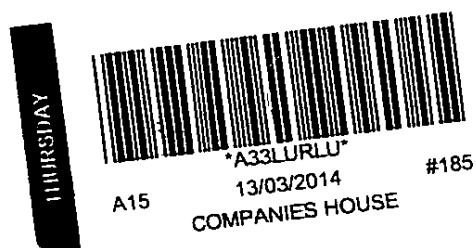


REGISTERED COMPANY NUMBER: 04621037 (England and Wales)
REGISTERED CHARITY NUMBER 1095861

Destiny Christian Church – Wakefield

**Report of the Trustees and
Financial Statements**

Year Ended 31 December 2013



Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Destiny Christian Church - Wakefield

**Contents of the Financial Statements
for the Year Ended 31 December 2013**

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Destiny Christian Church - Wakefield

Report of the Trustees for the year ended 31 December 2013

The Trustees present their annual report and accounts for the year ended 31 December 2013

The board of trustees are satisfied with the performance of the Charity during the year and the position at 31 December 2013 and consider that the Charity is in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04621037 (England and Wales)

Registered Charity number

1095861

Registered office

Destiny Christian Church
Tuke Grove
Parklands
Wakefield
West Yorkshire
WF1 4AF

Trustees

I F Critchley
G Martin
A Kidd

Church Minister
Carriage Master
Retired Lecturer

Independent examiner

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Bankers

HSBC Bank plc
PO Box 33 66 Westgate
Wakefield
West Yorkshire
WF1 1XB

Solicitors

Robinsons Solicitors
10-11 St James Court
Derby
DE1 1BT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. The Directors of the Company are also Trustees of the Charity.

Recruitment and appointment of new trustees

A new trustee may be appointed, having given the statutory notice, by a resolution of the Trustees passed by the majority of the Trustees, the resolution should be recorded in the minutes, signed by the new trustee and by the Chairman of the meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

There has been no need for induction of new trustees, however there is ongoing training for current Trustees

Organisational structure

The Trustees meet regularly to discuss and decide on all matters of church business

Wider network

The Charity has no responsibility for, nor is it answerable to, any other organisation

Related parties

The related party disclosure is shown in note 13 of the financial statements

Risk management

The Trustees meet regularly to discuss the wellbeing and progress of the Charity. No major risks have been identified. However, the Trustees continue to manage all aspects of the Church's life, including the following

- Financial

- The Trustees meet monthly to analyse, manage and review all financial matters

- We have decided to keep some funds in reserve to help pay ongoing costs of running the Church - especially the loan. We have considered that the stipend to the ministers is less significant in our reserves policy since they have stated that they would be prepared to forego their support should the need arise

- An adequate insurance policy (Congregational & General Policy) is in place to cover any potential problems arising from a claim, either to do with building or public liability

- Health and Safety

We have in place a schedule and a 'Safety Officer' to manage the risks to do with fire safety, food safety, first aid, child protection and the general safety of the building

- Child Protection

The Church has a Child Protection Policy based on the guidance and managed by the CCPAS (The Churches Child Protection Advisory Service)

- Vulnerable Adults Policy

The Church has a Vulnerable Adults Policy which has been adopted by all Leaders and groups associated with the Organisation

OBJECTIVES AND ACTIVITIES

Objectives and aims

-To advance the Christian faith in our City, the UK and around the world as we are able. To help bring relief to those who are needy

-Through the provision of Sunday Services and other mid-week services including children's club and youth events, Destiny aims to strengthen people's Christian faith and extend the Christian faith to the local community

-To give relief to people in hardship in the UK and overseas by giving financial support and arranging mission trips to help in community projects

-To help serve the needs of our local community by providing a variety of community initiatives which are available to all

Destiny Christian Church - Wakefield

Report of the Trustees for the year ended 31 December 2013

OBJECTIVES AND ACTIVITIES

The Charity's Strategies

- Sunday services are made friendly and relevant to enable visitors to engage in and become committed to the church Outreach programmes continue to evangelise the local community to reach out to all ages Many other activities give us opportunity to connect with the local community
- Sunday School, Kids and Youth Clubs for young people are provided for both members of the church and giving invitation to the wider local community
- Sunday and midweek teaching on Christianity continues to increase members faith and we hold evangelistic meetings to advance the Christian faith into the city of Wakefield
- Destiny Christian Church - Wakefield continues to help in church projects in the UK and around the world
- EXCEL (Extending Community, Education and Life) Excel projects will be accessible to all and based on the needs of the local community

Grantmaking

The Trustees carefully consider the help that they might give to support other churches in their mission, be that in the UK or abroad All such organisations would have similar aims and objectives to Destiny Christian Church - Wakefield Generally, most donations are made to organisations with whom we have a long term relationship and we remain involved in the overseeing of those donations being used for the purpose for which they are given Such donations arise because of the decision of the Trustees of Destiny Christian Church and not from requests and applications

Volunteers

The Church relies on, and greatly appreciates, the very considerable input of volunteers who help to make happen most of the activities of this busy church

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- The Church seeks to provide Sunday Services, also smaller groups mid-week in many locations around the city, for existing regular attendees and to help attract new people to the church
- The Church continued to see significant growth numerically throughout the year - the increasing numbers show no sign of abatement with new visitors coming every week
- The Church provides regular activities for children during Sunday Services and also mid-week from with a regular Friday Club for children
- The Church has a weekly Parents and Toddlers Group and this has seen significant growth this year with both church and others from the local community
- The Church has an energetic and well attended Youth Club
- The Church organises a fortnightly lunch and chat called 'Impact' which reaches out to the local community
- The Church has a Community Project called Excel (Extending Community Education and Life) One of the projects is Cafe Excel, a community project for all
- The Church is engaged in 'missionary work' to help local churches and community projects which are similar in style and belief in the UK and overseas
- Destiny Church has continued to develop the filming and broadcasting of the Sunday Morning services on-line, or DVD This resource means that thousands of people from the UK and around the world are now accessing the ministry at Destiny
- The Church started the building work for the long planned 'Gallery Project' to construct a new foyer/entrance (Atrium) and additional raked seating in the main hall which will provide 3 floors of smaller rooms for the community and children as well as a new kitchen
- Destiny Church Nottingham (a branch Church) continues to go well and is increasing in numbers
- Zion Christian Centre Stanley Wakefield (a branch Church) continues to go well and is serving the community through Sunday Services and other community programmes
- Destiny Church Wakefield serves and supports many churches around the world by developing the family of churches known as Destiny Connections International
- The Church continues its activities amongst orphans in Malawi through the Destiny Orphanage and also through the Destiny Lunch Box and Children's Centre

FINANCIAL REVIEW

Reserves policy

The directors have considered the level of reserves they wish to retain, appropriate to the Charity's needs. This is based on the Charity's size and the level of financial commitments held. The Directors aim to ensure the Charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.

The Trustees of Destiny Christian Church have decided to keep some funds in reserve to help pay ongoing costs of running the Church - especially the loan, should the Church experience any loss or dip in incoming donations. We endeavour to keep 3 months of the cost of the building loan repayments in savings.

**Report of the Trustees
for the year ended 31 December 2013**

FINANCIAL REVIEW

Transactions and Financial position

The financial statements are set out on pages 7 to 18. The financial statements have been prepared implementing the 2005 Revision of the Statements of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (effective April 2005 and revised May 2008) and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

As stated in the introduction to this report, the Trustees consider the financial performance by the Charity during the year to have been satisfactory.

The Statement of Financial Activities shows net incoming resources for the year of £179,793 (2012 £73,157).

The total reserves at the year end stand at £449,733 (2012 £269,940).

Share Capital

The company is limited by guarantee and therefore has no share capital.

FUTURE DEVELOPMENTS

Because of the success of this past year, with increased growth and numbers attending the Church and its activities, the Charity is well placed to progress and develop its ministry. We have now begun the building work to create the much needed extra facilities to accommodate the increasing numbers accessing the Church ministries - this will progress throughout the coming year (2014). We plan to continue our support for and involvement with the Destiny Orphanage in Malawi, the Destiny Lunch Box feeding programme in Malawi and our other mission involvements in India, Poland, Czech Republic and Zambia.

Also because of strong growth in our children's and youth work, it was decided to employ a full-time Youth Pastor. This was helped financially by the fact that another member of staff moved to work for another Church and is therefore, no longer employed by Destiny Church.

ON BEHALF OF THE BOARD



I F Critchley - Trustee

17 February 2014

Independent Examiner's Report to the Trustees of Destiny Christian Church - Wakefield

I report on the accounts for the year ended 31 December 2013 set out on pages 7 to 17

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention

Basis of the 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 statements 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 386 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

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

Jane Crossley FCA
Jolliffe Cork LLP
33 George Street
Wakefield
West Yorkshire
WF1 1LX

17 February 2014

Destiny Christian Church - Wakefield

**Statement of Financial Activities
for the year ended 31 December 2013**

		Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		424,418	27,530	451,948	315,909
Investment income	2	<u>51</u>	<u>-</u>	<u>51</u>	<u>27</u>
Total incoming resources		424,469	27,530	451,999	315,936
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		76,954	-	76,954	52,124
Charitable activities					
Missions, outreach and ministry support		128,230	40,409	168,639	163,568
Governance costs		<u>3,037</u>	<u>-</u>	<u>3,037</u>	<u>2,882</u>
Other resources expended		<u>23,576</u>	<u>-</u>	<u>23,576</u>	<u>24,205</u>
Total resources expended		231,797	40,409	272,206	242,779
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		192,672	(12,879)	179,793	73,157
Gross transfers between funds	12	<u>(10,571)</u>	<u>10,571</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		182,101	(2,308)	179,793	73,157
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>264,969</u>	<u>4,971</u>	<u>269,940</u>	<u>196,783</u>
TOTAL FUNDS CARRIED FORWARD		<u>447,070</u>	<u>2,663</u>	<u>449,733</u>	<u>269,940</u>

The notes form part of these financial statements

Destiny Christian Church - Wakefield

**Balance Sheet
At 31 December 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	5	671,640	553,534
CURRENT ASSETS			
Debtors	6	13,622	15,748
Cash at bank and in hand		<u>100,422</u>	<u>61,288</u>
		114,044	77,036
CREDITORS			
Amounts falling due within one year	7	<u>(27,151)</u>	<u>(25,577)</u>
NET CURRENT ASSETS		<u>86,893</u>	<u>51,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		758,533	604,993
CREDITORS			
Amounts falling due after more than one year	8	<u>(308,800)</u>	<u>(335,053)</u>
NET ASSETS		<u>449,733</u>	<u>269,940</u>
FUNDS	12		
Unrestricted funds		447,070	264,969
Restricted funds		<u>2,663</u>	<u>4,971</u>
TOTAL FUNDS		<u>449,733</u>	<u>269,940</u>

The notes form part of these financial statements

Destiny Christian Church - Wakefield

**Balance Sheet - continued
At 31 December 2013**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 17 February 2014 and were signed on its behalf by



I F Critchley -Trustee



G Martin -Trustee

The notes form part of these financial statements

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, issued in 2005. The accounts have been drawn up in accordance with the provisions of the Charities Act 2011 and the Companies Act 2006.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued in 2005, by the Charity Commissioners for England & Wales, requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historic cost convention.

The Charity is entirely dependant on continuing grant aid, offering and tithes and as a consequence the going concern basis is also dependent on the continuing grant aid, offering and tithes.

Incoming resources

Incoming resources are accounted for on a receivable basis deferred as described below where appropriate.

- Investment Income

Bank interest received is included on an actual receipts basis.

- Deferred Income

In accordance with the Statement of Recommended Practice for Accounting and Reporting (issued in 2005) issued by the Charity Commissioners for England & Wales grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the Charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

- Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (issued in 2005) issued by the Charity Commissioners for England & Wales.

1. ACCOUNTING POLICIES - continued

Resources expended

The policy for including items within the relevant activity of categories or resources expended is to allocate items on a common sense basis, based on the nature of the item concerned

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is

Charitable activities

This includes the cost of good and services and ancillary costs that have been incurred in charitable activities. The ministers are involved with such activities and therefore the relevant stipend costs are treated as direct charitable expenditure.

Governance costs

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the Charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation and apportionment of costs

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are

The Charity's operating costs including staff costs, rent and other related costs. Such costs are allocated between types of resources expended and between charitable expenditure and management and administration on the basis of estimates made by the directors.

The bases of the estimates used were a common sense assessment of the nature of the costs involved.

1 ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 2% on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 33% on cost

A regular annual review of the likelihood of asset impairment is undertaken. The basis of this review is to examine the assets in their current use and establish that they are fit for purpose.

Capital Grants

The Board of Trustees consider that, in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners of England & Wales (issued in 2005), gifts of tangible fixed assets or grants of a capital nature given for the specific purposes and fully utilised in the furtherance of the objects of the Charity should be credited to the relevant fixed asset fund after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

If the related assets are subject to restriction by the grant making organisation or individuals on their use and disposal, then these restrictions are noted in the fixed asset section of these accounts. In such circumstances, the fixed asset fund created is treated as a restricted fixed asset fund. As the related assets are depreciated, then a transfer is made from restricted fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset subject to the restriction.

If the related assets are not subject to restrictions by the grant making organisation on their use and disposal, then the fixed asset fund created is treated as a designated fixed asset fund. As the related assets are depreciated, then a transfer is made from designated fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset. In this year a sum of £11,686 (2012: £12,014) was transferred from designated fixed asset funds to unrestricted revenue reserves.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to the Government grants and to the extent that it may be a departure from the Statement of Standard Accounting Practice No. 4, such departure is justified on the basis that it is in order to comply with the Statement of Recommended Practice for Accounting and Reporting (issued in 2005) issued by the Charity Commissioners for England & Wales.

Taxation

As a registered Charity, the Company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

1. ACCOUNTING POLICIES - continued

Fund accounting

The Charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the Charity for the particular purposes, and it is the policy of the Board of Trustees to carefully monitor the application of these funds in accordance with the restriction placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered in the particular circumstances.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their useful lives. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Finance and operating leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Finance leases are accounted for in accordance with the requirements of the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008.

Winding up or dissolution of the charity

If upon winding up or dissolution of the Charity there remain any assets, after the satisfaction of all the debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the Charity.

2. INVESTMENT INCOME

	2013	2012
	£	£
Deposit account interest	34	27
Bank interest received - Zion Christian Centre	<u>17</u>	<u>-</u>
	<u>51</u>	<u>27</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2013	2012
	£	£
Independent examiner's fees	1,800	1,898
Depreciation - owned assets	21,404	17,465
Depreciation - assets on hire purchase contracts and finance leases	10,648	11,282
Hire of plant and machinery	1,819	3,122
Other operating leases	-	1,685
Surplus on disposal of fixed asset	<u>-</u>	<u>(13,200)</u>

4 TRUSTEES' REMUNERATION AND BENEFITS

No trustees have received any remuneration, either in the current year or the prior year, except that the Minister received a stipend on a self employed basis as set out below

I Critchley received a stipend for carrying out pastoral work, paid on a self employed basis, in the sum of £32,244 (2012 £36,244)

Trustees' expenses

	2013 £	2012 £
The aggregate amount of expenses paid to Trustees was	-	-

5 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2013	601,226	80,728	31,945	713,899
Additions	<u>135,381</u>	<u>14,777</u>	<u>-</u>	<u>150,158</u>
At 31 December 2013	<u>736,607</u>	<u>95,505</u>	<u>31,945</u>	<u>864,057</u>
DEPRECIATION				
At 1 January 2013	81,972	77,506	887	160,365
Charge for year	<u>14,732</u>	<u>6,672</u>	<u>10,648</u>	<u>32,052</u>
At 31 December 2013	<u>96,704</u>	<u>84,178</u>	<u>11,535</u>	<u>192,417</u>
NET BOOK VALUE				
At 31 December 2013	<u>639,903</u>	<u>11,327</u>	<u>20,410</u>	<u>671,640</u>
At 31 December 2012	<u>519,254</u>	<u>3,222</u>	<u>31,058</u>	<u>553,534</u>

All the assets are used for direct charitable propose and there are no inalienable or heritage assets

These assets were partly acquired with the aid of donations and there are restrictions upon the manner in which the assets can be dealt with imposed by charity law

The net book value of tangible fixed assets includes £20,410 (2012 - £31,058) in respect of assets held under hire purchase contracts

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
PAYE recoverable	1,845	-
Taxation recoverable	11,572	15,545
Prepayments	<u>205</u>	<u>203</u>
	<u>13,622</u>	<u>15,748</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Bank loans and overdrafts	18,216	16,965
Hire purchase	5,602	5,602
Other creditors	333	311
Accruals	<u>3,000</u>	<u>2,699</u>
	<u>27,151</u>	<u>25,577</u>

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

	2013	2012
	£	£
Bank loans due within one to five years	85,398	82,044
Bank loans due more than five years	202,470	226,475
Hire purchase	<u>20,932</u>	<u>26,534</u>
	<u>308,800</u>	<u>335,053</u>

Amounts falling due in more than five years

Repayable by instalments		
Bank loans due more than five years	<u>202,470</u>	<u>226,475</u>

9. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	2013	2012
	£	£
Expiring		
Between one and five years	<u>630</u>	<u>630</u>

10 SECURED DEBTS

The following secured debts are included within creditors

	2013 £	2012 £
Bank loans	<u>306,084</u>	<u>325,484</u>

A bank loan was obtained during 2006, to assist in the purchases of the charity's freehold property. The loan is secured by a first mortgage on the freehold property, and is repayable over 20 years. The initial rate of interest chargeable is 6.95% (currently 6.45%), but this is variable upon 14 days notice, and the amounts repayable after five years have been calculated on the basis of reasonable interest estimates.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Fixed assets	671,640	-	671,640	553,534
Current assets	111,381	2,663	114,044	77,036
Current liabilities	(27,151)	-	(27,151)	(25,577)
Long term liabilities	<u>(308,800)</u>	<u>-</u>	<u>(308,800)</u>	<u>(335,053)</u>
	<u>447,070</u>	<u>2,663</u>	<u>449,733</u>	<u>269,940</u>

12. MOVEMENT IN FUNDS

	At 1.1.13 £	Net movement in funds £	Transfers between funds £	At 31.12.13 £
Unrestricted funds				
General fund	218,480	159,683	1,115	379,278
Designated fixed asset fund	46,253	-	(11,686)	34,567
Destiny Church Nottingham	236	(26)	-	210
Zion Christian Centre	<u>-</u>	<u>33,015</u>	<u>-</u>	<u>33,015</u>
	264,969	192,672	(10,571)	447,070
Restricted funds				
Missions	2,786	(12,147)	10,852	1,491
Restricted Malawi Orphanage	<u>2,185</u>	<u>(732)</u>	<u>(281)</u>	<u>1,172</u>
	4,971	(12,879)	10,571	2,663
TOTAL FUNDS	<u>269,940</u>	<u>179,793</u>	<u>-</u>	<u>449,733</u>

12. 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	348,943	(189,260)	159,683
Destiny Church Nottingham	4,618	(4,644)	(26)
Zion Christian Centre	<u>70,908</u>	<u>(37,893)</u>	<u>33,015</u>
	424,469	(231,797)	192,672
Restricted funds			
Missions	20,202	(32,349)	(12,147)
Restricted Malawi Orphanage	<u>7,328</u>	<u>(8,060)</u>	<u>(732)</u>
	27,530	(40,409)	(12,879)
TOTAL FUNDS	<u>451,999</u>	<u>(272,206)</u>	<u>179,793</u>

Mission funds continue to provide funds and flights for missions (eg Malawi and India), outreaches and ministry support in the respective countries with whom Destiny Christian Church - Wakefield has a longstanding relationship

All the transfers between the funds are to comply with the accounting policies on capital grants as set out in Note 1

13. RELATED PARTY DISCLOSURES

Mr W Critchley, the son of Rev I Critchley, received a stipend of £24,300 (2012 £28,100) for his ministry work during the year. Mrs R Critchley, the wife of Rev I Critchley, received £11,430 (2012 £11,330) for providing assistance and admin support to the Minister and Charity. Mrs H Byrne, the daughter of Rev I Critchley received £8,491 (2012 £10,024) for administration, book-keeping and accountancy services on a salaried basis as well as providing assistance and support to the Minister and the Charity.

14. ENDOWMENT FUNDS

The Charity had no endowment funds in the year ended 31 December 2013 or in the year ended 31 December 2012.

15. SHARE CAPITAL

The Charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are 3 members of the company (2012 3 members)