

Registered number
05278235

Destiny Apostolic Church International Ltd

Report and Accounts

30 September 2019

Destiny Apostolic Church International Ltd
Report and accounts
Contents

| | Page |
|-------------------------|-------------|
| Company information | 1 |
| Directors' report | 1 |
| Accountants' report | 2 |
| Profit and loss account | 2 |
| Balance sheet | 3 |
| Notes to the accounts | 5 |

Destiny Apostolic Church International Ltd Company Information

Directors

Justice John Kofi-Annan
Richard Derek Afreh
John Dadzie
An Independent Examiner

Accountants

VINKEA and ASSOCIATES Ltd
Unit 133
548-550 Elder House
Milton Keynes
Bucks
MK9 1LR

Bankers

Natwest Bak
209 Lower Addiscombe Road
Croydo
CR0 6RB

Registered office

333 Romfor Road
Forest Gate
E7 8AA

Registered number

05278235

Destiny Apostolic Church International Ltd

Registered number: 05278235

Directors' Report

The directors present their report and accounts for the year ended 30 September 2019.

Principal activities

The company's principal activity during the year continued to be ...religious activities

Directors

The following persons served as directors during the year:

Justice John Kofi-Annan
Richard Derek Afreh
John Dadzie

Small company provisions

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

This report was approved by the board on 30 May 2020 and signed on its behalf.

Justice John Kofi-Annan
Director

Destiny Apostolic Church International Ltd

Report to the directors on the preparation of the unaudited statutory accounts of Destiny Apostolic Church International Ltd for the year ended 30 September 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Destiny Apostolic Church International Ltd for the year ended 30 September 2019 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

VINKEA and ASSOCIATES Ltd
Chartered and Certified Accountants-ACCA
Unit 133
548-550 Elder House
Milton Keynes
Bucks
MK9 1LR

20 April 2020

Destiny Apostolic Church International Ltd
Profit and Loss Account
for the year ended 30 September 2019

| | 2019 £ | 2018 £ |
|--------------------------------------|-------------------------|-------------------------|
| Turnover | 180,700 | 239,816 |
| Administrative expenses | (222,053) | (206,676) |
| Other operating income | 89,830 | - |
| Operating profit | <u>48,477</u> | <u>33,140</u> |
| Profit before taxation | <u>48,477</u> | <u>33,140</u> |
| Tax on profit | - | - |
| Profit for the financial year | <u>48,477</u> | <u>33,140</u> |

Destiny Apostolic Church International Ltd
Registered number: 05278235
Balance Sheet
as at 30 September 2019

| | Notes | 2019 £ | 2018 £ |
|--|---------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 984,120 | 973,743 |
| Current assets | | | |
| NATWEST 1 | 146,332 | 122,817 | |
| NATWEST 2 | 47,112 | 47,167 | |
| NATWEST 3 | 4,896 | 198,340 | 174,935 |
| Net current assets | | | - |
| Total assets less current liabilities | | 1,182,460 | 1,148,678 |
| Creditors: amounts falling due after more than one year | 4 | (444,706) | (459,400) |
| Net assets | | <u>737,754</u> | <u>689,278</u> |
| Capital and reserves | | | |
| Profit and loss account | | 737,754 | 689,278 |
| Shareholders' funds | | <u>737,754</u> | <u>689,278</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Justice John Kofi-Annan
Director
Approved by the board on 30 May 2020

Destiny Apostolic Church International Ltd
Notes to the Accounts
for the year ended 30 September 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---------------------|
| Freehold buildings | over 50 years |
| Leasehold land and buildings | over the lease term |
| Plant and machinery | over 5 years |
| Fixtures, fittings, tools and equipment | over 5 years |

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

| | Land and buildings £ | Plant and machinery etc £ | Total £ |
|-------------------|-------------------------------------|--|--------------------|
| Cost | | | |
| At 1 October 2018 | 969,987 | 5,493 | 975,480 |

Destiny Apostolic Church International Ltd
Notes to the Accounts
for the year ended 30 September 2019

| | | | |
|----------------------|----------------|---------------|----------------|
| Additions | 650 | 13,099 | 13,749 |
| At 30 September 2019 | <u>970,637</u> | <u>18,592</u> | <u>989,229</u> |

Depreciation

| | | | |
|----------------------|----------|--------------|--------------|
| At 1 October 2018 | - | 1,737 | 1,737 |
| Charge for the year | - | 3,372 | 3,372 |
| At 30 September 2019 | <u>-</u> | <u>5,109</u> | <u>5,109</u> |

Net book value

| | | | |
|----------------------|----------------|---------------|----------------|
| At 30 September 2019 | <u>970,637</u> | <u>13,483</u> | <u>984,120</u> |
| At 30 September 2018 | <u>969,987</u> | <u>3,756</u> | <u>973,743</u> |

3 Creditors: amounts falling due within one year

2019
£

2018
£

| | | |
|-----------------|------------|----------|
| Other creditors | <u>(1)</u> | <u>1</u> |
|-----------------|------------|----------|

4 Creditors: amounts falling due after one year

2019
£

2018
£

| | | |
|------------|----------------|----------------|
| Bank loans | <u>444,706</u> | <u>459,400</u> |
|------------|----------------|----------------|

5 Other information

Destiny Apostolic Church International Ltd is a private company limited by shares and incorporated in England. Its registered office is:
333 Romfor Road
Forest Gate
E7 8AA

Destiny Apostolic Church International Ltd
Detailed profit and loss account
for the year ended 30 September 2019

This schedule does not form part of the statutory accounts

| | 2019 £ | 2018 £ |
|--------------------------|-------------------------|-------------------------|
| Sales | 180,700 | 239,816 |
| Administrative expenses | (222,053) | (206,676) |
| Other operating income | 89,830 | - |
| Operating profit | <hr/> 48,477 | <hr/> 33,140 |
| Profit before tax | <hr/> 48,477 | <hr/> 33,140 |

Destiny Apostolic Church International Ltd
Detailed profit and loss account
for the year ended 30 September 2019

This schedule does not form part of the statutory accounts

| | 2019 | 2018 |
|----------------------------------|----------------|----------------|
| | £ | £ |
| Sales | | |
| Debit card receipts | 52,796 | 71,633 |
| HMRC Gift Aid | 51,409 | 75,448 |
| Men & Women fellowship | 15,800 | 9,050 |
| Offering & Tithes | 40,690 | 46,197 |
| Standing orders | 20,005 | 37,489 |
| Sales | | (1) |
| | <u>180,700</u> | <u>239,816</u> |
| Administrative expenses | | |
| Employee costs: | | |
| Wages and salaries | 28,861 | 28,799 |
| Travel and subsistence | 65,683 | 73,358 |
| Motor expenses | 389 | 357 |
| | <u>94,933</u> | <u>102,514</u> |
| Premises costs: | | |
| Rent | - | 5,921 |
| Light and heat | 2,316 | 2,524 |
| Cleaning | 442 | 846 |
| | <u>2,758</u> | <u>9,291</u> |
| General administrative expenses: | | |
| Administrative Expenses | 11,390 | 9,253 |
| Branches Expenses | 7,370 | 5,818 |
| Building Ins. | 1,192 | 1,146 |
| Card machine charges | 713 | 658 |
| Charitable Donations | 9,752 | 4,038 |
| Interest Mortgage Repayment | 26,613 | 28,590 |
| Key personel Insurance | 600 | 600 |
| Men fellowish | - | 1,720 |
| Musical Expenses | 6,390 | 5,616 |
| PAYE | 10,311 | 13,278 |
| Radio broadcasting | - | 3,989 |
| Security | 1,700 | 2,093 |
| Sky TV subscription | 561 | 520 |
| Telephone & broadband | 1,392 | 1,483 |
| TV& Radio broadcast | 13,565 | 4,300 |
| Waste Management | 752 | 1,468 |
| Water Supply & Rates | 972 | 1,005 |
| Welfare | 1,435 | - |
| Women Fellowship | 1,750 | 990 |
| General Expenses | 6,141 | - |
| Honourarium | 600 | - |
| Stationery and printing | 540 | 251 |
| Men fellowship | 1,120 | - |
| Bank charges | 721 | 378 |
| Insurance | 550 | 1,621 |
| Repairs and maintenance | 8,470 | 384 |
| Depreciation | 3,372 | 900 |
| | <u>117,972</u> | <u>90,099</u> |

Destiny Apostolic Church International Ltd
Detailed profit and loss account
for the year ended 30 September 2019

This schedule does not form part of the statutory accounts

| | 2019 | 2018 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Legal and professional costs: | | |
| Accountancy fees | 6,390 | 4,772 |
| | <u>6,390</u> | <u>4,772</u> |
| | <u>222,053</u> | <u>206,676</u> |
| Other operating income | | |
| Other operating income | <u>89,830</u> | <u>-</u> |