

DAVID'S TENT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DAVID'S TENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R D Sandor Mr J P Buhler Mr E Sandor Mr R D Mumford Ms S Rudd	(Appointed 21 November 2019)
Charity number	1158062	
Principal address	The Gatehouse 1 Market Square Royal Victoria Place TUNBRIDGE WELLS Kent TN1 2SW	
Independent examiner	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Reliance Bank Faith House 23-24 Lovat Lane London United Kingdom EC36 8EB	

DAVID'S TENT

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 15

DAVID'S TENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and accounts for the year to 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)".

Objectives and activities

The objects of the charity are:

- To advance the Christian religion in accordance with the Statement of Faith.
- To advance education in particular but not exclusively in relation to the doctrines of the Christian religion.

The Charity achieves these objects by

1. Holding public worship services and prayer meetings on a regular basis in London and key cities around the UK
2. Supporting public worship and praise, in particular through music, dance and the arts through these services and conferences.
3. Providing educational and evangelistic conferences, meetings and festivals like our summer conferences "DT14", "DT15", "DT16", "DT17", "DT18" and "DT19" held at the Wiston Estate in West Sussex. DT20 was scheduled for the summer of 2020 but cancelled due to the pandemic.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

David's Tent aims to achieve its goals and objectives by gathering Christian worshippers across all denominations of the Body of Christ. We will resume Our Bi-monthly regional worship nights across the UK in October 2021, these gather an average of 450-500 people each time. David's Tent continues to develop a Christ centered culture of community by developing leaders in our regular trainings and annual retreat. David's Tent also puts a strong emphasis on developing musicians through our semi-annual musicians' retreats. At each of these events people are encouraged to live out their Christian faith through a lifestyle of worship that promotes peace, vision, hope and love. The biggest of our achievements is our annual festival which gathered over 6,000 people in 2019. Here people are able to express themselves through art, dance, prayer, worship and enjoy community, teaching, celebration, encouragement and an atmosphere of hope. We will safely resume the festival in the summer of 2021.

Volunteers

David's Tent thrives because we have so many outstanding volunteers who give up their time to invest into David's Tent. Over 55,000 hours of volunteer service have been donated to date. Without this valuable contribution David's Tent would not be able to succeed.

Financial review

The charity recorded an overall deficit for the year of £112,684 (2019: Surplus of £790). All funds were unrestricted.

David's Tent is funded primarily through the sale of conference tickets and through donations which fund the ongoing work of the trust (public Prayer and worship gatherings) throughout the year.

Any reserves are invested back into the trust or held for future payments that will be required for our larger conferences. David's Tent carried forward accruals which didn't allow for reserves.

DAVID'S TENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was registered as a Charitable Incorporated Organisation (CIO) on 30 July 2014 and is governed by its Constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R D Sandor

Mr J P Buhler

Mr E Sandor

Mr R D Mumford

Ms S Rudd

(Appointed 21 November 2019)

Trustees are appointed by a majority vote of the existing trustees. Suitable training is provided.

The trustees' report was approved by the Board of Trustees.

Mr R D Mumford

Trustee

Dated: 14 September 2021

DAVID'S TENT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DAVID'S TENT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DAVID'S TENT

I report to the trustees on my examination of the financial statements of David's Tent (the charity) for the year ended 30 September 2020.

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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

Colin Dadswell FCAACCA DChA

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 14 September 2021

DAVID'S TENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Donations and legacies	3	31,332	33,803
Charitable activities	4	10,083	581,176
Other trading activities	5	2,367	61,374
Other income	6	35,850	-
Total income		<u>79,632</u>	<u>676,353</u>
<u>Expenditure on:</u>			
Raising funds	7	<u>7,851</u>	<u>61,964</u>
Charitable activities	8	<u>184,465</u>	<u>613,599</u>
Total resources expended		<u>192,316</u>	<u>675,563</u>
Net (expenditure)/income for the year/ Net movement in funds		(112,684)	790
Fund balances at 1 October 2019		<u>(5,291)</u>	<u>(6,081)</u>
Fund balances at 30 September 2020		<u><u>(117,975)</u></u>	<u><u>(5,291)</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

DAVID'S TENT

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Trade and other receivables	13	42,437		34,273	
Cash at bank and in hand		14,088		12,296	
		<u>56,525</u>		<u>46,569</u>	
Current liabilities	14	(174,500)		(41,318)	
Net current (liabilities)/assets			(117,975)		5,251
Non-current liabilities	15		-		(10,542)
Net liabilities			<u>(117,975)</u>		<u>(5,291)</u>
Income funds					
Unrestricted funds			(117,975)		(5,291)
			<u>(117,975)</u>		<u>(5,291)</u>

The financial statements were approved by the Trustees on 14 September 2021

Mr R D Sandor
Trustee

Mr R D Mumford
Trustee

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

David's Tent is a charitable incorporated organisation governed by a constitution dated 24 July 2014. The principal address is The Gatehouse, 1 Market Square, Royal Victoria Place, Tunbridge Wells, Kent, TN1 2SW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The circumstances around Covid 19 have impacted the charity significantly in that we had to cancel and reschedule our annual festival and other worship events scheduled for 2020. The negative financial effect on the charity resulted in staff being furloughed and a major focus on cutting costs.

At the date of signing the accounts, 5% of ticket sales for the 2020 event received after the year end have been refunded with the remaining 95% of delegates deferring their ticket purchases to the 2021 event. In preparation for the now cancelled 2020 event, the charity incurred £120K of costs which it is unable to recover. As a result of this, the financial result for the year shows a significant deficit and increased negative reserves. The benefit of holding monies for advance ticket sales for the 2021 event is that it provides the charity with cash flow and breathing space to plan a way through the current situation.

Due to the lifting of restrictions the 2021 event is able to go ahead in August 2021. In planning for the event, the Trustees have cut over £80k from the budgeted costs for 2021. The charity has made use of the furlough scheme and also has the option of taking a loan from the bank if cash flow is required.

In order to secure the future of Davids Tent, the organization made redundancies and was run almost entirely on a volunteer basis until sufficient revenue was generated from online resources, grants, donations and 2021 ticket sales for staff to be employed. Taken together, these cost savings should result in a significant surplus in the year to 30 September 2021 which should reverse much of the overdrawn reserves position.

Given the above, at the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies (Continued)

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Ticket sales for events beyond the year end date are deferred to the balance sheet.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources are expended in the period in which they are incurred and allocated to the particular cost centre to which they relate.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	31,332	33,803
Donations and gifts		
Donations and gifts	28,514	31,930
Gift aid refunds	2,818	1,873
	31,332	33,803

4 Charitable activities

	2020	2019
	£	£
Ticket sales	9,958	517,611
Camping fees	-	62,460
Other income	125	1,105
	10,083	581,176

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Merchandise sales	2,367	12,341
Café and catering vans	-	45,090
Shop income	-	3,943
	2,367	61,374

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

6 Other income

	Unrestricted funds	Total
	2020 £	2019 £
Job Retention Scheme	35,850	-

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
<u>Fundraising and publicity</u>		
Website and marketing	7,851	38,239
<u>Trading costs</u>		
Merchandise costs	-	12,223
Café and catering van costs	-	11,502
Trading costs	-	23,725
	7,851	61,964

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Charitable activities

	2020 £	2019 £
Staff costs	88,535	74,972
BCDO Production and marquee hire	(55)	165,227
Artists' costs	859	77,693
Campsite costs	-	13,392
Catering	-	19,916
Event management	1,530	25,843
Travel and vehicle hire	8,717	22,424
Security, health and safety	3,324	1,200
Venue hire	9,928	42,908
Filming	474	27,413
Subsistence	652	11,084
Volunteer T-shirts	-	2,704
Waste management	(267)	6,839
Licences for performance rights	-	9,795
Wristbands and other sundry conference costs	298	2,371
Worship nights	7,815	11,229
	<u>121,810</u>	<u>515,010</u>
Grant funding of activities (see note 9)	48,499	29,404
Share of support costs (see note 10)	9,284	33,727
Share of governance costs (see note 10)	4,872	35,458
	<u>184,465</u>	<u>613,599</u>

9 Grants payable

	2020 £	2019 £
Grants to institutions:		
Open Doors Network	1,200	2,400
Coastline Vineyard Church	1,400	2,400
DT US	45,899	23,364
Christ Church Clifton	-	200
	<u>48,499</u>	<u>28,364</u>
Grants to individuals	-	1,040
	<u>48,499</u>	<u>29,404</u>

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

10 Support costs

	Support costs £	Governance costs £	Total 2020 £	Support costs £	Governance costs £	Total 2019 £
Paypal fees and bank charges	41	-	41	1,145	-	1,145
Insurance	-	-	-	5,417	-	5,417
Eventbrite fees and ticket sales and costs	6,552	-	6,552	18,465	-	18,465
Internet and software costs	2,602	-	2,602	8,223	-	8,223
Supplies	-	-	-	7	-	7
Printing, postage and stationery	89	-	89	470	-	470
Accountancy and independent examination charges	-	1,377	1,377	-	2,605	2,605
Partial Exemption VAT profit and loss	-	3,495	3,495	-	32,853	32,853
	<u>9,284</u>	<u>4,872</u>	<u>14,156</u>	<u>33,727</u>	<u>35,458</u>	<u>69,185</u>
<u>Analysed between</u>						
Charitable activities	<u>9,284</u>	<u>4,872</u>	<u>14,156</u>	<u>33,727</u>	<u>35,458</u>	<u>69,185</u>

11 Trustees

Except as disclosed in note 17 'Related Party Transactions,' none of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration	<u>3</u>	<u>3</u>
Employment costs	2020 £	2019 £
Wages and salaries	81,914	69,944
Social security costs	4,164	3,191
Other pension costs	2,457	1,837
	<u>88,535</u>	<u>74,972</u>

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

12 Employees (Continued)

There were no employees whose annual remuneration was £60,000 or more.

13 Trade and other receivables

	2020	2019
	£	£
Amounts falling due within one year:		
Trade receivables	31,900	5,980
Other receivables	-	28,293
Prepayments and accrued income	10,537	-
	<u>42,437</u>	<u>34,273</u>

14 Current liabilities

	Notes	2020	2019
		£	£
Other taxation and social security		4,656	1,911
Deferred income	16	163,239	-
Other payables		4,505	37,307
Trade payables and accruals		2,100	2,100
		<u>174,500</u>	<u>41,318</u>

15 Non-current liabilities

	Notes	2020	2019
		£	£
Deferred income	16	-	10,542
		<u>-</u>	<u>10,542</u>

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

16 Deferred income

	2020 £	2019 £
Arising from Advance Ticket Sales	163,239	10,542
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2020 £	2019 £
Current liabilities	163,239	-
Non-current liabilities	-	10,542
	<u> </u>	<u> </u>
	163,239	10,542
	<u> </u>	<u> </u>

17 Related party transactions

Remuneration of key management personnel

	2020 £	2019 £
Aggregate compensation	41,073	43,135
	<u> </u>	<u> </u>

A total of £0 (2019: £1,685) was paid to Tiffany Buhler, wife of Trustee Justin Buhler in relation to event management and travel and accommodation costs.

A total of £0 (2019: £920) was paid to Debbie Mumford, wife of Trustee Richard Mumford as reimbursement of travel and accommodation expenses in relation to her work as a volunteer.

During the year donations of £4,070 were received from Trustees and related parties.