

PRAYER FOR ISRAEL

England & Wales · Charity number 1197064

Details

Status Registered

Legal form CIO

Registered 2021-12-13

Register [View on the Charity Commission register](#)

Contact

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Fence House
Cheshire
SK10 1LT

Phone 01952604207

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Website www.prayer4i.org

Activities

Objects: (I) TO ADVANCE CHRISTIAN RELIGION BY PROMOTING THE GOSPEL AND EXTENDING THE CHRISTIAN FAITH IN THE UNITED KINGDOM ISRAEL AND ELSEWHERE. (II) TO RELIEVE NEED HARDSHIP AND DISTRESS AMONG PERSONS RESIDENT IN THE UNITED KINGDOM ISRAEL AND ELSEWHERE.

Activities: The first concern of PFI is prayer for Messianic and Arab believers in the Biblical land of Israel. Prayer partners also direct their giving to provide practical support and relieve hardship and distress in Israel and elsewhere.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Disability, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Ethiopia
- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£945,014	£649,935	£1,092,306	6
2024-03-31	£608,562	£553,459	£812,164	5
2023-03-31	£50,439	£80,317	£757,081	5

Trustees

Name	Role	Appointed
Andrew Rice	Chair	2021-12-13
Deborah Pauline Damary-Thompson		2026-04-29
Jane Moxon		2026-05-15
Jane Rice		2026-04-29
NICHOLAS PHILIP DAMARY THOMPSON		2021-12-13
Stephen Cranston		2023-12-01

PRAYER FOR ISRAEL

England & Wales - Charity number 1197064

Accounts

CHARITY REGISTRATION NUMBER: 1197064

PRAYER FOR ISRAEL
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2025

VINEYARD ACCOUNTANTS
Chartered Certified Accountants
5 The Chambers
Vineyard
Abingdon-on-Thames

PRAYER FOR ISRAEL
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	7
Statement of financial activities	8
Statement of financial position	9
Statement of cash flows	10
Notes to the financial statements	11
The following pages do not form part of the financial statements	
Detailed statement of financial activities	22
Notes to the detailed statement of financial activities	24

PRAYER FOR ISRAEL
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Objectives and activities

Policies and Objectives

The objects of the charity are:-

- (i) To advance the Christian religion by promoting the Gospel, extending the Christian faith in the UK, Israel and elsewhere.
- (ii) To relieve need and hardship among persons resident in the United Kingdom, Israel and elsewhere.

Public Benefit

In the setting of the Charity's objectives and planning its activities, the Trustees have sought to uphold the Charity Commission's guidance on public benefit.

The Trust primarily seeks to further the claims of the Christian Gospel and to relieve hardship, distress and need, with a special focus on Israel. Personal links with those in Israel have been established over the years by regular visits, so those that the Charity seeks to benefit are well known to us. We are therefore able to communicate accurate and reliable information to our prayer partners.

The Trustees are satisfied that the Trust meets the public benefit requirement by the support of a wide range of charitable activities that are aligned with the objectives and uses this in the forward planning of the charity.

Strategies for achieving objectives

Keeping our partners regularly updated on the needs for prayer as well as wider needs is fulfilled by the production and mailing out of a monthly Prayer Bulletin to nearly 5000 subscribers. For up-to-date information the partners are encouraged to go to the website, which is updated frequently with the latest news. During the year we improved the frequency of our email communications to prayer groups, to make urgent prayer requests known and provide news updates in a timely way.

Throughout the year we receive encouraging feedback from numbers of prayer partners. The news, and the way it is disseminated within the Bulletin is well received and used by all our prayer groups. Additional information is regularly distributed via email and the charity's WhatsApp channel, and the number requesting this type of communication continues to increase.

All the Trust's employees work from home, and the team meets up regularly for the important and appreciated face-to-face away-days at a central location. The number of meetings held in local churches continues to increase. Due to the ongoing situation in the Middle East, we continue to deliver a weekly Zoom 'Gathering' with speakers joining from Israel and the UK. These meetings have proved informative and encouraging for our prayer partners with good numbers attending each week.

During the year we launched a new website, with much improved connectivity and content. We now regularly produce our own videos and podcasts to supplement our teaching resources, which are available through our on-line portal. We aim to provide informed teaching and further background information on our activities, to help those wishing to go deeper into the Christian faith.

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

Objectives and activities *(continued)*

Long Term and Short Term aims

With the ongoing situation in the region, staff visits were not possible during the year. However, we were able to fulfill a two-year vision and host a retreat for Arab pastors' wives in Cyprus. Our thanks go to the female UK volunteers that facilitated the event, which was a real blessing to the women attending, many of whom had not had any respite from the pressures of church ministry for a number of years. Feedback received has been very humbling.

Our prayer partners are embracing the improvements in communications the new systems and the website has brought. There is also the benefit of reduced travel and cost. As our prayer partners are located throughout the UK, and sometimes more distant, remote technologies like Zoom will play an important part in what we do going forward. Zoom is a good fit to help PFI augmenting our regular communications in a personalised way while reducing costs.

Social investment policy

The monthly Prayer Bulletin distribution and weekly on-line Zoom 'Prayer gatherings' have enabled the Charity to keep its partners informed of the challenges facing congregations in Israel and elsewhere, effectively making them aware of the specific and urgent needs for prayer. Partners have been able to personally question those joining from the region, a regular experience they welcome, and would be very limited if we returned to more traditional meetings.

Volunteer policy

The Charity makes use of volunteers only to assist with one-off special events such as conferences and special prayer gatherings, not day-to-day. A volunteer policy and pack is in place.

Financial grants

The aims of the Charity remain focused on education and awareness regarding the Christian faith and does include making grants to individuals and institutions mainly based in Israel, as well as in the UK and elsewhere. Grants are made either at the request of the donor or at the discretion of the Trustees and Director, under a 'where most needed' policy. The grants to individuals are to those involved in full-time or part-time Christian service with known needs and have inadequate funding from other sources. Such grants have been awarded to known ministries and organisations that promote the Christian message, and in several cases support the ageing, youth, the relief of poverty and drug/alcohol rehabilitation. All are visited as regularly as possible by the Director and trustees. Unfortunately, no visits have been possible this year.

The largest percentage of grants continue to be made from restricted funds. The Trustees meet three times a year for formal trustee meetings. Grants are made quarterly and reviewed by all trustees at quarterly distribution meetings. Individual and institutional grants are made to those known to advance the Christian message.

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

Achievements and performance

Review of activities

The charity (a CIO: 1197064) commenced activities on 1 January 2023. It is a continuation of the charity Prayer for Israel (charity number 326132) which was registered as a charity in 1982.

Activities

Regular prayer events continued on Zoom in the form of weekly on-line 'Prayer Gatherings' for our partners, normally lasting an hour. This way of working is labour intensive for the team, but meets the needs of our prayer partners with this programme of regular interactive meetings. As a result the number joining each week continues to be over 100 is increasing. Face-to-face contact with partners is gradually returning as more meetings are added to the calendar. These activities ensure our prayer partners are kept up to date with current events and developments for informed and ongoing prayer. Partners are also able to meet and pray with each other in the break-out groups, which has proved important in giving individuals time to chat and renew acquaintances.

Although it was not possible for the Director to undertake a visit to the region, a special event was held in Cyprus, specifically for Arab Pastors wives, who are often overlooked, but provide vital support to their husbands, day-in day-out. The event, led by female volunteers took the form of a retreat and included times of corporate prayer and Bible study. It was a special time. All involved went home much encouraged and able to face the future.

A detailed report on the day-to-day activities of the charity is provided by the Director to the Trustees at least three times a year for review at their trustee meetings, to ensure the aims and objectives of the Charity are being fully met. In addition, Trustees meet fortnightly on Zoom for prayer. They are also active participants in the regular work of the charity and are fully aware of all prayer partner communications and activities.

Total incoming resources for the year amounted to £945,014 (2024 - £608,562). This income was used to fund charitable activities and other costs totaling £649,935 (2024 - £553,459). Surpluses are reinvested back into the Charity to help further it's aims.

Investment policy and performance

The Trustees, together with the finance officer and Director regularly review whether the best returns for the funds held by the Charity are being achieved.

Funds amounting to £1,023,412 (2024 - £550,969) that came from the accumulated reserves from the Trust, which included the sale of a premises owned by Prayer for Israel (charity number 326132) and legacies received during the year, were invested in an Incorporated Charity Hub account (Cash Management System). This was split over a number of financial institutions. Although the returns are modest, the trustees consider it the wisest and safest investment pathway for these funds.

Financial review

Reserves policy

The total reserves at 31 March 2025 were £1,107,263 (2024 - £812,184), which are made up of unrestricted funds of the charity of £1,091,312 (2024 - £786,133) and restricted funds of the charity of £15,951 (2024 - £25,051).

Fund balances are made up of general funds £658,854 (2024 - £354,675) and designated funds of £432,458 (2024 - £432,458), as detailed in the statutory accounts.

The reserves have increased as a result of some generous legacies received during the year.

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

Financial review *(continued)*

The finances of the Charity are in a satisfactory state and have enabled the Trustees to advance the Charity's aims and objectives. Management accounts are provided to the Trustees quarterly. Therefore, a good view of the Charity's ongoing financial state allows future plans to be developed with a good degree of certainty.

The Charity has adopted a policy on restricted funds, whereby they are distributed fully each quarter. Surpluses are not reinvested as they are small and distributed regularly, so do not build up. Unrestricted funds, those funds not committed or invested in tangible fixed assets by the Charity are used to fund day-to-day running costs, except for a reserve of three months running costs, which is held in a savings account.

Therefore, the Trustees take the view that they can continue the core activities of the Charity in the event of funding reduction. Total reserves at the Balance Sheet date are detailed in Note 21 to the Financial Statements.

Result for year

The results for the year ended 31 March 2025 shows that a surplus has been made amounting to £295,079 (2024 - £55,103) due to a number of legacies.

The surplus in the prior period related to the majority of the fund transfer from the Trust.

Principal funding

The main sources of income during the period were from donations and legacies. However, the income generated remained stable and enable the aims and objectives of the Charity to be met.

Legacies are an important part of our funding, a grateful addition to regular donations.

Material investments and risk policy

The Charity seeks out the best rate of interest for its funds without recourse to investments which could raise ethical issues for the Trust or unnecessary risk.

There are no principal financial risks to the Charity apart from day-to-day running costs, as we do not invest in financial markets. Policies are in place to ensure there is dual accountability on all banking transactions and finance activities. Other expenditure has to be approved by the Trustees, via email, and then confirmed at the next Trustees meeting.

It is recognised that the Charity's financial performance is dependent on the charitable giving of its partners and supporters. Therefore, it varies from month to month.

Structure, governance and management

Governing document

The governing instrument is a Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees, created on 17 September 2021, under which the Charitable Incorporated Organisation was set up. The CIO was incorporated on 13 December 2021.

The majority of the funds were transferred from the Charity Prayer For Israel (charity number 326132) effective at 1 January 2023, when the CIO commenced operations.

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

Structure, governance and management *(continued)*

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected under the terms of the Constitution.

New Trustees are appointed by the Trustees. They must be fully committed to and conversant with the aims and objectives of the Charity.

There is no policy of re-appointing Trustees under the terms of the Constitution, but should they fail to support the Charity in a professional manner, or act improperly according to the Charity's standards, they would be removed from office by a vote of the Trustees.

Policies adopted for the induction and training of Trustees

All Trustees have been in senior positions of responsibility during their working lives, and the Charity seeks to appoint Trustees that have broad business experience that will benefit the Trust and so support its efficient running.

All Trustees receive regular information on what is required of them through the Charity Commission website, regularly reading their reports, updates and advice. Independent advisors are retained to ensure the Trustees are kept abreast of changing statutory requirements and best employment practice.

New Trustees are required to read the published Charity Commission guidance on Trusteeship and must fully endorse the aims of the Charity as stated in the Trust Deed. Refresher training sessions are planned on the roles and responsibilities of Trustees, as they pertain to the Charity.

Organisational structure and decision making

Mr P Smith leads a small team of remote working staff, with weekly meetings on Zoom and face-to-face team meetings as appropriate. This way of working has enabled staff retention despite location moves by some and recruitment. The Trustees are grateful to Mr P Smith for his leadership and the staff for their commitment.

Employees remuneration is based on the rate applicable for equivalent work in the Charity sector, and the meeting of prevailing minimum wage requirements.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, which relate primarily to operations and finance. They are satisfied that policies, procedures and systems are in place to mitigate exposure to the major risks.

The Charity maintains a Health and Safety policy and adheres to current Health and Safety regulations. Where deemed necessary independent business advisors are consulted to ensure the level of risk is appropriate and can be adequately mitigated when necessary.

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

Reference and administrative details

Registered charity name Prayer For Israel

Charity registration number 1197064

Principal office PO Box 190
Telford
Shropshire
TF2 2DB

The trustees

S Cranston
A Rice
J Clark
N P D Thompson
S A Dempster
D Evans (Resigned 17 May 2024)

Independent examiner A N Poyton FCCA
5 The Chambers
Vineyard
Abingdon-on-Thames

Funds held as custodian trustee

The Charity collects and forwards donated finances to beneficiaries and charities in this country, in Israel and elsewhere. A receipt is required and obtained from the beneficiary organisation and close personal links are maintained with these beneficiaries through actual visits, Zoom, phone calls and email. Thereby the necessary safeguards are in place to ensure the funds are being used as requested by the donor.

Plans for future periods

We plan to maintain the successful weekly Zoom prayer meetings, increase the number of guest speakers, and enable more prayer partners able to attend. The monthly Prayer Bulletin will remain the core communication for the Charity. Due to ongoing increases in postal costs, we continue to point partners to our on-line services, which significantly improved during the year, the result of the recruitment of a Strategic Manager - Communications and Engagement last year. Enhanced digital communications have resulted in a number of new partners joining. Regional meetings with prayer groups, prayer partners and at Christian events continued during the year.

The trustees' annual report was approved on 31 October 2025 and signed on behalf of the board of trustees by:

A Rice
Trustee

PRAYER FOR ISRAEL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRAYER FOR ISRAEL

YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the financial statements of Prayer For Israel ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A N Poyton FCCA
Independent Examiner

5 The Chambers
Vineyard
Abingdon-on-Thames

18 November 2025

PRAYER FOR ISRAEL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	659,398	253,294	912,692	497,524
Other trading activities	5	5,844	–	5,844	1,323
Investment income	6	28,226	–	28,226	941
Other income	7	(1,748)	–	(1,748)	108,774
Total income		<u>691,720</u>	<u>253,294</u>	<u>945,014</u>	<u>608,562</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	145,005	–	145,005	102,986
Expenditure on charitable activities	9,10	242,536	262,394	504,930	450,205
Other expenditure	12	–	–	–	268
Total expenditure		<u>387,541</u>	<u>262,394</u>	<u>649,935</u>	<u>553,459</u>
Net income and net movement in funds		<u>304,179</u>	<u>(9,100)</u>	<u>295,079</u>	<u>55,103</u>
Reconciliation of funds					
Total funds brought forward		787,133	25,051	812,184	757,081
Total funds carried forward		<u>1,091,312</u>	<u>15,951</u>	<u>1,107,263</u>	<u>812,184</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

PRAYER FOR ISRAEL
STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	17		4,715	5,261
Current assets				
Debtors	18	14,957		18,477
Investments	19	1,023,412		550,969
Cash at bank and in hand		85,053		250,231
		<u>1,123,422</u>		<u>819,677</u>
Creditors: amounts falling due within one year	20	<u>20,874</u>		<u>12,754</u>
Net current assets			<u>1,102,548</u>	<u>806,923</u>
Total assets less current liabilities			<u>1,107,263</u>	<u>812,184</u>
Net assets			<u>1,107,263</u>	<u>812,184</u>
Funds of the charity				
Restricted funds			15,951	25,051
Unrestricted funds			1,091,312	787,133
Total charity funds	21		<u>1,107,263</u>	<u>812,184</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2025, and are signed on behalf of the board by:

A Rice
Trustee

N P D Thompson
Trustee

The notes on pages 11 to 20 form part of these financial statements.

PRAYER FOR ISRAEL
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	295,079	55,103
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,576	1,758
Interest from investments	(28,210)	(941)
Other interest receivable and similar income	(16)	–
Loss on disposal of tangible fixed assets	–	268
Accrued (income)/expenses	(1,957)	1,871
<i>Changes in:</i>		
Trade and other debtors	3,520	475,264
Trade and other creditors	10,077	2,134
Cash generated from operations	<u>280,069</u>	<u>535,457</u>
Interest received	16	–
Net cash from operating activities	<u>280,085</u>	<u>535,457</u>
Cash flows from investing activities		
Interest from investments	28,210	941
Purchase of tangible assets	(1,030)	(1,573)
Purchases of other investments	(472,443)	(550,969)
Net cash used in investing activities	<u>(445,263)</u>	<u>(551,601)</u>
Net decrease in cash and cash equivalents	(165,178)	(16,144)
Cash and cash equivalents at beginning of year	250,231	266,375
Cash and cash equivalents at end of year	<u>85,053</u>	<u>250,231</u>

The notes on pages 11 to 20 form part of these financial statements.

PRAYER FOR ISRAEL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is PO Box 190, Telford, Shropshire, TF2 2DB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements, are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

Prayer for Israel is a registered charity and accordingly is exempt from tax due on surpluses from activity, investment income and capital gains where they are applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.
- sale of resources and income from conferences and tours are recognised as earned when the goods or services are provided. Income received in respect of future tours are deferred until the criteria for income recognition is met.
- interest on deposit or investment funds held is included when receivable and the amount can be measured reliably by the charity.
- Other sources of income are included when receivable and the amount can be measured reliably by the charity.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Cash investments

Cash investments are accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Debtors

Debtors are recognised at the settlement amount net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	225,803	253,294	479,097
Gift Aid recoverable	36,499	–	36,499

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Legacies			
Legacies	397,096	–	397,096
	<u>659,398</u>	<u>253,294</u>	<u>912,692</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	143,127	303,293	446,420
Gift Aid recoverable	26,889	–	26,889
Legacies			
Legacies	24,215	–	24,215
	<u>194,231</u>	<u>303,293</u>	<u>497,524</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sale of resources	5,844	5,844	1,323	1,323
	<u>5,844</u>	<u>5,844</u>	<u>1,323</u>	<u>1,323</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from cash investments	28,210	28,210	941	941
Other interest received	16	16	–	–
	<u>28,226</u>	<u>28,226</u>	<u>941</u>	<u>941</u>

7. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donation of funds from Prayer for Israel Trust	(1,800)	(1,800)	108,774	108,774
Royalties recived and compensation payments	52	52	–	–
	<u>(1,748)</u>	<u>(1,748)</u>	<u>108,774</u>	<u>108,774</u>

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies				
- Donations	145,005	145,005	102,986	102,986

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Distribution of Funds	103,450	262,394	365,844
Support costs	139,086	–	139,086
	<u>242,536</u>	<u>262,394</u>	<u>504,930</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Distribution of Funds	20,168	291,428	311,596
Support costs	133,848	4,761	138,609
	<u>154,016</u>	<u>296,189</u>	<u>450,205</u>

Total resources expended include the allocation of support costs to the various expenditure categories set out in the Statement of Financial Activities. These support costs relate to the corporate functions of information technology, property and facilities management, human resources and finance, in addition to the support costs incurred by communications and other office costs that are not otherwise directly allocated. Support costs have been allocated to activities on a basis consistent with the use of resources.

The distribution of funds relates to financial grants made to both individuals and institutions. All grants made support the objects of the charity.

Restricted grants made in the year amounted to £262,395 (2024 - £291,428), which were made up as grants to institution for £241,915 (2024 - £268,848) and grants to individuals for £20,480 (2024 - £22,580).

During the period total grants approved exceeded 401 (2024 - 375) in number, and were made at the behest of the donor of funds or at the discretion of the Trustees. The largest single recipient of grants was to support the Emergency Relief Fund Israel in this and the prior year.

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Distribution of Funds	365,844	24,338	390,182	334,544
Conferences, tours and literature	–	53,614	53,614	56,839
Governance costs	–	61,134	61,134	58,822
	<u>365,844</u>	<u>139,086</u>	<u>504,930</u>	<u>450,205</u>

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

11. Analysis of support costs

	Charitable Activities £	Total 2025 £	Total 2024 £
Staff costs	78,032	78,032	63,506
General office	19,933	19,933	19,874
Governance costs	4,350	4,350	3,942
Depreciation	1,576	1,576	1,758
Conferences, tours and literature	35,095	35,095	49,530
	<u>138,986</u>	<u>138,986</u>	<u>138,610</u>

12. Other expenditure

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>—</u>	<u>—</u>	<u>268</u>	<u>268</u>

13. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	1,576	1,758
Loss on disposal of tangible fixed assets	<u>—</u>	<u>268</u>

14. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	4,350	3,942

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	185,638	148,122
Social security costs	13,086	8,850
Employer contributions to pension plans	5,021	3,922
	<u>203,745</u>	<u>160,894</u>

The average head count of employees during the year was 6 (2024: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of administrative staff	1	1
Number of management staff	1	1
Number of charitable support staff	4	3
	<u>6</u>	<u>5</u>

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

15. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

16. Trustee remuneration and expenses

No remuneration was paid to any trustees in this or the previous year.

During the year, there were 4 trustees who received expenses for travel and meeting costs amounting to £464 (2024 - £109).

17. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2024	7,414
Additions	1,030
At 31 March 2025	<u>8,444</u>
Depreciation	
At 1 April 2024	2,153
Charge for the year	1,576
At 31 March 2025	<u>3,729</u>
Carrying amount	
At 31 March 2025	<u>4,715</u>
At 31 March 2024	<u>5,261</u>

18. Debtors

	2025 £	2024 £
Prepayments and accrued income	7,661	2,173
Other debtors	7,296	16,304
	<u>14,957</u>	<u>18,477</u>

Other debtors consists of Gift Aid debtor £7,179 (2024 - £10,154), Donations to be received from the unincorporated Trust £nil (2024 - £4,150), Legacy debtor of £nil (2024 - £2,000) and card reader donations of £117 (2024 - £nil).

19. Investments

	2025 £	2024 £
Insignis investments	<u>1,023,412</u>	<u>550,969</u>

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	11,212	1,720
Accruals and deferred income	4,294	6,251
Social security and other taxes	4,346	3,865
Pensions creditor	1,022	918
	<u>20,874</u>	<u>12,754</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	354,675	691,720	(387,541)	658,854
Designated Fund for freehold property	432,458	-	-	432,458
Where Most Needed Fund	-	-	-	-
	<u>787,133</u>	<u>691,720</u>	<u>(387,541)</u>	<u>1,091,312</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	251,965	305,269	(202,559)	354,675
Designated Fund for freehold property	432,458	-	-	432,458
Where Most Needed Fund	54,711	-	(54,711)	-
	<u>739,134</u>	<u>305,269</u>	<u>(257,270)</u>	<u>787,133</u>

General reserves - this fund can be used in accordance with the charity objectives at the discretion of the Trustees.

Designated funds - These are as follows:-

Freehold property - this related to the sale of the freehold property and represents the net proceeds received. This is held for the purpose of buying a new premises at some point in the future, should it prove necessary. The balance of £432,458 was transferred by way of donation from Prayer For Israel Trust at 31 December 2022. There were no further transactions in the period.

Where Most Needed Fund - this fund can be used in accordance with the charity objectives at the discretion of the Trustees for where it is most needed. At the start of the prior year, it was decided by the Trustees that this fund should no longer be separated as a designated fund and would form part of the general funds going forwards.

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Restricted Donations Fund	25,051	235,880	(244,980)	15,951
Donations towards bulletin	–	17,414	(17,414)	–
	<u>25,051</u>	<u>253,294</u>	<u>(262,394)</u>	<u>15,951</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted Donations Fund	17,947	298,532	(291,428)	25,051
Donations towards bulletin	–	4,761	(4,761)	–
	<u>17,947</u>	<u>303,293</u>	<u>(296,189)</u>	<u>25,051</u>

The restricted donations fund is represented by 86 small funds whereby donors have specifically requested that their gifts are given in support of a specific need or ministry.

For details on the individual funds, please refer to Head Office where the position can be communicated at any time.

During the year, we also received donations amounting to £17,414 (2024 - £4,761) towards the cost of printing the bulletin. These donations were fully expended against the costs of printing and shipping costs of the bulletin during the year.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	4,715	–	4,715
Current assets	1,007,471	15,951	1,023,422
Creditors less than 1 year	(20,874)	–	(20,874)
Net assets	<u>991,312</u>	<u>15,951</u>	<u>1,007,263</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	5,261	–	5,261
Current assets	794,626	25,051	819,677
Creditors less than 1 year	(12,754)	–	(12,754)
Net assets	<u>787,133</u>	<u>25,051</u>	<u>812,184</u>

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

23. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	250,231	(165,178)	85,053
Current asset investments	550,969	472,443	1,023,412
	<u>801,200</u>	<u>307,265</u>	<u>1,108,465</u>

The charity aims to not keep more than £85,000 in the current account to comply with FPCS protection limits.

24. Related parties

Donations from trustees in the year amounted to £3,750 (2024 - £1,270).

The charity also received a donation amounting to £nil (2024 - £108,774) from the unincorporated charity of the same name (charity number - 326132). The amount owing to the charity at 31 March 2025 amounted to £nil (2023 - £4,150) and this was settled shortly after the year end. The charity incorporated with the same trustees. The unincorporated charity will be closed down in due course.

PRAYER FOR ISRAEL
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2025

The following pages do not form part of the financial statements.

PRAYER FOR ISRAEL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	479,097	446,420
Gift Aid recoverable	36,499	26,889
Legacies	397,096	24,215
	<u>912,692</u>	<u>497,524</u>
 Other trading activities		
Sale of resources	5,844	1,323
 Investment income		
Income from cash investments	28,210	941
Other interest received	16	–
	<u>28,226</u>	<u>941</u>
 Other income		
Donation of funds from Prayer for Israel Trust	(1,800)	108,774
Royalties received and compensation payments	52	–
	<u>(1,748)</u>	<u>108,774</u>
 Total income	<u>945,014</u>	<u>608,562</u>

PRAYER FOR ISRAEL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	124,649	90,201
Employer's NIC	8,416	5,003
Employer pension costs	3,192	2,184
Other office costs	8,748	5,598
	<u>145,005</u>	<u>102,986</u>
 Expenditure on charitable activities		
Distribution of funds	365,844	311,596
Wages and salaries	60,989	57,921
Employer's NIC	4,670	3,847
Employer pension costs	1,829	1,738
Software & IT costs	7,138	8,166
Travel & welfare	10,544	5,490
Independent examiners fee	4,350	3,942
Office costs	4,920	4,398
Depreciation	1,576	1,758
Literature and bulletins	35,095	49,530
Bank charges	5,566	1,819
Investment fees	2,409	–
	<u>504,930</u>	<u>450,205</u>
 Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	–	268
	<u>–</u>	<u>268</u>
 Total expenditure	 <u>649,935</u>	 <u>553,459</u>
 Net income	 <u>295,079</u>	 <u>55,103</u>

PRAYER FOR ISRAEL

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Wages and salaries	124,649	90,201
Employers NIC	8,416	5,003
Employers pension costs	3,192	2,184
Office costs	8,748	5,598
	<u>145,005</u>	<u>102,986</u>
Costs of raising donations and legacies	<u>145,005</u>	<u>102,986</u>
Expenditure on charitable activities		
Distribution of Funds		
<i>Activities undertaken directly</i>		
Distribution of funds	365,844	311,596
<i>Support costs</i>		
Wages and salaries	19,082	18,027
Employers NIC	1,468	1,223
Employers pension costs	572	541
Office costs	1,640	1,399
Depreciation	1,576	1,758
	<u>24,338</u>	<u>22,948</u>
Conferences, tours and literature		
<i>Support costs</i>		
Travel and welfare costs	10,544	5,490
Literature and bulletins	35,095	49,530
Bank charges	5,566	1,819
Investment charges	2,409	-
	<u>53,614</u>	<u>56,839</u>
Governance costs		
Wages and salaries	41,907	39,894
Employers NIC	3,202	2,624
Employers pension costs	1,257	1,197
Software & IT costs	7,138	8,166
Independent examiners fees	4,350	3,942
Office costs	3,280	2,999
	<u>61,134</u>	<u>58,822</u>
Expenditure on charitable activities	<u>504,930</u>	<u>450,205</u>

PRAYER FOR ISRAEL

England & Wales - Charity number 1197064

Accounts

CHARITY REGISTRATION NUMBER: 1197064

PRAYER FOR ISRAEL
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2024

VINEYARD ACCOUNTANTS
Chartered Certified Accountants
5 The Chambers
Vineyard
Abingdon-on-Thames

PRAYER FOR ISRAEL
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	7
Statement of financial activities	8
Statement of financial position	9
Statement of cash flows	10
Notes to the financial statements	11
The following pages do not form part of the financial statements	
Detailed statement of financial activities	22
Notes to the detailed statement of financial activities	24

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Policies and Objectives

The objects of the charity are:-

- (i) To advance the Christian religion by promoting the Gospel, extending the Christian faith in the UK, Israel and elsewhere.
- (ii) To relieve need and hardship among persons resident in the United Kingdom, Israel and elsewhere.

Public Benefit

In the setting of the Charity's objectives and planning its activities, the Trustees have sought to uphold the Charity Commission's guidance on public benefit.

The Trust primarily seeks to further the claims of the Christian Gospel and to relieve hardship, distress and need, with a special focus on Israel. Personal links with those in Israel have been established over the years by regular visits, so those that the Charity seeks to benefit are well known to us. We are therefore able to communicate accurate and reliable information to our prayer partners.

The Trustees are satisfied that the Trust meets the public benefit requirement by the support of a wide range of charitable activities that are aligned with the objectives and uses this in the forward planning of the charity.

Strategies for achieving objectives

Keeping our partners regularly updated on the needs for prayer as well as wider needs is fulfilled by the production and mailing out of a monthly Prayer Bulletin to around 6,000 subscribers. For up-to-date information the partners are encouraged to go to the website, which is updated frequently with the latest news. During the year we added a WhatsApp prayer group to help make urgent prayer requests known in a very timely way.

Each year we receive encouraging feedback from numbers of prayer partners. The news, and the way it is disseminated within the Bulletin is well received and used by all our prayer groups. Additional information is regularly distributed electronically to those requesting it. We regularly encourage our partners to move to this method of communication to reduce distribution costs.

The Trusts employees now all work from home. Face-to-face meetings in local churches have restarted following a pause due to the pandemic and monthly Zoom 'Gatherings' with speakers joining from Israel has continued. This way of encouraging and informing our prayer partners is well received.

Our teaching resources are available on our on-line portal. We aim to provide teaching and further background information on our activities, and help for those wishing to go deeper into the Christian faith.

Long Term and Short Term aims

As international travel resumed, a trustee undertook two visits to Israel to see for himself how the pandemic had affected those we regularly support. He was able to renew long-standing relationships with a good number of individuals and ministries, as well as meeting new ones. The ability to monitor how grants are being used and access future needs, is an important part of these visits. Tours of Israel to introduce primarily local UK church leaders to their counterparts in Israel, and witness the work they are involved in, remain in our long term plans.

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

Objectives and activities *(continued)*

Most of our partners have accepted the use of remote technology and the benefits of reduced need to travel and cost. The benefit of having visiting speakers from Israel participating through the year is well received, with much positive feedback. Remote technologies like Zoom will continue to play an important part in what we do going forward. As we have prayer partners across the UK, Zoom is a good fit to help PFI reduce costs, whilst enhancing communication.

Social investment policy

The monthly Prayer Bulletin distribution and regular on-line Zoom 'Gatherings' have enabled the Charity to keep its partners informed of the challenges facing congregations in Israel and elsewhere, making them aware of the specific needs for prayer. Partners have been able to personally question those joining from Israel, a regular experience they would not have had pre-pandemic.

Volunteer policy

The Charity has not used volunteers to assist with day-to-day work, therefore a volunteer policy is not needed, but this will be kept under review.

Financial grants

The aims of the Charity remain focused on education and awareness regarding the Christian faith, and does include making grants to individuals and institutions mainly based in Israel, as well as in the UK and elsewhere. Grants are made either at the request of the donor or at the discretion of the Trustees and Director, under a 'where most needed' policy. The grants to individuals are to those involved in full-time or part-time Christian service with known needs, and have inadequate funding from other sources. The grants to institutions are to known and regularly visited groups and organisations that promote the Christian message, and in a number of cases support the ageing, the relief of poverty and drug/alcohol rehabilitation. All are visited as regularly as possible by the trustees.

The largest percentage of grants continue to be made from restricted funds. The Trustees meet three times a year for formal Trustee meetings. The review of grants to be made is undertaken at quarterly distribution meetings. Individual and institutional grants are made to those known to advance the Christian message.

Achievements and performance

Review of activities

The charity commenced activities on 1 January 2023. It is a continuation of the charity Prayer for Israel (charity number 326132) which was registered as a charity in 1982.

Activities

Regular main teaching events continued on Zoom in the form of monthly on-line 'Gatherings' for our partners, lasting up to two hours. This way of working has enabled a more regular programme of interactive meetings than would normally be practical with conventional meetings. Face-to-face contact with partners is gradually increasing as more meetings have been added to the calendar. Using Zoom means the live presence of guest speakers from the various ministries supported can be included. This has helped our prayer partners to keep up to date with current events and developments for informed and ongoing prayer. Partners are also able to meet each other in the break-out groups, which has proved important in maintaining individual contact.

The Director and one trustee undertook a visit to Israel in early May to meet and encourage some of the ministries we support, which was well received, and important in determining where allocated support was being used.

PRAYER FOR ISRAEL
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2024

Achievements and performance *(continued)*

The traumatic events of October 7 deeply affected the team, our prayer partners and the ministries we support. The need to pray was felt more deeply than ever. Weekly Zoom prayer meetings were initiated, which replaced our monthly 'Gatherings'. They continue with around 150 of our prayer partners and others attending.

A detailed report on the day-to-day activities of the charity is provided by the director to the Trustees at least three times a year for review at their formal meetings, to ensure the aims and objectives of the Charity are being fully met. In addition, Trustees regularly meet on Zoom for prayer. They are also active participants in the regular work of the charity and are fully aware of all prayer partner communications and activities.

Total incoming resources for the year amounted to £608,562 (2023 - £908,894). This income was used to fund charitable activities and other costs totalling £553,459 (2023 - £151,813). Surpluses are reinvested back into the Charity to help further its aims.

Investment policy and performance

The finance officer, together with the Trustees and Director continue to review whether the best returns for the funds held by the Charity are being achieved.

Funds amounting to £550,969 that came primarily from the accumulated reserves from the Trust (which included the sale of a premises owned by Prayer for Israel (charity number 326132) were invested in an Incorporated Charity Hub account (Cash Management System)). This was split over a number of financial institutions. Although the returns are modest, the trustees consider it the safest investment pathway for these funds.

Financial review

Reserves policy

The total reserves at 31 March 2024 were £812,184 (2023 - £757,081), which are made up of unrestricted funds of the charity of £786,133 (2023 - £739,134) and restricted funds of the charity of £25,051 (2023 - £17,947).

Fund balances are made up of general funds £354,675 (2023 - £251,965) and designated funds of £432,458 (2023 - £487,169), as detailed in the statutory accounts.

The finances of the Charity are in a satisfactory state, and have enabled the Trustees to advance the Charity's aims and objectives. Management accounts are provided to the Trustees quarterly and therefore regular updates of the Charity's ongoing financial state allow the charity to plan accordingly.

The Charity has adopted a policy on restricted funds, whereby they are distributed fully each quarter. Surpluses are not reinvested as they are small and distributed regularly, so do not build up. Unrestricted funds, those funds not committed or invested in tangible fixed assets by the Charity are used to fund day-to-day running costs, with the exception of a reserve of three months running costs, which is held in a savings account.

Therefore, the Trustees take the view that they are able to continue the core activities of the Charity in the event of funding reduction. Total reserves at the Balance Sheet date are detailed in Note 21 to the Financial Statements.

PRAYER FOR ISRAEL
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2024

Financial review *(continued)*

Result for year

The results for the year ended 31 March 2024 shows that a surplus has been made amounting to £55,105 (2023 - £757,081) due to a number of legacies.

The large surplus in the prior period related to the majority of the fund transfer from the Trust. The donation to the Trust was £108,774 (2023: £765,775).

Principal funding

The main sources of income during the period were from donations and legacies. However, the income generated remained stable and enable the aims and objectives of the Charity to be met.

Legacies are an important part of our funding, a grateful addition to regular donations.

The Charity also received a further donation from the Trust in the year.

Material investments and risk policy

The Charity seeks out the best rate of interest for its funds without recourse to investments which could raise ethical issues for the Trust or unnecessary risk.

There are no principal financial risks to the Charity apart from day-to-day running costs, as we do not invest in financial markets. Policies are in place to ensure there is dual accountability on all banking transactions and finance activities. Other expenditure has to be approved by the Trustees, via email, and then confirmed at the next Trustees meeting.

It is recognised that the Charity's financial performance is dependent on the charitable giving of its partners and supporters. Therefore, it varies from month to month.

Structure, governance and management

Governing document

The governing instrument is a Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees, created on 17 September 2021, under which the Charitable Incorporated Organisation was set up. The CIO was incorporated on 13 December 2021.

The majority of the funds were transferred from the Charity Prayer For Israel (charity number 326132) effective at 1 January 2023, when the CIO commenced operations.

Change in organisation

The Trustees changed to a CIO to safeguard the future of the work as without the CIO status recruitment of Trustees was becoming more challenging. Prior to this the activity of the charity was in Prayer for Israel (charity number 326132) which was registered using a Declaration of Trust made on 21 May 1982. The Trust will be closed down shortly after the final set of accounts have been submitted.

PRAYER FOR ISRAEL
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2024

Structure, governance and management *(continued)*

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected under the terms of the Constitution.

New Trustees are appointed by the Trustees. They must be fully committed to and conversant with the aims and objectives of the Charity.

There is no policy of re-appointing Trustees under the terms of the Constitution, but should they fail to support the Charity in a professional manner, or act improperly according to the Charity's standards, they would be removed from office by a vote of the Trustees.

Policies adopted for the induction and training of Trustees

All Trustees have been in senior positions of responsibility during their working lives, and the Charity seeks to appoint Trustees that have broad business experience that will benefit the Trust, and so support its efficient running.

All Trustees receive regular information on what is required of them through the Charity Commission website, regularly reading their reports, updates and advice. Independent advisors are retained to ensure the Trustees are kept abreast of changing statutory requirements and best employment practice.

New Trustees are required to read the published Charity Commission guidance on Trusteeship and must fully endorse the aims of the Charity as stated in the Trust Deed. Refresher training sessions are planned on the roles and responsibilities of Trustees, as they pertain to the Charity.

Organisational structure and decision making

Mr P Smith leads a small team of remote working staff, with weekly meetings on Zoom and face-to-face team meetings as appropriate. This way of working has enabled staff retention despite location moves by some and recruitment. The Trustees are grateful to Mr P Smith for his leadership and the staff for their commitment.

Employees remuneration is based on the rate applicable for equivalent work in the Charity sector, and the meeting of prevailing minimum wage requirements.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, which relate primarily to operations and finance. They are satisfied that policies, procedures and systems are in place to mitigate exposure to the major risks.

The Charity maintains a Health and Safety policy and adheres to current Health and Safety regulations. Where deemed necessary independent business advisors are consulted to ensure the level of risk is appropriate and can be adequately mitigated when necessary.

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

Reference and administrative details

Registered charity name Prayer For Israel

Charity registration number 1197064

Principal office PO Box 190
Telford
Shropshire
TF2 2DB

The trustees

S Cranston (Appointed 31 December 2023)

A Rice

J Clark

N P D Thompson

S A Dempster

D Evans

(Resigned 17 May 2024)

Independent examiner A N Poyton FCCA
5 The Chambers
Vineyard
Abingdon-on-Thames

Funds held as custodian trustee

The Charity collects and forwards donated finances to beneficiaries and charities in this country, in Israel and elsewhere. A receipt is required and obtained from the beneficiary organisation and close personal links are maintained with these beneficiaries through actual visits, Zoom, phone calls and email. Thereby the necessary safeguards are in place to ensure the funds are being used as requested by the donor.

Plans for future periods

We plan to maintain the successful Zoom prayer meetings, expanding the number of guest speakers, and partners able to attend. The monthly Prayer Bulletin will remain the core communication for the Charity. Due to increased postal costs, we continue to point partners to our on-line services, which continue to expand with the recruitment of a Strategic Manager - Communications and Engagement. Improving digital communications have resulted in a number of new partners joining. Regional meetings with prayer groups, prayer partners and at Christian events continued during the year.

The trustees' annual report was approved on 27th September 2024 and signed on behalf of the board of trustees by:

A Rice
Trustee

PRAYER FOR ISRAEL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRAYER FOR ISRAEL

YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the financial statements of Prayer For Israel ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A N Poyton FCCA
Independent Examiner

5 The Chambers
Vineyard
Abingdon-on-Thames

3rd October 2024

PRAYER FOR ISRAEL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Note	Year to 31 Mar 24			Period from
		Unrestricted funds £	Restricted funds £	Total funds £	13 Dec 21 to 31 Mar 23
Income and endowments					
Donations and legacies	4	194,231	303,293	497,524	143,119
Other trading activities	5	1,323	–	1,323	–
Investment income	6	941	–	941	–
Other income	7	108,774	–	108,774	765,775
Total income		<u>305,269</u>	<u>303,293</u>	<u>608,562</u>	<u>908,894</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	102,986	–	102,986	24,316
Expenditure on charitable activities	9,10	154,016	296,189	450,205	127,497
Other expenditure	12	268	–	268	–
Total expenditure		<u>257,270</u>	<u>296,189</u>	<u>553,459</u>	<u>151,813</u>
Net income and net movement in funds		<u>47,999</u>	<u>7,104</u>	<u>55,103</u>	<u>757,081</u>
Reconciliation of funds					
Total funds brought forward		739,134	17,947	757,081	–
Total funds carried forward		<u>787,133</u>	<u>25,051</u>	<u>812,184</u>	<u>757,081</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

PRAYER FOR ISRAEL
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	17		5,261	5,714
Current assets				
Debtors	18	18,477		493,741
Investments	19	550,969		–
Cash at bank and in hand		250,231		266,375
		<u>819,677</u>		<u>760,116</u>
Creditors: amounts falling due within one year	20	<u>12,754</u>		<u>8,749</u>
Net current assets			<u>806,923</u>	<u>751,367</u>
Total assets less current liabilities			<u>812,184</u>	<u>757,081</u>
Net assets			<u>812,184</u>	<u>757,081</u>
Funds of the charity				
Restricted funds			25,051	17,947
Unrestricted funds			787,133	739,134
Total charity funds	21		<u>812,184</u>	<u>757,081</u>

These financial statements were approved by the board of trustees and authorised for issue on 27th September 2024, and are signed on behalf of the board by:

A Rice
Trustee

N P D Thompson
Trustee

The notes on pages 11 to 20 form part of these financial statements.

PRAYER FOR ISRAEL
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	55,103	757,081
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,758	413
Interest from investments	(941)	–
Loss on disposal of tangible fixed assets	268	–
Accrued expenses	1,871	4,380
<i>Changes in:</i>		
Trade and other debtors	475,264	(493,741)
Trade and other creditors	2,134	4,369
Cash generated from operations	<u>535,457</u>	<u>272,502</u>
Net cash from operating activities	<u>535,457</u>	<u>272,502</u>
Cash flows from investing activities		
Interest from investments	941	–
Purchase of tangible assets	(1,573)	(6,127)
Purchases of other investments	(550,969)	–
Net cash used in investing activities	<u>(551,601)</u>	<u>(6,127)</u>
Net (decrease)/increase in cash and cash equivalents	(16,144)	266,375
Cash and cash equivalents at beginning of year	<u>266,375</u>	–
Cash and cash equivalents at end of year	<u>250,231</u>	<u>266,375</u>

The notes on pages 11 to 20 form part of these financial statements.

PRAYER FOR ISRAEL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is PO Box 190, Telford, Shropshire, TF2 2DB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements, are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

Prayer for Israel is a registered charity and accordingly is exempt from tax due on surpluses from activity, investment income and capital gains where they are applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.
- sale of resources and income from conferences and tours are recognised as earned when the goods or services are provided. Income received in respect of future tours are deferred until the criteria for income recognition is met.
- interest on deposit or investment funds held is included when receivable and the amount can be measured reliably by the charity.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Cash investments

Cash investments are accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Debtors

Debtors are recognised at the settlement amount net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	143,127	303,293	446,420
Gift Aid recoverable	26,889	–	26,889
Legacies			
Legacies	24,215	–	24,215
	<u>194,231</u>	<u>303,293</u>	<u>497,524</u>

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	39,279	89,387	128,666
Gift Aid recoverable	8,387	–	8,387
Legacies			
Legacies	6,066	–	6,066
	<u>53,732</u>	<u>89,387</u>	<u>143,119</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sale of resources	<u>1,323</u>	<u>1,323</u>	<u>–</u>	<u>–</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from cash investments	<u>941</u>	<u>941</u>	<u>–</u>	<u>–</u>

7. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donation of funds from Prayer for Israel Trust	<u>108,774</u>	<u>–</u>	<u>108,774</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donation of funds from Prayer for Israel Trust	<u>765,720</u>	<u>55</u>	<u>765,775</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>102,986</u>	<u>102,986</u>	<u>24,316</u>	<u>24,316</u>

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Distribution of Funds	20,168	291,428	311,596
Support costs	133,848	4,761	138,609
	<u>154,016</u>	<u>296,189</u>	<u>450,205</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Distribution of Funds	18,694	71,495	90,189
Support costs	37,308	–	37,308
	<u>56,002</u>	<u>71,495</u>	<u>127,497</u>

Total resources expended include the allocation of support costs to the various expenditure categories set out in the Statement of Financial Activities. These support costs relate to the corporate functions of information technology, property and facilities management, human resources and finance, in addition to the support costs incurred by communications and other office costs that are not otherwise directly allocated. Support costs have been allocated to activities on a basis consistent with the use of resources.

The distribution of funds relates to financial grants made to both individuals and institutions. All grants made support the objects of the charity.

Restricted grants made in the year amounted to £291,428 (2023 - £71,495), which were made up as grants to institution for £268,848 (2023 - £64,478) and grants to individuals for £22,580 (2023 - £7,018).

During the period total grants approved exceeded 375 (2023 - 175) in number, and were made at the behest of the donor of funds or at the discretion of the Trustees. The largest single recipient of grants was to support the Emergency Relief Fund Israel in the year.

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Distribution of Funds	311,596	22,948	334,544	96,229
Conferences, Tours and Literature	–	56,839	56,839	12,372
Governance costs	–	58,822	58,822	18,896
	<u>311,596</u>	<u>138,609</u>	<u>450,205</u>	<u>127,497</u>

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

11. Analysis of support costs

	Charitable Activities £	Total 2024 £	Total 2023 £
Staff costs	63,506	63,506	16,427
General office	19,874	19,874	3,830
Governance costs	3,942	3,942	4,380
Depreciation	1,758	1,758	413
Conferences, Tours and Literature	49,530	49,530	12,258
	<u>138,610</u>	<u>138,610</u>	<u>37,308</u>

12. Other expenditure

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>268</u>	<u>268</u>	<u>—</u>	<u>—</u>

13. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	1,758	413
Loss on disposal of tangible fixed assets	<u>268</u>	<u>—</u>

14. Independent examination fees

	Year to 31 Mar 24 £	Period from 13 Dec 21 to 31 Mar 23 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,942</u>	<u>4,260</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Mar 24 £	Period from 13 Dec 21 to 31 Mar 23 £
Wages and salaries	148,122	34,813
Social security costs	8,850	3,235
Employer contributions to pension plans	<u>3,922</u>	<u>913</u>
	<u>160,894</u>	<u>38,961</u>

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

15. Staff costs *(continued)*

The average head count of employees during the year was 5 (2023: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of administrative staff	1	1
Number of management staff	1	1
Number of charitable support staff	3	3
	<u>5</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

No remuneration was paid to any trustees in this year or the previous period.

During the year, there were 2 trustees who received expenses for travel and meeting costs amounting to £109 (2023 - no expenses incurred).

17. Tangible fixed assets

	Equipment
	£
Cost	
At 1 April 2023	6,127
Additions	1,573
Disposals	(286)
At 31 March 2024	<u>7,414</u>
Depreciation	
At 1 April 2023	413
Charge for the year	1,758
Disposals	(18)
At 31 March 2024	<u>2,153</u>
Carrying amount	
At 31 March 2024	<u>5,261</u>
At 31 March 2023	<u>5,714</u>

18. Debtors

	2024	2023
	£	£
Prepayments and accrued income	2,173	2,202
Other debtors	16,304	491,539
	<u>18,477</u>	<u>493,741</u>

Other debtors consists of Gift Aid debtor £10,154 (2023 - £10,009), Donations to be received from the unincorporated Trust £4,150 (2023 - £481,530) and Legacy debtor of £2,000 (2023 - £nil).

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

19. Investments

	2024	2023
	£	£
Insignis investments	<u>550,969</u>	<u>–</u>

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,720	1,254
Accruals and deferred income	6,251	4,380
Social security and other taxes	3,865	3,115
Pensions creditor	918	–
	<u>12,754</u>	<u>8,749</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	251,965	305,269	(202,559)	354,675
Designated Fund for freehold property	432,458	–	–	432,458
Where Most Needed Fund	54,711	–	(54,711)	–
	<u>739,134</u>	<u>305,269</u>	<u>(257,270)</u>	<u>787,133</u>

	At 13 December 2021	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	–	332,283	(80,318)	251,965
Designated Fund for freehold property	–	432,458	–	432,458
Where Most Needed Fund	–	54,711	–	54,711
	<u>–</u>	<u>819,452</u>	<u>(80,318)</u>	<u>739,134</u>

General reserves - this fund can be used in accordance with the charity objectives at the discretion of the Trustees.

Designated funds - These are as follows:-

Freehold property - this related to the sale of the freehold property and represents the net proceeds received. This is held for the purpose of buying a new premises at some point in the future, should it prove necessary. The balance of £432,458 was transferred by way of donation from Prayer For Israel Trust at 31 December 2022. There were no further transactions in the period.

Where Most Needed Fund - this fund can be used in accordance with the charity objectives at the discretion of the Trustees for where it is most needed. At the start of the year, it was decided by the Trustees that this fund should no longer be separated as a designated fund and would form part of the general funds going forwards.

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted Donations Fund	17,947	298,532	(291,428)	25,051
Donations towards bulletin	–	4,761	(4,761)	–
	<u>17,947</u>	<u>303,293</u>	<u>(296,189)</u>	<u>25,051</u>

	At 13 December 2021 £	Income £	Expenditure £	At 31 March 2023 £
Restricted Donations Fund	–	89,442	(71,495)	17,947
Donations towards bulletin	–	–	–	–
	<u>–</u>	<u>89,442</u>	<u>(71,495)</u>	<u>17,947</u>

The restricted donations fund is represented by approximately 100 small funds whereby donors have specifically requested that their gifts are given in support of a specific need or ministry.

For details on the individual funds, please refer to Head Office where the position can be communicated at any time.

During the year, we also received £4,761 (2023 - £nil) towards the cost of printing the bulletin. These donations were fully expended against the costs of the bulletin during the year.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	5,261	–	5,261
Current assets	794,626	25,051	819,677
Creditors less than 1 year	(12,754)	–	(12,754)
Net assets	<u>787,133</u>	<u>25,051</u>	<u>812,184</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	5,714	–	5,714
Current assets	742,169	17,947	760,116
Creditors less than 1 year	(8,749)	–	(8,749)
Net assets	<u>739,134</u>	<u>17,947</u>	<u>757,081</u>

23. Prior year adjustments

The restricted funds were overstated in the prior year accounts by £3,349, which should have been stated as unrestricted funds. The correcting entries have been included in the prior year comparatives.

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

24. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	266,375	(16,144)	250,231
Current asset investments	–	550,969	550,969
	<u>266,375</u>	<u>534,825</u>	<u>801,200</u>

25. Related parties

Donations from trustees in the year amounted to £12,703 (2023 - £435).

The charity also received a donation amounting to £108,774 (2023 - £765,775) from the unincorporated charity of the same name (charity number - 326132). The amount owing to the charity at 31 March 2024 amounted to £4,150 (2023 - £481,530) and this was settled shortly after the year end. The charity incorporated with the same trustees. The unincorporated charity will be closed once the final set of accounts have been submitted.

**PRAYER FOR ISRAEL
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2024**

The following pages do not form part of the financial statements.

PRAYER FOR ISRAEL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Year to 31 Mar 24 £	Period from 13 Dec 21 to 31 Mar 23 £
Income and endowments		
Donations and legacies		
Donations	446,420	128,666
Gift Aid recoverable	26,889	8,387
Legacies	24,215	6,066
	<u>497,524</u>	<u>143,119</u>
Other trading activities		
Sale of resources	1,323	—
Investment income		
Income from cash investments	941	—
Other income		
Donation of funds from Prayer for Israel Trust	108,774	765,775
Total income	<u>608,562</u>	<u>908,894</u>

PRAYER FOR ISRAEL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES *(continued)*

YEAR ENDED 31 MARCH 2024

	Year to 31 Mar 24 £	Period from 13 Dec 21 to 31 Mar 23 £
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	90,201	20,332
Employer's NIC	5,003	1,723
Employers pension costs	2,184	479
Other office costs	5,598	1,782
	<u>102,986</u>	<u>24,316</u>
Expenditure on charitable activities		
Distribution of funds	311,596	90,189
Wages and salaries	57,921	14,481
Employer's NIC	3,847	1,512
Pension costs	1,738	434
Software costs	8,166	2,135
Travel and welfare costs	5,490	–
Independent examiners fees	3,942	4,380
Office costs	4,398	1,581
Depreciation	1,758	413
Literature and bulletins	49,530	12,258
Bank charges	1,819	114
	<u>450,205</u>	<u>127,497</u>
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	268	–
	<u>268</u>	<u>–</u>
Total expenditure	<u>553,459</u>	<u>151,813</u>
Net income	<u>55,103</u>	<u>757,081</u>

PRAYER FOR ISRAEL

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Year to 31 Mar 24 £	Period from 13 Dec 21 to 31 Mar 23 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Wages and salaries	90,201	20,332
Employers NIC	5,003	1,723
Employers pension costs	2,184	479
Office costs	5,598	1,782
	<u>102,986</u>	<u>24,316</u>
Costs of raising donations and legacies	<u>102,986</u>	<u>24,316</u>
Expenditure on charitable activities		
Distribution of Funds		
<i>Activities undertaken directly</i>		
Distribution of funds	311,596	90,189
<i>Support costs</i>		
Wages and salaries	18,027	4,507
Employers NIC	1,223	481
Employers pension costs	541	135
Office costs	1,399	504
Depreciation	1,758	413
	<u>22,948</u>	<u>6,040</u>
Conferences, Tours and Literature		
<i>Support costs</i>		
Travel and welfare costs	5,490	–
Literature and bulletins	49,530	12,258
Bank charges	1,819	114
	<u>56,839</u>	<u>12,372</u>
Governance costs		
Wages and salaries	39,894	9,974
Employers NIC	2,624	1,031
Employers pension costs	1,197	299
Software costs	8,166	2,135
Independent examiners fees	3,942	4,380
Office costs	2,999	1,077
	<u>58,822</u>	<u>18,896</u>
Expenditure on charitable activities	<u>450,205</u>	<u>127,497</u>

PRAYER FOR ISRAEL

England & Wales - Charity number 1197064

Accounts

PRAYER FOR ISRAEL
CHARITABLE INCORPORATED ORGANISATION
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2023

VINEYARD ACCOUNTANTS
Chartered Certified Accountants
5 The Chambers
Vineyard
Abingdon-on-Thames
PRAYER FOR ISRAEL

FINANCIAL STATEMENTS

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

Page

Trustees' annual report	1
Independent examiner's report to the trustees	7
Statement of financial activities	8
Statement of financial position	9
Statement of cash flows	10
Notes to the financial statements	11

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 March 2023.

Objectives and activities

Policies and Objectives

The objects of the charity are:-

(i) To advance the Christian religion by promoting the Gospel, extending the Christian faith in the UK, Israel and elsewhere.

(ii) To relieve need and hardship among persons resident in the United Kingdom, Israel and elsewhere.

Public Benefit

In the setting of the Charity's objectives and planning its activities, the Trustees have sought to uphold the Charity Commission's guidance on public benefit.

The Trust primarily seeks to further the claims of the Christian Gospel and to relieve hardship, distress and need, with a special focus on Israel. Personal links with those in Israel have been established over the years by regular visits, so those that the Charity seeks to benefit are well known to us. We are therefore able to communicate accurate and reliable information to our prayer partners.

The Trustees are satisfied that the Trust meets the public benefit requirement by the support of a wide range of charitable activities that are aligned with the objectives and uses this in the forward planning of the charity.

Strategies for achieving objectives

Keeping our partners regularly updated on the needs for prayer as well as wider needs is fulfilled by the production and mailing out of a monthly Prayer Bulletin to around 6,000 subscribers. For up-to-date information the partners are encouraged to go to the website, which is updated frequently with the latest news. During the year we added a WhatsApp prayer group to help make urgent prayer requests known in a very timely way.

Each year we receive encouraging feedback from numbers of prayer partners. The news, and the way it is disseminated within the Bulletin is well received and used by all our prayer groups. Additional information is regularly distributed electronically to those requesting it. We regularly encourage our partners to move to this method of communication to reduce distribution costs.

The Trusts employees now all work from home. Face-to-face meetings in local churches have restarted following a pause due to the pandemic and monthly Zoom 'Gatherings' with speakers joining from Israel has continued. This way of encouraging and informing our prayer partners is well received.

Our teaching resources are available on our on-line portal. We aim to provide teaching and further background information on our activities, and help for those wishing to go deeper into the Christian faith.

Long Term and Short Term aims

As international travel resumed, a trustee undertook two visits to Israel to see for himself how the pandemic had affected those we regularly support. He was able to renew long-standing relationships with a good number of individuals and ministries, as well as meeting new ones. The ability to monitor how grants are

being used and access future needs, is an important part of these visits. Tours of Israel to introduce primarily local UK church leaders to their counterparts in Israel, and witness the work they are involved in, remain in our long term plans.

- 1 -

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT (continued)

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

Objectives and activities (continued)

Most of our partners have accepted the use of remote technology and the benefits of reduced need to travel and cost. The benefit of having visiting speakers from Israel participating through the year is well received, with much positive feedback. Remote technologies like Zoom will continue to play an important part in what we do going forward. As we have prayer partners across the UK, Zoom is a good fit to help PFI reduce costs, whilst enhancing communication.

Social investment policy

The monthly Prayer Bulletin distribution and regular on-line Zoom 'Gatherings' have enabled the Charity to keep its partners informed of the challenges facing congregations in Israel and elsewhere, making them aware of the specific needs for prayer. Partners have been able to personally question those joining from Israel, a regular experience they would not have had pre-pandemic.

Volunteer policy

The Charity has not used volunteers to assist with day-to-day work, therefore a volunteer policy is not needed, but this will be kept under review.

Financial grants

The aims of the Charity remain focused on education and awareness regarding the Christian faith, and does include making grants to individuals and institutions mainly based in Israel, as well as in the UK and elsewhere. Grants are made either at the request of the donor or at the discretion of the Trustees and Director, under a 'where most needed' policy. The grants to individuals are to those involved in full time or part-time Christian service with known needs, and have inadequate funding from other sources. The grants to institutions are to known and regularly visited groups and organisations that promote the Christian message, and in a number of cases support the aging, the relief of poverty and drug/alcohol rehabilitation. All are visited as regularly as possible by the trustees.

The largest percentage of grants continue to be made from restricted funds. The Trustees meet three times a year for formal Trustee meetings. The review of grants to be made is undertaken at quarterly distribution meetings. Individual and institutional grants are made to those known to advance the Christian message.

Achievements and performance

Review of activities

The activity commenced on 1 January 2023 but this is a continuation of the charity Prayer for Israel (charity number 326132) which was registered as a charity in 1982.

Activities

Our regular main teaching events continued on Zoom in the form of monthly on-line 'Gatherings' for our partners, lasting up to two hours. This way of working enables a more regular programme than would normally be practical with conventional meetings. Face-to-face contact with partners is gradually returning as more meetings have been added to the calendar. Using Zoom means we have benefitted from the live presence of guest speakers from various ministries in Israel. This has enabled our prayer partners to keep up to date with current events and developments for informed and ongoing prayer. Partners are also able to meet each other in the break-out groups, and has proved popular in maintaining individual contact.

No tours of Israel were organised for small groups or Church leaders.

PRAYER FOR ISRAEL

TRUSTEES' ANNUAL REPORT (continued)

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

Achievements and performance (continued)

A detailed report on the day-to-day activities of the Trust is provided to the Trustees at least three times a year. It is reviewed by the Trustees at their formal meetings, to ensure the aims and objectives of the Charity are being fully met. In addition, Trustees regularly meet on Zoom for prayer. They are also active participants in the regular work of the Trust and are therefore fully aware of all prayer partner communications and activities.

Total incoming resources for the period from 1 January 2023 were £143,119 and there was a donation from the former charity of £765,775. This income was used to fund charitable activities and other costs totalling £151,813.

Investment policy and performance

The finance officer, together with the Trustees, continues to review whether the best returns for the funds held by the Charity are being achieved. However, as most of the Charity's income is distributed on a regular basis, there is no need for large investments.

There are funds of £432,458 which are being treated as designated funds for the purpose of potentially purchasing another property or office in the future, should it be necessary. This originated from the sale of a premises previously owned by Prayer for Israel (charity number 326132). Professional investment advice has been sought and the safest investment pathway for these funds is being established.

Financial review

Reserves policy

The total reserves at 31 March 2023 were £757,081, which are made up of unrestricted funds of the charity of £735,842 and restricted funds of the charity of £21,239.

The unrestricted funds are made up of general funds £248,673 and designated funds of £487,169, as detailed in the statutory accounts.

The finances of the Charity are in a satisfactory state, and have enabled the Trustees to advance the Charity's aims and objectives. Management accounts are provided to the Trustees quarterly. They are therefore regularly updated of the Charity's ongoing financial state, and can plan accordingly.

The Charity has adopted a policy on restricted funds, whereby they are distributed fully each quarter. Surpluses are not reinvested as they are small and distributed regularly, so do not build up. Unrestricted funds, those funds not committed or invested in tangible fixed assets by the Charity are used to fund day-to-day running costs, with the exception of a reserve of three months running costs, which is held in a savings account.

Therefore, the Trustees take the view that they are able to continue the core activities of the Charity in the event of funding reducing. Total reserves at the Balance Sheet date are detailed in Note 16 to the Financial Statements.

Result for year

The results for the period ended 31 March 2023 shows that a surplus has been made amounting to £757,081 due to the donation of funds from Prayer For Israel Trust, totalling £765,775. Without the donations there would have been a deficit of £8,694.

TRUSTEES' ANNUAL REPORT (continued)

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

Financial review (continued)

Principal funding

The main sources of income during the period were from donations and legacies. However, the income generated remained stable and enable the aims and objectives of the Trust to be met.

Legacies are an important part of our funding, a grateful addition to regular donations.

Material investments policy

The Charity seeks out the best rate of interest for its funds without recourse to investments which could raise ethical issues for the Trust or unnecessary risk.

There are no principal financial risks to the Charity apart from day-to-day running costs, as we do not invest in financial markets. Policies are in place to ensure there is dual accountability on all banking transactions and finance activities. Other expenditure has to be approved by the Trustees, via email, and then confirmed at the next Trustees meeting.

It is recognised that the Charity's financial performance is dependent on the charitable giving of its partners and supporters. Therefore, it varies from month to month.

Structure, governance and management

Governing document

The governing instrument is a Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees, made on 17 September 2021, under which the Charitable Incorporated Organisation was set up. The CIO was incorporated on 13 December 2021. The funds were transferred from the charity Prayer For Israel (charity number 326132) effective from 1 January 2023.

Change in organisation

The Trustees changed to a CIO to safeguard the future of the work as without the CIO status recruitment of Trustees was becoming more challenging. Prior to this the activity of the charity was in Prayer for Israel (charity number 326132) which was registered using a Declaration of Trust made on 21 May 1982.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees, who are elected under the terms of the Constitution.

New Trustees are appointed by the Trustees. They must be fully committed to and conversant with the aims and objectives of the Charity.

There is no policy of re-appointing Trustees under the terms of the Constitution, but should they fail to support the Charity in a professional manner, or act improperly according to the Charity's standards, they would be removed from office by a vote of the Trustees.

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

Structure, governance and management (continued)

Policies adopted for the induction and training of Trustees

All Trustees have been in senior positions of responsibility during their working lives, and the Charity seeks to appoint Trustees that have broad business experience that will benefit the Trust, and so support its efficient running.

All Trustees receive regular information on what is required of them through the Charity Commission website, regularly reading their reports, updates and advice. Independent advisors are retained to ensure the Trustees are kept abreast of changing statutory requirements and best employment practice.

New Trustees are required to read the published Charity Commission guidance on Trusteeship and must fully endorse the aims of the Charity as stated in the Trust Deed. Refresher training sessions are planned on the roles and responsibilities of Trustees, as they pertain to the Charity.

Organisational structure and decision making

Day-to-day running of the Charity is undertaken by a small team led by the director Mr P Smith and finance officer Mrs H Lambert. The Trustees exercise a regular degree of supervision to ensure the objectives of the Trust are being fulfilled. This is normally undertaken by a fortnightly Zoom session. They also conduct quarterly Zoom sessions to review and approve the quarterly funds distribution.

There are three face-to-face Trustee meetings a year, with the Mr P Smith tabling his report for the period for review and discussion. Decisions made at these meetings are fully minuted. Extra-ordinary meetings are convened and minuted as required.

No remuneration is received by any of the Trustees for carrying out their roles, however, any expenses are reimbursed. Full and part-time staff make up the small team. Appropriate use is made of consultants as necessary.

Staff team

Mr P Smith leads a small team of remote working staff, with weekly meetings on Zoom and face-to-face team meetings approximately once a quarter. This way of working is popular with the staff and has enabled staff retention despite location moves by some. The flexibility this brings has not had an impact on performance and donations. The Trustees are grateful to Mr P Smith for his leadership and the staff for their commitment.

Employees remuneration is based on the rate applicable for equivalent work in the Charity sector, and the meeting of prevailing minimum wage requirements.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, which relate primarily to operations and finance. They are satisfied that policies, procedures and systems are in place to mitigate exposure to the major risks.

The Charity maintains a Health and Safety policy and adheres to current Health and Safety regulations. Where deemed necessary independent business advisors are consulted to ensure the level of risk is appropriate and can be adequately mitigated when necessary.

Registered charity name Prayer For Israel

Charity registration number 1197064

Principal office PO Box 190
Telford
Shropshire
TF2 2DB

The trustees

A Rice (Appointed 13 December 2021) J Clark (Appointed 13 December 2021) N P D Thompson (Appointed 13 December 2021) S A Dempster (Appointed 13 December 2021) D Evans (Appointed 13 December 2021)

Independent examiner A N Poyton FCCA
5 The Chambers
Vineyard
Abingdon-on-Thames

Funds held as custodian trustee

The Charity collects and forwards donated finances to other organisations and charities in this country, in Israel and elsewhere. A receipt is required and obtained from the recipient organisation and a close personal link is maintained with those organisations through actual visits, Zoom, phone calls and email. Thereby the necessary safeguards are in place to ensure the funds are being used as requested by the donor.

Plans for future periods

We plan to maintain the successful Zoom 'Gatherings' and build on them to expand the number of guest speakers, and partners able to attend. The monthly Prayer Bulletin will remain the core communication for the Trust. Due to increased postal costs, we continue to point partners to our on-line services, which continue to expand. Some regional meetings for prayer partners commenced during 2023.

The trustees' annual report was approved on 18 September 2023 and signed on behalf of the board of trustees by:

A Rice
Trustee

- 6 -

PRAYER FOR ISRAEL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRAYER FOR ISRAEL

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

I report to the trustees on my examination of the financial statements of Prayer For Israel ('the charity') for the period ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A N Poyton FCCA
Independent Examiner

5 The Chambers
Vineyard
Abingdon-on-Thames

- 7 -

PRAYER FOR ISRAEL

STATEMENT OF FINANCIAL ACTIVITIES

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

			Period from 13 Dec 21 to 31 Mar 23		
Unrestricted funds			funds	Total funds	
Restricted					Note £ £ £
Income and endowments					
Donations and legacies	4	50,439 92,680 143,119	Other income	5 765,720 55 765,775	-----
Total income	816,159	92,735 908,894			=====
=====	Expenditure				=====

Expenditure on raising funds:

Costs of raising donations and legacies	6	24,316	–	24,316	Expenditure on charitable activities	7,8
56,001	71,496	127,497	.....	.....	Total expenditure	80,317
151,813	.....	.....	.....	.....		71,496

.....	Net income and net movement in funds	735,842	21,239
757,081	.....	.....	.....

Reconciliation of funds

Total funds brought forward – – –

Total funds carried forward 735,842 21,239 757,081

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements. - 8 -

PRAYER FOR ISRAEL
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

31 Mar 23
Note £ £

Fixed assets

Tangible fixed assets 14 5,714

Current assets

Debtors	15	493,741	Cash at bank and in hand	266,375	.....
					760,116

Creditors: amounts falling due within one year	16	8,749	.....	Net current assets	751,367
				

Total assets less current liabilities 757,081

Net assets 757,081

Funds of the charity

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS PERIOD

FROM 13 DECEMBER 2021 TO 31 MARCH 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated.
The address of the principal office is PO Box 190, Telford, Shropshire, TF2 2DB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity. Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements, are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

Income tax

Prayer for Israel is a registered charity and accordingly is exempt from tax due on surpluses from activity, investment income and capital gains where they are applied for charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

3. Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value.
- sale of resources and income from conferences and tours are recognised as earned when the goods or services are provided. Income received in respect of future tours are deferred until the criteria for income recognition is met.
- interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

3. Accounting policies (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Debtors

Debtors are recognised at the settlement amount net of any trade discounts due. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Donations and legacies

Unrestricted Funds	Restricted Funds	Total Funds 2023
£ £ £ Donations		
Donations 39,279 89,387 128,666	Gift Aid recoverable 5,094 3,293 8,387	
Legacies		
Legacies 6,066 – 6,066		50,439 92,680 143,119
=====		

- 13 -

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

5. Other income	Unrestricted	Funds
		Restricted Funds
		Total Funds 2023
£ £ £ Donation of funds from Prayer for Israel Trust	765,720 55 765,775	=====
		=====

6. Costs of raising donations and legacies

Unrestricted Funds	Total Funds 2023
£ £ Costs of raising donations and legacies - Donations 24,316	24,316

7. Expenditure on charitable activities by fund type

Unrestricted Funds	Restricted Funds	Total Funds 2023
£ £ £ Distribution of Funds 18,693	71,496	90,189
	Support costs 37,308	– 37,308
56,001	71,496	127,497

Total resources expended include the allocation of support costs to the various expenditure categories set out in the Statement of Financial Activities. These support costs relate to the corporate functions of information technology, property and facilities management, human resources and finance, in addition to the support costs incurred by communications and other office costs that are not otherwise directly allocated. Support costs have been allocated to activities on a basis consistent with the use of resources.

8. Expenditure on charitable activities by activity type

undertaken directly	Support costs	Activities	Total funds 2023
£ £ £ Distribution of Funds 90,189	6,040	96,229	Conferences, Tours and Literature – 12,372
Governance costs – 18,896	18,896		90,189
			37,308
			127,497

The distribution of funds relates to financial grants made to both individuals and institutions. All grants made support the objects of the charity.

Restricted grants made in the year amounted to £71,496, which were made up as grants to institution for £64,478 and grants to individuals for £7,018.

During the period total grants approved exceeded 175 in number, and were made at the behest of the donor of funds or at the discretion of the Trustees. The largest single recipient of grants was for the support of the charitable needs of the Be'ad Chaim Pro Life who received £12,852 in the period.

- 14 -

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

9. Analysis of support costs

		Charitable	
		Activities	Total 2023
£ £ Staff costs 16,427	16,427	General office 1,695	1,695
		Governance costs 6,515	6,515
413	Conferences, Tours and Literature 12,258	12,258	
			37,308
			37,308

10. Net income

Net income is stated after charging/(crediting):

Depreciation of tangible fixed assets 413

31 Mar 23
£

11. Independent examination fees

Period from
13 Dec 21 to
31 Mar 23
£

Fees payable to the independent examiner for:

Independent examination of the financial statements 4,260

12. Staff costs

The average head count of employees during the period was 5. The average number of full-time equivalent employees during the period is analysed as follows:

	31 Mar 23				
	No.				
Number of administrative staff	1	Number of management staff	1	Number of charitable support staff	3

					5
===== No employee received employee benefits of more than £60,000 during the year (2021:					

Nil). 13. Trustee remuneration and expenses

No remuneration was paid to any trustees in this period

There were no expenses paid to any trustees during the period.

- 15 -

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

14. Tangible fixed assets

Equipment	£				
Cost					
				At 13 December 2021 – Additions	6,127 -----
At 31 March 2023	6,127	=====	Depreciation		
At 13 December 2021			– Charge for the period	413	-----
			=====	At 31 March 2023	413
			Carrying amount		
At 31 March 2023	5,714	=====			

15. Debtors

	31 Mar 23				
	£				
Prepayments and accrued income	2,202	Other debtors	491,539	-----	
					493,741
					=====

16. Creditors: amounts falling due within one year

	31 Mar 23				
	£				
Trade creditors	1,254	Accruals and deferred income	4,380	Social security and other taxes	3,115

					8,749
					=====

17. Analysis of charitable funds

Unrestricted funds					
At				At	
13 Dec 21	Income	Expenditure		31 Mar 23	
£	£	£	£	£	£
	General funds	– 328,990 (80,317)	248,673	Designated Fund for freehold property	– 432,458
		– 432,458	Where Most Needed Fund	– 54,711	– 54,711 -----

					816,159 (80,317) 735,842
					=====

PRAYER FOR ISRAEL

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

17. Analysis of charitable funds (continued)

General reserves - this fund can be used in accordance with the charity objectives at the discretion of the Trustees.

Designated funds - These are as follows:-

Freehold property - this related to the sale of the freehold property and represents the net proceeds received. This is held for the purpose of buying a new premises at some point in the future, should it prove necessary. The balance of £432,458 was transferred by way of donation from Prayer For Israel Trust at 31 December 2022. There were no further transactions in the period.

Where Most Needed Fund - this fund can be used in accordance with the charity objectives at the discretion of the Trustees for where it is most needed. The balance of £54,711 was transferred by way of a donation from Prayer For Israel Trust at 31 December 2022. There were no further transactions in the period.

Restricted funds

At	At
13 Dec 21	31 Mar 23
Income Expenditure	
£ £ £ Restricted Donations Fund – 92,735	(71,496) 21,239
=====	

The restricted donations fund is represented by approximately 100 small funds whereby donors have specifically requested that their gifts are given in support of a specific need or ministry.

For details on the individual funds, please refer to Head Office where the position can be communicated at any time.

18. Analysis of net assets between funds

Unrestricted Funds	Restricted Funds	Total Funds 2023
£ £ £ Tangible fixed assets 5,714 – 5,714	Current assets 738,877	21,239 760,116
	year (8,749) – (8,749)	-----
Net assets 735,842	21,239 757,081	=====
		=====

19. Analysis of changes in net debt

At 13 Dec 21	Cash flows	31 Mar 23
At		
	£ £ £ Cash at bank and in hand – 266,375	266,375
		=====
		=====

20. Related parties

Donations from trustees in the period amounted to £435.