309,894
CURRENT ASSETS					
Debtors	9	-	-	-	-
Cash at Bank & In Hand		79,508		92,553	
		<u>79,508</u>		<u>92,553</u>	
CURRENT LIABILITIES					
Current Liabilities due within 1 Year	10	19,189		17,394	
Current Liabilities due more than 1 Year		92,156		106,071	
		<u>111,345</u>		<u>123,465</u>	
Net Current Assets/(Liabilities)		-	31,837	-	30,912
Net Assets			<u>285,132</u>		<u>278,982</u>
Restricted Funds			-		-
Unrestricted Funds	11/12		285,132		278,982
			<u>285,132</u>		<u>278,982</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 29th October 2022. And signed on their behalf by:

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

Pastor (Dr) MosesEkhuemelo
Trustees

Miss Sylvia Sams
Secretary

[Signature]
10/10/23

[Signature]

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2022**

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 2000.

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, 2022**

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, 2022

2 DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Grants	0	0	0	0
Government Grants	0	0	0	0
	0	0	0	0

3 SUPPORT COSTS FOR GRANTS AND ACTIVITIES

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Printing Postage & Stationary		247	247	2,987
Subscription		1,227	1,227	386
Light & Heating		4,139	4,139	3,584
Bank charges/Mortgage and Loans		7,511	7,511	28,450
Consultancy		-	-	
Functions		11,366	11,366	19,269
Toiletries & First aid			-	
Charity		10,444	10,444	3,103
Insurance		3,437	3,437	2,884
Tithes		-	-	
Travel and subsistence		2,519	2,519	12,920
Repairs & Maintenance		5,188	5,188	4,263
	-	46,078	46,078	77,846

4 RESOURCES EXPENDED ON MANAGING AND ADMINISTERING THE CHARITY

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Audit & Accountancy fees	-	5,000	5,000	4,500
Professional fees	-	6688	6,688	6980
Property Rent	-		-	0
Training	-	724	724	6207
Telephone	-	3612	3,612	1862
Sundries	-	7322	7,322	7491
Depreciation - Motor Cars	-		-	0
Depreciation -Office equipment	-	10657	10,657	8293
Depreciation - Fixtures & Fittings	-		-	5
	-	34,003	34,003	35,338

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2022

5 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	2022	2022	2022	2022	2021
	Staff Cost	Dep'n	Other Cost	Total	Total
	£	£	£	£	£
Wages and Salaries	99,396	10,657	-	110,053	93,019
Support costs for grants & activities		-	33,204	33,204	47,878
Resources expended on managing and administering the charity			56,003	56,003	22,387
Total Resources Expended	99,396	10,657	89,207	199,260	163,284

60,321

6 NET INCOMING RESOURCES/(RESOURCES EXPENDED)

	Total 2022 £	Total 2021 £
THIS IS STATED AFTER CHARGING:		
Depreciation of assets owned by the Charity	10,657	8,298
Audit & Accountancy	5,000	4,500
Professional Fees	6,688	6,980
	22,345	19,778

7 STAFF COSTS AND NUMBERS

Staff costs were as follows:	2022 £	2021 £
Wages & Salaries	99,396	84,721
The average monthly number of employees during the Year was as follows:		
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, 2022

8 TANGIBLE FIXED ASSETS	Building	Equip't	Motor	Fixtures & Fittings	Total
	£	£		£	£
At Cost	285,000	56,442	-	37	341,479
Additions in the Year		11,932	5,800		17,732
As at 31-12-2022	<u>285,000</u>	<u>68,374</u>	<u>5,800</u>	<u>37</u>	<u>359,211</u>
Depreciation					
As at 01-01-2022		31,562	-	23	31,585
Charge for the Year		9,203	1,450	4	10,657
	<u>-</u>	<u>40,765</u>	<u>1,450</u>	<u>27</u>	<u>42,242</u>

Net Book Value:

As at 31-12-2022	285,000	27,609	4,350	10	316,969
As at 31-12-2021	285,000	24,880	-	14	309,894

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DEBTORS

	2022	2021
Due within 1 Year	0	0

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CREDITORS

	2022	2021
Due within 1 Year		
Mortgage Loan Repay't	14,189	12,894
Other Creditors	-	-
Accountancy Fees	5,000	4,500
	<u>19,189</u>	<u>17,394</u>

Due after more than 1 Year

<u>92,156</u>	<u>106,071</u>
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STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	£	£	£	£
UNRESTRICTED FUNDS				
General Funds	268,337	216,055	199,260	285,132

RESTRICTED FUNDS

Restricted Funds	-	-	-	-
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SUMMARY OF FUNDS

General Funds	268,337	216,055	199,260	285,132
Restricted Funds	-	-	-	-
	<u>268,337</u>	<u>216,055</u>	<u>199,260</u>	<u>285,132</u>

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ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Tangible fixed assets	-	316,969	316,969	309,894
Current Assets		79,508	79,508	92,553
Creditors Due within 1 Year	-	19,189	19,189	17,394
Creditors Due more than 1 Year	-	92,156	92,156	106,071
	<u>-</u>	<u>285,132</u>	<u>285,132</u>	<u>278,982</u>

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST. DECEMBER, 2022**

INCOME	2022	2021
	£	£
Building Fund	-	-
Tithes & Offerings	186,815	158,808
CAF Payment		20,292
Gift Aids	29,239	10,645
Interest Receivable	1	4
Community activities	-	-
TOTAL FUNDS	216,055	189,749
LESS EXPENDITURE		
Wages & Salaries/NI	93,946	80,691
Pension	5,450	4,030
Property Rent & Rates		-
Light & Heating	8,428	4,139
Printing Postage & Stationery	362	247
Repairs & Maintenance	6,244	5,188
Subscription	1,071	1,227
Functions	19,455	11,366
Charity	8,680	10,444
Insurance	1,848	3,437
Travel & Subsistence/Hotel Accom	8,640	2,519
Telephone & Fax	3,612	1,862
Professional fees (Inclusive of Bookkeeping fees)	6,688	6,980
Audit & Accountancy fees	5,000	4,500
Training	724	2,958
Resources	2,504	3,249
Sundry Expenses	2,253	
Tithes/London	5,069	7,491
Bank Charges	249	520
Mortgage Interest	8,380	6,991
Depreciation	10,657	8,298
	199,260	166,137
Net Income	16,795	23,612