

DESTA Project

(a company limited by guarantee)

Statement of Financial Activity for the year ended 31 October 2019

Registration number: NI070892

Charity reference: XT12123

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Directors and advisers

Directors

Andrew Cunningham (Chairman)

Garth Gillespie

Secretary

Garth Gillespie

Registered office

1 Corcreeny Road

Hillsborough

Co. Down

BT26 6EH

Charity reference

XT12123

Bankers

The Co-operative Bank p.l.c.

1 Balloon Street

Manchester

M60 4EP

Directors' report

The directors present their report and the accounts for the year ended 31 October 2019.

Principal activities and business review

The Company is established for the relief of poverty, the advancement of education and to promote the preservation of health in Degan, and its environs of the Cheleka Valley, Ethiopia.

The year to the end of 31 October 2019 has been one of limited activity with no income or expenditure occurring in the year.

Company limited by guarantee

Each director undertakes to contribute to the assets of the company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1.00.

Dividends and transfers to reserves

The directors do not recommend payment of a dividend. The surplus for the financial year will be transferred to reserves.

Directors

The directors of the company during the year are shown on page 3.

Directors' responsibilities

The directors are required by company law to prepare accounts for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that period.

The directors confirm that suitable accounting policies have been used, and these have been applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the accounts for the year ended 31 October 2019. The directors also confirm that applicable accounting standards have been followed and that the accounts have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies' regime exemptions

The directors' report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

By the order of the board

A handwritten signature in black ink, appearing to read 'Garth Gillespie', written in a cursive style.

Garth Gillespie
16 June 2020

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Income and Expenditure Account

	Notes	2019 £
Income	1	
Donations		0
		<u>0</u>
Expenditure		
Expenses – Bank Fee (Copy Item)		(5)
		<u>(5)</u>
Excess of income over expenditure	4	
Taxation		-
Surplus/(deficit) for period		<u>(5)</u>

All amounts above relate to continuing operations of the company.

The company has no recognised gains and losses other than the surplus (deficit) above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the surplus on ordinary activities before taxation and the surplus for the year stated above, and their historical cost equivalents.

Balance sheet as at 31 October 2018

	Notes	2019 £
Fixed assets		
Tangible assets		-
Current assets		
Debtors		-
Cash at bank		11,612
		<u>11,612</u>
Creditors: amounts falling due within one year		-
Net current assets		<u>11,612</u>
Total assets less current liabilities		<u>11,612</u>
Capital and reserves		
Share capital	5	-
Reserves	6	11,612
		<u>11,612</u>

These accounts have been prepared in accordance with Charities SORP (2015).

For the year ended 31 October 2019, the company was entitled to exemption under Article 257A of the Companies (Northern Ireland) Order 1986. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Article 257B(2).

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Approved by the board of directors at the company's Annual General Meeting on 16 June 2020 and signed on its behalf by:



Andrew Cunningham
16 June 2020

The notes on page 5 form part of these accounts.

Notes to the accounts

1. Principal accounting policies

The accounts have been prepared in accordance with applicable accounting standards. A summary of the more important policies, which have been applied consistently, is set out below. These accounts have been prepared in accordance with Charities SORP (2015).

Accounting convention

These financial statements have been prepared under the historical cost basis of accounting in accordance with applicable accounting standards.

Income

Income represents donations and income received by the company during the period.

Bank interest receivable

Bank interest is recognised in the Income and Expenditure account on a receipts basis.

2. Directors' remuneration

The directors' remuneration during the period was £nil.

3. Employee information

The company has no employees

4. Taxation

As a result of the company's charitable status, no charge to corporation tax arises.

5. Share capital

The company is limited by a guarantee from each member of the board of directors and it does not have issued share capital.

Each director undertakes to contribute to the assets of the company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding £1.00.

6. Reserves

	2019
	£
<i>At 1 November 2018</i>	11,617
<i>Surplus (Deficit) for year</i>	(5)
<i>As at 31 October 2019</i>	<u>11,612</u>

7. Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities as at 31 October 2019