

REGISTERED COMPANY NUMBER: 05516571 (England and Wales)
REGISTERED CHARITY NUMBER: 1167525

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Destiny Life Church Ltd

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Destiny Life Church Ltd

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Destiny Life Church Ltd
Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 trustees of Destiny Life Church have the responsibility of co-operating with the Senior Pastors, Andrew and Alison Timms in promoting the mission and objectives of the church, the pastoral and evangelistic aims of the church and its social interaction with the local community and further afield.

The trustees are directly responsible for the assets of the charity and their maintenance, this refers to the building at 25a Elliott Road, West Howe Industrial Estate Bournemouth. The trustees also oversee the financial responsibilities within the church and the policy and procedures relating to safeguarding and charitable obligations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charity are contained within our constitution, namely; the advancement of the Christian religion in accordance with the statement of faith through the following means:

1. Worship, preaching and teaching of Christian doctrine and all forms of media
2. The instruction and care of Christians including young people and children,
3. The evangelism of non-Christians, and
4. The relief of persons who are in conditions of need, hardship, poverty or who are aged or sick.

The charity operates in Dorset and abroad and is linked with other charities with similar objectives.

The premises at 25a Elliott Road is the main hub of the church and is where most activities take place and therefore it is important the trustees maintain the fabric of the church complex.

Public benefit

Trustees have had regard to the Charity Commission guidance on public benefit and information of how the church operates for the public benefit can be found in the Achievements and Performance section of the report.

Destiny Life Church Ltd
Report of the Trustees
for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

For the period 1st April 2020 to 31st March 2021 the church went from a vibrant active Sunday service to the church being closed due to lockdown. The church did open for the period September 25th, 2020, to December 23rd, 2020, observing COVID-19 rules around social distancing and the wearing of face coverings. Advised risk management precautions were adhered to and a risk assessment was produced each time the government relaxed restrictions.

The church invested in broadcasting equipment - the purchase of cameras and suitable broadcast hardware and began to broadcast services on-line every Sunday. These consisted of a socially distanced worship team and one person preaching an encouraging word, all from separated areas of the auditorium. COVID-19 rules for the workplace were observed during this time.

Activities outside of Sunday service

Discipleship Courses - The Freedom in Christ course was suspended for the duration of the lockdown period and discipleship was moved to a Wednesday evening "Bible Discussion" course via Zoom.

Recovery Course - This was suspended due to lockdown

CAP Job Club - CAP is a nationwide Christian charity who provide debt recovery services as well as support for those coming out of debt. This was suspended due to lockdown and shortly into 2021 CAP suspended many of their services nationwide retaining only the on-line debt management service.

Destiny Youth (DY) - DY is for youth between 12 and 17 years of age and has grown over the year from 10 members to 25 members. Not all the youth who attend are yet attending church. Face-to face activities were suspended during lockdown and while people were restricted from meeting in groups of more than 6 were conducted via Zoom. Once restrictions were lifted allowing people to meet outside, the youth met in public areas.

Connect Groups - Connect groups are small groups who meet up outside of the Sunday service for fellowship, connection, and support. There are 7 main groups that meet, each is different and varied in their activities. These continued throughout the lockdown periods but moved online and were conducted through Zoom.

18 to 30s group - This group caters for those members of the church who are between 18 and 30ish and provide a place of relaxation, fellowship, and support. This group met online through Zoom until restrictions on numbers were lifted.

Mission and Evangelism

In partnership with Radiant Encounter Ministries (registered Charity - 1165807) Destiny Life Church have become involved in supporting and helping a Romany community of 5000 people in the heart of Bulgaria. A visit to the Roma community in Kazanluk was booked to take place in April 2021. A team was due to visit Kazanluk and flights and accommodation had been booked and paid for. This visit has been postponed until after all restrictions are lifted. The flights have been banked and have a 3-year time limit and the accommodation was refunded.

Destiny Life Church provided support to the Roma community in Kazanluk during the pandemic by providing money through Radiant Encounter Ministries

FINANCIAL REVIEW

Financial position

Destiny Life Church is dependent on the financial generosity of those who attend the church in the form of tithes and offerings. It is upon this income that the trustees base their forecast for the year. Any individual gifts above this are not accounted for in the normal giving in the church.

At the year end the Church had a net income of £18,503 before depreciation charges of £23,193 resulting in a net expenditure for the year of £4,690 (2020 - net income of £3,707). Unrestricted reserves at the year end totalled £553,482 (2020: £541,369).

The charitable company has negative free reserves of £334,275 as at 31 March 2021 (2020 - negative free reserves of £355,300). Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

Destiny Life Church Ltd
Report of the Trustees
for the Year Ended 31 March 2021

FINANCIAL REVIEW

Reserves policy

Destiny Life Church aims to set aside reserves into a reserve account (savings) in order to provide 3 months buffer to cater for any drop in giving. Over the period of 2020 to 2021 this reserve has been used to meet any deficits in the year and did not reach the limit of 3 month's buffer. Trustees continue to monitor expenditure on a regular basis.

Going concern

Trustees continue to monitor expenditure closely to ensure there are sufficient funds to cover liabilities as they fall due. Trustees also note that the charity hold significant reserves as fixed assets which contributes to significant annual depreciation charges which affect the reported surplus in the Statement of Financial Activities but not the cash balances of the charity. These assets could also provide resources in extreme circumstances should cash flow no longer be sufficient and therefore trustees consider the charity to be a going concern.

Financial Liability

Since May 2019 Destiny Life Church have been undergoing an investigation by HMRC into the non-compliance of PAYE contributions by the previous senior pastor. This investigation was resolved in the year with an agreement between Destiny Life Church and HMRC being made for £5,681 to be paid by March 2022.

FUTURE PLANS

For the period 23rd December through to June 2021 the church was closed following a member of the congregation contracting COVID-19 in their workplace and self-isolating. Several members of the team were "pinged" through the NHS app as having contact during the week. Due to this it was decided following consultation with the trustees to close the church to face-to-face meetings and everything moved on-line.

This meant the Christmas services were cancelled along with the Easter service for 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The church holds a family or financial update evening and promotes their need for a new trustee. The church asks its members to email the office with their nominations of people they think would appropriate or if they would like to nominate themselves to be a trustee. Potential candidates are interviewed by the chair and secretary of the board of trustees. The successful candidates are voted in at a trustee meeting.

Decision making

The senior leadership team for the church changed and reduced from 8 members to 4 following the other 4 members, husband and wife teams moving on to other things. This has not affected the drive and vision of the leadership and the goal is to find other members who are willing and able to step up. The Senior Leadership Team led by the senior pastors are responsible for the spiritual direction and vision of the church and the trustees are fully behind the vision and direction of the church.

The trustees were meeting in person every month to ensure all policies and procedures were updated and reviewed and that all financial responsibilities have been carried out. This was reduced in September to every quarter.

Relationships with other churches and charities

Destiny Life Church is in relationship with at least 10 other churches in the area being an active member of a Senior Pastors group that meet in the city centre at a Holy Trinity Brompton church plant in a group of 12 other pastors. We also have links with a smaller pastors connect group for the west side of the city and have links with several charities who are based in the area, the main link being with a charity called Faithworks Wessex (Charity number - 1086250).

All connections were maintained throughout lockdown and connections were made via Zoom.

Destiny Life Church is also linked with Radiant Encounter Ministries, as stated above, the founders of this charity are members of the church.

Destiny Life Church Ltd
Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05516571 (England and Wales)

Registered Charity number

1167525

Registered office

25A Elliot Road
West Howe Industrial Estate
Bournemouth
Dorset
BH11 8LQ

Trustees

A N Dicker
R R Nash (resigned 16 November 2020)
J J Sullivan
Rev A P Timms
R Dendle (resigned 14 June 2021)
B Dowling (appointed 3 August 2021)

Company Secretary

Rev A P Timms

Independent Examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Rev A P Timms - Trustee

**Independent Examiner's Report to the Trustees of
Destiny Life Church Ltd**

Independent examiner's report to the trustees of Destiny Life Church Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Miss Jen Richardson BA (Hons) ACA FCCA DChA
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date:

Destiny Life Church Ltd

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2021

		Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	86,427	1,160	87,587	96,421
Charitable activities					
Ministry, outreach costs	6	1,600	-	1,600	4,059
Other trading activities	4	1,600	-	1,600	-
Investment income	5	2	-	2	5
Other income		1,401	-	1,401	-
Total		91,030	1,160	92,190	100,485
EXPENDITURE ON					
Raising funds		14,338	-	14,338	16,159
Charitable activities					
Governance costs		2,837	-	2,837	3,820
Ministry, outreach costs		57,405	17,963	75,368	40,531
Support costs		4,337	-	4,337	36,268
Total		78,917	17,963	96,880	96,778
NET INCOME/(EXPENDITURE)		12,113	(16,803)	(4,690)	3,707
RECONCILIATION OF FUNDS					
Total funds brought forward		541,369	53,715	595,084	591,377
TOTAL FUNDS CARRIED FORWARD		553,482	36,912	590,394	595,084

The notes form part of these financial statements

Destiny Life Church Ltd

Balance Sheet 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	887,756	35,432	923,188	945,332
CURRENT ASSETS					
Debtors	12	5,456	-	5,456	2,562
Cash at bank and in hand		15,247	1,481	16,728	23,846
		<u>20,703</u>	<u>1,481</u>	<u>22,184</u>	<u>26,408</u>
CREDITORS					
Amounts falling due within one year	13	(33,946)	-	(33,946)	(31,491)
NET CURRENT ASSETS		<u>(13,243)</u>	<u>1,481</u>	<u>(11,762)</u>	<u>(5,083)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		874,513	36,913	911,426	940,249
CREDITORS					
Amounts falling due after more than one year	14	(321,032)	-	(321,032)	(345,165)
NET ASSETS		<u>553,481</u>	<u>36,913</u>	<u>590,394</u>	<u>595,084</u>
FUNDS	17				
Unrestricted funds				553,481	541,369
Restricted funds				36,913	53,715
TOTAL FUNDS				<u>590,394</u>	<u>595,084</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Destiny Life Church Ltd

Balance Sheet - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
J J Sullivan - Trustee

Destiny Life Church Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

1. LEGAL FORM

The company is a private company limited by guarantee and registered in England and Wales. The members of the company are the Trustees named on page 4. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. The address of the registered office can be found on page 4.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as contingent asset and disclosed if material.

Grants (including government grants) are recognised only when there is reasonable assurance that the company will comply with the conditions attached to them and that the grants will be received. Grants that are receivable as compensation for expenses already incurred are recognised in the Statement of Financial Activities in the period in which they become receivable.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company or the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Destiny Life Church Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out centrally. Governance costs are those incurred in connection with administration for the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within the interest payable and similar charges.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- Straight line over 3 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Destiny Life Church Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Preparation of the accounts on a going concern basis

Destiny Life Church reported a net expenditure of £4,690 for the year and net current liabilities of £11,762 at the reporting date. The church and its trustees have taken actions to reduce any non essential spending in the year which should secure the immediate future of the church for the next 12 months and on that basis the church is a going concern. The church has been impacted by the Covid pandemic post year end and while this has influenced the income received via donations (which is the largest source of church income), sufficient donations have been received to ensure the church can cover its liabilities and donations received year on year have held up better than may have been expected despite the restrictions imposed on holding services in the year. Trustees also note that the charity holds significant fixed assets which could provide resources in extreme circumstances should cash flow be further impacted.

Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property, plant and equipment whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. The fair value of items of plant and machinery is usually their market value determined by appraisal.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount incurred net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Termination Payments

Termination benefits are amounts payable as a result of a decision by the Church to terminate an employee's contract before the normal retirement date or an employee's decision to accept voluntary redundancy and are charged on an accruals basis to the relevant line in the Statement of Financial Activities.

Destiny Life Church Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	73,758	85,546
Gift aid	11,319	10,875
Grants	2,510	-
	<u>87,587</u>	<u>96,421</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
HMRC JRS Furlough Grants	<u>2,510</u>	<u>-</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Other income	<u>1,600</u>	<u>-</u>

5. INVESTMENT INCOME

	2021	2020
	£	£
Interest receivable - trading	<u>2</u>	<u>5</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Church Events & Activities	Ministry, outreach costs	-	864
Rental Income	Ministry, outreach costs	1,600	2,615
Club & Group Events	Ministry, outreach costs	-	580
		<u>1,600</u>	<u>4,059</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	23,193	23,995
Hire of plant and machinery	1,753	1,099
Surplus on disposal of fixed assets	(1,401)	-
Independent examination	<u>1,542</u>	<u>1,542</u>

Destiny Life Church Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year ended 31 March 2021, A Timms a Trustee and Senior Pastor of Destiny Life Church received remuneration of £12,349 (2020: £nil).

Trustees' expenses

During the year ended 31 March 2021 three trustees were reimbursed out of pocket expenses of £841 (2020: £268).

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	25,767	16,017
Other pension costs	22	-
	<u>25,789</u>	<u>16,017</u>

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

	2021	2020
Staff (head count)	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	89,298	7,123	96,421
Charitable activities			
Ministry, outreach costs	4,059	-	4,059
Investment income	<u>5</u>	<u>-</u>	<u>5</u>
Total	93,362	7,123	100,485
EXPENDITURE ON			
Raising funds	16,159	-	16,159
Charitable activities			
Governance costs	3,820	-	3,820
Ministry, outreach costs	38,460	2,071	40,531
Support costs	23,092	13,176	36,268
Total	<u>81,531</u>	<u>15,247</u>	<u>96,778</u>
NET INCOME/(EXPENDITURE)	<u>11,831</u>	<u>(8,124)</u>	<u>3,707</u>

Destiny Life Church Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	529,538	61,839	591,377
TOTAL FUNDS CARRIED FORWARD	<u>541,369</u>	<u>53,715</u>	<u>595,084</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	975,000	99,530	1,180	1,075,710
Additions	-	1,049	-	1,049
Disposals	-	(2,200)	-	(2,200)
At 31 March 2021	<u>975,000</u>	<u>98,379</u>	<u>1,180</u>	<u>1,074,559</u>
DEPRECIATION				
At 1 April 2020	41,489	88,102	787	130,378
Charge for year	20,745	2,055	393	23,193
Eliminated on disposal	-	(2,200)	-	(2,200)
At 31 March 2021	<u>62,234</u>	<u>87,957</u>	<u>1,180</u>	<u>151,371</u>
NET BOOK VALUE				
At 31 March 2021	<u>912,766</u>	<u>10,422</u>	<u>-</u>	<u>923,188</u>
At 31 March 2020	<u>933,511</u>	<u>11,428</u>	<u>393</u>	<u>945,332</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>5,456</u>	<u>2,562</u>

Destiny Life Church Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 15)	21,177	21,405
Other loans (see note 15)	2,956	2,869
Trade creditors	1,245	1,520
Social security and other taxes	807	-
Other creditors	6,219	4,155
Accruals and deferred income	1,542	1,542
	<u>33,946</u>	<u>31,491</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 15)	292,966	314,143
Other loans (see note 15)	28,066	31,022
	<u>321,032</u>	<u>345,165</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	21,177	21,405
Other loans	2,956	2,869
	<u>24,133</u>	<u>24,274</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	23,146	22,241
Other loans - 1-2 years	3,045	2,956
	<u>26,191</u>	<u>25,197</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	75,263	72,457
Other loans - 2-5 years	9,701	9,416
	<u>84,964</u>	<u>81,873</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	194,557	219,445
Other loans more 5yrs instal	15,320	18,650
	<u>209,877</u>	<u>238,095</u>

Destiny Life Church Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	939	1,323
Between one and five years	-	768
	<u>939</u>	<u>2,091</u>

17. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	142,590	12,440	8,848	163,878
Revaluation Fund	398,179	-	(8,848)	389,331
Mission Trips (Designated)	600	(328)	-	272
	<u>541,369</u>	<u>12,112</u>	<u>-</u>	<u>553,481</u>
Restricted funds				
Building fund assets	266	(53)	-	213
Building fund	43,546	(11,896)	-	31,650
Boiler Fund	4,401	(880)	-	3,521
Cooker Fund	450	(90)	-	360
Building Improvement	4,710	(3,741)	-	969
CAP Job	120	(120)	-	-
Recovery Course	200	-	-	200
Mission Trips (Restricted)	22	(22)	-	-
	<u>53,715</u>	<u>(16,802)</u>	<u>-</u>	<u>36,913</u>
TOTAL FUNDS	<u>595,084</u>	<u>(4,690)</u>	<u>-</u>	<u>590,394</u>

Destiny Life Church Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,530	(78,090)	12,440
Mission Trips (Designated)	500	(828)	(328)
	<u>91,030</u>	<u>(78,918)</u>	<u>12,112</u>
Restricted funds			
Building fund assets	-	(53)	(53)
Building fund	-	(11,896)	(11,896)
Boiler Fund	-	(880)	(880)
Cooker Fund	-	(90)	(90)
Building Improvement	1,160	(4,901)	(3,741)
CAP Job	-	(120)	(120)
Mission Trips (Restricted)	-	(22)	(22)
	<u>1,160</u>	<u>(17,962)</u>	<u>(16,802)</u>
TOTAL FUNDS	<u><u>92,190</u></u>	<u><u>(96,880)</u></u>	<u><u>(4,690)</u></u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	116,806	13,655	12,129	142,590
Revaluation Fund	407,027	-	(8,848)	398,179
Tithe fund	5,705	(1,824)	(3,881)	-
Mission Trips (Designated)	-	-	600	600
	<u>529,538</u>	<u>11,831</u>	<u>-</u>	<u>541,369</u>
Restricted funds				
Building fund assets	333	(67)	-	266
Building fund	55,442	(11,896)	-	43,546
Boiler Fund	5,501	(1,100)	-	4,401
Cooker Fund	563	(113)	-	450
Building Improvement	-	4,710	-	4,710
CAP Job	-	120	-	120
Recovery Course	-	200	-	200
Mission Trips (Restricted)	-	22	-	22
	<u>61,839</u>	<u>(8,124)</u>	<u>-</u>	<u>53,715</u>
TOTAL FUNDS	<u><u>591,377</u></u>	<u><u>3,707</u></u>	<u><u>-</u></u>	<u><u>595,084</u></u>

Destiny Life Church Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,362	(79,707)	13,655
Tithe fund	-	(1,824)	(1,824)
	<u>93,362</u>	<u>(81,531)</u>	<u>11,831</u>
Restricted funds			
Building fund assets	-	(67)	(67)
Building fund	-	(11,896)	(11,896)
Boiler Fund	-	(1,100)	(1,100)
Cooker Fund	-	(113)	(113)
Building Improvement	4,710	-	4,710
CAP Job	720	(600)	120
Recovery Course	200	-	200
Mission Trips (Restricted)	1,493	(1,471)	22
	<u>7,123</u>	<u>(15,247)</u>	<u>(8,124)</u>
TOTAL FUNDS	<u>100,485</u>	<u>(96,778)</u>	<u>3,707</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	116,806	26,095	20,977	163,878
Revaluation Fund	407,027	-	(17,696)	389,331
Tithe fund	5,705	(1,824)	(3,881)	-
Mission Trips (Designated)	-	(328)	600	272
	<u>529,538</u>	<u>23,943</u>	<u>-</u>	<u>553,481</u>
Restricted funds				
Building fund assets	333	(120)	-	213
Building fund	55,442	(23,792)	-	31,650
Boiler Fund	5,501	(1,980)	-	3,521
Cooker Fund	563	(203)	-	360
Building Improvement	-	969	-	969
Recovery Course	-	200	-	200
	<u>61,839</u>	<u>(24,926)</u>	<u>-</u>	<u>36,913</u>
TOTAL FUNDS	<u>591,377</u>	<u>(983)</u>	<u>-</u>	<u>590,394</u>

Destiny Life Church Ltd

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	183,892	(157,797)	26,095
Tithe fund	-	(1,824)	(1,824)
Mission Trips (Designated)	500	(828)	(328)
	<u>184,392</u>	<u>(160,449)</u>	<u>23,943</u>
Restricted funds			
Building fund assets	-	(120)	(120)
Building fund	-	(23,792)	(23,792)
Boiler Fund	-	(1,980)	(1,980)
Cooker Fund	-	(203)	(203)
Building Improvement	5,870	(4,901)	969
CAP Job	720	(720)	-
Recovery Course	200	-	200
Mission Trips (Restricted)	1,493	(1,493)	-
	<u>8,283</u>	<u>(33,209)</u>	<u>(24,926)</u>
TOTAL FUNDS	<u>192,675</u>	<u>(193,658)</u>	<u>(983)</u>

Restricted Funds

Building Fund - This fund was restricted for the initial purchase of the Church building. The restricted fund is utilised each year through depreciation costs.

Building Fund Assets - This fund relates to assets purchased with the purchase of the building. The restricted fund is utilised each year through depreciation costs.

Boiler Fund - Relates to money received for the purchase of a new Boiler. The restricted fund is utilised each year through depreciation costs.

Cooker Fund - Relates to money received for the purchase of a new Cooker. The restricted fund is utilised each year through depreciation costs.

Dishwasher Fund - Relates to money received for the purchase of a new Dishwasher. The dishwasher was purchased in the year and the fund purpose has been fully satisfied in the year.

Recovery Course - Restricted donation specifically to cover costs for a Recovery course.

CAP Job fund - This fund is restricted to pay the Christians Against Poverty subscription costs for the year.

Building improvement Fund - Restricted for works to be carried out on the building including heating, roof, coffee shop and electrical works and other minor building works.

Mission Trips - Funds are restricted/designated to help fund mission trips in Bulgaria.

Bible School Fund - Relates to donations received for the purpose of assisting with the funding of Bible School fees for a student.

Destiny Life Church Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

17. MOVEMENT IN FUNDS - continued

Transfers between funds

A transfer of funds has taken place between the General Fund and Revaluation designated fund to recognise the depreciation allocated to the Revaluation reserve in the year ended 31 March 2021.

18. RELATED PARTY DISCLOSURES

During the year ended 31 March 2021 Trustees donated a total of £7,176 to Destiny Life Church (2020: £8,455).

During the year ended 31 March 2021, Mr A Timms a Trustee and Senior Pastor received amounts totalling £nil (2020: £6,504) for professional consultancy and teaching services provided to Destiny Life Church. A nil balance was outstanding at 31 March 2021.

During the year ended 31 March 2021, the son and spouse of a Trustee donated amounts totalling £2,140 in Tithe on Tithe giving (2020: £1,200).

Mrs L Foster the wife of Mr R Foster, a former Trustee, is an employee of the charity and received remuneration of £nil (2020: £9,000).

During the year ended 31 March 2021, a total of £3,350 (2020: £2,170) was donated to Radiant Encounter Ministries, a registered charity (Charity number: 1165807) with trustees including R Dendle and A Timms.

Destiny Life Church Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	73,758	85,546
Gift aid	11,319	10,875
Grants	2,510	-
	<hr/> 87,587	<hr/> 96,421
Other trading activities		
Other income	1,600	-
Investment income		
Interest receivable - trading	2	5
Charitable activities		
Church Events & Activities	-	864
Rental Income	1,600	2,615
Club & Group Events	-	580
	<hr/> 1,600	<hr/> 4,059
Other income		
Gain on sale of tangible fixed assets	1,401	-
	<hr/> 92,190	<hr/> 100,485
Total incoming resources		
EXPENDITURE		
Other trading activities		
Bank loan interest	14,338	16,159
Charitable activities		
Wages	25,767	16,017
Pensions	22	-
Equipment costs	1,753	1,099
Telephone	1,419	1,760
Postage and stationery	259	510
Sundries	547	606
Professional Fees	2,331	7,754
Insurance	5,486	5,732
Travelling expenses	-	43
Premises costs and hall hire	11,102	7,094
Camp, course & conference	322	4,203
Subscriptions & Sundries	1,855	1,645
Coffee shop & catering	516	880
Resource costs	-	615
Youth club expenses	54	260
Freehold property	20,744	20,745
Carried forward	72,177	68,963

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Destiny Life Church Ltd

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
Charitable activities		
Brought forward	72,177	68,963
Fixtures and fittings	2,055	2,857
Computer equipment	393	393
Gifts & Donations	4,925	3,994
	<hr/>	<hr/>
	79,550	76,207
Support costs		
Finance		
Bank charges	154	592
Governance costs		
Accountancy and legal fees	2,838	3,820
	<hr/>	<hr/>
Total resources expended	96,880	96,778
	<hr/>	<hr/>
Net (expenditure)/income	(4,690)	3,707
	<hr/>	<hr/>

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