

# THE PRAYER FOUNDATION

England & Wales · Charity number 1123018

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">06269030</a>
Registered	2008-02-29
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	P. O. Box 15027 London SE5 0YS
Phone	03007772223
Email	<a href="mailto:info@theprayerfoundation.org">info@theprayerfoundation.org</a>
Website	<a href="http://www.theprayerfoundation.org">www.theprayerfoundation.org</a>

## Activities

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**Objects:** 3. THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE THE ADVANCEMENT OF THE CHRISTIAN FAITH.

**Activities:** Teaching and training

## Classification

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- **How:** Provides Human Resources, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** NOT DEFINED. IN PRACTICE: NATIONALLY IN ENGLAND AND WALES.
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£26,012	£24,541	-	-
2023-12-31	£59,749	£30,345	-	-
2022-12-31	£63,690	£41,101	-	-
2021-12-31	£93,082	£72,147	-	-
2020-12-31	£125,768	£92,444	-	-

## Trustees

Name	Role	Appointed
AGNES SHEILA SULLVAN		
Andrew Kwan Jen Chua		2011-07-12
Jamie Anderson		2017-04-25
Rev DOUGLAS CLARKSON WILLIAMS		

**THE PRAYER FOUNDATION**

England & Wales - Charity number 1123018

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# Accounts

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ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

# The Prayer Foundation

(A company limited by guarantee)

Charity registration number: 1123018

Company registration number: 06269030

Independent Examiners Ltd  
The Grain Store  
Hills Barns  
Appledram Lane South  
Chichester  
West Sussex  
PO20 7EG

# **THE PRAYER FOUNDATION**

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# THE PRAYER FOUNDATION

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Trustees</b>	Lady Susan Sainsbury (resigned 30 July 2025) Rev Douglas Williams Dr Agnes Sullivan Mr Andrew Chua Mr Jamie Anderson
<b>Charity Registration Number</b>	1123018
<b>Company Registration Number</b>	06269030
<b>Registered Office</b>	6 Calais Street London SE5 9LP
<b>Independent Examiner</b>	G W Schulz FCMA Independent Examiners Ltd The Grain Store Hills Barns Appledram Lane South Chichester West Sussex PO20 7EG

# THE PRAYER FOUNDATION

## TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2024.

### **Objectives and activities**

#### ***Objects and aims***

The object of the charitable company is the advancement of the Christian faith by such charitable means as the Trustees in their absolute discretion shall think fit. The principal activity is prayer and teaching people to pray more effectively.

#### ***Public benefit***

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The Prayer Foundation (TPF) works from the UK, however the ministry is international. Since its founding, under the leadership of Rod & Julie Anderson, TPF has been in the vanguard of expanding the strategic frontiers of prayer by hosting prayer gatherings, and teaching seminars & conferences, to promote:

1. The vision - Raising Christians in confident prayer.
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We facilitate the Deborah Company UK, a gathering of leaders and ladies who maintain Christian values in society. Prayer is facilitated through the Deborah Company UK Prayer Courts meetings. Teaching videos are available to our supporters on our YouTube channel.

During 2022 our founder and CEO, Julie Anderson, suffered a traumatic brain injury, which compelled the charity to limit its activities to online meetings. Sadly, she passed away in March 2025, and the Trustees are now considering the best way forward to further our charitable objective, which is to advance the Christian faith.

The Prayer Foundation has continued to build on strong links with two other charities: Prayer for the Nations (326994) and Commonwealth Christian Fellowship (8011342).

### **Financial review**

#### ***Policy on reserves***

The Trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be maintained for the work of the charity.

# **THE PRAYER FOUNDATION**

## **TRUSTEES' REPORT**

### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

### **Structure, governance and management**

#### ***Nature of governing document***

The Prayer Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

#### ***Recruitment and appointment of Trustees***

New Trustees are elected by the Board periodically. New trustees are provided with historical charity documentation and referred to the Charity Commission website for guidance and publications on becoming a trustee.

#### ***Organisational structure***

The Trustees are responsible for the general strategic direction, governance and financial viability and control. They monitor the activities of the Trust through regular reports, management accounts and approval of major items of expenditure. The Trustees meet annually, or more frequently if necessary.

#### ***Risk management***

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

# THE PRAYER FOUNDATION

## TRUSTEES' REPORT

### Statement of Responsibilities

The Trustees (who are also the directors of The Prayer Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the charity on 24 September 2025 and signed on its behalf by:



.....  
Rev Douglas Williams  
Trustee

**THE PRAYER FOUNDATION**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE PRAYER FOUNDATION**

I report to the charity Trustees on my examination of the accounts of The Prayer Foundation for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's Trustees of The Prayer Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of The Prayer Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Prayer Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....  
G W Schulz FCMA  
Independent Examiners Ltd  
The Grain Store  
Hills Barns  
Appledram Lane South  
Chichester  
West Sussex  
PO20 7EG

24 September 2025

**THE PRAYER FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	25,916	25,916	59,675
Other trading activities	4	43	43	55
Investment income	5	53	53	19
Total income		<u>26,012</u>	<u>26,012</u>	<u>59,749</u>
<b>Expenditure on:</b>				
Raising funds		16	16	35
Charitable activities	6	24,525	24,525	30,310
Total expenditure		<u>24,541</u>	<u>24,541</u>	<u>30,345</u>
Net income		<u>1,471</u>	<u>1,471</u>	<u>29,404</u>
Net movement in funds		1,471	1,471	29,404
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>217,022</u>	<u>217,022</u>	<u>187,618</u>
Total funds carried forward	12	<u><u>218,493</u></u>	<u><u>218,493</u></u>	<u><u>217,022</u></u>

The notes on pages 8 to 15 form an integral part of these financial statements.

**THE PRAYER FOUNDATION**  
**(REGISTRATION NUMBER: 06269030)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Current assets</b>			
Stocks		1,003	1,011
Debtors	10	338,353	342,568
Cash at bank and in hand		<u>2,190</u>	<u>2,088</u>
		341,546	345,667
<b>Creditors: Amounts falling due within one year</b>	11	<u>(123,053)</u>	<u>(128,645)</u>
<b>Net assets</b>		<u>218,493</u>	<u>217,022</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>218,493</u>	<u>217,022</u>
<b>Total funds</b>	12	<u>218,493</u>	<u>217,022</u>

For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 15 were approved by the Trustees, and authorised for issue on 24 September 2025 and signed on their behalf by:



.....  
 Rev Douglas Williams  
 Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

# THE PRAYER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

The Prayer Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Gift aid***

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Interest receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

# THE PRAYER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### Depreciation and amortisation

Asset class	Depreciation method and rate
Short-term leasehold property	20% straight line
Fixtures and fittings	20% reducing balance
Computer equipment	33% straight line
Plant and machinery	25% reducing balance

### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

### Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

# THE PRAYER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

### Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Donations and legacies;			
Donations	25,601	25,601	59,034
Gift aid reclaimed	315	315	641
	<u>25,916</u>	<u>25,916</u>	<u>59,675</u>

### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>	<b>Total 2023 £</b>
Trading income;			
Sales of resources	43	43	55
	<u>43</u>	<u>43</u>	<u>55</u>

### 5 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	53	53	19
	<u>53</u>	<u>53</u>	<u>19</u>

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Expenditure on charitable activities**

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Rent and storage		-	-	838
Repairs and maintenance		4	4	732
Motor expenses		-	-	633
Computer and website		7,959	7,959	6,644
Telephone		961	961	1,361
Post, printing and stationery		107	107	135
Legal and professional fees		300	300	648
Bank and credit card costs		322	322	332
Sundry expenses		66	66	-
Independent examination		2,100	2,100	2,100
Grant funding of activities	7	840	840	1,360
Staff costs	9	11,866	11,866	15,527
		<u>24,525</u>	<u>24,525</u>	<u>30,310</u>

**7 Grant-making**

**Analysis of grants**

	<b>Grants to institutions</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants	<u>840</u>	<u>1,360</u>

**8 Trustees remuneration and expenses**

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No Trustees have received any reimbursed expenses or any other benefits from the charity during the year.

A company owned by a trustee, Mr J Anderson, provided webhosting services during the year amounting to £1,614 (2024 - £1,614).

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**9 Staff costs**

The aggregate payroll costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	11,866	15,445
Social security costs	-	82
	<u>11,866</u>	<u>15,527</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

**10 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Due from group undertakings	338,303	342,041
Accrued income	50	56
Other debtors	-	471
	<u>338,353</u>	<u>342,568</u>

**THE PRAYER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**11 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	451	-
Other loans	120,602	126,602
Other creditors	-	42
Accruals	<u>2,000</u>	<u>2,001</u>
	<u>123,053</u>	<u>128,645</u>

Other loans includes the sum loaned by an anonymous person. A loan agreement was executed stating that the loan was interest free and unsecured. A letter of support has been received by the charity which states that this loan is subrogated to other creditors of the charity and that this guarantee will remain in place until such time as the charity has sufficient funds to meet all its obligations.

**12 Funds**

	<b>Balance at 1 January 2024 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2024 £</b>
<b>Unrestricted funds</b>				
<b>General</b>				
General Funds	<u>217,022</u>	<u>26,005</u>	<u>(24,534)</u>	<u>218,493</u>
	<b>Balance at 1 January 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2023 £</b>
<b>Unrestricted funds</b>				
<b>General</b>				
General Funds	186,618	59,732	(29,328)	217,022
<b>Restricted funds</b>				
House fund	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>	<u>-</u>
<b>Total funds</b>	<u>187,618</u>	<u>59,732</u>	<u>(30,328)</u>	<u>217,022</u>

**THE PRAYER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**13 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2024 £</b>
Current assets	327,546	327,546
Current liabilities	<u>(129,053)</u>	<u>(129,053)</u>
Total net assets	<u><u>198,493</u></u>	<u><u>198,493</u></u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2023 £</b>
Current assets	340,802	340,802
Current liabilities	<u>(128,175)</u>	<u>(128,175)</u>
Total net assets	<u><u>212,627</u></u>	<u><u>212,627</u></u>

**THE PRAYER FOUNDATION**

England & Wales - Charity number 1123018

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# Accounts

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ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

# The Prayer Foundation

(A company limited by guarantee)

Charity registration number: 1123018

Company registration number: 06269030

Independent Examiners Ltd  
2 Broadbridge Business Centre  
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Bosham  
Chichester  
West Sussex  
PO18 8NF

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# THE PRAYER FOUNDATION

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<b>Charity Registration Number</b>	1123018
<b>Company Registration Number</b>	06269030
<b>Registered Office</b>	6 Calais Street London SE5 9LP
<b>Independent Examiner</b>	G W Schulz FCMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF

# THE PRAYER FOUNDATION

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#### ***Objects and aims***

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#### ***Public benefit***

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The Prayer Foundation (TPF) works from the UK, however the ministry is international. Since its founding, under the leadership of Rod & Julie Anderson, TPF has been in the vanguard of expanding the strategic frontiers of prayer by hosting prayer gatherings, and teaching seminars & conferences, to promote:

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### **Financial review**

#### ***Policy on reserves***

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# **THE PRAYER FOUNDATION**

## **TRUSTEES' REPORT**

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#### ***Nature of governing document***

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#### ***Recruitment and appointment of Trustees***

New Trustees are elected by the Board periodically. New trustees are provided with historical charity documentation and referred to the Charity Commission website for guidance and publications on becoming a trustee.

#### ***Organisational structure***

Day to day management and planning of the Charitable Company are delegated to the Chief Executive, Rod Anderson, and his team. The Trustees are responsible for the general strategic direction, governance and financial viability and control. They monitor the activities of the Trust through regular reports, management accounts and approval of major items of expenditure. The Trustees meet annually, or more frequently if necessary.

#### ***Risk management***

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

## THE PRAYER FOUNDATION

### TRUSTEES' REPORT

#### Statement of Responsibilities

The Trustees (who are also the directors of The Prayer Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

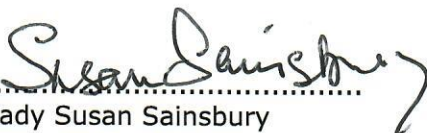
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

#### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the charity on 16 September 2024 and signed on its behalf by:

  
.....  
Lady Susan Sainsbury  
Trustee

**THE PRAYER FOUNDATION**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE PRAYER FOUNDATION**

I report to the charity Trustees on my examination of the accounts of The Prayer Foundation for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's Trustees of The Prayer Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

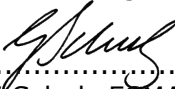
Having satisfied myself that the accounts of The Prayer Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Prayer Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....  
G W Schulz FCMA  
Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

16 September 2024

## THE PRAYER FOUNDATION

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Note				
<b>Income and Endowments from:</b>					
Donations and legacies	3	59,675	-	59,675	63,473
Other trading activities	4	55	-	55	214
Investment income	5	19	-	19	3
		<u>59,749</u>	<u>-</u>	<u>59,749</u>	<u>63,690</u>
<b>Expenditure on:</b>					
Raising funds		35	-	35	4,448
Charitable activities	6	29,310	1,000	30,310	36,653
		<u>29,345</u>	<u>1,000</u>	<u>30,345</u>	<u>41,101</u>
Net income/(expenditure)		<u>30,404</u>	<u>(1,000)</u>	<u>29,404</u>	<u>22,589</u>
Net movement in funds		30,404	(1,000)	29,404	22,589
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>186,618</u>	<u>1,000</u>	<u>187,618</u>	<u>165,029</u>
Total funds carried forward	12	<u><u>217,022</u></u>	<u><u>-</u></u>	<u><u>217,022</u></u>	<u><u>187,618</u></u>

The notes on pages 8 to 16 form an integral part of these financial statements.

**THE PRAYER FOUNDATION**  
**(REGISTRATION NUMBER: 06269030)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Stocks		1,011	1,028
Debtors	10	342,568	319,215
Cash at bank and in hand		<u>2,088</u>	<u>5,093</u>
		345,667	325,336
<b>Creditors: Amounts falling due within one year</b>	11	<u>(128,645)</u>	<u>(137,718)</u>
<b>Net assets</b>		<u><u>217,022</u></u>	<u><u>187,618</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		-	1,000
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>217,022</u>	<u>186,618</u>
<b>Total funds</b>	12	<u><u>217,022</u></u>	<u><u>187,618</u></u>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 16 were approved by the Trustees, and authorised for issue on 16 September 2024 and signed on their behalf by:

  
 .....  
 Lady Susan Sainsbury  
 Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

# THE PRAYER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### **1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

The Prayer Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

***Gift aid***

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Interest receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

***Tangible fixed assets***

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**THE PRAYER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Depreciation and amortisation**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short-term leasehold property	20% straight line
Fixtures and fittings	20% reducing balance
Computer equipment	33% straight line
Plant and machinery	25% reducing balance

**Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

**Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

# THE PRAYER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Donations and legacies;			
Donations	59,034	59,034	61,972
Gift aid reclaimed	<u>641</u>	<u>641</u>	<u>1,501</u>
	<u>59,675</u>	<u>59,675</u>	<u>63,473</u>

### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>	<b>Total 2022 £</b>
Trading income;			
Sales of resources	<u>55</u>	<u>55</u>	<u>214</u>
	<u>55</u>	<u>55</u>	<u>214</u>

### 5 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>19</u>	<u>19</u>	<u>3</u>

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6 Expenditure on charitable activities**

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Rent and storage		838	-	838	4,399
Repairs and maintenance		732	-	732	61
Motor expenses		633	-	633	3,466
Travel and subsistence		-	-	-	402
Computer and website		6,644	-	6,644	7,060
Telephone		1,361	-	1,361	530
Post, printing and stationery		135	-	135	196
Legal and professional fees		648	-	648	-
Bank and credit card costs		332	-	332	378
Sundry expenses		-	-	-	279
Independent examination		2,100	-	2,100	2,100
Depreciation, amortisation and other similar costs		-	-	-	846
Grant funding of activities	7	360	1,000	1,360	1,840
Staff costs	9	15,527	-	15,527	15,096
		<u>29,310</u>	<u>1,000</u>	<u>30,310</u>	<u>36,653</u>

**THE PRAYER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**7 Grant-making**

**Analysis of grants**

	<b>Grants to individuals</b>	
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants	<u>1,360</u>	<u>1,840</u>

**8 Trustees remuneration and expenses**

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year, two Trustees have received other benefits from the charity in performance of their duties and services on behalf of the charity which amounted to £565 (2022 - £570).

**9 Staff costs**

The aggregate payroll costs were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	15,445	15,017
Social security costs	<u>82</u>	<u>79</u>
	<u>15,527</u>	<u>15,096</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No</b>	<b>No</b>
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**10 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Due from group undertakings	342,041	319,060
Accrued income	56	155
Other debtors	471	-
	<u>342,568</u>	<u>319,215</u>

**11 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	725
Other loans	126,602	133,640
Other taxation and social security	-	84
Other creditors	42	1,267
Accruals	2,001	2,002
	<u>128,645</u>	<u>137,718</u>

Other loans includes the sum loaned by an anonymous person. A loan agreement was executed stating that the loan was interest free and unsecured. A letter of support has been received by the charity which states that this loan is subrogated to other creditors of the charity and that this guarantee will remain in place until such time as the charity has sufficient funds to meet all its obligations.

## THE PRAYER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 12 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	186,618	59,732	(29,328)	217,022
<b>Restricted funds</b>				
House fund	1,000	-	(1,000)	-
<b>Total funds</b>	187,618	59,732	(30,328)	217,022
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	164,029	59,242	(36,653)	186,618
<b>Restricted funds</b>				
House fund	1,000	-	-	1,000
<b>Total funds</b>	165,029	59,242	(36,653)	187,618

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**13 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2023 £</b>
Current assets	340,802	-	340,802
Current liabilities	<u>(128,175)</u>	<u>-</u>	<u>(128,175)</u>
Total net assets	<u>212,627</u>	<u>-</u>	<u>212,627</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2022 £</b>
Current assets	324,336	1,000	325,336
Current liabilities	<u>(137,718)</u>	<u>-</u>	<u>(137,718)</u>
Total net assets	<u>186,618</u>	<u>1,000</u>	<u>187,618</u>

**THE PRAYER FOUNDATION**

England & Wales - Charity number 1123018

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# Accounts

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ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

# The Prayer Foundation

(A company limited by guarantee)

Charity registration number: 1123018

Company registration number: 06269030

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

# **THE PRAYER FOUNDATION**

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# THE PRAYER FOUNDATION

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Trustees</b>	Lady Susan Sainsbury Rev Douglas Williams Mrs Agnes Sullivan Mr Andrew Chua Rev Rod Anderson Rev Julie Anderson (resigned 20 June 2023) Mr Jamie Anderson
<b>Charity Registration Number</b>	1123018
<b>Company Registration Number</b>	06269030
<b>Registered Office</b>	6 Calais Street London SE5 9LP
<b>Independent Examiner</b>	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF

# THE PRAYER FOUNDATION

## TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

### **Objectives and activities**

#### ***Objects and aims***

The object of the charitable company is the advancement of the Christian faith by such charitable means as the Trustees in their absolute discretion shall think fit. The principal activity is prayer and teaching people to pray more effectively.

#### ***Public benefit***

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The Prayer Foundation (TPF) works from the UK, however the ministry is international. Since its founding, under the leadership of Rod & Julie Anderson, TPF has been in the vanguard of expanding the strategic frontiers of prayer by hosting prayer gatherings, and teaching seminars & conferences, to promote:

1. The vision - Raising Christians in confident prayer.
2. The mission - Training God's people in biblical accuracy, prophetic insight, intimate worship, and informed intercession.
3. The commitment - Sustaining regular intercession for the nation, government, the Church, families and the media.

We facilitate the Deborah Company UK, a gathering of leaders and ladies who maintain Christian values in society. Prayer is facilitated through the Deborah Company UK Prayer Courts and by supporting the Prayer for Parliament initiative. During 2020 & 2021 prayer meetings were moved online due to the pandemic. Teaching articles and links to our video teachings are sent by email to our mailing lists.

During 2022 Julie Anderson suffered a traumatic brain injury, which compelled the charity to limit its activities to online meetings.

The Prayer Foundation has continued to build on strong links with two other charities: Prayer for the Nations (326994) and Commonwealth Christian Fellowship (8011342).

### **Financial review**

#### ***Policy on reserves***

The Trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be maintained for the work of the charity.

# **THE PRAYER FOUNDATION**

## **TRUSTEES' REPORT**

### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

### **Structure, governance and management**

#### ***Nature of governing document***

The Prayer Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

#### ***Recruitment and appointment of Trustees***

New Trustees are elected by the Board periodically. New trustees are provided with historical charity documentation and referred to the Charity Commission website for guidance and publications on becoming a trustee.

#### ***Organisational structure***

Day to day management and planning of the Charitable Company are delegated to the Chief Executive, Rod Anderson, and his team. The Trustees are responsible for the general strategic direction, governance and financial viability and control. They monitor the activities of the Trust through regular reports, management accounts and approval of major items of expenditure. The Trustees meet annually, or more frequently if necessary.

#### ***Risk management***

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

# THE PRAYER FOUNDATION

## TRUSTEES' REPORT

### Statement of Responsibilities

The Trustees (who are also the directors of The Prayer Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the charity on 16 August 2023 and signed on its behalf by:



Lady Susan Sainsbury  
Trustee

**THE PRAYER FOUNDATION**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE PRAYER FOUNDATION**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 6 to 17.

**Responsibilities and basis of report**

As the charity's Trustees of The Prayer Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

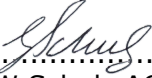
Having satisfied myself that the accounts of The Prayer Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Prayer Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
  
G W Schulz ACMA  
Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

16 August 2023

**THE PRAYER FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	63,473	-	63,473	92,835
Other trading activities	4	214	-	214	246
Investment income	5	<u>3</u>	<u>-</u>	<u>3</u>	<u>1</u>
Total income		63,690	-	63,690	93,082
<b>Expenditure on:</b>					
Raising funds		4,448	-	4,448	154
Charitable activities	6	<u>36,653</u>	<u>-</u>	<u>36,653</u>	<u>71,993</u>
Net income		<u>22,589</u>	<u>-</u>	<u>22,589</u>	<u>20,935</u>
Net movement in funds		22,589	-	22,589	20,935
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>164,029</u>	<u>1,000</u>	<u>165,029</u>	<u>144,094</u>
Total funds carried forward	13	<u><u>186,618</u></u>	<u><u>1,000</u></u>	<u><u>187,618</u></u>	<u><u>165,029</u></u>

The notes on pages 8 to 17 form an integral part of these financial statements.

**THE PRAYER FOUNDATION**  
**(REGISTRATION NUMBER: 06269030)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	-	846
<b>Current assets</b>			
Stocks		1,028	5,458
Debtors	11	319,215	290,405
Cash at bank and in hand		<u>5,093</u>	<u>12,067</u>
		325,336	307,930
<b>Creditors: Amounts falling due within one year</b>	12	<u>(137,718)</u>	<u>(143,747)</u>
<b>Net current assets</b>		<u>187,618</u>	<u>164,183</u>
<b>Net assets</b>		<u>187,618</u>	<u>165,029</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,000	1,000
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>186,618</u>	<u>164,029</u>
<b>Total funds</b>	13	<u>187,618</u>	<u>165,029</u>

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 17 were approved by the Trustees, and authorised for issue on 16 August 2023 and signed on their behalf by:

  
.....  
Lady Susan Sainsbury  
Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

# THE PRAYER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

The Prayer Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Gift aid***

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Interest receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

# THE PRAYER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short-term leasehold property	20% straight line
Fixtures and fittings	20% reducing balance
Computer equipment	33% straight line
Plant and machinery	25% reducing balance

### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

### Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# THE PRAYER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

### Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Donations and legacies;			
Donations	61,972	61,972	91,707
Gift aid reclaimed	1,501	1,501	1,128
	<u>63,473</u>	<u>63,473</u>	<u>92,835</u>

### 4 Income from other trading activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>	<b>Total 2021 £</b>
Trading income;			
Sales of resources	214	214	246
	<u>214</u>	<u>214</u>	<u>246</u>

## THE PRAYER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3	3	1

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Events		-	-	5
Rent and storage		4,399	4,399	24,966
Repairs and maintenance		61	61	12,314
Light and heat		-	-	759
Sub-contract		-	-	1,200
Motor expenses		3,466	3,466	1,161
Travel and subsistence		402	402	1,169
Computer and website		7,060	7,060	8,765
Telephone		530	530	1,955
Post, printing and stationery		196	196	201
Insurance		-	-	91
Bank and credit card costs		378	378	623
Sundry expenses		279	279	19
Independent examination		2,100	2,100	2,100
Depreciation, amortisation and other similar costs		846	846	282
Grant funding of activities	7	1,840	1,840	1,511
Staff costs	9	15,096	15,096	14,872
		<u>36,653</u>	<u>36,653</u>	<u>71,993</u>

**THE PRAYER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**7 Grant-making**

**Analysis of grants**

	<b>Grants to institutions</b>		<b>Grants to individuals</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants	<u>-</u>	<u>566</u>	<u>1,840</u>	<u>945</u>

**8 Trustees remuneration and expenses**

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year, two Trustees have received other benefits from the charity in performance of their duties and services on behalf of the charity which amounted to £570 (2021 - £645).

**9 Staff costs**

The aggregate payroll costs were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	15,017	14,783
Social security costs	<u>79</u>	<u>89</u>
	<u>15,096</u>	<u>14,872</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No</b>	<b>No</b>
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

## THE PRAYER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 10 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Plant and machinery £	Total £
<b>Cost</b>				
At 1 January 2022	5,194	5,847	13,595	24,636
Disposals	<u>(5,194)</u>	<u>(5,847)</u>	<u>(13,595)</u>	<u>(24,636)</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>				
At 1 January 2022	4,926	5,847	13,017	23,790
Eliminated on disposals	<u>(4,926)</u>	<u>(5,847)</u>	<u>(13,017)</u>	<u>(23,790)</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>				
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>268</u>	<u>-</u>	<u>578</u>	<u>846</u>

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**11 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Due from group undertakings	319,060	290,312
Accrued income	<u>155</u>	<u>93</u>
	<u><u>319,215</u></u>	<u><u>290,405</u></u>

**12 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	725	151
Other loans	133,640	140,678
Other taxation and social security	84	419
Other creditors	1,267	500
Accruals	<u>2,002</u>	<u>1,999</u>
	<u><u>137,718</u></u>	<u><u>143,747</u></u>

Other loans includes the sum loaned by an anonymous person. A loan agreement was executed stating that the loan was interest free and unsecured. A letter of support has been received by the charity which states that this loan is subrogated to other creditors of the charity and that this guarantee will remain in place until such time as the charity has sufficient funds to meet all its obligations.

## THE PRAYER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 13 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	164,029	59,242	(36,653)	186,618
<b>Restricted funds</b>				
House fund	1,000	-	-	1,000
<b>Total funds</b>	165,029	59,242	(36,653)	187,618
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	128,407	92,928	(57,306)	164,029
<b>Restricted funds</b>				
Barn fund	14,687	-	(14,687)	-
House fund	1,000	-	-	1,000
	15,687	-	(14,687)	1,000
<b>Total funds</b>	144,094	92,928	(71,993)	165,029

**THE PRAYER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**14 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2022 £</b>
Current assets	324,336	1,000	325,336
Current liabilities	<u>(137,718)</u>	<u>-</u>	<u>(137,718)</u>
Total net assets	<u>186,618</u>	<u>1,000</u>	<u>187,618</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2021 £</b>
Tangible fixed assets	846	-	846
Current assets	306,930	1,000	307,930
Current liabilities	<u>(143,747)</u>	<u>-</u>	<u>(143,747)</u>
Total net assets	<u>164,029</u>	<u>1,000</u>	<u>165,029</u>

**THE PRAYER FOUNDATION**

England & Wales - Charity number 1123018

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# Accounts

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**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**The Prayer Foundation**

(A company limited by guarantee)

Charity registration number: 1123018

Company registration number: 06269030

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

# **The Prayer Foundation**

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Independent Examiner's Report	5
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# **The Prayer Foundation**

## **Reference and Administrative Details**

<b>Trustees</b>	Lady Susan Sainsbury Rev Douglas Williams Mrs Agnes Sullivan Mr Andrew Chua Rev Rod Anderson Rev Julie Anderson Mr Jamie Anderson
<b>Charity Registration Number</b>	1123018
<b>Company Registration Number</b>	06269030
<b>Registered Office</b>	6 Calais Street London SE5 9LP
<b>Independent Examiner</b>	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF

# **The Prayer Foundation**

## **Trustees' Report**

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

### **Objectives and activities**

#### ***Objects and aims***

The object of the charitable company is the advancement of the Christian faith by such charitable means as the Trustees in their absolute discretion shall think fit. The principal activity is prayer and teaching people to pray more effectively.

#### ***Public benefit***

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The Prayer Foundation (TPF) works from the UK however the ministry is international. Teaching is facilitated through Deborah Company UK Online Prayer Courts, Prayer for Parliament meetings, seminars, conferences, and other special gatherings and events, and teaching articles and videos are sent by email to our mailing lists. It facilitates the Deborah Company UK, gathering leaders and ladies who maintain Christian values in society. During 2020 & 2021 prayer meetings were moved online due to the pandemic. Since its foundation, under the leadership of Rod & Julie Anderson, TPF has been in the vanguard of expanding the strategic frontiers of prayer in the UK.

1. The vision - Raising Christians in confident prayer for the nations.
2. The mission - Training God's people in biblical accuracy, prophetic insight, intimate worship, and informed intercession.
3. The commitment - Sustaining regular intercession for the nation, government, the Church, media, and young adults.

The Prayer Foundation has continued to build on strong links through Rod and Julie Anderson with two other charities: Prayer for the Nations (326994) and Commonwealth Christian Fellowship (8011342).

### **Financial review**

#### ***Policy on reserves***

The Trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be maintained for the work of the charity.

### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

# **The Prayer Foundation**

## **Trustees' Report**

### **Structure, governance and management**

#### ***Nature of governing document***

The Prayer Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

#### ***Recruitment and appointment of Trustees***

New Trustees are elected by the Board periodically. New trustees are provided with historical charity documentation and referred to the Charity Commission website for guidance and publications on becoming a trustee.

#### ***Organisational structure***

Day to day management and planning of the Charitable Company are delegated to two Chief Executives, Rod & Julie Anderson and their team. The Trustees are responsible for the general strategic direction, governance and financial viability and control. They monitor the activities of the Trust through regular reports, management accounts and approval of major items of expenditure. The Trustees meet annually, or more frequently if necessary.

#### ***Risk management***

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

## The Prayer Foundation

### Trustees' Report

#### Statement of Trustees' Responsibilities

The Trustees (who are also the directors of The Prayer Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

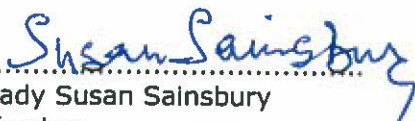
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

#### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the charity on 11 August 2022 and signed on its behalf by:

  
.....  
Lady Susan Sainsbury  
Trustee

## **The Prayer Foundation**

### **Independent Examiner's Report to the Trustees of The Prayer Foundation**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 17.

#### **Responsibilities and basis of report**

As the charity's Trustees of The Prayer Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

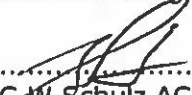
Having satisfied myself that the accounts of The Prayer Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Prayer Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....  
G.W. Schulz ACMA  
Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

10 August 2022

**The Prayer Foundation**  
**Statement of Financial Activities**  
**for the Year Ended 31 December 2021**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	92,835	-	92,835	125,393
Other trading activities	4	246	-	246	369
Investment income	5	<u>1</u>	-	<u>1</u>	<u>6</u>
Total income		<u>93,082</u>	<u>-</u>	<u>93,082</u>	<u>125,768</u>
<b>Expenditure on:</b>					
Raising funds	6	154	-	154	202
Charitable activities	7	<u>57,306</u>	<u>14,687</u>	<u>71,993</u>	<u>92,242</u>
Total expenditure		<u>57,460</u>	<u>14,687</u>	<u>72,147</u>	<u>92,444</u>
Net income/(expenditure)		<u>35,622</u>	<u>(14,687)</u>	<u>20,935</u>	<u>33,324</u>
Net movement in funds		35,622	(14,687)	20,935	33,324
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>128,407</u>	<u>15,687</u>	<u>144,094</u>	<u>110,770</u>
Total funds carried forward	14	<u>164,029</u>	<u>1,000</u>	<u>165,029</u>	<u>144,094</u>

The notes on pages 8 to 17 form an integral part of these financial statements.

**The Prayer Foundation**  
**(Registration number: 06269030)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	<u>846</u>	<u>1,128</u>
		<u>846</u>	<u>1,128</u>
<b>Current assets</b>			
Stocks		5,458	5,600
Debtors	12	290,405	273,085
Cash at bank and in hand		<u>12,067</u>	<u>19,645</u>
		307,930	298,330
<b>Creditors: Amounts falling due within one year</b>	13	<u>(143,747)</u>	<u>(155,364)</u>
<b>Net current assets</b>		<u>164,183</u>	<u>142,966</u>
<b>Net assets</b>		<u>165,029</u>	<u>144,094</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,000	15,687
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>164,029</u>	<u>128,407</u>
<b>Total funds</b>	14	<u>165,029</u>	<u>144,094</u>

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 17 were approved by the Trustees, and authorised for issue on 11 August 2022 and signed on their behalf by:

  
 Lady Susan Sainsbury  
 Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

**The Prayer Foundation**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

**Basis of preparation**

The Prayer Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **The Prayer Foundation**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Gift aid***

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**The Prayer Foundation**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short-term leasehold property	20% straight line
Fixtures and fittings	20% reducing balance
Computer equipment	33% straight line
Plant and machinery	25% reducing balance

**Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

**Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## The Prayer Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations	91,707	91,707	123,618
Gift aid reclaimed	<u>1,128</u>	<u>1,128</u>	<u>1,775</u>
	<u>92,835</u>	<u>92,835</u>	<u>125,393</u>

#### 4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Trading income;			
Sales of resources	<u>246</u>	<u>246</u>	<u>369</u>
	<u>246</u>	<u>246</u>	<u>369</u>

#### 5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>1</u>	<u>1</u>	<u>6</u>

**The Prayer Foundation**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**6 Expenditure on raising funds**

**a) Costs of trading activities**

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Costs of goods sold	154	154	202
	<u>154</u>	<u>154</u>	<u>202</u>

**7 Expenditure on charitable activities**

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Events		5	-	5	5,721
Filming and media		-	-	-	823
Rent and storage		20,603	4,363	24,966	38,351
Repairs and maintenance		2,274	10,040	12,314	2,716
Light and heat		759	-	759	242
Sub-contract		1,200	-	1,200	8,031
Motor expenses		877	284	1,161	3,070
Travel and subsistence		1,169	-	1,169	84
Computer and website		8,765	-	8,765	9,813
Telephone		1,955	-	1,955	2,356
Post, printing and stationery		201	-	201	1,748
Insurance		91	-	91	308
Bank and credit card costs		623	-	623	(60)
Sundry expenses		19	-	19	297
Independent examination		2,100	-	2,100	2,100
Depreciation		282	-	282	346
Grant funding of activities	8	1,511	-	1,511	910
Staff costs	10	14,872	-	14,872	15,386
		<u>57,306</u>	<u>14,687</u>	<u>71,993</u>	<u>92,242</u>

## The Prayer Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 8 Grant-making

##### Analysis of grants

	Grants to institutions		Grants to individuals	
	2021	2020	2021	2020
	£	£	£	£
Grants	<u>566</u>	<u>840</u>	<u>945</u>	<u>70</u>

#### 9 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year, two Trustees have received other benefits from the charity in performance of their duties and services on behalf of the charity which amounted to £645 (2020 - £650).

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	14,783	15,386
Social security costs	<u>89</u>	<u>-</u>
	<u>14,872</u>	<u>15,386</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021	2020
	No	No
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

**The Prayer Foundation**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**11 Tangible fixed assets**

	<b>Short-term leasehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 January 2021	21,738	5,194	5,847	13,595	46,374
Disposals	<u>(21,738)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(21,738)</u>
At 31 December 2021	<u>-</u>	<u>5,194</u>	<u>5,847</u>	<u>13,595</u>	<u>24,636</u>
<b>Depreciation</b>					
At 1 January 2021	21,738	4,837	5,847	12,824	45,246
Charge for the year	-	89	-	193	282
Eliminated on disposals	<u>(21,738)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(21,738)</u>
At 31 December 2021	<u>-</u>	<u>4,926</u>	<u>5,847</u>	<u>13,017</u>	<u>23,790</u>
<b>Net book value</b>					
At 31 December 2021	<u>-</u>	<u>268</u>	<u>-</u>	<u>578</u>	<u>846</u>
At 31 December 2020	<u>-</u>	<u>357</u>	<u>-</u>	<u>771</u>	<u>1,128</u>

**The Prayer Foundation**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**12 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Due from group undertakings	290,312	264,557
Prepayments	-	8,427
Accrued income	93	101
	<u>290,405</u>	<u>273,085</u>

**13 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	151	3,422
Other loans	140,678	147,716
Other taxation and social security	419	289
Other creditors	500	1,750
Accruals	1,999	2,187
	<u>143,747</u>	<u>155,364</u>

Other loans includes the sum loaned by an anonymous person. A loan agreement was executed stating that the loan was interest free and unsecured. A letter of support has been received by the charity which states that this loan is subrogated to other creditors of the charity and that this guarantee will remain in place until such time as the charity has sufficient funds to meet all its obligations.

**The Prayer Foundation**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**14 Funds**

	<b>Balance at 1 January 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2021 £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	128,407	92,928	(57,306)	164,029
<b>Restricted funds</b>				
Barn fund	14,687	-	(14,687)	-
House fund	1,000	-	-	1,000
	<u>15,687</u>	<u>-</u>	<u>(14,687)</u>	<u>1,000</u>
<b>Total funds</b>	<u>144,094</u>	<u>92,928</u>	<u>(71,993)</u>	<u>165,029</u>
	<b>Balance at 1 January 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2020 £</b>
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	95,083	125,566	(92,242)	128,407
<b>Restricted funds</b>				
Barn fund	14,687	-	-	14,687
House fund	1,000	-	-	1,000
	<u>15,687</u>	<u>-</u>	<u>-</u>	<u>15,687</u>
<b>Total funds</b>	<u>110,770</u>	<u>125,566</u>	<u>(92,242)</u>	<u>144,094</u>

## The Prayer Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 15 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2021 £</b>
Tangible fixed assets	846	-	846
Current assets	306,930	1,000	307,930
Current liabilities	<u>(143,747)</u>	<u>-</u>	<u>(143,747)</u>
Total net assets	<u>164,029</u>	<u>1,000</u>	<u>165,029</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2020 £</b>
Tangible fixed assets	1,128	-	1,128
Current assets	282,643	15,687	298,330
Current liabilities	<u>(155,364)</u>	<u>-</u>	<u>(155,364)</u>
Total net assets	<u>128,407</u>	<u>15,687</u>	<u>144,094</u>



**THE PRAYER FOUNDATION**

England & Wales - Charity number 1123018

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# Accounts

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ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

# The Prayer Foundation

(A company limited by guarantee)

Charity registration number: 1123018

Company registration number: 06269030

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

# **THE PRAYER FOUNDATION**

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Statement of Financial Activities	6
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Notes to the Financial Statements	8 to 17

# THE PRAYER FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

**Charity Registration Number** 1123018

**Company Registration Number** 06269030

**Trustees**

- Lady Susan Sainsbury
- Rev Douglas Williams
- Mrs Agnes Sullivan
- Mrs Lois Gott (resigned 7 January 2020)
- Mr Andrew Chua
- Rev Rod Anderson
- Rev Julie Anderson
- Mr Jamie Anderson

**Registered address**

6 Calais Street  
London  
SE5 9LP

**Independent Examiner**

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

# THE PRAYER FOUNDATION

## TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

### **Objectives and activities**

#### ***Objects and aims***

The object of the charitable company is the advancement of the Christian faith by such charitable means as the Trustees in their absolute discretion shall think fit. The principal activity is prayer and teaching people to pray more effectively.

#### ***Public benefit***

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

The charity partnered with other charities as it has in recent years with the following initiatives:

- Deborah Company UK Online Prayer Courts
- Prayer for Parliament and the Nations
- CHOSEN gatherings

The Prayer Foundation has continued to build on strong links through Rod and Julie Anderson with two other charities: Prayer for the Nations (326994) and Commonwealth Christian Fellowship (8011342).

The Trustees anticipate the work of the charity to continue despite the adverse effects of Coronavirus.

### **Financial review**

#### ***Policy on reserves***

The Trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be maintained for the work of the charity.

#### ***Going concern***

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

# **THE PRAYER FOUNDATION**

## **TRUSTEES' REPORT**

### **Structure, governance and management**

#### ***Nature of governing document***

The Prayer Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

#### ***Recruitment and appointment of Trustees***

New Trustees are elected by the Board periodically. New trustees are provided with historical charity documentation and referred to the Charity Commission website for guidance and publications on becoming a trustee.

#### ***Organisational structure***

Day to day management and planning of the Charitable Company are delegated to two Chief Executives, Rod & Julie Anderson and their team. The Trustees are responsible for the general strategic direction, governance and financial viability and control. They monitor the activities of the Trust through regular reports, management accounts and approval of major items of expenditure. The Trustees meet around 3 times per year, or more frequently if necessary.

#### ***Risk management***

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

# THE PRAYER FOUNDATION

## TRUSTEES' REPORT

### Statement of Trustees' Responsibilities

The Trustees (who are also the directors of The Prayer Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

The annual report was approved by the Trustees of the charity on 2 September 2021 and signed on its behalf by:

.....  
Lady Susan Sainsbury  
Trustee

# **THE PRAYER FOUNDATION**

## **INDEPENDENT EXAMINER'S REPORT**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 17.

### **Respective responsibilities of Trustees and examiner**

As the charity's Trustees of The Prayer Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Prayer Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Prayer Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
G W Schulz ACMA

Independent Examiners Ltd  
2 Broadbridge Business Centre  
Delling Lane  
Bosham  
Chichester  
West Sussex  
PO18 8NF

2 September 2021

**THE PRAYER FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	125,393	-	125,393	160,775
Other trading activities	4	369	-	369	1,987
Investment income	5	<u>6</u>	<u>-</u>	<u>6</u>	<u>9</u>
Total income		<u>125,768</u>	<u>-</u>	<u>125,768</u>	<u>162,771</u>
<b>Expenditure on:</b>					
Raising funds		202	-	202	1,687
Charitable activities	6	<u>92,242</u>	<u>-</u>	<u>92,242</u>	<u>124,853</u>
Total expenditure		<u>92,444</u>	<u>-</u>	<u>92,444</u>	<u>126,540</u>
Net income		<u>33,324</u>	<u>-</u>	<u>33,324</u>	<u>36,231</u>
Net movement in funds		33,324	-	33,324	36,231
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>95,083</u>	<u>15,687</u>	<u>110,770</u>	<u>74,539</u>
Total funds carried forward	14	<u><u>128,407</u></u>	<u><u>15,687</u></u>	<u><u>144,094</u></u>	<u><u>110,770</u></u>

The notes on pages 8 to 17 form an integral part of these financial statements.

**THE PRAYER FOUNDATION**  
**REGISTERED NUMBER: 06269030**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	10	1,128	1,474
<b>Current assets</b>			
Stocks	11	5,600	5,600
Debtors	12	273,085	246,852
Cash at bank and in hand		<u>19,645</u>	<u>15,882</u>
		298,330	268,334
<b>Creditors: Amounts falling due within one year</b>	13	<u>(155,364)</u>	<u>(159,038)</u>
<b>Net current assets</b>		<u>142,966</u>	<u>109,296</u>
<b>Net assets</b>		<u>144,094</u>	<u>110,770</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		15,687	15,687
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>128,407</u>	<u>95,083</u>
<b>Total funds</b>	14	<u>144,094</u>	<u>110,770</u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

The financial statements on pages 6 to 17 were approved by the Trustees, and authorised for issue on 2 September 2021 and signed on their behalf by:

.....  
 Lady Susan Sainsbury  
 Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

**THE PRAYER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2020**

**1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

**Basis of preparation**

The Prayer Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**THE PRAYER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 DECEMBER 2020**

***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Gift aid***

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

***Tangible fixed assets***

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short-term leasehold property	20% straight line
Fixtures and fittings	20% reducing balance
Computer equipment	33% straight line
Plant and machinery	25% reducing balance

**Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

**Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the Trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**3 Income from donations and legacies**

	<b>Unrestricted funds General £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Donations and legacies;			
Donations	123,618	123,618	157,871
Gift aid reclaimed	<u>1,775</u>	<u>1,775</u>	<u>2,904</u>
	<u><u>125,393</u></u>	<u><u>125,393</u></u>	<u><u>160,775</u></u>

**4 Income from other trading activities**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>	<b>Total 2019 £</b>
Trading income;			
Sales of resources	<u>369</u>	<u>369</u>	<u>1,987</u>
	<u><u>369</u></u>	<u><u>369</u></u>	<u><u>1,987</u></u>

**5 Investment income**

	<b>Unrestricted funds General £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>6</u>	<u>6</u>	<u>9</u>

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**6 Expenditure on charitable activities**

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Events		5,721	5,721	37,759
Filming and media		823	823	511
Rent		38,351	38,351	38,313
Repairs and maintenance		2,716	2,716	2,371
Light and heat		242	242	354
Sub-contract		8,031	8,031	3,456
Motor expenses		3,070	3,070	3,985
Travel and subsistence		84	84	289
Computer and website		9,813	9,813	10,751
Telephone		2,356	2,356	2,450
Post, printing and stationery		1,748	1,748	2,176
Insurance		308	308	294
Bank and credit card costs		(60)	(60)	1,236
Sundry expenses		297	297	133
Independent examination		2,100	2,100	2,040
Depreciation		346	346	455
Grant funding of activities	7	910	910	3,197
Staff costs	9	15,386	15,386	15,083
		<u>92,242</u>	<u>92,242</u>	<u>124,853</u>

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**7 Grant-making**

**Analysis of grants**

	<b>Grants to institutions</b>		<b>Grants to individuals</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants	<u>840</u>	<u>1,140</u>	<u>70</u>	<u>2,057</u>

**8 Trustees remuneration and expenses**

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year, two Trustees have received other benefits from the charity in performance of their duties and services on behalf of the charity which amounted to £650 (2019 - £308).

**9 Staff costs**

The aggregate payroll costs were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>15,386</u>	<u>15,083</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2020</b>	<b>2019</b>
	<b>No</b>	<b>No</b>
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

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**10 Tangible fixed assets**

	<b>Short-term leasehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 January 2020	21,738	5,194	5,847	13,595	46,374
At 31 December 2020	21,738	5,194	5,847	13,595	46,374
<b>Depreciation</b>					
At 1 January 2020	21,738	4,748	5,847	12,567	44,900
Charge for the year	-	89	-	257	346
At 31 December 2020	21,738	4,837	5,847	12,824	45,246
<b>Net book value</b>					
At 31 December 2020	-	357	-	771	1,128
At 31 December 2019	-	446	-	1,028	1,474

**11 Stock**

	<b>2020 £</b>	<b>2019 £</b>
Stocks	5,600	5,600

**12 Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Due from group undertakings	264,557	238,045
Prepayments	8,427	8,684
Accrued income	101	123
	<u>273,085</u>	<u>246,852</u>

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**13 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,422	2,098
Other loans	147,716	154,754
Other taxation and social security	289	-
Other creditors	1,751	-
Accruals	<u>2,186</u>	<u>2,186</u>
	<u><u>155,364</u></u>	<u><u>159,038</u></u>

Other loans includes the sum loaned by an anonymous person. A loan agreement was executed stating that the loan was interest free and unsecured. A letter of support has been received by the charity which states that this loan is subrogated to other creditors of the charity and that this guarantee will remain in place until such time as the charity has sufficient funds to meet all its obligations.

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**14 Funds**

	<b>Balance at 1 January 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2020 £</b>
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
General Funds	95,083	125,566	(92,242)	128,407
<b>Restricted funds</b>				
Barn purchase fund	14,687	-	-	14,687
House fund	1,000	-	-	1,000
	<u>15,687</u>	<u>-</u>	<u>-</u>	<u>15,687</u>
<b>Total funds</b>	<u>110,770</u>	<u>125,566</u>	<u>(92,242)</u>	<u>144,094</u>
	<b>Balance at 1 January 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 December 2019 £</b>
<b>Unrestricted funds</b>				
<i><b>General</b></i>				
General Funds	57,852	161,084	(123,853)	95,083
<b>Restricted funds</b>				
Barn purchase fund	14,687	-	-	14,687
Car fund	1,000	-	-	1,000
House fund	1,000	-	(1,000)	-
	<u>16,687</u>	<u>-</u>	<u>(1,000)</u>	<u>15,687</u>
<b>Total funds</b>	<u>74,539</u>	<u>161,084</u>	<u>(124,853)</u>	<u>110,770</u>

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**15 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2020 £</b>
Tangible fixed assets	1,128	-	1,128
Current assets	282,643	15,687	298,330
Current liabilities	<u>(155,364)</u>	<u>-</u>	<u>(155,364)</u>
Total net assets	<u>128,407</u>	<u>15,687</u>	<u>144,094</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 December 2019 £</b>
Tangible fixed assets	1,474	-	1,474
Current assets	252,647	15,687	268,334
Current liabilities	<u>(159,038)</u>	<u>-</u>	<u>(159,038)</u>
Total net assets	<u>95,083</u>	<u>15,687</u>	<u>110,770</u>