

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

<b>Trustees</b>	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
<b>Secretary</b>	Mrs A Putt
<b>Charity number</b>	284857
<b>Company number</b>	327218
<b>Registered Office</b>	The Vicarage Church Lane Burford OX18 4SD
<b>Independent Examiner</b>	TaxAssist Accountants 97 Hewlett Road Cheltenham GL52 6BB
<b>Bankers</b>	National Westminster 59 Station Road New Milton Hampshire BH25 6JA

# DAILY PRAYER UNION CHARITABLE TRUST LIMITED

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# DAILY PRAYER UNION CHARITABLE TRUST LIMITED

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

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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

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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

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#### 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.

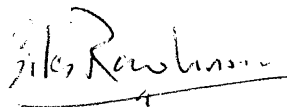
The trustees will also consider reducing the level of reserves from 6 months of operational expenditure to 4 months depending upon the regularity of the income, and the level of grant applications in any year.

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 15<sup>th</sup> October 2025

# DAILY PRAYER UNION CHARITABLE TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

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

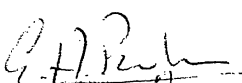
	Notes	£	2025 £	£	2024 £
<b>Fixed Assets</b>					
Investments	8		21,819		21,100
<b>Current Assets</b>					
Cash at Bank and in hand		51,524		20,012	
Creditors: amounts falling due within one year	9	(7,001)		(5,501)	
<b>Net Current Assets</b>			44,523		14,511
<b>Total Assets less current liabilities</b>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

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 15<sup>th</sup> 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
<b>Cash flows from investing activities</b>			
Proceeds from sale of Investment		-	-
Investment income		606	473
<b>(Decrease)/Increase in cash and cash equivalents in the year</b>		<b>31,512</b>	<b>9,493</b>
Cash and cash equivalents at the beginning of the year		20,012	10,519
<b>Total cash and cash equivalents at the beginning of the year</b>		<b>51,524</b>	<b>20,012</b>

### 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
<b>Total</b>	<b>20,012</b>	<b>31,512</b>	<b>-</b>	<b>51,524</b>

# DAILY PRAYER UNION CHARITABLE TRUST LIMITED

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

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### 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
	<b>17,000</b>	<b>14,000</b>

#### 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
	<b>7,000</b>	<b>1,000</b>
Other Institutional Grants under £1,000	-	-
Grants to individuals	10,000	13,000
	<b>17,000</b>	<b>14,000</b>

# DAILY PRAYER UNION CHARITABLE TRUST LIMITED

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

### 5. Support costs

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

### 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
	<b>28,041</b>		<b>28,041</b>		<b>26,121</b>

### 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
<b>Market value at 5 April 2025</b>	<b>21,819</b>
<b>Historical cost</b>	
<b>At 5 April 2025</b>	<b>21,547</b>
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.