

DESTINY TEMPLE
Reports and Accounts
for the year ended 31ST MARCH 2020

Legal and administrative information

Status

Registered charitable organisation since 7th April 2006.

Trustees and management committee of the church

Mrs. Jennifer Phillips (Chairperson)
Mr. Olusesi Oyero (Secretary)
Mr. Samuel Taiwo (Treasurer)
Mr. Nnaemeka Anukam
Mr. Sunday Adegun
Rev. George Obare

Registered charity number **1113679**

Registered office and operational address

Destiny Temple
Worcester Street
Gloucester
GL1 3AS

Bankers

Natwest Bank

Accountant

AL Accounting Solutions
Chartered Certified Accountants
21A Brighton Road
South Croydon Surrey
CR2 6EA

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for the year ended 31ST MARCH 2020
Trustees Report

The trustees presents its annual report and the unaudited financial statements for the year ended 31ST MARCH 2020.

The year 2019 - 2020 was themed "Growth". Being a year of growth, we were stretched out on every side so that we could encounter growth. As individuals and as a congregation we all encountered growth and we thank God for thus far he has brought us. Once again, we had several goals that we achieved as a church and some we didn't, and we hope that we will achieve them next year. The following are some challenges we faced and some victories we got throughout the year:

Attendance: The attendance of most congregants needs to be consistent in our regular Church services and events. The common reason for this is working patterns and shifts of our members.

Finances: Our finances were stretched so much due to the following:

- Staff wages and taxes
- Decline of donations
- Renovations – We are still spending a lot in an endeavour to update our church building and make it modern and user friendly.
- International Church plants. We still support the church plants financially and we pray they will be self-financing soon.

Staffing: We are still in need a professional and qualified Administrator in the church office, and we hope that in the coming year it will be sorted out.

Systems: Due to lack of enough resources, we have not been able to implement our church systems.

Deacons: This year we managed to ordain and install five deacons who will help in the running affairs of the church and minister to all church members.

Volunteers: We managed to recruit and train more volunteers who are now faithfully serving in church.

Membership: We have developed our membership curriculum and a system to recruit more members into the kingdom of God.

Conference: This year we had three life changing conferences. The conferences were: Destiny Conference, Destiny Women Conference, Destiny Men Conference.

Revival Meetings: We had three revival meetings in the year with guest ministers and our Bishop ministering. During these meetings we encountered great miracles and great ministration of the word.

Outreach: Both our local and international outreach events were great. In Gloucester we had distribution of gospel tracts and fliers, preaching in the city centre, Kingsholm community clean-up weekends, etc. These activities had great impact in the church and the community. We are grateful to Gloucester City Council for their support every year we have a clean-up event in our community. Internationally, we partnered with Tooth-Aid charity that is run by one of our members. Tooth Aid was doing dental hygiene lessons and treatments to the impoverished communities in Kisumu and Nairobi. The other group from Church was empowering the churches by ministering and preaching in the conferences. Together we had a team of about 15 people from Gloucester.

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Trustees Report continued

We look forward to a new year of Harvest. We believe since we have grown, we shall start to experience and enjoy the fruits of our labour in God's vineyard.
God Bless.

Responsibilities and basis of preparation of the report

The trustees acting as the management committee are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

.....
Bishop George Obare (Senior Pastor)

Date

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for the year ended 31ST MARCH 2020
Independent Examiner's Report to the Trustees

I report on the accounts of the Charity which are set out on pages 5 to 8 of this report.

Respective responsibilities of trustees and examiner :

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under section 43 of the 1993 Act; to follow the procedures laid down in the general directions given by the Charity Commission under section 43(7)b of the 1993 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's report :

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement :

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Alhassan Bangura FCCA
AL Accounting Solutions
Chartered Certified Accountants
21A Brighton Road
South Croydon Surrey
CR2 6EA

Date.....

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Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST MARCH 2020

	Notes	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources:				
Voluntary Income	3	93,577	93,577	159,307
Gift aid claims		70,688	70,688	38,618
		<hr/>	<hr/>	<hr/>
Total Incoming resources		164,265	164,265	197,925
		<hr/>	<hr/>	<hr/>
Resources Expended				
Resources Expended	6	142,556	142,556	97,489
		<hr/>	<hr/>	<hr/>
Total resources expended		142,556	142,556	97,489
		<hr/>	<hr/>	<hr/>
Net Surplus / (Deficit) for the year		21,709	21,709	100,436
Opening Funds		267,617	267,617	167,181
		<hr/>	<hr/>	<hr/>
Closing Funds		289,326	289,326	267,617
		<hr/>	<hr/>	<hr/>
No restricted funds at the end of the year				

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Balance Sheet as at 31ST MARCH 2020

	<u>Notes</u>	<u>2020</u> £	£	<u>2019</u> £
Tangible Fixed assets				
Freehold Buildings at cost				
Church Building		120,000		120,000
Vicarage		350,000		350,000
			470,000	470,000
Other tangible Fixed Assets:	<u>2</u>			
Building Improvements		12,591		13,619
Plant & Machinery		28,814		24,418
			41,405	38,037
Current assets				
Cash at Bank and in Hand		18,799		1,224
Less: Creditors and Accruals	4	(11,846)		(1,826)
			6,953	(602)
Long term liabilities				
Mortgage Loan	5	(229,032)		(239,818)
Net Asset		289,326		267,617
REPRESENTED BY:				
Unrestricted Funds		289,326		267,617
		289,326		267,617

Accounts signed on behalf of the Board of trustees

.....
Bishop George Obare

Date

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Reports and Accounts

Notes forming part of the financial statements
for the year ended 31ST MARCH 2020

1. Accounting policies

a) The financial statements have been prepared under the Statement of Recommended Practice - Accounting and Reporting by Charities, issued in March 2005 and follows the Charities (Accounts and Reports) Regulations 2008.

b) Voluntary income is received by the way of members commitment to religious service tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Plant & Machinery, Motor Vehicle - 20% reducing balance
- Building Improvements - 5% straight line

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

2. Other Tangible Fixed Assets

	Building Improvement £	Plant & Machinery £	Motor Vehicles £	Total £
Cost:				
As at 1 April 2019	20,559	94,334	1,100	115,993
Additions		11,599	-	11,599
As at 31ST MARCH 2020	<u>20,559</u>	<u>105,933</u>	<u>1,100</u>	<u>127,592</u>
Depreciation/Amortisation:				
As at 1 April 2019	6,940	69,916	1,100	77,956
Charge	1,028	7,203	-	8,231
As at 31ST MARCH 2020	<u>7,968</u>	<u>77,119</u>	<u>1,100</u>	<u>86,187</u>
Net Book Value:				
As at 31ST MARCH 2020	<u>12,591</u>	<u>28,814</u>	<u>-</u>	<u>41,405</u>
As at 1 April 2019	<u>13,619</u>	<u>24,418</u>	<u>-</u>	<u>38,037</u>

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for the year ended 31ST MARCH 2020

	2020 £	2019 £
3. Voluntary Income		
Tithe & offerings	76,599	84,555
Partners donation	3,121	2,475
Building fund	13,857	72,277
	<u>93,577</u>	<u>159,307</u>
4. Creditors & Accruals		
Inland Revenue PAYE/NI	1,759	493
Pensions liability	-	133
Credit card balance	8,887	-
Accruals	1,200	1,200
	<u>11,846</u>	<u>1,826</u>
5. Vicarage Mortgage Loan		
Opening balance	239,818	
Additions	-	
Repayments	(24,467)	
Interest charged	13,681	
Closing balance	<u>229,032</u>	
6. Total Resources Expended	2020 Total £	2017 Total £
Salaries & Wages	40,430	24,829
Administrative services	5,850	2,885
Pension Cost	228	685
Donations, welfare & honorarium	14,297	11,668
Events and outreach programmes	8,168	6,602
Vicarage Expenses	17,281	6,999
Overseas Donations	13,867	16,129
Utilities (Heat, Light & Water)	2,990	3,111
Insurance & licences	3,463	4,060
Building Improvement & maintenance	3,645	3,721
Travelling & motor expenses	7,006	1,763
Training & development	474	-
Telephone & internet	760	626
Printing, postage & stationery	177	640
Sundry expenses	2,526	1,547
Legal & professional fees	2,000	3,039
Bookkeeping & accountancy fees	1,356	1,660
Bank charges & Credit card interest	9,807	295
Depreciation	8,231	7,230
Total	<u>142,556</u>	<u>97,489</u>

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Registered Charity No: 1113679

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**Reports and Accounts
Year ended: 31ST MARCH 2020**

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Chartered Certified Accountants
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