

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 full 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

Total charity funds 17 757,081 Restricted funds 21,239 Unrestricted funds 735,842 -----

These financial statements were approved by the board of trustees and authorised for issue on 18 Sep 23,
and are signed on behalf of the board by:

A Rice N P D Thompson
Trustee Trustee

The notes on pages 11 to 17 form part of these financial statements. - 9 -

PRAYER FOR ISRAEL

STATEMENT OF CASH FLOWS

PERIOD FROM 13 DECEMBER 2021 TO 31 MARCH 2023

31 Mar 23
£

Cash flows from operating activities

Net income 757,081

Adjustments for:

Depreciation of tangible fixed assets 413 Accrued expenses 4,380

Changes in:

Trade and other debtors (493,741) Trade and other creditors 4,369 -----
Cash generated from operations 272,502 ----- Net cash from operating activities 272,502
=====

Cash flows from investing activities

Purchase of tangible assets (6,127) ----- Net cash used in investing activities (6,127)
=====

Net increase in cash and cash equivalents 266,375 Cash and cash equivalents at beginning of period –
----- Cash and cash equivalents at end of period 266,375 =====

-

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
413 Conferences, Tours and Literature 12,258	12,258	Governance costs 6,515	6,515
		Depreciation 413	
			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		
===== Carrying amount		At 31 March 2023	413
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.