

**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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## **The Prayer Foundation**

### **Reference and Administrative Details**

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

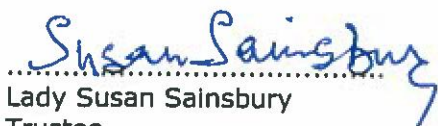
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed 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<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| <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>-</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<br>£        | 2020<br>£        |
|---|------|------------------|------------------|
| <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**

|                         | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|-------------------------|---|-----------------------------|-----------------------------|
| 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**

|                    | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Total<br/>funds<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|--------------------|---|------------------------------|-----------------------------|
| 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**

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

**7 Expenditure on charitable activities**

|                               | Note | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-------------------------------|------|---------------------------------------|--------------------------|--------------------|--------------------|
| 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**

|        | <b>Grants to institutions</b> |             | <b>Grants to individuals</b> |             |
|--------|-------------------------------|-------------|------------------------------|-------------|
|        | <b>2021</b>                   | <b>2020</b> | <b>2021</b>                  | <b>2020</b> |
|        | <b>£</b>                      | <b>£</b>    | <b>£</b>                     | <b>£</b>    |
| 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:

|  | <b>2021</b>   | <b>2020</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| <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:

|       | <b>2021</b> | <b>2020</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 2021**

**11 Tangible fixed assets**

|                         | <b>Short-term<br/>leasehold<br/>property<br/>£</b> | <b>Fixtures<br/>and fittings<br/>£</b> | <b>Computer<br/>equipment<br/>£</b> | <b>Plant and<br/>machinery<br/>£</b> | <b>Total<br/>£</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

|                             | 2021<br>£      | 2020<br>£      |
|-----------------------------|----------------|----------------|
| 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

|                                    | 2021<br>£      | 2020<br>£      |
|------------------------------------|----------------|----------------|
| 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<br/>1 January<br/>2021<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Balance at<br/>31<br/>December<br/>2021<br/>£</b> |
|---------------------------|--|-------------------------------------|-------------------------------------|--|
| <b>Unrestricted funds</b> |  |                                     |                                     |  |
| <i><b>General</b></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<br/>1 January<br/>2020<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Balance at<br/>31<br/>December<br/>2020<br/>£</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 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<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total funds<br/>at 31<br/>December<br/>2021<br/>£</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<br/>funds<br/>General<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total funds<br/>at 31<br/>December<br/>2020<br/>£</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>   |

