

**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  
4<sup>th</sup> 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  
4<sup>th</sup> 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

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

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**

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

---

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

**Analysis of changes in net funds**

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

## 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

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

### 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	-

	<b>5,250</b>	<b>10,000</b>
Other Institutional Grants under £1,000	-	1,000

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

# 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
<b>Governance costs</b>		
Trustees' Expenses	-	217
Independent Examiner's Fee	2,088	1,740
	<u>10,048</u>	<u>9,729</u>

### 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
	<u>7,670</u>	<u>25,816</u>	<u>33,486</u>	<u>46,026</u>

### 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**

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

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

**9. Fixed asset investments**

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

**10. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>2,145</b>	<b>3,147</b>
	<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
<b>Net cash (used in)/generated from operating activities</b>	<b>(2,479)</b>	<b>393</b>

#### 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.