

Charity No 1150199

Destiny International Christian Assembly

TRUSTEE'S COMMITTEE REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST. DECEMBER 2023

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

REPORT AND FINANCIAL STATEMENTS 2023

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DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY

REPORT AND FINANCIAL STATEMENTS 2023

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 2023**

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 2023. 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 £307,983 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 2023**

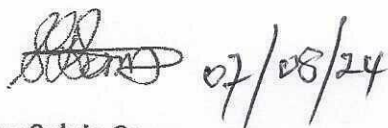
Trustee's Committee's responsibilities

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 accounts have been delivered in accordance with the provisions applicable to charities subject to small companies regime.

The report was approved by the Trustee's Committee on 28th. July 2024 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 2023**

I report to the trustees on my examination of the accounts of
Destiny International Christian Assembly for the year ended 31st. December 2023.

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 £1m nor does the Gross Asset Value exceed
£3.26M and Income exceeding £250K. However, I can confirm that as a qualified member of
ACCA, I'm qualified to undertake examination of the Charity's Financial Statements.

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: 07/08/2024

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

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST. DECEMBER, 2023

		Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
	Notes			
INCOMING RESOURCES				
Donations legacies & Similar incoming Res.		-	330,149	330,149
Bank Interest			309	309
		<u>-</u>	<u>330,458</u>	<u>330,458</u>
RESOURCES EXPENDED				
Charitable Expenditure:				
Cost of activities in furtherance of the charity's objects		-	101,718	101,718
Support Costs for grants and activities	3	-	123,680	123,680
Resources expended on managing and administering the Charity	4	-	25,670	25,670
Total Resource Expended	5	<u>-</u>	<u>251,068</u>	<u>251,068</u>
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR				
		-	-	-
TOTAL FUNDS AS AT 1ST JANUARY 2022		-	285,132	285,132
		-	-	-
		<u>-</u>	<u>285,132</u>	<u>285,132</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, 2023

FIXED ASSETS	Notes	2023		2022	
		£	£	£	£
Tangible Fixed Assets	8		308,969		316,969
CURRENT ASSETS					
Debtors	9	-		-	
Cash at Bank & In Hand		175,132		79,508	
		<u>175,132</u>		<u>79,508</u>	
CURRENT LIABILITIES					
Current Liabilities due within 1 Year	10	19,989		19,189	
Current Liabilities due more than 1 Year		77,556		92,156	
		<u>97,545</u>		<u>111,345</u>	
Net Current Assets/(Liabilities)			77,586	-	31,837
Net Assets			<u><u>386,555</u></u>		<u><u>285,132</u></u>
Restricted Funds			49,640		-
Unrestricted Funds	11/12		336,915		285,132
			<u><u>386,555</u></u>		<u><u>285,132</u></u>

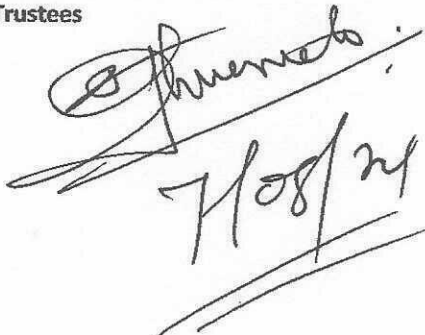
The Trustees have:

- For the year ending 31st December 31-12-2023 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 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 28th July 2024. And signed on their behalf by:

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

Pastor (Dr) MosesEkhuemelo
Trustees


7/08/24

Miss Sylvia Sams
Secretary

 07/08/24

**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 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, 2023**

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, 2023

2 DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
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
	2023	2023	2023	2022
	£	£	£	£
Printing Postage & Stationary		1,525	1,525	247
Subscription		893	893	1,227
Light & Heating		10,559	10,559	4,139
Bank charges/Mortgage and Loans		6,641	6,641	7,511
Consultancy/Resources		9,481	9,481	-
Functions		21,300	21,300	11,366
Toiletries & First aid/Equipment		14,611	14,611	
Charity		10,463	10,463	10,444
Insurance		5,328	5,328	3,437
Tithes		11,870	11,870	
Travel and subsistence		19,388	19,388	2,519
Repairs & Maintenance		11,621	11,621	5,188
	-	123,680	123,680	46,078

4 RESOURCES EXPENDED ON MANAGING AND ADMINISTERING THE CHARITY

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
Audit & Accountancy fees	-	5,800	5,800	5,000
Professional fees	-	3,234	3,234	6,688
Property Rent	-	-	-	0
Training	-	3,687	3,687	724
Telephone	-	1,753	1,753	3,612
Sundries	-	3,197	3,197	7,322
Depreciation - Motor Cars	-	-	-	0
Depreciation -Office equipment	-	8,000	8,000	10,657
Depreciation - Fixtures & Fittings	-	-	-	0
	-	25,671	25,671	34,003

DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2023

5 ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	2023	2023	2023	2023	2022
	Staff Cost	Dep'n	Other Cost	Total	Total
	£	£	£	£	£
Wages and Salaries	101,717	8,000	-	109,717	110,053
Support costs for grants & activities		-	43,633	43,633	33,204
Resources expended on managing and administering the charity			97,718	97,718	56,003
Total Resources Expended	101,717	8,000	141,351	251,068	199,260

6 NET INCOMING RESOURCES/(RESOURCES EXPENDED)

	Total 2023 £	Total 2022 £
THIS IS STATED AFTER CHARGING:		
Depreciation of assets owned by the Charity	8,000	10,657
Audit & Accountancy	5,800	5,000
Professional Fees	3,234	6,688
	17,034	22,345

7 STAFF COSTS AND NUMBERS

Staff costs were as follows:	2023 £	2022 £
Wages & Salaries	101,717	99,396

The average monthly number of employees during the Year was as follows:

Administrative	2023 2	2022 2
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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, 2023

8 TANGIBLE FIXED ASSETS	Building	Equip't	Motor	Fixtures & Fittings	Total
	£	£		£	£
At Cost	285,000	68,374	5,800	37	359,211
Additions in the Year		-			-
As at 31-12-2023	285,000	68,374	5,800	37	359,211
Depreciation					
As at 01-01-2023		40,765	1,450	27	42,242
Charge for the Year		6,902	1,088	10	8,000
	-	47,667	2,538	37	50,242

Net Book Value:

As at 31-12-2023	285,000	20,707	3,262	-	308,969
As at 31-12-2022	285,000	27,609	4,350	10	316,969

9 DEBTORS	2023	2022
Due within 1 Year	0	0

10 CREDITORS	2023	2022
Due within 1 Year		
Mortgage Loan Repay't	14,189	14,189
Other Creditors	-	-
Accountancy Fees	5,800	5,000
	19,989	19,189

Due after more than 1 Year	92,156	106,071
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11 STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	£	£	£	£
UNRESTRICTED FUNDS				
General Funds	285,132	302,851	251,068	336,915
RESTRICTED FUNDS				
Restricted Funds	-	49,640	-	49,640

SUMMARY OF FUNDS

General Funds	285,132	302,851	251,068	336,915
Restricted Funds	-	49,640	-	49,640
	285,132	352,491	251,068	386,555

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
Tangible fixed assets		308,969	308,969	316,969
Current Assets		175,132	175,132	79,508
Creditors Due within 1 Year	-	19,989	19,989	19,189
Creditors Due more than 1 Year	-	77,557	77,557	92,156
	-	386,555	386,555	285,132

**DESTINY INTERNATIONAL CHRISTIAN ASSEMBLY
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST. DECEMBER, 2023**

INCOME	2023	2022
	£	£
Building Fund	49,640	-
Tithes & Offerings	196,439	178,933
CAF Payment	22,033	7,882
Gift Aids	76,546	29,239
Interest Receivable	309	1
Community activities	7,524	-
TOTAL FUNDS	352,491	216,055
LESS EXPENDITURE		
Wages & Salaries/NI	97,317	93,946
Pension	4,400	5,450
Equipment	14,611	-
Light & Heating	10,559	8,428
Printing Postage & Stationery	1,525	362
Repairs & Maintenance	11,621	6,244
Subscription	893	1,071
Functions	21,300	19,455
Charity	10,463	8,680
Insurance	5,328	1,848
Travel & Subsistence/Hotel Accom	19,388	8,640
Telephone & Fax	1,753	3,612
Professional fees (Inclusive of Bookkeeping fees)	3,234	6,688
Audit & Accountancy fees	5,800	5,000
Training	3,687	724
Resources	9,481	2,504
Sundry Expenses	3,197	2,253
Tithes/London	11,870	5,069
Bank Charges	240	249
Mortgage Interest	6,401	8,380
Depreciation	8,000	10,657
	251,068	199,260
Net Income	101,423	16,795