

REGISTERED CHARITY NUMBER: SC045696

**Report of the Trustees and
Financial Statements for the
Year ended 30 June 2024**

**for
Destiny Community Enterprise SCIO**

Destiny Community Enterprise SCIO

**Contents of the Financial Statements
for the year ended 30 June 2024**

	Page
Report of the Trustees	1
Independent Examiner’s Report	3
Statement of Receipts and Payments	4
Statement of Balances	5
Notes to the Financial Statements	6 to 7

Destiny Community Enterprise SCIO

Report of the Trustees for the year ended 30 June 2024

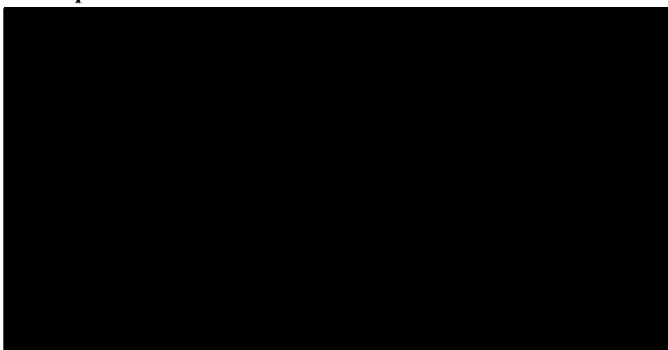
The trustees present their report with the financial statements of the charity for the year ended 30 June 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC045696

Principal address



STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Scottish Charitable Incorporated Organisation (SCIO). It was registered on 12 June 2015.

Recruitment and appointment of new trustees

The structure of the organisation is the Board, comprising the charity trustees. The Board holds regular meetings and generally controls the activities of the Charity. The Board may, at any time, appoint additional trustees; the maximum number of trustees is six and the minimum number is three.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable purposes are as follows:

- 1 The advancement of environmental protection by promoting and delivering services that reuse and recycle furniture and other items from the waste stream.
- 2 The prevention and/or relief of poverty by provision, alone or with others, of furniture and other household items to the disadvantaged, marginalised and vulnerable.
- 3 The relief of this in need by reason of age, ill-health, disability, financial hardship or other disadvantage by the advancement of psychological, sociological and physical health by promotion and delivery of services that reduce the impact of poverty.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity collects, for reuse or recycling, furniture, clothes, books etc. Some of the furniture and other items are given to those in poverty or otherwise disadvantaged. The remainder is sold to the general public through a shop. The activities provide volunteer and work-placement opportunities to those who may otherwise be socially excluded.

The charity continues to trade in the Bridge Street building in Linwood making a positive impact on the local community, with a majority of customers now coming from the local area.

We continue to see new volunteers joining the team with mutual benefit and continually look for more.

We continue to give away furniture, clothes, bedding, prams and more, to those in need by means of referral from the local council, from other charities and self-help groups.

Destiny Community Enterprise SCIO

Report of the Trustees (Cont'd) for the year ended 30 June 2024

ACHIEVEMENT AND PERFORMANCE (Cont'd)

In summary the charity continued to:

Provide a centre for donations of furniture, clothes and other household goods that would otherwise have gone to landfill, and pick up many more in our own transport.

Help some vulnerable people/families, referred to us by local council authorities, with free furniture etc.

Recycle many tons of clothes, books and other household items that would otherwise have gone to landfill.

Make donations to other charities providing food, clothes and practical assistance for the disadvantaged and vulnerable.

Engage regular volunteers whose lives were enhanced by having a happy and secure place to spend time.

Fundraising activities

Funds are raised from the sale of furniture and other items to the general public. Grants, gifts and donations are made from the surplus generated to other charities with similar purposes to our own.

FINANCIAL REVIEW

Financial review

During the year, the shop made a surplus of £30,346. This allowed the charity to make grants and donations totalling £32,900. The overall deficit was (£3,054). Funds held at 30 June 2024 were £43,692. The trustees are satisfied that this is sufficient working capital to allow the activities to continue.

Reserves policy

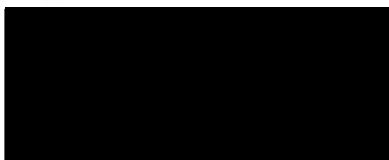
The trustees will retain sufficient funds as working capital to allow the effective running of the activities.

FUTURE DEVELOPMENTS

The current premises continue to provide a strong base for our operation and we continue with a formalised 9-month rolling lease.

We have currently put the search for a second premises in another area of Glasgow on hold due to lack of volunteers and less than expected revenue in the year 2023/24.

Approved by order of the board of trustees on 29/6/24 and signed on its behalf by:



Date 29/6/24

Independent Examiner's Report to the Trustees of Destiny Community Enterprise SCIO

I report on the accounts of the charity for the year ended 30 June 2024 which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.

Name:

Address:

Signed...

Date.....

02/09/2024

Destiny Community Enterprise SCIO**Statement of Receipts and Payments
for the year ended 30 June 2024**

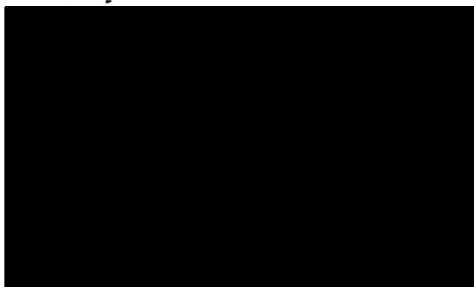
	Note	Unrestricted funds £	Restricted funds £	Year ended 30 June 2024 £	Year ended 30 June 2023 £
Receipts					
Fundraising	2	128,278	0	128,278	121,285
Donations	3	2,000	0	2,000	0
Total receipts		130,278	0	130,278	121,285
Payments					
Fundraising costs	4	99,932	0	99,932	92,246
Cost of charitable activities	5	32,900	0	32,900	28,700
Governance costs	6	500	0	500	500
Total payments		133,332	0	133,332	121,446
Surplus/(deficit) for the year		(3,054)	0	(3,054)	(161)

Destiny Community Enterprise SCIO

Statement of Balances as at 30 June 2024

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Opening cash at bank and in hand	46,746	0	46,746	46,907
Surplus/(deficit) for the year	(3,054)	0	(3,054)	(161)
Closing cash at bank and in hand	43,692	0	43,692	46,746
Bank and Cash Balances				
Bank current account	43,022	0	43,022	46,696
Cash on hand	670	0	670	50
	43,692	0	43,692	46,746
Other assets				
Van	0	0	0	0
Other equipment	0	0	0	0
Recoverable VAT	514	0	514	530
	514	0	514	530
Liabilities				
PAYE	791	0	791	336
Wages Payable	3,071	0	3,071	0
Pensions	235	0	235	0
	4,097	0	4,097	336

The financial statements were approved by the Board of Trustees on 29/6/24 and were signed on its behalf by:



The notes form part of these financial statements

Destiny Community Enterprise SCIO

notes to the financial statements for the year ended 30 June 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on a receipts and payments basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. FUNDRAISING INCOME

	2024	2023
	£	£
Shop income	128,278	121,285

3. GRANTS & DONATIONS RECEIVED

	2024	2023
	£	£
Donations received	2,000	0
	2,000	0

Destiny Community Enterprise SCIO

notes to the financial statements for the year ended 30 June 2024

4. FUNDRAISING COSTS

	2024 £	2023 £
Shop costs:		
Wages	46,699	41,895
Assistant's fees	0	0
Rent	27,613	27,600
Water rates	1,375	1,251
Insurance	3,623	3,545
Light & heat	7,376	5,616
Telephone & internet	1,238	1,264
Post, stationery & advertising	832	663
Travel & subsistence	4,541	4,659
Van costs	4,278	3,448
Repairs & renewals	1,766	2,230
Software	386	53
Sundry expenses	0	2
Bank charges	220	28
Recoverable VAT (net of VAT recovered)	(15)	(8)
	<u>99,932</u>	<u>92,246</u>

5. COST OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Grants to Destiny Church Trust Social Action	32,900	26,000
Grants to Destiny Ministries Indian Orphanage	0	2,600
Grants to Destiny Church Trust Missions Home & Away	0	100
	<u>32,900</u>	<u>28,700</u>

6. GOVERNANCE COSTS

	2024 £	2023 £
Independent Examiner's fee	<u>500</u>	<u>500</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

██████████ the Project Manager, who is a trustee, was paid a salary of £30,508 gross during the year ended 30 June 2024.