

**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 2024**  
**for**  
**Destiny Life Church Ltd**

Ward Goodman Audit Services Ltd  
4 Cedar Park  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

# **Destiny Life Church Ltd**

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**Destiny Life Church Ltd (Registered number: 05516571)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

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 2024. 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.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Destiny Life Church has continued to reestablish activities and communities within the church from 2023 in to 2024.

The Charity continues to preach the gospel and provide education and training here in Bournemouth and in Bulgaria.

The congregation remains at about 65 people attending the Sunday service, with a total congregation of about 85 people. This has been reflected in the tithes and offerings and the attendance at the training courses run within the church.

**Activities outside of Sunday Service**

Connect Groups - these are meetings outside the Sunday service where people connect through a common goal. The groups all have a social aspect as well as a teaching of the Bible and encouraging aspect to help members of the church grow in their faith and belong to a community.

The different types of groups would be a place to connect for women, for men and for those over 60. A group for those between 18 and 40 and a very successful family fun day in the summer where all the church along with friends and family took part in an afternoon of fun and games.

Bible teaching takes place every Monday night, called Bible Connect and ranges between 14 and 30 people depending on commitments. Many subjects have been taught and there are people attending from other churches. The idea of advertising on social media outside the church is being toyed with since the numbers seem to be growing.

**Mission and Evangelism**

Destiny Life Church remain in partnership with Radiant Encounter Ministries (registered Charity - 1165807) the work began with supporting a Romany community of 5,000 people in the heart of Bulgaria. The work has expanded to other areas of the country, Plovdiv and Stara Zagora. The work centres around helping children and disadvantaged people providing relief and support.

Destiny Life Church are also linked with Calvary Faith Ministries, which is based in India and comes under the Elim Pentecostal denomination. Calvary Faith Ministries is a group of 100 churches and DLC will provide teaching, training, and further educational support.

DLC are looking to run some outreach courses to the local area such as the Alpha course.

**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 £38,377 before depreciation charges of £25,275 resulting in a net income for the year of £13,102 (2023 - net expenditure of £5,015). Unrestricted reserves at the year end totalled £617,008 (2023: £595,324).

The charitable company has negative free reserves of £249,863 as at 31 March 2024 (2023 - negative free reserves of £286,406). Free reserves are calculated by deducting fixed assets from the unrestricted reserves held at the year-end. This is largely due to the value of the property on the balance sheet. If associated mortgage and other loans related to the property were also excluded then the reserves balance would be £19,734 (positive).

**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 2023 to 2024 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.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**FINANCIAL REVIEW**

**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.

**Income Generation**

Destiny Life Church continues to generate income from the rental of the annexe to charities linked to the church and the rental of our unused car park spaces during the week.

Destiny Life Church continues to receive income from another church who rent parts of our building on a Sunday afternoon. This relationship has grown over the year where Destiny Life Church has supported special meetings that River of God Church have put on and vice versa. Contracts have been reviewed and River of God Church have committed to rent the building for the foreseeable future providing a steady income for Destiny Life Church.

Some of the courses Destiny Life Church run around discipleship training have been opened to other churches providing more income.

Bible Connect provides a small income, however, if the group is opened to other churches this may change. Opening the courses to outside students will require further structure and charges that will provide a small income for the church.

Destiny Life Church are in the early stages of planning further courses which will be opened to other churches and will generate further income.

**Report of the Trustees  
for the Year Ended 31 March 2024**

**THE FUTURE AND LINKS WITH OTHER CHURCHES**

**The Future and links with other churches**

The Emotionally Healthy Discipleship courses remain part of our discipleship training pathway and have proved successful and life changing for some. The two main courses will remain as our main training courses for people who join the church and will be opened for other churches to attend.

Destiny Life Church has become linked with Family Church Portsmouth. This is a group of 5 congregations in the Portsmouth area who are part of the Assemblies of God denomination. DLC remains independent of a denomination, however, as a link church any conferences or leadership days are available for us to attend.

Destiny Life Church has also forged links with a Philippine based church called River of God. River of God rents space from DLC and has their main Sunday service on a Sunday afternoon.

Destiny Life Church remains an active member of the BCP pastors' group with regular monthly meetings. This is a group of Anglican, evangelical and charismatic churches based in BCP. The group is a prayer group as well as a pastoral group to support each other as we build and grow.

During the past year DLC has reconnected with several ministries that are international and provide indirect input to DLC. These links have also provided connections into parts of the world we otherwise wouldn't be able to connect with.

**Relationships with other charities**

We continue to have links with Radiant Encounter Ministries, who work in Bulgaria. DLC provides support for the missionary family associated with this charity.

Faithworks Wessex, continue to rent an area of our building and are a charity mainly serving rough sleepers within BCP. Faithworks Wessex are actively involved with many sections of the community and have strong ties with BCP council.

The Colour Works Foundation are a local charity who provide a service assisting young people to raise their self-awareness and relationship management skills. They rent an area in our annexe for their offices and training.

**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 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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05516571 (England and Wales)

**Destiny Life Church Ltd (Registered number: 05516571)**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**Registered Charity number**  
1167525

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

**Trustees**

A N Dicker  
Rev A P Timms  
Mrs B Dowling (resigned 3.10.23)  
P Lawrence (appointed 9.5.23)  
N Fry (resigned 8.11.23)  
S T Baker (appointed 11.6.24)  
Mrs C Fay (appointed 23.1.24)

**Company Secretary**

**Independent Examiner**

Ward Goodman Audit Services Ltd  
4 Cedar Park  
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 8.12.24 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 2024.

**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.



I M Rodd BSc FCA FCCA

Ward Goodman Audit Services Ltd  
4 Cedar Park  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: 11 December 2024



**Destiny Life Church Ltd**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 March 2024**

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	90,450	-	90,450	86,098
<b>Charitable activities</b>	6				
Ministry, outreach costs		29,480	-	29,480	11,625
Other trading activities	4	6,588	-	6,588	6,262
Investment income	5	19	-	19	5
<b>Total</b>		<u>126,537</u>	<u>-</u>	<u>126,537</u>	<u>103,990</u>
<b>EXPENDITURE ON</b>					
Raising funds		17,335	-	17,335	14,239
<b>Charitable activities</b>					
Governance costs		-	-	-	2,344
Ministry, outreach costs		87,518	8,582	96,100	92,422
<b>Total</b>		<u>104,853</u>	<u>8,582</u>	<u>113,435</u>	<u>109,005</u>
<b>NET INCOME/(EXPENDITURE)</b>		21,684	(8,582)	13,102	(5,015)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		595,324	10,678	606,002	611,017
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>617,008</u></u>	<u><u>2,096</u></u>	<u><u>619,104</u></u>	<u><u>606,002</u></u>

The notes form part of these financial statements

**Destiny Life Church Ltd (Registered number: 05516571)**

**Balance Sheet  
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	866,871	1,784	868,655	891,624
<b>CURRENT ASSETS</b>					
Debtors	12	5,983	-	5,983	3,667
Cash at bank and in hand		18,561	312	18,873	8,668
		<u>24,544</u>	<u>312</u>	<u>24,856</u>	<u>12,335</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(31,538)	-	(31,538)	(30,959)
<b>NET CURRENT ASSETS</b>		<u>(6,994)</u>	<u>312</u>	<u>(6,682)</u>	<u>(18,624)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		859,877	2,096	861,973	873,000
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	(242,869)	-	(242,869)	(266,998)
<b>NET ASSETS</b>		<u>617,008</u>	<u>2,096</u>	<u>619,104</u>	<u>606,002</u>
<b>FUNDS</b>	17				
Unrestricted funds				617,008	595,324
Restricted funds				<u>2,096</u>	<u>10,678</u>
<b>TOTAL FUNDS</b>				<u>619,104</u>	<u>606,002</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

The notes form part of these financial statements

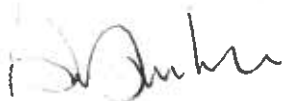
**Destiny Life Church Ltd (Registered number: 05516571)**

**Balance Sheet - continued**

**31 March 2024**

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 8 12 24 and were signed on its behalf by:



.....  
A N Dicker - Trustee

The notes form part of these financial statements

## **Destiny Life Church Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **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 5. 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 5.

#### **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 exemption 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 of 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.

## **Destiny Life Church Ltd**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

#### **2. ACCOUNTING POLICIES - continued**

##### **Income**

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

##### **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

Destiny Life Church hold a capitalisation policy which states any purchase of equipment below the level of £250 will not be considered as a capital addition.

##### **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.

## **Destiny Life Church Ltd**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

#### **2. ACCOUNTING POLICIES - continued**

##### **Preparation of the accounts on a going concern basis**

Destiny Life Church reported a net income of £13,102 for the year and net current liabilities of £5,666 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. Trustees note that the charity holds significant fixed assets which could provide resources in extreme circumstances should cash flow be further impacted. Trustees have also made a continued effort into the new financial year to increase footfall and income stream potential at the church.

##### **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 2024**

### **3. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	80,041	76,566
Gift aid	10,409	9,532
	<u>90,450</u>	<u>86,098</u>

### **4. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Other income	6,588	6,262

### **5. INVESTMENT INCOME**

	2024	2023
	£	£
Interest receivable - trading	19	5

### **6. INCOME FROM CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Rental Income	29,480	11,625
Activity Ministry, outreach costs		

### **7. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Depreciation - owned assets	25,275	25,831
Hire of plant and machinery	639	588
Independent examination	1,872	1,800

### **8. TRUSTEES' REMUNERATION AND BENEFITS**

During the year ended 31 March 2024, A Timms, a Trustee and Senior Pastor of Destiny Life Church, received remuneration of £15,900 (2023: £15,900).

During the year ended 31 March 2024, the spouses of trustees received remuneration of £14,952 (2023: £2,882).

# **Destiny Life Church Ltd**

## **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

### **8. TRUSTEES' REMUNERATION AND BENEFITS - continued**

#### **Trustees' expenses**

During the year ended 31 March 2024 no trustees (2023:1) were reimbursed out of pocket expenses (2023: £1,580).

### **9. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	34,064	31,423
Social security costs	-	81
	<u>34,064</u>	<u>31,504</u>

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

	2024	2023
Staff (head count)	<u>4</u>	<u>4</u>

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

### **10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	86,098	-	86,098
<b>Charitable activities</b>			
Ministry, outreach costs	11,625	-	11,625
Other trading activities	6,262	-	6,262
Investment income	5	-	5
<b>Total</b>	<u>103,990</u>	<u>-</u>	<u>103,990</u>
<b>EXPENDITURE ON</b>			
Raising funds	14,239	-	14,239
<b>Charitable activities</b>			
Governance costs	2,344	-	2,344
Ministry, outreach costs	79,871	12,551	92,422
<b>Total</b>	<u>96,454</u>	<u>12,551</u>	<u>109,005</u>
<b>NET INCOME/(EXPENDITURE)</b>	7,536	(12,551)	(5,015)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	587,788	23,229	611,017



**Destiny Life Church Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>595,324</u>	<u>10,678</u>	<u>606,002</u>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2023	975,000	118,535	1,180	1,094,715
Additions	<u>2,306</u>	<u>2,306</u>	<u>-</u>	<u>2,306</u>
At 31 March 2024	<u>975,000</u>	<u>120,841</u>	<u>1,180</u>	<u>1,097,021</u>
<b>DEPRECIATION</b>				
At 1 April 2023	103,723	98,188	1,180	203,091
Charge for year	<u>20,745</u>	<u>4,530</u>	<u>-</u>	<u>25,275</u>
At 31 March 2024	<u>124,468</u>	<u>102,718</u>	<u>1,180</u>	<u>228,366</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>850,532</u>	<u>18,123</u>	<u>-</u>	<u>868,655</u>
At 31 March 2023	<u>871,277</u>	<u>20,347</u>	<u>-</u>	<u>891,624</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	3,538	317
Other debtors	<u>2,445</u>	<u>3,350</u>
	<u>5,983</u>	<u>3,667</u>

**Destiny Life Church Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Bank loans and overdrafts (see note 15)	23,495	24,021
Other loans (see note 15)	3,233	3,138
Trade creditors	1,054	459
Social security and other taxes	1,296	1,281
Other creditors	588	260
Accruals and deferred income	1,872	1,800
	<u>31,538</u>	<u>30,959</u>

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

	2024	2023
	£	£
Bank loans (see note 15)	224,219	245,115
Other loans (see note 15)	18,650	21,883
	<u>242,869</u>	<u>266,998</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	23,495	24,021
Other loans	3,233	3,138
	<u>26,728</u>	<u>27,159</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	25,020	24,177
Other loans - 1-2 years	3,331	3,233
	<u>28,351</u>	<u>27,410</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	111,139	107,513
Other loans - 2-5 years	10,610	10,298
	<u>121,749</u>	<u>117,811</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	88,060	113,425
Other loans more 5yrs instal	4,709	8,352
	<u>92,769</u>	<u>121,777</u>

# **Destiny Life Church Ltd**

## **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

### **16. SECURED DEBTS**

The following secured debts are included within creditors:

	2024 £	2023 £
Bank loans	<u>247,714</u>	<u>269,136</u>

Lloyds Tsb Bank PLC hold 2 charges dated 18 November 2011 and 23 January 2012 respectively over the building owned by Destiny Life Church.

### **17. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	223,417	21,684	8,848	253,949
Revaluation Fund	371,635	-	(8,848)	362,787
Mission Trips (Designated)	272	-	-	272
	<u>595,324</u>	<u>21,684</u>	<u>-</u>	<u>617,008</u>
<b>Restricted funds</b>				
Building fund assets	136	(27)	-	109
Building fund	7,858	(7,858)	-	-
Boiler Fund	2,254	(451)	-	1,803
Cooker Fund	230	(46)	-	184
Recovery Course	200	(200)	-	-
	<u>10,678</u>	<u>(8,582)</u>	<u>-</u>	<u>2,096</u>
<b>TOTAL FUNDS</b>	<u>606,002</u>	<u>13,102</u>	<u>-</u>	<u>619,104</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	126,537	(104,853)	21,684
<b>Restricted funds</b>			
Building fund assets	-	(27)	(27)
Building fund	-	(7,858)	(7,858)
Boiler Fund	-	(451)	(451)
Cooker Fund	-	(46)	(46)
Recovery Course	-	(200)	(200)
	<u>-</u>	<u>(8,582)</u>	<u>(8,582)</u>
<b>TOTAL FUNDS</b>	<u>126,537</u>	<u>(113,435)</u>	<u>13,102</u>

# **Destiny Life Church Ltd**

## **Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

### **17. MOVEMENT IN FUNDS - continued**

#### **Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	207,033	7,536	8,848	223,417
Revaluation Fund	380,483	-	(8,848)	371,635
Mission Trips (Designated)	272	-	-	272
	<u>587,788</u>	<u>7,536</u>	<u>-</u>	<u>595,324</u>
<b>Restricted funds</b>				
Building fund assets	170	(34)	-	136
Building fund	19,754	(11,896)	-	7,858
Boiler Fund	2,817	(563)	-	2,254
Cooker Fund	288	(58)	-	230
Recovery Course	200	-	-	200
	<u>23,229</u>	<u>(12,551)</u>	<u>-</u>	<u>10,678</u>
<b>TOTAL FUNDS</b>	<u>611,017</u>	<u>(5,015)</u>	<u>-</u>	<u>606,002</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	103,990	(96,454)	7,536
<b>Restricted funds</b>			
Building fund assets	-	(34)	(34)
Building fund	-	(11,896)	(11,896)
Boiler Fund	-	(563)	(563)
Cooker Fund	-	(58)	(58)
	<u>-</u>	<u>(12,551)</u>	<u>(12,551)</u>
<b>TOTAL FUNDS</b>	<u>103,990</u>	<u>(109,005)</u>	<u>(5,015)</u>

# Destiny Life Church Ltd

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 17. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	207,033	29,220	17,696	253,949
Revaluation Fund	380,483	-	(17,696)	362,787
Mission Trips (Designated)	272	-	-	272
	<u>587,788</u>	<u>29,220</u>	<u>-</u>	<u>617,008</u>
<b>Restricted funds</b>				
Building fund assets	170	(61)	-	109
Building fund	19,754	(19,754)	-	-
Boiler Fund	2,817	(1,014)	-	1,803
Cooker Fund	288	(104)	-	184
Recovery Course	200	(200)	-	-
	<u>23,229</u>	<u>(21,133)</u>	<u>-</u>	<u>2,096</u>
<b>TOTAL FUNDS</b>	<u>611,017</u>	<u>8,087</u>	<u>-</u>	<u>619,104</u>

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 £
<b>Unrestricted funds</b>			
General fund	230,527	(201,307)	29,220
<b>Restricted funds</b>			
Building fund assets	-	(61)	(61)
Building fund	-	(19,754)	(19,754)
Boiler Fund	-	(1,014)	(1,014)
Cooker Fund	-	(104)	(104)
Recovery Course	-	(200)	(200)
	<u>-</u>	<u>(21,133)</u>	<u>(21,133)</u>
<b>TOTAL FUNDS</b>	<u>230,527</u>	<u>(222,440)</u>	<u>8,087</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.

**Destiny Life Church Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**17. MOVEMENT IN FUNDS - continued**

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.

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

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

**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 2024.

**18. RELATED PARTY DISCLOSURES**

During the year ended 31 March 2024 Trustees donated a total of £5,400 with no conditions to Destiny Life Church (2023: £22,184).

During the year ended 31 March 2024, the children and spouses of trustees donated amounts totalling £7,620 in Tithe on Tithe giving and donations (2023: £6,157).

During the year ended 31 March 2024, Radiant Encounter Ministries, a registered charity (Charity number: 1165807) with common trustee A Timms, provided items of clothing to Destiny Life Church for sale and proceeds totalling £131 were returned to Radiant Encounter Ministries.

During the previous year ended 31 March 2023, a trustee received a gift totalling £74. No such transactions have occurred in the year ended 31 March 2024.