

Charity registration number 1158062

DAVID'S TENT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022



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
Charity number	1158062
Principal address	85 Great Portland Street First Floor London W1W 7LT
Independent examiner	Colin Dadswell FCAACCA 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

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DAVID'S TENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their report and accounts for the year to 30 September 2022.

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 trust deed, 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 held at the Wiston Estate in West Sussex.

Public benefit

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 continues to achieve its goals and objectives by regularly gathering Christian worshippers across all denominations of the Body of Christ. Our Bi-monthly regional worship nights across the UK gather an average of 450-600 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 5,500 people in 2022. Here people are able to express themselves through art, dance, prayer, worship and enjoy community, teaching, celebration, encouragement, and an atmosphere of hope.

Volunteers

David's Tent thrives because we have so many outstanding volunteers who give up their time to invest into David's Tent. Over 60,000 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 £41,458 (2021: surplus of £158,195). At 30 September 2022 total funds were in deficit by £1,238 (2021: £40,220 surplus). All funds are 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.

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.

DAVID'S TENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

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.

Richard Mumford

.....
Mr R D Mumford
Trustee

Date: 14/07/2023

DAVID'S TENT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 2022.

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

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.

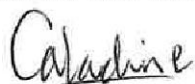
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 FCA ACCA DChA

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

Dated: 14/07/2023

DAVID'S TENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	65,696	71,023
Charitable activities	4	648,169	571,252
Other trading activities	5	62,152	60,439
Total income		<u>776,017</u>	<u>702,714</u>
<u>Expenditure on:</u>			
Raising funds	6	<u>63,388</u>	<u>30,464</u>
Charitable activities	7	<u>754,087</u>	<u>514,055</u>
Total expenditure		<u>817,475</u>	<u>544,519</u>
Net (expenditure)/income for the year/ Net movement in funds		(41,458)	158,195
Fund balances at 1 October 2021		40,220	(117,975)
Fund balances at 30 September 2022		<u>(1,238)</u>	<u>40,220</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 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Trade and other receivables	13	8,197		10,293	
Cash at bank and in hand		50,722		60,395	
		58,919		70,688	
Current liabilities	14	(60,157)		(30,468)	
Net current (liabilities)/assets			(1,238)		40,220
Income funds					
Unrestricted funds			(1,238)		40,220
			(1,238)		40,220

The financial statements were approved by the Trustees on 14/07/2023

Rolf Sandor
.....
Mr R D Sandor
Trustee

Richard Mumford
.....
Mr R D Mumford
Trustee

DAVID'S TENT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		(9,673)		46,307
Net (decrease)/increase in cash and cash equivalents			(9,673)		46,307
Cash and cash equivalents at beginning of year			60,395		14,088
Cash and cash equivalents at end of year			50,722		60,395

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 85 Great Portland Street, First Floor, London W1W 7LT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

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 trustees are aware that the financial situation at the balance sheet date is unsatisfactory as reserves were overdrawn. The charity has faced financial difficulties in recent years but has been sustained through those leaner times with careful planning and budgeting. The trustees have plans in place to build up the level of unrestricted reserves by running a surplus budget in 2022-23 and ensuring tight controls on expenditure.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity will have 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 financial statements.

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.

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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.

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies (Continued)

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 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	65,696	71,023
Donations and gifts		
Donations and gifts	60,852	66,062
Gift aid refunds	4,844	4,961
	65,696	71,023

4 Charitable activities

	2022	2021
	£	£
Ticket sales	535,491	458,377
Camping fees	99,117	97,585
Coronavirus Job Retention Scheme Grants	-	4,281
Other income	13,561	11,009
	648,169	571,252

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Merchandise	7,207	7,027
Café and catering vans	50,798	49,604
Shop income	4,147	3,808
Other trading activities	62,152	60,439

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Website and marketing	44,456	15,771
<u>Trading costs</u>		
Merchandise costs	4,372	3,307
Café and catering van costs	14,560	11,386
Trading costs	18,932	14,693
	63,388	30,464

7 Charitable activities

	2022	2021
	£	£
Staff costs	83,309	38,200
Production and marquee hire	198,183	175,526
Artists' costs	67,028	43,634
Campsite costs	49,330	37,048
Catering	32,957	24,581
Event management	21,829	13,945
Travel and vehicle hire	63,975	25,164
Security, health and safety	13,919	7,408
Venue hire	60,008	47,420
Volunteer Tshirts	2,434	2,496
Waste management	8,520	7,380
Licences for performance rights	10,166	700
Wristbands and other sundry conference costs	4,721	11,226
Worship nights	15,891	-
	632,270	434,728
Grant funding of activities (see note 8)	42,468	18,317
Share of support costs (see note 9)	31,031	23,644
Share of governance costs (see note 9)	48,318	37,366
	754,087	514,055

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 Grants payable

	2022 £	2021 £
Grants to institutions:		
David's Tent International	38,868	18,317
Grants to individuals	3,600	-
	<u>42,468</u>	<u>18,317</u>

9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Bank charges and fees	1,896	-	1,896	2,777	-	2,777
Insurance	4,630	-	4,630	4,807	-	4,807
Ticket sale platform fees	19,963	-	19,963	10,644	-	10,644
Office and IT costs	4,542	-	4,542	5,416	-	5,416
Accountancy and IE fees	-	3,890	3,890	-	1,903	1,903
Partial Exemption VAT profit and loss	-	44,428	44,428	-	35,463	35,463
	<u>31,031</u>	<u>48,318</u>	<u>79,349</u>	<u>23,644</u>	<u>37,366</u>	<u>61,010</u>
<u>Analysed between</u>						
Charitable activities	<u>31,031</u>	<u>48,318</u>	<u>79,349</u>	<u>23,644</u>	<u>37,366</u>	<u>61,010</u>

10 Trustees

Except as disclosed in note 16 'Related Party Transactions,' none of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Event staff	<u>2</u>	<u>2</u>

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	78,575	36,331
Social security costs	2,645	28
Other pension costs	2,089	1,084
	<u>83,309</u>	<u>37,443</u>

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

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Trade and other receivables

Amounts falling due within one year:	2022 £	2021 £
Trade receivables	6,126	1,600
Other receivables	2,071	8,693
	<u>8,197</u>	<u>10,293</u>

14 Current liabilities

	Notes	2022 £	2021 £
Other taxation and social security		5,633	405
Deferred income	15	8,182	2,863
Trade payables		44,242	14,567
Accruals		2,100	12,633
		<u>60,157</u>	<u>30,468</u>

15 Deferred income

	2022 £	2021 £
Arising from Advance Ticket Sales	<u>8,182</u>	<u>2,863</u>

DAVID'S TENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

16 Related party transactions

Remuneration of key management personnel

	2022 £	2021 £
Aggregate compensation	35,209	17,810

A total of £1,814 (2021: £370) was paid to Sarah Rudd, a trustee, as re-imbursement of travel and other expenses in relation to her work as a volunteer.

A total of £1,905 (2021: £nil) was paid to Justin Buhler, a trustee, as re-imbursement of travel expenses.

A total of £631 (2021: £nil) was paid to Nicole Sandor, wife of trustee Rolf Sandor, as re-imbursement of travel and other expenses in relation to her work as a volunteer.

A total of £3,755 (2021: £5,009) was paid to Tiffany Buhler, wife of trustee Justin Buhler, as re-imbursement of travel and other expenses.

The trustees of David's Tent (charity number 1158062) also oversee David's Tent International which is registered in the United States as a non-profit (EIN: 83-2041657). Tiffany Buhler is Managing Director of David's Tent International. David's Tent made donations to David's Tent International of £38,868 during the year (2021: £18,317).

Authority for these payments is contained within the charity's governing document.

17 Cash generated from operations	2022 £	2021 £
(Deficit)/surplus for the year	(41,458)	158,195
Movements in working capital:		
Decrease in trade and other receivables	2,096	32,144
Increase in trade and other payables	24,370	16,344
Increase/(decrease) in deferred income	5,319	(160,376)
Cash (absorbed by)/generated from operations	(9,673)	46,307

18 Analysis of changes in net funds

The charity had no debt during the year.