

Charity number: 1190396

Discovering Prayer CIO

Trustees' Report and Financial Statements
For the period ended 31 August 2021

Discovering Prayer CIO

Contents of the Financial Statements *for the period ended 31 August 2021*

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

Discovering Prayer CIO

Report of the Trustees for the period ended 31 August 2021

The Trustees are pleased to present their report together with the financial statements of the Charity for the period ended 31 August 2021.

Principal office

Suite 261
266 Banbury Road
Oxford
OX2 7DL

Status of Charity and Governing Document

Discovering Prayer CIO was registered as a Charitable Incorporated Organisation on 14 July 2020. The organisation was previously incorporated as a private limited company called Discoveringprayer.com Ltd (Company number 09177881) from 15 August 2014 until its dissolution in 2021. The charity registration number is 1190396.

Trustees and Office Bearers

Management of the charity remains with the Trustees. The constitution requires a minimum of 3 trustees and a maximum of 12 to serve at any time.

The Trustees who served from the date of registration to the date of this report are:

Michelle Eyre	(appointed for 1 year)
Robert Eyre	(appointed for 4 years)
Daniel Heyward	(appointed for 2 years)
Kate Jefferyes	(appointed for 3 years)
Timothy Pottle	(appointed for 2 years)

Apart from the first charity trustees, every trustee will be appointed for a period of three years by a resolution passed at a Trustees meeting. Any person retiring as a charity trustee is then eligible for reappointment.

Objectives

The Charity's objects, as laid out in its governing document, are:

'To advance or enlighten others about the Christian faith by encouraging people to explore prayer and spirituality in their lives, to deepen their relationship with God, but not limited to:

- The development and promotion of prayer resources, educational training materials and courses;
- The hosting and/or facilitation of prayer meetings;
- The hosting and/or facilitation of retreats; and
- The teaching of ancient practices of the Religious Life of Anglican and other Christian denominations in the UK and worldwide.'

Vision

Our vision is for everyone to have a joyful and fulfilling relationship with God.

Our goals are to:

1. Help people to deepen their relationship with God through prayer

Many people want to pray, but don't know how to get started. There is a wealth of experience and guidance available in prayer through the lives of Christian monks and nuns, and we aim to help people benefit from this daily.

Discovering Prayer CIO

Report of the Trustees for the period ended 31 August 2021

Vision (continued)

2. **Research and teach the best ways to help people learn to pray**

We hope to glorify God in our teaching on prayer and that means learning the best, most evidence-based ways that we can help people to flourish in their walk with God. We will continue to develop best practice in researching what we do and teaching those in the church who are keen to learn more about fostering prayer in their communities.

3. **Giving generously to the worldwide community**

We believe that prayer is always linked to action, in our homes, our communities and throughout the world. We pray for others and take action that supports communities that care for those in need.

Activities and achievements

We are delighted to report that, over the course of the year, we:

- Hosted a total of 37,906 individual prayer times using the Discovering Prayer website, which people view both as an online community and a resource to inspire prayer
- Created the *14-Day Prayer Challenge for Peace*. This innovative two-week prayer programme combined insights from nuns and monks from four Christian traditions with guided prayer times for 1,886 people across three continents – Europe, Southern Africa and the United States
- Invited 2,689 people into a gentle rhythm of daily prayer through the six-week prayer series, *Rhythm of Grace*
- Continued to provide a library of 200+ guided prayer times in a range of styles of Christian prayer.
- Achieved charitable status and changed the structure of the organisation from a private limited company to a Charitable Incorporated Organisation (CIO)
- Moved towards financial stability, raising £78,512, a 35% increase on the previous year through our previous limited company.

Over 445 people took part in surveys or got in touch to say how much Discovering Prayer had helped them – including Barbara, a *14-Day Prayer Challenge* participant, who wrote,

'Each day, I feel as though I am entering into a holy place, like a chapel where the door has been purposefully left open, for me to enter in. It feels wonderfully personal (just for me) but also like His big open arms welcoming me into a beautiful sense of the community of God. I have tears in my eyes as I write, as only Jesus knows how very much I have needed this.'

Future plans

In the year to 31 August 2022, we will seek to respond flexibly to the changing pandemic so we can help people find peace and strength through prayer, even in difficult circumstances. We aim to do this by:

Recording new guided prayers

- *Absorbing God's Word*. We want to record 30 more guided prayer times for this series with the ultimate aim of producing prayer times covering the whole of St John's Gospel

Creating new short courses

- NEW *Rhythm of Grace* in November
- *Christ-Centred Mindfulness* in January
- NEW Discovering Prayer Course Plus, a brand-new course, always available, and including inspiring interviews with nuns and monks

Rerunning a popular existing course

- *14-Day Prayer Challenge for Peace* in the summer

Discovering Prayer CIO

Report of the Trustees for the period ended 31 August 2021

Future plans (continued)

Revitalising the website

- We will refresh the website in order to improve the user experience.

Financial review

Results for the year

The financial statements for the year are set out on pages 5 to 8. The Receipts and Payments Account on page 4 reflects a surplus for the year of £14,397. Total reserves, including restricted funds, amounted to £14,397.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. This currently equates to a working reserve policy of £15,000 which we have met at the year-end.

Thanks

The Trustees are immensely grateful for the generosity of the religious communities, trusts, churches and individual donors who funded us during the year, and would specifically like to thank:

- Community of St Mary the Virgin
- Community of St John Baptist
- Community of All Hallows
- Pershore, Nashdom and Elmore Trust
- Christ the Saviour Monastic Trust
- Sir Halley Stewart Trust
- Westhill Endowment
- Souter Charitable Trust
- Gladiator Trust
- Anchor Foundation
- Two anonymous religious communities

We would also like to extend our thanks and appreciation to the volunteers who provide valuable support for Discovering Prayer's website development, administration, script editing and recordings.

The accounts were approved by the Trustees on 18 January 2022 and signed on their behalf by:



Michelle Eyre
Trustee

Discovering Prayer CIO

Report of the Independent Examiner to the Trustees *for the period ended 31 August 2021*

I report to the Trustees on the accounts of the Charity for the period ended 31 August 2021 which are set out on pages 5 to 8.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility to examine the accounts as required and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with the Charities Act 2011. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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 to enable a proper understanding of the accounts to be reached.

Alison Franks

Alison Franks CA
Director
Cornerstone Accounting

11 Erngath Road
Bo'ness
EH51 9DP

Date: 18 January 2022

Discovering Prayer CIO

Receipts and Payments Account

For the period ended 31 August 2021

	Unrestricted funds £	Restricted funds £	2021 Total £
Receipts			
Subscriptions			
One-off	580	-	580
Annual	8,864	-	8,864
Monthly	1,776	-	1,776
Bursary	171	-	171
Donations			
Personal	420	-	420
Grant income	40,000	7,858	47,858
Transfer from Discoveringprayer.com Ltd	18,843	-	18,843
Total receipts	70,654	7,858	78,512
Payments			
Fundraising costs			
Marketing costs	6,157	-	6,157
Donation collection fees	329	-	329
Charitable activities			
Salary costs	33,233	12,775	46,008
Other staff costs	947	-	947
Personal customer service	1,663	-	1,663
Conferences and retreats	150	-	150
Expert Reviewer costs	25	2,400	2,425
Recording costs	235	-	235
Travel and subsistence	371	-	371
Insurance	311	-	311
IT and website costs	1,578	-	1,578
Equipment costs	760	-	760
Business address	400	-	400
Administration costs	45	-	45
Legal fees	2,250	-	2,250
Bank charges	29	-	29
Accounting costs	457	-	457
Total payments	48,940	15,175	64,115
Surplus/(deficit) for the year	21,714	(7,317)	14,397
Transfer between funds	-	-	-
Surplus/(deficit) after transfers	21,714	(7,317)	14,397
Total funds brought forward	-	-	-
Total funds carried forward	21,714	(7,317)	14,397

The notes on pages 7 to 8 form part of these financial statements.

Discovering Prayer CIO

Statement of Balances

As at 31 August 2021

	Notes	2021		
		Opening balance £	Surplus for year £	Closing balance £
Cash at bank and in hand				
Current account		-	14,397	14,397
Total cash at bank and in hand		-	14,397	14,397

Represented by:

Unrestricted fund	2	
General fund		21,714
		21,714
Restricted funds	3	
Out of the Cloister		(7,317)
		(7,317)
Total funds		14,397

Statement of assets at 30 June 2021

	2021
	£
Reclaim due from HMRC	887
	887

Statement of liabilities at 30 June 2021

	2021
	£
Accounting and independent examination fees	600
PAYE payable	-
Pension payable	215
	815

The financial statements on pages 5 to 8 were approved by the Trustees on 18 January 2022 and signed on their behalf by the undernoted:



Michelle Eyre
Trustee

The notes on pages 7 to 8 form part of these financial statements.

Discovering Prayer CIO

Notes to the financial statements

for the period ended 31 August 2021

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, on a receipts and payments basis and in accordance with the Charities Act 2011.

Receipts and Payments Account

For the purpose of the Receipts and Payments account as shown on page 5, funds are defined as follows:

Unrestricted funds comprise donations, grants and other income received for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds comprise income which has been received for the objects of the charity and specified for a restricted purpose within these objects by the donor.

2. Unrestricted funds

	Balance at 14.7.20 £	Receipts £	Payments £	Transfers £	Balance at 31.8.21 £
General fund	-	70,654	(48,940)	-	21,714
Total unrestricted funds	-	70,654	(48,940)	-	21,714

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

3. Restricted funds

	Balance at 14.7.20 £	Receipts £	Payments £	Transfers £	Balance at 31.8.21 £
Out of the Cloister	-	7,858	(15,175)	-	(7,317)
Total restricted funds	-	7,858	(15,175)	-	(7,317)

Explanation of funds

The Out of the Cloister fund represents funds received towards a 6 month project to create a 14 day prayer challenge. A further grant receipt of £7,858 is due to be paid in the new financial year to cover the deficit.

4. Donated facilities and services

We are grateful for the office space at St Andrew's Church, Linton Road, Oxford, which allows us to be at the heart of this prayerful community. We also acknowledge the contribution of an amazing team of volunteers who contribute to audio design, editorial guidance, bookkeeping as well as our wonderful trustees who contribute their expertise in prayer, website design, finance, HR, marketing and fundraising.

Notes to the financial statements for the period ended 31 August 2021

5. Trustee and related party remuneration and expenses

Michelle Eyre, who is a Trustee, is employed by the Charity as Chief Executive. The remuneration paid, including pension costs, in the financial year was £27,539.

There were no remuneration or expenses paid to any of the other Trustees or their related parties during the period ending 31 August 2021, other than the reimbursement of direct costs paid on behalf of the Charity.

6. Comparatives

As this is the first year of the organisation, no comparatives have been provided.