

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

England & Wales · Charity number 284857

Details

Other names DAILY PRAYER UNION TRUST LIMITED

Status Registered

Legal form Charitable company

Company number [00327218](#)

Registered 1983-10-19

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

Contact

Address The Vicarage
Church Lane
Burford
Oxfordshire
OX18 4SD

Phone 01993 822 275

Email dputrust@hotmail.co.uk

Activities

Objects: TO PROMOTE PRAYER AND BELIEF IN GOD THE FATHER, SON AND HOLY SPIRIT AND TO MAKE HIM BETTER KNOWN, LOVED, HONOURED AND WORSHIPPED. (FOR DETAILS SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION).

Activities: religious activities

Classification

- **How:** Makes Grants To Individuals
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£58,053	£28,041	-	-
2024-04-05	£33,615	£26,121	-	-
2023-04-05	£31,662	£32,713	-	-
2022-04-05	£26,482	£34,796	-	-
2021-04-05	£33,114	£33,488	-	-

Trustees

Name	Role	Appointed
Clare Melanie Heath-Whyte		2018-02-22
Dr JOANNA SUDELL		
GILES RAWLINSON		
Nicola Coombs		2018-09-27
Rev Nicholas Tucker		2014-10-09
Rev RAYMOND JOHN PORTER		2011-03-31
Rev SIMON SMALLWOOD		2014-10-09
Sarah Walter		2014-10-09

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

England & Wales - Charity number 284857

Accounts

Charity Registration No. 284857

Company Registration No. 327218 (England and Wales)

DAILY PRAYER UNION CHARITABLE TRUST LIMITED
UNAUDITED TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs N M Coombs Mrs C M Heath-Whyte The Revd R J Porter Mr G A Rawlinson The Revd S L Smallwood Dr J Sudell Rev Dr N J C Tucker Mrs S Walter
Secretary	Mrs A Putt
Charity number	284857
Company number	327218
Registered Office	The Vicarage Church Lane Burford OX18 4SD
Independent Examiner	TaxAssist Accountants 97 Hewlett Road Cheltenham GL52 6BB
Bankers	National Westminster 59 Station Road New Milton Hampshire BH25 6JA

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

CONTENTS

	Page
Trustees' Report	3-5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Statements	10-13

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their report and the financial statement for the year ended 5 April 2025, which should be read in conjunction with the legal and administrative information.

The financial statements comply with the Charities Act 2011, the Companies Act 2005 the Memorandum and Articles of Association, and the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

For the purpose of this report, directors have been described as Trustees.

The full name of the Trust is "The Daily Prayer Union Charitable Trust Limited".

The charity is a private company limited by guarantee and is constituted and governed by its memorandum and articles of association as amended 17 March 2022.

Trustees

Each Trustee is appointed in accordance with the Companies Act provisions.

Trustees who served during the year and up to the date of this report were as follows:

Mrs Nicola Coombs
Mrs Clare Heath-Whyte
The Revd Ray Porter
Mr Giles Rawlinson
The Revd Simon Smallwood (resigned 15 Oct 2025)
Dr Joanna Sudell
The Revd Dr Nick Tucker
Mrs Sarah Walter

The Board of Trustees meets twice a year to ascertain the level of funds available for distribution and then reviews grants which are due for renewal and applications for new grants.

Trustees are recruited following personal recommendation from one of the existing Trustees having regard to the need for an appropriate mix of skills on the Trustee Board.

Objectives and activities

At its meeting in March 2022, the Trustees passed a special resolution to alter the Memorandum and Articles of Association, this being the result of several years' work to ensure that the trustees are continuing to meet the charity's original objects, and that the charity is being directed in accordance with most up to date practise.

The purpose of the Trust is to make grants for the advancement of the Christian Religion.

The charity has 4 primary objects:

- 1) To promote prayer and belief in God the Father, Son and Holy Spirit, and to make Him better known, loved, honoured and worshipped;
- 2) To promote, safeguard and advance the Protestant and Evangelical teaching and principles of the Church of England (as at the year 2020) as set forth in the 39 Articles of religion and Prayer Book, and the Church of England Evangelical Council Basis of Faith with its two additional declarations;
- 3) To promote, safeguard and advance the Protestant and Evangelical teaching and principles of any denomination in the British Isles as set forth in the UCCF basis of faith 1944;
- 4) To promote, safeguard and advance the same Protestant and Evangelical teaching and principles and carry on missionary work in any part of the world.

The Trustees aim to ensure that appropriate levels of cash are available in order to meet the programme of grants distribution.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

In order to meet these primary objectives, the trustees are now considering these five main areas in which they are looking to make grants:

- 1) Ministry Training
- 2) Education
- 3) Mission
- 4) Media, Publishing and Broadcasting
- 5) Evangelism

Risk

The Trustees established a Risk Register during the year 2023, identifying the range of risks to which the charity might be exposed, along with a score, and actions to mitigate each of the identified risks. This Risk Register was reviewed at the November 2023 meeting and will be reviewed on an annual basis.

Achievements and performance

The Trust is the beneficiary of all the income from the Sir Edgar Plummer Will Trust, while Church Society is the ultimate capital beneficiary of the Sir Edgar Plummer Will Trust.

The Trustees signed a Memorandum of Understanding with Church Society on 16th March 2023, with both parties agreeing to appoint Church Society as Trustee of the Sir Edgar Plummer Will Trust in place of Ludlow Trust Company Ltd.

The work associated with this transfer was completed in December 2023 and funds began to be transferred to DPU from the new Trustee of the Sir Edgar Plummer Will Trust from June 2024.

The trustees continue to review the grant making process on a regular basis to ensure that the Charity meets its objectives, and have clarified their approach to grant making via a grant making procedure paper and are seeking to identify specific causes and individuals under each of the 5 main areas listed under the Objectives and Activities above. They have begun to identify organisations and institutions with which to partner in identifying causes and individuals so that support can be focused, wherever possible on causes, and individuals who are endorsed, supported by or overseen by these organisations.

Financial review

The Trustees are grateful for the income received from the Sir Edgar Plummer Will Trust which has provided a substantial and regular income stream over many years. The charity is wholly reliant on this income.

Income from the Sir Edgar Plummer Will Trust improved markedly during the year 2024-2025, under the new trusteeship of Church Society.

The Trust holds £21,819 of investments, as shown in note 8 to the financial statements (2024 £21,100), and which are held as reserves. The market value of investments is reviewed regularly, and the income stream is considered to ensure that income accruing is in line with the Trust's expectations. The investments are held in accordance with the Trustees' powers. The Trustees also aim to hold an optimum level of cash on deposit and the minimum on non-interest bearing accounts, in order to maximise the income accruing to the Trust.

The results for the year and financial position of the Trust are as shown in the annexed financial statements. Grants totalling £17,000 (2024: £14,000) have been paid out during the year. All grants were paid to institutions and individuals within the scope of the Trust's charitable objectives.

The surplus transferred to reserves is £30,731 (2024: £8,397).

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Reserves policy

The Trustees have had a policy for many years of seeking to maintain reserves equal to six months of operational expenditure.

More recently, as income has fallen and the number of grant applications has reduced, reserves have been used to meet both grant expenditure, and also the costs associated with the governance activities of the last few years.

The transfer of the trusteeship to Church Society was completed in December 2023, and so this financial year (2024-2025) represents the first full year of a significantly increased income from the Sir Edgar Plummer Will Trust.

The work on the Memorandum and Articles has enabled the trustees to refocus attention on the 5 key grant areas of Ministry Training, Education, Mission, Media, Publishing and Broadcasting, and Evangelism, with the establishing of several new relationships, which will increase the flow of appropriate grant applications, but this work will take time to flow through into increased grants and a reduction in reserves.

The total net assets of £66,342 (2024: £35,611) now exceed our reserves policy threshold of £14,020 (2024: £13,060) by £52,322 (2024: £22,551).

The Trustees have reviewed the reserves of the Trust and consider this level of free reserves to be appropriate to enable the Trust to continue its grant making activity at the current time, given the uncertainties of both income and expenditure of the last few years. It is expected that this level of reserves will reduce as more grants are offered in the coming years, and this level of reserves will be kept under regular review to ensure the smooth running of the charity, and to maximise its grant making activity.

The trustees will also consider reducing the level of reserves from 6 months of operational expenditure to 4 months depending upon the regularity of the income, and the level of grant applications in any year.

The Trustees' report has been prepared in accordance with the special provisions within Part 15 of the companies Act 2006.

Public Benefit requirement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have given due consideration to this guidance in relation to the Public Benefit requirement, and in running the Charity and reporting its activities.

On behalf of the Board of Trustees



G A Rawlinson

Chair of Trustees

Date 15th October 2025

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

Independent examiner's report to the Trustees of Daily Prayer Union Charitable Trust Limited

I report to the trustees on my examination of the accounts of Daily Prayer Union Charitable Trust Limited for the year ended 5 April 2025, which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of Trustees and examiner

As the trustees of the charitable company (and, also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the Companies Act').

Having satisfied ourselves that the accounts of the Charitable Company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, we report in respect of our examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities 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 Charities Act.

Independent examiner's report

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 charitable company as required by section 386 of the Companies Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 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.



TaxAssist Accountants

Date 15 October 2025

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	2024 £
Income and endowments from			
Legacies		57,447	33,142
Investments	3	606	473
Sundry		-	-
Total Income		58,053	33,615
Expenditure on			
Charitable activities	4	17,000	14,000
Other	5	11,041	12,121
Total Expenditure	6	28,041	26,121
Net income/(expenditure)		30,012	7,494
Net gains/(losses) on investments		719	903
Net movement in funds		30,731	8,397
Reconciliation of funds:			
Total funds brought forward		35,611	27,214
Total funds carried forward		66,342	35,611

The Statement of Financial Activities includes all gains and losses recognised in the year.

All operations are classed as continuing.

All funds are unrestricted.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

BALANCE SHEET FOR THE YEAR ENDED 5 APRIL 2025

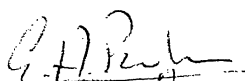
	Notes	£	2025 £	£	2024 £
Fixed Assets					
Investments	8		<u>21,819</u>		<u>21,100</u>
Current Assets					
Cash at Bank and in hand		51,524		20,012	
Creditors: amounts falling due within one year	9	(7,001)		(5,501)	
			<u>44,523</u>	<u>14,511</u>	
Net Current Assets					
			<u>66,342</u>	<u>35,611</u>	
Total Assets less current liabilities					
			<u>66,342</u>	<u>35,611</u>	
The funds of the charity:					
Unrestricted funds			<u>66,342</u>	<u>35,611</u>	

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

For the year ending 5 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476.

The Trustees acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved by the Board on 15th October 2025



G A Rawlinson
Chair of Trustees

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2024 £	2024 £
Cash (used in)/from operating activities	11	30,906	9,020
Cash flows from investing activities			
Proceeds from sale of Investment		-	-
Investment income		606	473
(Decrease)/Increase in cash and cash equivalents in the year		<u>31,512</u>	<u>9,493</u>
Cash and cash equivalents at the beginning of the year		20,012	10,519
Total cash and cash equivalents at the beginning of the year		<u>51,524</u>	<u>20,012</u>

Analysis of changes in net funds

	At 6 April 2024	Cashflows	Other non-cash changes	At 5 April 2025
	£	£	£	£
Cash	20,012	31,512	-	51,524
Total	20,012	31,512	-	51,524

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies

1.1 Basis of preparation

Daily Prayer Union Charitable Trust is a charitable company, limited by guarantee, registered in England and Wales (charity registration number: 284857; company registration number 327218). The registered office address is The Vicarage, Church Lane, Burford, OX18 4SD.

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets, specifically fixed asset investments and in accordance with applicable accounting standards.

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

The Trust is a Public Benefit Entity as defined by FRS 102.

The Trustees are confident that the charity will be able to meet its financial obligations as they fall due for the foreseeable future and therefore consider it appropriate to prepare the financial statements on an ongoing basis.

1.2 Income from Investments

Dividends are included in the financial statements when they are received.

1.3 Investments

Investments are valued at market value. All gains and losses are taken to the statement of Financial Activities, in accordance with the Charities SORP.

1.4 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value, with the exception of the fixed asset investment that is revalued at the end of each financial reporting period with the difference being recognised in the Statement of Financial Activities.

1.5 Income from legacies

Income is received by way of legacies for which entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

1.6 Expenditure

All expenditure, other than that which has been capitalised, is included in the Statement of Financial Activities. Account is taken of goods and services received at the year end but not invoiced until after this date. Governance costs are those costs associated with the governance arrangements, which primarily relate to constitutional and statutory requirements and include the strategic planning process that contribute to the future development for the Charity. Support costs are those costs associated with the general running of the charity, both resources and staff costs.

1.7 Grants payable

Grants are accounted for when a commitment to pay arises.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The Trustees consider that there are no areas of the financial statements where key judgements are required nor are there areas of estimation uncertainty.

3. Investment income

	2025 £	2024 £
Fixed interest investment fund	606	473

4. Grants payable

	2025 £	2024 £
Publishing & Broadcasting	-	2,000
Training & Education	17,000	11,000
Overseas Mission	-	1,000
	17,000	14,000

Grants to Institutions

	2025 £	2024 £
Morden Church – Argentinian Ministry	1,000	-
RTS Charlotte	1,000	-
CYFA camp for St Matthews	1,000	-
Jesus Lane Trust	1,000	-
Crosslinks	1,000	-
London City Mission	1,000	-
Crosslands	1,000	1,000
	7,000	1,000
Other Institutional Grants under £1,000	-	-
Grants to individuals	10,000	13,000
	17,000	14,000

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

5. Support costs

	2025 £	2024 £
Secretary's Expenses		
Secretary's Expenses	750	284
Consultant Secretary Services	8,508	8,004
Sundries	12	16
Governance Costs		
Trustees' Expenses	146	595
Professional Fees	-	2,000
Room Hire	125	863
Independent Examiner's Fees	1,500	1,500
	11,041	12,121

6. Total resources expended

	Other costs £	Total 2025 £	Total 2024 £
Grants payable	17,000	17,000	14,000
Governance costs	2,521	2,521	4,101
Other Support Costs	8,520	8,520	8,020
	28,041	28,041	26,121

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but four Trustees were reimbursed a total of £146 for travelling expenses (2024 three trustees : £595).

8. Fixed asset investments

Market value at 6 April 2024	£ 21,100
Disposal in year	-
Change in value in the year	719
Market value at 5 April 2025	21,819
Historical cost	
At 5 April 2025	21,547
At 5 April 2024	21,547

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

9. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	7,001	5,501

10. Financial instruments

Financial assets measured at fair value comprise of the investment in the fixed interest fund.

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds	30,731	8,396
Add back/(deduct) investment revaluation	(719)	(903)
Deduct investment income	(607)	(473)
(Decrease)/increase in creditors	1,500	2,000
Net cash (used in)/ generated from operating activities	30,906	9,020

12. Related party transactions

Trustees' expenses are disclosed in note 7.

Each year every Trustee has the option to make a grant to an individual or organisation of their own choice. In addition, each year grants can be made to organisations where one of the Charity's Trustees is also a trustee or director. The grants made are listed in note 4.

During the year no trustee grant (2025: £Nil) was paid to the Railway Mission of which one of the Trustees was a director.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

England & Wales - Charity number 284857

Accounts

Charity Registration No. 284857

Company Registration No. 327218 (England and Wales)

DAILY PRAYER UNION CHARITABLE TRUST LIMITED
UNAUDITED TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs N M Coombs Mrs C M Heath-Whyte The Revd R J Porter Mr G A Rawlinson The Revd S L Smallwood Dr J Sudell Rev Dr N J C Tucker Mrs S Walter
Secretary	Mrs A Putt
Charity number	284857
Company number	327218
Registered Office	The Vicarage Church Lane Burford OX18 4SD
Independent Examiner	TaxAssist Accountants 97 Hewlett Road Cheltenham GL52 6BB
Bankers	National Westminster 59 Station Road New Milton Hampshire BH25 6JA

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

CONTENTS

	Page
Trustees' Report	3-5
Independent Examiners' Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Statements	10-13

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their report and the financial statement for the year ended 5 April 2024, which should be read in conjunction with the legal and administrative information.

The financial statements comply with the Charities Act 2011, the Companies Act 2005 the Memorandum and Articles of Association, and the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

For the purpose of this report, directors have been described as Trustees.

The full name of the Trust is "The Daily Prayer Union Charitable Trust Limited".

The charity is a private company limited by guarantee and is constituted and governed by its memorandum and articles of association as amended 17 March 2022.

Trustees

Each Trustee is appointed in accordance with the Companies Act provisions.

Trustees who served during the year and up to the date of this report were as follows:

Mrs Nicola Coombs
Mrs Clare Heath-Whyte
The Revd Ray Porter
Mr Giles Rawlinson
The Revd Simon Smallwood
Dr Joanna Sudell
The Revd Dr Nick Tucker
Mrs Sarah Walter

The Board of Trustees meets twice a year to ascertain the level of funds available for distribution and then reviews grants which are due for renewal and applications for new grants.

Trustees are recruited following personal recommendation from one of the existing Trustees having regard to the need for an appropriate mix of skills on the Trustee Board.

Objectives and activities

At its meeting in March 2022, the Trustees passed a special resolution to alter the Memorandum and Articles of Association, this being the result of several years' work to ensure that the trustees are continuing to meet the charity's original objects, and that the charity is being directed in accordance with most up to date practise.

The purpose of the Trust is to make grants for the advancement of the Christian Religion.

The charity has 4 primary objects:

- 1) To promote prayer and belief in God the Father, Son and Holy Spirit, and to make Him better known, loved, honoured and worshipped;
- 2) To promote, safeguard and advance the Protestant and Evangelical teaching and principles of the Church of England (as at the year 2020) as set forth in the 39 Articles of religion and Prayer Book, and the Church of England Evangelical Council Basis of Faith with its two additional declarations;
- 3) To promote, safeguard and advance the Protestant and Evangelical teaching and principles of any denomination in the British Isles as set forth in the UCCF basis of faith 1944;
- 4) To promote, safeguard and advance the same Protestant and Evangelical teaching and principles and carry on missionary work in any part of the world.

The Trustees aim to ensure that appropriate levels of cash are available in order to meet the programme of grants distribution.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

In order to meet these primary objectives, the trustees are now considering these five main areas in which they are looking to make grants:

- 1) Ministry Training
- 2) Education
- 3) Mission
- 4) Media, Publishing and Broadcasting
- 5) Evangelism

Risk

The Trustees established a Risk Register during the year 2023, identifying the range of risks to which the charity might be exposed, along with a score, and actions to mitigate each of the identified risks. This Risk Register was reviewed at the November 2023 meeting and will be reviewed on an annual basis.

Public Benefit requirement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have given due consideration to this guidance in relation to the Public Benefit requirement, and in running the Charity and reporting its activities.

Achievements and performance

The Trustees are now governed by the revised Memorandum and Articles, which were approved in March 2022.

The Trustees continue to enjoy a very constructive relationship with Church Society. The charity is the beneficiary of all of the income from the Sir Edgar Plummer Will Trust, while Church Society is the ultimate capital beneficiary of the Sir Edgar Plummer Will Trust. The Trustees signed a Memorandum of Understanding with Church Society on 16th March 2023, with both parties agreeing to appoint Church Society as Trustee of the Sir Edgar Plummer Will Trust in place of Ludlow Trust Company Ltd.

The work associated with this transfer was completed in December 2023. Church Society has invested the assets of the Sir Edgar Plummer Will Trust in several funds with CCLA and Kingdom Bank.

The trustees continue to review the grant making process on a regular basis to ensure that the Charity meets its objectives.

Financial review

The Trustees are grateful for the income received from the Sir Edgar Plummer Will Trust which has provided a substantial and regular income stream over many years. The charity is wholly reliant on this income.

This income has dropped over the last few years due in part to the pandemic, the change in trusteeship of the Sir Edgar Plummer Will Trust from NatWest Bank PLC to Ludlow Trust Company Ltd, and now the transfer to Church Society.

Income from the Sir Edgar Plummer Will Trust continued to be low during the 2023-2024 year due to the change in trusteeship, and the time taken to reinvest the assets, and for income to be received. No income was received during the last 4 months of the 2023-2024 financial year.

Since the year end income has been received, and we expect to receive in the region of £60,000 per annum in the 2024-2025 financial year, in excess of the long term average income received.

The Trust also holds a small amount of investments, as shown in note 9 to the financial statements, and which are held as reserves. The market value of investments is reviewed regularly, and the income stream is considered to ensure that income accruing is in line with the Trust's expectations. The investments are held in accordance with the Trustees' powers. The Trustees also aim to hold an optimum level of cash on

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

deposit and the minimum on non-interest-bearing accounts, in order to maximise the income accruing to the Trust.

The results for the year and financial position of the Trust are as shown in the annexed financial statements. The surplus transferred to reserves is £8,397 (2023: (£2,347))

Grants totalling £14,000 (2023: £16,100) have been paid out during the year. All grants were paid to institutions and individuals within the scope of the Trust's charitable objectives.

Reserves policy

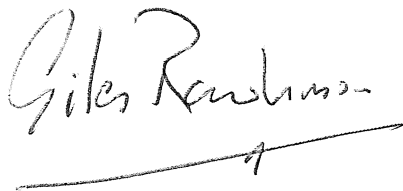
The Trustees have had a policy for many years of seeking to maintain reserves equal to six months of operational expenditure. More recently, and as income has fallen, reserves have been used to meet both grant expenditure, but also the costs associated with the governance activities of the last few years.

The current investments £21,100 (2023: £20,196) now exceed our reserves policy threshold by £8,041 (2023: £3,840).

The Trustees have reviewed the reserves of the trust and consider this level of free reserves to be appropriate to enable the Trust to continue its grant making activity during this period of significant transition in the trusteeship of the Sir Edgar Plummer Will Trust. This level of reserves will be kept under regular review to ensure the smooth running of the charity, and to maximise its grant making activity.

The Trustees' report has been prepared in accordance with the special provisions within Part 15 of the companies Act 2006.

On behalf of the Board of Trustees



G A Rawlinson

Chair of Trustees

Date 06/11/24

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

Independent examiner's report to the Trustees of Daily Prayer Union Charitable Trust Limited

I report to the trustees on my examination of the accounts of Daily Prayer Union Charitable Trust Limited for the year ended 5 April 2024, which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of Trustees and examiner

As the trustees of the charitable company (and, also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the Companies Act').

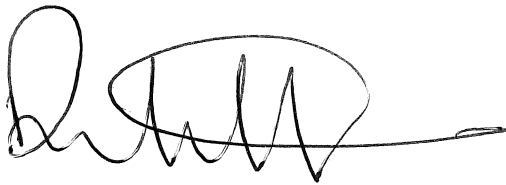
Having satisfied ourselves that the accounts of the Charitable Company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, we report in respect of our examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities 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 Charities Act.

Independent examiner's report

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 charitable company as required by section 386 of the Companies Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 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.



TaxAssist Accountants

Date

06/11/2024

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	2023 £
Income and endowments from			
Legacies		33,142	31,108
Investments	3	473	554
Sundry		-	-
Total Income		33,615	31,662
Expenditure on			
Charitable activities	4	14,000	16,100
Other	5	12,121	16,613
Total Expenditure	6	26,121	32,713
Net income/(expenditure)		7,494	(1,051)
Net gains/(losses) on investments		903	(1,296)
Net movement in funds		8,397	(2,347)
Reconciliation of funds:			
Total funds brought forward		27,214	29,561
Total funds carried forward		35,611	27,214

The Statement of Financial Activities includes all gains and losses recognised in the year.

All operations are classed as continuing.

All funds are unrestricted.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

BALANCE SHEET FOR THE YEAR ENDED 5 APRIL 2024

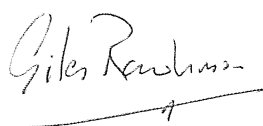
	Notes	£	2024 £	£	2023 £
Fixed Assets					
Investments	9		<u>21,100</u>		<u>20,196</u>
Current Assets					
Cash at Bank and in hand		20,012		10,519	
Creditors: amounts falling due within one year	10	(5,501)		(3,501)	
			<u>14,511</u>	<u>7,018</u>	
Net Current Assets					
			<u>35,611</u>	<u>27,214</u>	
Total Assets less current liabilities					
The funds of the charity:					
Unrestricted funds			<u>35,611</u>	<u>27,214</u>	

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

For the year ending 5 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476.

The Trustees acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved by the Board on06/11/24.....



G A Rawlinson
Chair of Trustees

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 £	2023 £
Cash (used in)/from operating activities	12	9,020	(7,768)
Cash flows from investing activities			
Proceeds from sale of Investment		-	-
Investment income		473	554
(Decrease)/Increase in cash and cash equivalents in the year		<u>9,493</u>	<u>(7,214)</u>
Cash and cash equivalents at the beginning of the year		10,519	17,733
Total cash and cash equivalents at the beginning of the year		<u>20,012</u>	<u>10,519</u>

Analysis of changes in net funds

	At 6 April 2023	Cashflows	Other non-cash changes	At 5 April 2024
	£	£	£	£
Cash	10,519	9,493	-	20,012
Total	10,519	9,493	-	20,012

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting policies

1.1 Basis of preparation

Daily Prayer Union Charitable Trust is a charitable company, limited by guarantee, registered in England and Wales (charity registration number: 284857; company registration number 327218). The registered office address is The Vicarage, Church Lane, Burford, OX18 4SD.

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets, specifically fixed asset investments and in accordance with applicable accounting standards.

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

The Trust is a Public Benefit Entity as defined by FRS 102.

The Trustees are confident that the charity will be able to meet its financial obligations as they fall due for the foreseeable future and therefore consider it appropriate to prepare the financial statements on an ongoing basis.

1.2 Income from Investments

Dividends are included in the financial statements when they are received.

1.3 Investments

Investments are valued at market value. All gains and losses are taken to the statement of Financial Activities, in accordance with the Charities SORP.

1.4 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value, with the exception of the fixed asset investment that is revalued at the end of each financial reporting period with the difference being recognised in the Statement of Financial Activities.

1.5 Income from legacies

Income is received by way of legacies for which entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

1.6 Expenditure

All expenditure, other than that which has been capitalised, is included in the Statement of Financial Activities. Account is taken of goods and services received at the year end but not invoiced until after this date. Governance costs are those costs associated with the governance arrangements, which primarily relate to constitutional and statutory requirements and include the strategic planning process that contribute to the future development for the Charity. Support costs are those costs associated with the general running of the charity, both resources and staff costs.

1.7 Grants payable

Grants are accounted for when a commitment to pay arises.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The Trustees consider that there are no areas of the financial statements where key judgements are required nor are there areas of estimation uncertainty.

3. Investment income

	2024 £	2023 £
Fixed interest investment fund	473	554

4. Grants payable

	2024 £	2023 £
General Grant	-	14,100
Publishing & Broadcasting	2,000	1,000
Training & Education	11,000	1,000
Overseas Mission	1,000	-

14,000	16,100
---------------	---------------

Grants to Institutions

	2024 £	2023 £
All Saints New Longton	-	1,000
St Julian Anglican Training Centre	-	1,000
Growing Young Disciples	-	1,000
Jesus Lane Trust	-	1,000
Crosslinks	-	2,000
Bodmin Youth Project	-	1,000
London City Mission	-	2,000
Railway Mission	-	1,000
Crosslands	1,000	-

1,000	10,000
-------	--------

Other Institutional Grants under £1,000	-	100
---	---	-----

Grants to individuals	13,000	6,000
-----------------------	--------	-------

14,000	16,100
---------------	---------------

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

5. Support costs

	2024	2023
	£	£
Secretary's Expenses	284	437
Secretary's Salary	-	4,603
Consultant Secretary Services	8,004	4,002
Sundries	16	23
Governance Costs		
Trustees' Expenses	59	385
Professional Fees	2,000	4,800
Room Hire	258	863
Independent Examiner's Fees	1,500	1,500
	12,121	16,613

6. Total resources expended

	Other costs	Total	2024	Total	2023
	£		£		£
Grants payable	14,000		14,000		16,100
Governance costs	4,101		4,101		7,548
Other Support Costs	8,020		8,020		9,065
	26,121		26,121		32,713

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but three Trustees were reimbursed a total of £59 for travelling expenses (2023 five trustees : £385).

8. Employees

	2024	2023
	£	£
Employment costs		
Wages and salaries	-	4,606
Social security costs	-	-
	-	4,606

There was nil employee during the year (2023: one).

9. Fixed asset investments

Market value at 6 April 2023	£	20,196
Disposal in year		-
Change in value in the year		904
Market value at 5 April 2024		21,100
Historical cost		
At 5 April 2024		21,547
At 5 April 2023		21,547

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

10. Creditors: amounts falling due within one year		
	2024	2023
	£	£
Other creditors	5,501	3,501

11. Financial instruments

Financial assets measured at fair value comprise of the investment in the fixed interest fund.

12. Reconciliation of net movement in funds to net cash flow from operating activities		
	2024	2023
	£	£
Net movement in funds	8,396	(2,347)
Add back/(deduct) investment revaluation	(903)	1,296
Deduct investment income	(473)	(554)
(Decrease)/increase in creditors	<u>2,000</u>	<u>(6,163)</u>
Net cash (used in)/ generated from operating activities	<u>9,020</u>	<u>(7,768)</u>

13. Related party transactions

Trustees' expenses are disclosed in note 7.

Each year every Trustee has the option to make a grant to an individual or organisation of their own choice. In addition, each year grants can be made to organisations where one of the Charity's Trustees is also a trustee or director. The grants made are listed in note 4.

During the year no trustee grant (2023: £1,000) was paid to the Railway Mission of which one of the Trustees was a director.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

England & Wales - Charity number 284857

Accounts

Charity Registration No. 284857

Company Registration No. 327218 (England and Wales)

DAILY PRAYER UNION CHARITABLE TRUST LIMITED
UNAUDITED TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs N M Coombs Mrs C M Heath-Whyte The Revd R J Porter Mr G A Rawlinson The Revd S L Smallwood Dr J Sudell Rev Dr N J C Tucker Mrs S Walter
Secretary	Mrs A Putt
Charity number	284857
Company number	327218
Registered Office	The Vicarage Church Lane Burford OX18 4SD
Independent Examiner	TaxAssist Accountants 97 Hewlett Road Cheltenham GL52 6BB
Bankers	National Westminster 59 Station Road New Milton Hampshire BH25 6JA

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

CONTENTS

	Page
Trustees' Report	1-3
Independent Examiners' Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8-11

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and the financial statement for the year ended 5 April 2023, which should be read in conjunction with the legal and administrative information.

The financial statements comply with the Charities Act 2011, the Companies Act 2005 the Memorandum and Articles of Association, and the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

For the purpose of this report, directors have been described as Trustees.

The full name of the Trust is "The Daily Prayer Union Charitable Trust Limited".

The charity is a private company limited by guarantee and is constituted and governed by its memorandum and articles of association as amended 17 March 2022.

Trustees

Each Trustee is appointed in accordance with the Companies Act provisions.

Trustees who served during the year and up to the date of this report were as follows:

Mrs Nicola Coombs
Mrs Clare Heath-Whyte
The Revd Ray Porter
Mr Giles Rawlinson
The Revd Simon Smallwood
Dr Joanna Sudell
The Revd Dr Nick Tucker
Mrs Sarah Walter

The Board of Trustees meets twice a year to ascertain the level of funds available for distribution and then reviews grants which are due for renewal and applications for new grants.

Trustees are recruited following personal recommendation from one of the existing Trustees having regard to the need for an appropriate mix of skills on the Trustee Board.

Objectives and activities

At its meeting in March 2022, the Trustees passed a special resolution to alter the Memorandum and Articles of Association, this being the result of several years' work to ensure that the trustees are continuing to meet the charity's original objects, and that the charity is being directed in accordance with most up to date practise.

The purpose of the Trust is to make grants for the advancement of the Christian Religion.

The charity has 4 primary objects:

- 1) To promote prayer and belief in God the Father, Son and Holy Spirit, and to make Him better known, loved, honoured and worshipped;
- 2) To promote, safeguard and advance the Protestant and Evangelical teaching and principles of the Church of England (as at the year 2020) as set forth in the 39 Articles of religion and Prayer Book, and the Church of England Evangelical Council Basis of Faith with its two additional declarations;
- 3) To promote, safeguard and advance the Protestant and Evangelical teaching and principles of any denomination in the British Isles as set forth in the UCCF basis of faith 1944;
- 4) To promote, safeguard and advance the same Protestant and Evangelical teaching and principles and carry on missionary work in any part of the world.

The Trustees aim to ensure that appropriate levels of cash are available in order to meet the programme of grants distribution.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Risk

The Trustees established a Risk Register during the year, identifying the range of risks to which the charity might be exposed, along with a score, and actions to mitigate each of the identified risks. This Risk Register was reviewed at the March 2023 meeting, and will be reviewed on an annual basis.

Public Benefit requirement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have given due consideration to this guidance in relation to the Public Benefit requirement, and in running the Charity and reporting its activities.

Achievements and performance

The Trustees concluded their work on the Memorandum and Articles in March 2022.

During the period of this work on the Memorandum and Articles the trusteeship of the Sir Edgar Plummer Will Trust moved from NatWest Bank PLC to Ludlow Trust Company Ltd.

The Trustees have enjoyed a very constructive dialogue with the Church Society for several years. The charity is the beneficiary of all of the income from the Sir Edgar Plummer Will Trust, while the Church Society is the ultimate capital beneficiary of the Sir Edgar Plummer Will Trust. This has resulted in the Trustees signing a Memorandum of Understanding with the Church Society on 16th March 2023, with both parties agreeing to appoint the Church Society as Trustee of the Sir Edgar Plummer Will Trust in place of Ludlow Trust Company Ltd. The work associated with this transfer is ongoing, and will be concluded during the 2023-2024 financial year.

Clare Palmer, our longstanding Secretary retired in October 2022, after 15 years managing all aspects of the charity's activity, and controlling very nearly £1 million of grants over that period. The Trustees are immensely grateful to God for Clare's faithful service. Anna Putt was appointed Secretary at the AGM in October 2022, and has already made a significant contribution to the DPU.

Financial review

The Trustees are grateful for the income received from the Estate of Sir Edgar Plummer which has provided a substantial and regular income stream from the Estate over many years. The Trust is wholly reliant on this income. This income has dropped over the last few years due in part to the pandemic, and the change in trusteeship of the Sir Edgar Plummer Will Trust from NatWest Bank PLC to Ludlow Trust Company Ltd.

The Trust also holds a small amount of investments, as shown in note 9 to the financial statements, and which are held as reserves. The market value of investments is reviewed regularly, and the income stream is considered to ensure that income accruing is in line with the Trust's expectations. The investments are held in accordance with the Trustees' powers. The Trustees also aim to hold an optimum level of cash on deposit and the minimum on non-interest-bearing accounts, in order to maximise the income accruing to the Trust.

The results for the year and financial position of the Trust are as shown in the annexed financial statements. The deficit transferred to reserves is £2,347 (2022: £10,338.)

Grants totalling £16,100 (2022: £23,500) have been paid out during the year. All grants were paid to institutions and individuals within the scope of the Trust's charitable objectives.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Reserves policy

The Trustees have had a policy for many years of seeking to maintain reserves equal to six months of operational expenditure. More recently, and as income has fallen, reserves have been used to meet both grant expenditure, but also the costs associated with the governance activities of the last few years.

The current investments £20,196 (2022: £21,492) now exceed our reserves policy threshold by £3,840 (2022: £4,094).

The Trustees have reviewed the reserves of the trust and consider this level of free reserves to be appropriate to enable the Trust to continue its grant making activity during this period of significant transition in the trusteeship of the Sir Edgar Plummer Will Trust. This level of reserves will be kept under regular review to ensure the smooth running of the charity, and to maximise its grant making activity.

The Trustees' report has been prepared in accordance with the special provisions within Part 15 of the companies Act 2006.

On behalf of the Board of Trustees



G A Rawlinson

Chair of Trustees

Date 2nd November 2023

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

Independent examiner's report to the Trustees of Daily Prayer Union Charitable Trust Limited

I report to the trustees on my examination of the accounts of Daily Prayer Union Charitable Trust Limited for the year ended 5 April 2023, which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of Trustees and examiner

As the trustees of the charitable company (and, also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the Companies Act').

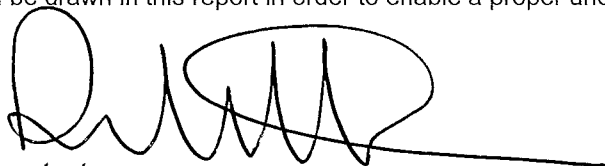
Having satisfied ourselves that the accounts of the Charitable Company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, we report in respect of our examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities 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 Charities Act.

Independent examiner's report

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 charitable company as required by section 386 of the Companies Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 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.



TaxAssist Accountants

Date

2nd November 2023

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	2022 £
Income and endowments from			
Legacies		31,108	25,587
Investments	3	554	895
Sundry		-	-
Total Income		31,662	26,482
Expenditure on			
Charitable activities	4	16,100	23,500
Other	5	16,613	11,296
Total Expenditure	6	32,713	34,796
Net income/(expenditure)		(1,051)	(8,314)
Net gains/(losses) on investments		(1,296)	(2,024)
Net movement in funds		(2,347)	(10,338)
Reconciliation of funds:			
Total funds brought forward		29,561	39,899
Total funds carried forward		27,214	29,561

The Statement of Financial Activities includes all gains and losses recognised in the year.

All operations are classed as continuing.

All funds are unrestricted.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

BALANCE SHEET FOR THE YEAR ENDED 5 APRIL 2023

	Notes	£	2023 £	£	2022 £
Fixed Assets					
Investments	9		20,196		21,492
Current Assets					
Cash at Bank and in hand		10,519		17,733	
Creditors: amounts falling due within one year	10	(3,501)		(9,664)	
Net Current Assets			7,018		8,069
Total Assets less current liabilities			27,214		29,561
The funds of the charity:					
Unrestricted funds			27,214		29,561

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

For the year ending 5 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476.

The Trustees acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved by the Board on 2nd November 2023



G A Rawlinson
Chair of Trustees

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	2022 £
Cash (used in)/from operating activities	12	(7,768)	(1,690)
Cash flows from investing activities			
Proceeds from sale of Investment		-	10,000
Investment income		554	895
(Decrease)/Increase in cash and cash equivalents in the year		(7,214)	9,205
Cash and cash equivalents at the beginning of the year		17,733	8,528
Total cash and cash equivalents at the beginning of the year		10,519	17,733

Analysis of changes in net funds

	At 6 April 2022 £	Cashflows £	Other non-cash changes £	At 5 April 2023 £
Cash	17,733	(7,214)		10,519
Total	17,733	(7,214)		10,519

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 Basis of preparation

Daily Prayer Union Charitable Trust is a charitable company, limited by guarantee, registered in England and Wales (charity registration number: 284857; company registration number 327218). The registered office address is The Vicarage, Church Lane, Burford, OX18 4SD.

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets, specifically fixed asset investments and in accordance with applicable accounting standards.

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

The Trust is a Public Benefit Entity as defined by FRS 102.

The Trustees are confident that the charity will be able to meet its financial obligations as they fall due for the foreseeable future and therefore consider it appropriate to prepare the financial statements on an ongoing basis.

1.2 Income from Investments

Dividends are included in the financial statements when they are received.

1.3 Investments

Investments are valued at market value. All gains and losses are taken to the statement of Financial Activities, in accordance with the Charities SORP.

1.4 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value, with the exception of the fixed asset investment that is revalued at the end of each financial reporting period with the difference being recognised in the Statement of Financial Activities.

1.5 Income from legacies

Income is received by way of legacies for which entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

1.6 Expenditure

All expenditure, other than that which has been capitalised, is included in the Statement of Financial Activities. Account is taken of goods and services received at the year end but not invoiced until after this date. Governance costs are those costs associated with the governance arrangements, which primarily relate to constitutional and statutory requirements and include the strategic planning process that contribute to the future development for the Charity. Support costs are those costs associated with the general running of the charity, both resources and staff costs.

1.7 Grants payable

Grants are accounted for when a commitment to pay arises.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The Trustees consider that there are no areas of the financial statements where key judgements are required nor are there areas of estimation uncertainty.

3. Investment income

	2023 £	2022 £
Fixed interest investment fund	554	895

4. Grants payable

	2023 £	2022 £
General Grants	14,100	20,500
Publishing & Broadcasting	1,000	-
Training	1,000	3,000
	16,100	23,500

Grants to Institutions

	2023 £	2022 £
All Saints New Longton	1,000	-
St Julian Anglican Training Centre	1,000	-
Growing Young Disciples	1,000	-
Jesus Lane Trust	1,000	750
Crosslinks	2,000	1,500
Bodmin Youth Project	1,000	-
London City Mission	2,000	-
Redeemer Church Folkstone		1,000
South Lakeland Christian Trust		1,000
UCCF		750
IFES		750
Railway Mission	1,000	750
St Germain's Wellbeing Hub		750
Urban Ministries		750
	10,000	8,000
Other Institutional Grants under £1,000	100	-
Grants to individuals	6,000	15,500
	16,100	23,500

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

5. Support costs

	2023 £	2022 £
Secretary's Expenses	437	427
Secretary's Salary	4,603	7,854
Consultant Secretary Services	4,002	-
Sundries	23	25
Governance Costs		
Trustees' Expenses	385	242
Professional Fees	4,800	2,148
Room Hire	863	-
Independent Examiner's Fees	1,500	600
	16,613	11,296

6. Total resources expended

	Staff costs £	Other costs £	Total 2023 £	Total 2022 £
Grants payable		16,100	16,100	23,500
Governance costs		7,548	7,548	2,990
Other Support Costs	8,605	460	9,065	8,306
	8,605	24,108	32,713	34,796

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but five Trustees were reimbursed a total of £385 for traveling expenses (2022 Six trustees : £242).

8. Employees

	2023 £	2022 £
Employment costs		
Wages and salaries	4,606	7,854
Social security costs	-	-
	4,606	7,854

There was 1 employee during the year (2022: one).

9. Fixed asset investments

	£
Market value at 6 April 2022	21,492
Disposal in year	-
Change in value in the year	(1,296)
Market value at 5 April 2023	20,196
Historical cost	
At 5 April 2023	21,547
At 5 April 2022	21,547

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	3,501	9,664

11. Financial instruments

Financial assets measured at fair value comprise of the investment in the fixed interest fund.

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	(2,347)	(10,044)
Add back/(deduct) investment revaluation	1,296	2,024
Deduct investment income	(554)	(895)
(Decrease)/increase in creditors	(6,163)	(7,519)
Net cash (used in)/ generated from operating activities	(7,768)	(1,690)

13. Related party transactions

Trustees; expenses are disclosed in note 7.

Each year every Trustee makes a grant to an individual or organisation of their own choice and in addition each year several grants are made to organisations where one of the Charity's Trustees is also a trustee or director these are listed in note 4.

During the year a general grant of £1,000 (2022: £750) was paid to the Railway Mission of which one of the Trustees is a director.

During the year a general grant of £0 (2022: £750) was paid to UCCF in respect of support for the son of a Trustee.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

England & Wales - Charity number 284857

Accounts

Charity Registration No. 284857

Company Registration No. 327218 (England and Wales)

DAILY PRAYER UNION CHARITABLE TRUST LIMITED
UNAUDITED TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs N M Coombs Mrs C M Heath-Whyte The Revd R J Porter Mr G A Rawlinson The Revd S L Smallwood Dr J Sudell Rev Dr N J C Tucker Mrs S Walter
Secretary	Mrs C Palmer
Charity number	284857
Company number	327218
Registered Office	63 Brighton Road Cheltenham Gloucestershire GL52 6BA
Independent Examiner	TaxAssist Accountants 97 Hewlett Road Cheltenham GL52 6BB
Bankers	National Westminster 59 Station Road New Milton Hampshire BH25 6JA

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

CONTENTS

	Page
Trustees' Report	1-2
Independent Examiners' Report	3
Statement of Financial Activities	4
Balance Sheet	5
Statement of Cash Flows	6
Notes to the Financial Statements	7-10

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and the financial statement for the year ended 5 April 2022, which should be read in conjunction with the legal and administrative information.

The financial statements comply with the Charities Act 2011, the Companies Act 2005 the Memorandum and Articles of Association, and the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

For the purpose of this report, directors have been described as Trustees.

The full name of the Trust is "The Daily Prayer Union Charitable Trust Limited".

The charity is a private company limited by guarantee and is constituted and governed by its memorandum and articles of association as amended 17 March 2022.

Trustees

Each Trustee is appointed in accordance with the Companies Act provisions.

Trustees who served during the year and up to the date of this report were as follows:

Mrs N M Coombs
Mrs C M Heath-Whyte
The Revd R J Porter
Mr G A Rawlinson
The Revd S L Smallwood
Dr J Sudell
Rev Dr N J C Tucker
Mrs S Walter

The Board of Trustees meets twice a year to ascertain the level of funds available for distribution and then reviews applications for new grants and grants which are due for renewal.

Trustees are recruited following personal recommendation from one of the existing Trustees having regard to the need for an appropriate mix of skills on the Trustee Board.

Objectives and activities

The purpose of the Trust is to make grants for the advancement of the Christian Religion.

The Trustees aim to ensure that appropriate levels of cash are available in order to meet the program of distribution of grants.

Risk

The Trustees regularly review the risks to which the Charity is exposed and confirm that systems are established to mitigate against them.

Public benefit requirement

The Trustees have given due consideration to Charity Commission published guidance on the operation of public benefit requirement.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

Achievements and performance

The Trustees are satisfied with the amount of income that has accrued from the Trust's assets. The Trust is reliant on the income from the Estate of Sir Edgar Plummer which has provided a substantial and regular income stream from the Estate.

The Trust hold investments, as shown in note 9 to the financial statements. The market value of investments is reviewed regularly, and the income stream is considered to ensure that income accruing is in line with the Trust's expectations. The investments are held in accordance with the Trustees' powers. The Trustees also aim to hold an optimum level of cash on deposit and the minimum on non-interest-bearing accounts, in order to maximise the income accruing to the Trust.

Financial review

The results for the year and financial position of the Trust are as shown in the annexed financial statements. The deficit transferred to reserves is £10,338 (2021: £1,095.)

Grants totalling £23,500 (2021: £23,440) have been paid out during the year. All grants were paid to institutions and individuals within the scope of the Trust's charitable objectives.

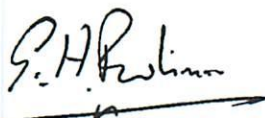
During the year £10,000 of investments were realised from the reserve funds in order to meet outstanding expenses and enable grants to be made in the year as planned.

Reserves policy

The Trustees seek to maintain reserves equal to six months of operational expenditure. The Trustees have reviewed the reserves of the trust and consider this level of free reserves to be appropriate to enable the Trust to continue its grant making activity.

The Trustees' report has been prepared in accordance with the special provisions within Part 15 of the companies Act 2006.

On behalf of the Board of Trustees



G A Rawlinson

Chair of Trustees

Date 13 OCTOBER 2022

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

Independent examiner's report to the Trustees of Daily Prayer Union Charitable Trust Limited

I report to the trustees on my examination of the accounts of Daily Prayer Union Charitable Trust Limited for the year ended 5 April 2022, which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of Trustees and examiner

As the trustees of the charitable company (and, also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the Companies Act').

Having satisfied ourselves that the accounts of the Charitable Company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, we report in respect of our examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities 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 Charities Act.

Independent examiner's report

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 charitable company as required by section 386 of the Companies Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 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.



TaxAssist Accountants

Date 13 October 2022

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

	Notes	2022 £	2021 £
Income and endowments from			
Legacies		25,587	30,510
Investments	3	895	1,104
Sundry		-	1,500
Total Income		26,482	33,114
Expenditure on			
Charitable activities	4	23,500	23,440
Other	5	11,296	10,048
Total Expenditure	6	34,796	33,488
Net income/(expenditure)		(8,314)	(374)
Net gains/(losses) on investments		(2,024)	(721)
Net movement in funds		(10,338)	(1,095)
Reconciliation of funds:			
Total funds brought forward		39,899	40,994
Total funds carried forward		29,561	39,899

The Statement of Financial Activities includes all gains and losses recognised in the year.

All operations are classed as continuing.

All funds are unrestricted.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

**BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Investments	9		21,492		33,516
Current Assets					
Cash at Bank and in hand		17,733		8,528	
Creditors: amounts falling due within one year	10	(9,664)		(2,145)	
Net Current Assets			8,069		6,383
Total Assets less current liabilities			29,561		39,899
The funds of the charity:					
Unrestricted funds			29,561		39,899

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

For the year ending 5 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476.

The Trustees acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved by the Board on 13 OCTOBER 2022



G A Rawlinson
Chair of Trustees

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2022

	Notes	2022 £	2021 £
Cash (used in)/from operating activities	12	(1,690)	(2,479)
Cash flows from investing activities			
Proceeds from sale of Investment		10,000	-
Investment income		895	1,104
(Decrease)/Increase in cash and cash equivalents in the year		<u>9,205</u>	<u>(1,375)</u>
Cash and cash equivalents at the beginning of the year		8,528	9,903
Total cash and cash equivalents at the beginning of the year		<u>17,733</u>	<u>8,528</u>

Analysis of changes in net funds

	At 6 April 2021	Cashflows	Other non-cash changes	At 5 April 2022
	£	£	£	£
Cash	8,528	9,205		17,773
Total	8,528	9,205		17,773

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting policies

1.1 Basis of preparation

Daily Prayer Union Charitable Trust is a charitable company, limited by guarantee, registered in England and Wales (charity registration number: 284857; company registration number 327218). The registered office address is 63 Brighton Road, Cheltenham, Gloucestershire, GL52 6BA.

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets, specifically fixed asset investments and in accordance with applicable accounting standards.

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

The Trust is a Public Benefit Entity as defined by FRS 102.

The Trustees are confident that the charity will be able to meet its financial obligations as they fall due for the foreseeable future and therefore consider it appropriate to prepare the financial statements on an ongoing basis.

1.2 Income from Investments

Dividends are included in the financial statements when they are received.

1.3 Investments

Investments are valued at market value. All gains and losses are taken to the statement of Financial Activities, in accordance with the Charities SORP.

1.4 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value, with the exception of the fixed asset investment that is revalued at the end of each financial reporting period with the difference being recognised in the Statement of Financial Activities.

1.5 Income from legacies

Income is received by way of legacies for which entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

1.6 Expenditure

All expenditure, other than that which has been capitalised, is included in the Statement of Financial Activities. Account is taken of goods and services received at the year end but not invoiced until after this date. Governance costs are those costs associated with the governance arrangements, which primarily relate to constitutional and statutory requirements and include the strategic planning process that contribute to the future development for the Charity. Support costs are those costs associated with the general running of the charity, both resources and staff costs.

1.7 Grants payable

Grants are accounted for when a commitment to pay arises.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The Trustees consider that there are no areas of the financial statements where key judgements are required nor are there areas of estimation uncertainty.

3. Investment income

	2022 £	2021 £
Fixed interest investment fund	895	1,104

4. Grants payable

	2022 £	2021 £
General Grants	20,500	5,250
Education Grants	-	-
Training	3,000	18,190
	23,500	23,440

Grants to Institutions

	2022 £	2021 £
Jesus Lane Trust	750	750
Crosslinks	1,500	750
SIM UK	-	2,000
Wellfield Church	-	1,000
London City Mission	-	750
Redeemer Church Folkstone	1,000	-
South Lakeland Christian Trust	1,000	-
UCCF	750	-
IFES	750	-
Railway Mission	750	-
St Germain's Wellbeing Hub	750	-
Urban Ministries	750	-

	8,000	5,250
--	-------	-------

Other Institutional Grants under £1,000	-	-
---	---	---

Grants to individuals	15,500	18,190
-----------------------	--------	--------

	23,500	23,440
--	---------------	---------------

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022

5. Support costs

	2022 £	2021 £
Secretary's Expenses	427	144
Secretary's Salary	7,854	7,527
Sundries	25	289
Governance Costs		
Trustees' Expenses	242	-
Professional Fees	2,148	-
Independent Examiner's Fees	600	2,088
	11,296	10,048

6. Total resources expended

	Staff costs £	Other costs £	Total 2022 £	Total 2021 £
Grants payable		23,500	23,500	23,440
Governance costs		2,990	2,990	2,088
Other Support Costs	7,854	452	8,306	7,958
	7,854	26,942	34,796	33,486

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but six Trustees were reimbursed a total of £243 for traveling expenses (2021 £Nil).

8. Employees

	2022 £	2021 £
Employment costs		
Wages and salaries	7,854	7,527
Social security costs	-	-
	7,854	7,527

There was one employee during the year (2021: one).

9. Fixed asset investments

Market value at 6 April 2021	£ 33,516
Disposal in year	(10,000)
Change in value in the year	(2,024)
Market value at 5 April 2022	21,492
Historical cost	
At 5 April 2022	21,547
At 5 April 2021	31,149

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

10. Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	9,664	2,145

11. Financial instruments

Financial assets measured at fair value comprise of the investment in the fixed interest fund.

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	(10,044)	(1,095)
Add back/(deduct) investment revaluation	2,024	722
Deduct investment income	(895)	(1,104)
(Decrease)/increase in creditors	7,519	(1,002)
Net cash (used in)/ generated from operating activities	(1,690)	(2,479)

13. Related party transactions

Trustees; expenses are disclosed in note 7.

Each year every Trustee makes a grant to an individual or organisation of their own choice and in addition each year several grants are made to organisations where one of the Charity's Trustees is also a trustee or director these are listed in note 4.

During the year a general grant of £750 (2021: £Nil) was paid to the Railway Mission of which one of the Trustees is a director.

During the year a general grant of £750 (2021: £Nil) was paid to UCCF in respect of support for the son of a Trustee.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

England & Wales - Charity number 284857

Accounts

Charity Registration No. 284857

Company Registration No. 327218 (England and Wales)

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

UNAUDITED TRUSTEES' ANNUAL REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

N M Coombs
C M Heath-Whyte
The Revd R J Porter
G A Rawlinson
The Revd S L Smallwood
Dr J Sudell
Rev Dr J N C Tucker
S Walter

Secretary

C Palmer

Charity number

284857

Company number

327218

Registered office

63 Brighton Road
Cheltenham
Gloucestershire
GL52 6BA

Independent Examiner

Julie Mutton FCA
Smith & Williamson LLP
4th Floor Cumberland House
15-17 Cumberland Place
Southampton
Hampshire
SO15 2BG

Bankers

National Westminster Bank Plc
59 Station Road
New Milton
Hampshire
BH25 6JA

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

CONTENTS

	Page
Trustees' Report	2 – 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 12

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and the financial statements for the year ended 5 April 2021, which should be read in conjunction with the legal and administrative information.

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

For the purpose of this report, directors have been described as Trustees.

The full name of the Trust is "The Daily Prayer Union Charitable Trust Limited".

The charity is a private company, limited by guarantee, and is constituted and governed by its memorandum and articles of association as amended 17 October 2002.

Trustees

Each Trustee is appointed in accordance with the Companies Act provisions.

Trustees who served during the year and up to the date of this report were as follows:

N M Coombs
C M Heath-Whyte
The Revd R J Porter
G A Rawlinson
The Revd S L Smallwood
Dr J Sudell
Rev Dr J N C Tucker
S Walter

The Board of Trustees meets twice a year to ascertain the level of funds available for distribution and then reviews applications for new grants and grants which are due for renewal.

Trustees are recruited following personal recommendation from one of the existing Trustees having regard to the need for an appropriate mix of skills on the Trustee Board.

Objectives and activities

The purpose of the Trust is to make grants for the advancement of the Christian Religion.

The Trustees aim to ensure that appropriate levels of cash are available in order to meet the program of distribution of grants.

Risk

The Trustees have considered where there may be risks to which the Charity is exposed and confirm that systems are established to mitigate against them.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Public benefit requirement

The Trustees have given due consideration to Charity Commission published guidance on the operation of public benefit requirement.

Achievements and performance

The Trustees are satisfied with the amount of income that has accrued from the Trust's assets. The Trust is reliant on the income from the Estate of Sir Edgar Plummer which has provided a substantial and regular income stream from the Estate.

The Trust holds investments, as shown in note 9 to the financial statements. The market value of investments is reviewed regularly, and the income stream is considered to ensure that income accruing is in line with the Trust's expectations. The investments are held in accordance with the Trustees' powers. The Trustees also aim to hold an optimum level of cash on deposit, and the minimum on non-interest-bearing accounts, in order to maximise the income accruing to the Trust.

Financial review

The results for the year and financial position of the Trust are as shown in the annexed financial statements. The deficit transferred to reserves is £1,095 (2020: *surplus of £1,060*).

Grants totaling £23,440 (2020: £36,297) have been paid out during the year. All grants were paid to institutions and individuals within the scope of the Trust's charitable objectives.

Reserves policy

The Trustees have reviewed the reserves of the trust and consider this level of free reserves to be appropriate to enable the Trust to continue its grant making activity.

The Trustees' report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees

G A Rawlinson

G A Rawlinson

Chairman of Trustees

Date: 21/10/21

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

Independent examiner's report to the Trustees of Daily Prayer Union Charitable Trust Limited

I report to the trustees on my examination of the accounts of Daily Prayer Union Charitable Trust Limited for the year ended 5 April 2021, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of Trustees and examiner

As the trustees of the charitable company (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the Companies Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the Companies Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the Charities 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 Charities Act.

Independent examiner's statement

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

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

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

Julie Mutton

Julie Mutton
Fellow of The Institute of Chartered Accountants in England & Wales
Smith & Williamson LLP
4th Floor Cumberland House
15-17 Cumberland Place
Southampton
Hampshire
SO15 2BG

Date: 12/11/21

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2020 £
<u>Income from:</u>			
Legacies		30,510	45,407
Investments	3	1,104	1,104
Sundry		1,500	-
		<hr/>	<hr/>
Total Income		33,114	46,511
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities:			
Grants payable	4	23,440	36,297
Support costs	5	10,048	9,729
		<hr/>	<hr/>
Total expenditure	6	33,488	46,026
		<hr/>	<hr/>
		(374)	485
(Loss)/gain on revaluation of fixed asset investments		(721)	575
		<hr/>	<hr/>
Net (loss)/surplus for the year and net movement in funds		(1,095)	1,060
Reconciliation of funds			
Total funds brought forward		40,994	39,934
		<hr/>	<hr/>
Total funds carried forward		39,899	40,994
		<hr/> <hr/>	<hr/> <hr/>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All operations are classed as continuing.

All funds are unrestricted.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

Company Number 327218
UNAUDITED BALANCE SHEET
AS AT 5 APRIL 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments	9	33,516	34,238
		<hr/>	<hr/>
Current assets			
Cash at bank and in hand		8,528	9,903
Creditors: amounts falling due within one year	10	(2,145)	(3,147)
		<hr/>	<hr/>
Net current assets		6,383	6,756
		<hr/>	<hr/>
Total assets less current liabilities		39,899	40,994
		<hr/> <hr/>	<hr/> <hr/>
The funds of the charity:			
Unrestricted funds		39,899	40,994
		<hr/> <hr/>	<hr/> <hr/>

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

For the financial year ended 5 April 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The Trustees acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved by the Board on 21/10/21

G A Rawlinson

.....
G A Rawlinson

Chairman of Trustees

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2020 £
Cash (used in)/from operating activities	12	(2,479)	393
Cash flows from investing activities			
Investment income		1,104	1,104
		<hr/>	<hr/>
(Decrease)/increase in cash and cash equivalents in the year		(1,375)	1,497
Cash and cash equivalents at the beginning of the year		9,903	8,406
		<hr/>	<hr/>
Total cash and cash equivalents at the end of the year		8,528	9,903
		<hr/>	<hr/>

Analysis of changes in net funds

	At 6 April 2020 £	Cash flows £	Other non-cash changes £	At 5 April 2021 £
Cash	9,903	(1,375)	-	8,528
Total	9,903	(1,375)	-	8,528

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting policies

1.1 Basis of preparation

Daily Prayer Union Charitable Trust is a charitable company, limited by guarantee, registered in England and Wales (charity registration number: 284857; company registration number: 327218). The registered office address is 63 Brighton Road, Cheltenham, Gloucestershire, GL52 6BA.

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets, specifically fixed asset investments, and in accordance with applicable accounting standards.

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

The Trust is a Public Benefit Entity as defined by FRS 102.

The Trustees are confident that the charity will be able to meet its financial obligations as they fall due for the foreseeable future and therefore consider it appropriate to prepare the financial statements on a going concern basis.

1.2 Income from investments

Dividends are included in the financial statements when they are received.

1.3 Investments

Investments are valued at market value. All gains and losses are taken to the Statement of Financial Activities, in accordance with the Charities SORP.

1.4 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value with the exception of the fixed asset investment that is revalued at the end of each financial reporting period with the difference being recognised in the Statement of Financial Activities.

1.5 Income from legacies

Income is received by way of legacies for which entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution.

1.6 Expenditure

All expenditure, other than that which has been capitalised, is included in the Statement of Financial Activities. Account is taken of goods and services received at the year end but not invoiced until after this date. Governance costs are those costs associated with the governance arrangements, which primarily relate to constitutional and statutory requirements and include the strategic planning processes that contribute to the future development of the Charity. Support costs are those costs associated with the general running of the charity, both resources and staff costs.

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1.7 Grants payable

Grants are accounted for when a commitment to pay arises.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The Trustees consider that there are no areas of the financial statements where key judgements are required, nor are there areas of estimation uncertainty.

3. Investment income	2021	2020
	£	£
Fixed interest investment fund	1,104	1,104
	<hr/>	<hr/>

4. Grants payable	2021	2020
	£	£
General Grants	5,250	9,000
Education Grants	-	2,000
Training	18,190	25,297
	<hr/>	<hr/>
	23,440	36,297
	<hr/> <hr/>	<hr/> <hr/>

Grants to Institutions

Monkton Combe School	-	1,000
Jesus Lane Trust	750	2,000
Crosslinks	750	1,000
Crosslinks Uganda	-	1,000
PI International	-	-
SIM UK	2,000	-
Pathway	-	1,000
Railway Mission	-	1,000
Veritas Birmingham	-	1,000
Anglican International Development	-	-
All Souls Clubhouse	-	-
Wellfield Church	1,000	-
Drum Chapel Church	-	-
UCCF	-	1,000
The Redeemer Church	-	1,000
London City Mission	750	-
	<hr/>	<hr/>

	5,250	10,000
Other Institutional Grants under £1,000	-	1,000

Grants to individuals	18,190	25,297
	<hr/>	<hr/>
	23,440	36,297
	<hr/> <hr/>	<hr/> <hr/>

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

5. Support costs

	2021 £	2020 £
Secretary's Expenses	144	-
Secretary's Salary	7,527	7,593
Sundries	289	179
Governance costs		
Trustees' Expenses	-	217
Independent Examiner's Fee	2,088	1,740
	10,048	9,729
	10,048	9,729

6. Total resources expended

	Staff costs £	Other costs £	Total 2021 £	Total 2020 £
Grants Payable	-	23,440	23,440	36,297
Governance Costs	-	2,088	2,088	1,957
Other Support Costs	7,670	288	7,958	7,772
	7,670	25,816	33,486	46,026
	7,670	25,816	33,486	46,026

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but five Trustees were reimbursed a total of £0.00 for travelling expenses (2020: £217).

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

8. Employees

Employment costs	2021	2020
	£	£
Wages and salaries	7,527	7,593
Social security costs	-	-
	<hr/>	<hr/>
	7,527	7,593
	<hr/> <hr/>	<hr/> <hr/>

There was one employee during the year (2020: one).

9. Fixed asset investments

	£
Market value at 6 April 2020	34,238
Change in value in the year	(722)
	<hr/>
Market value at 5 April 2021	33,516
	<hr/> <hr/>
Historical cost:	
At 5 April 2021	31,149
	<hr/> <hr/>
At 5 April 2020	31,149
	<hr/> <hr/>

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	2,145	3,147
	<hr/> <hr/>	<hr/> <hr/>

DAILY PRAYER UNION CHARITABLE TRUST LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

11. Financial instruments

Financial assets measured at fair value comprise of the investment in the fixed interest fund.

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	(1,095)	1,060
Add back/(deduct) investment revaluation	722	(575)
Deduct investment income	(1,104)	(1,104)
(Decrease)/increase in creditors	(1,002)	1,012
Net cash (used in)/generated from operating activities	<u>(2,479)</u>	<u>393</u>

13. Related party transactions

Trustees' expenses are disclosed in note 7.

Each year every Trustee makes a grant to an individual or organisation of their own choice and in addition, each year several grants are made to organisations where one of the Charity's Trustees is also a trustee or director, these are listed in note 4.

During the year a general grant of £Nil (2020: £1,000) was paid to the Railway Mission of which one of the Trustees is a director.

During the year a general grant of £Nil (2020: £1,000) was made to Veritas Birmingham of which one of the Trustees is a director.

During the year a general grant of £Nil (2020: £1,000) was made to UCCF in respect of support for the son of a trustee.