

24-7 Prayer Trustees' Report and Financial Statements

For the year ended 31st March 2017

24-7 PRAYER

Charity Registration No. 1091413

Company Registration No. 04176643 (England and Wales)

2017



24-7 PRAYER TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31st March 2017

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Charity Information

for the year ended 31st March 2017

Trustees

A Eagleson
P Greig
J Jennings (Chairman)
T Jupp
J Rubery
H Rupert-Koegelenberg
C Kuchanny (from 31.07.17)

Company Secretary

P Ward

Executive Team

M Andrea
R Ellis
P Greig
C Harding
B Heasley
A Heather
H Heather
I Nicholson
P Ward

Registered Office

24-7 Prayer
Allen House Pavilion
Eastgate Gardens
Guildford
GU1 4AZ

Charity Number

1091413

Company Number

04176643 (England and Wales)

Working Names

24-7 Prayer also operates under the names 24-7 Academy, Living Generously and Prayer Spaces in Schools

Independent Examiner

Nigel Singleton FCA FCCA
BD&M Limited
Skies, 20 St Martinsfield
Winterborne St Martin
Dorchester
Dorset
DT2 9JU

Bankers

Barclays Bank Plc
East Street
Chichester
West Sussex
PO19 1HT

Report of the Trustees

for the year ended 31st March 2017

The trustees who are also directors of the charity for the purposes of the Companies Act present their report together with the audited financial statements, for the year ended 31st March 2017. They are also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

Our Vision

24-7 Prayer is an international, interdenominational, Christian movement that changes lives.

We exist to 'reconcile the world to God through Jesus Christ.' (2 Corinthians 5:19).

We pray and work for reconciliation at three levels:

- spiritually - where there is broken relationship with God
- socially - where there is broken relationship between people
- environmentally - where there is broken relationship with our world

Principal activities

24-7 Prayer exists for the advancement of the Christian faith in the United Kingdom and overseas, particularly within youth culture. Its focus is on combining spiritual formation with social transformation and the principal activities are:

- encouraging prayer through the use of new media, night-and-day prayer rooms, partnerships, publications and conferences;
- mobilising mission and justice through partnerships with NGOs, cross-cultural mission work, and the establishment of missional Christian communities ('Boiler Rooms');
- training young leaders through a range of bible-based courses as well as a mentoring programme.

The 24-7 movement began in 1999 when a group of young people in Chichester, England decided to see what would happen if they prayed non-stop for a month. After three months of continual prayer the reports of answered prayer began to spread. The idea caught on and that first unsuspecting 24-7 Prayer Room began spontaneously self-seeding all over the world.

The 24-7 Prayer meeting has continued non-stop since 1999 and has given rise to a family of exciting new communities and ministries all committed to equipping the church to change the world through radical prayer, mission and justice.

24-7 Prayer Rooms are a proven model that can work in almost any context and they continue to spring up in all kinds of unlikely places. Countless people meet God in a new way, experience prayer as a life-changing experience and find a new focus on mission and justice.

In planning our activities for the year the Trustees kept in mind the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion.

24-7 Prayer welcomes all people to take part in the wider 24-7 Prayer network, regardless of personal background, faith, gender or personal circumstances, and we believe this philosophy of openness to all enriches everyone through the sharing of skills, aptitudes and life experiences.

Review of the year's activities

During the financial year 2016-17, 24-7 Prayer continued to fulfil its basic objectives of catalysing, connecting and resourcing prayer; mobilising mission and justice initiatives; inspiring and enabling prayer spaces in schools; the planting of missional communities; and training young leaders.

The charity continues to be supported by a wide range of individual donors, churches and trusts, and these have all helped to significantly develop 24-7 Prayer this year. Throughout the charity, 24-7 Prayer is enhanced by the work of volunteers who desire to further the work of the charity.

The executive team continue to focus on achieving the goals set out in 24-7 Prayer's 2020 Vision; the 10-year vision for the movement. The key areas being focussed on are:

- Prioritising Prayer
- Mobilising Mission and Justice
- Training and Developing Young Leaders

Prioritising Prayer

Pete Greig's latest book, *Dirty Glory*, tells the second chapter of the story of 24-7 Prayer, following on from *Red Moon Rising*. The October launch was a huge success, with the book released in English and Slovakian, and in audiobook format. *Dirty Glory* has been awarded the honour of UK Christian Book of the year 2017.

24-7 Prayer's partnership with the Church of England in "Thy Kingdom Come," a week of prayer leading up to Pentecost 2016, resulted in thousands gathering to pray for the UK at 6 Cathedral 'beacon' events, and around three thousand churches holding prayer events in the 10 days leading up to the Pentecost weekend.

Professor Julian Stern (York St John University) and his team have started their research into the impact of the Prayer Spaces in Schools initiative, and 24-7 Prayer hopes not only to create better prayer spaces in schools as a result of the research, but also to better understand the complex spiritual journeys that children and young people take. The Prayer Spaces in Schools team tracked and supported more than 600 prayer spaces in schools this year, in the UK and around the world. The team also began a partnership project with the Diocese of London to train and equip local churches to start prayer spaces.

24-7 Prayer's first crowd funder appeal resulted in a phenomenal response. The funds enabled the creation of a high-quality video version of 'The Vision', which was subsequently debuted to the funders of the work in October, prior to the first public viewing at the 24-7 Prayer Global Gathering in Vienna. There have been over 175 thousand downloads of the Film since its release.

Another successful campaign raised funds for a reprint of our "Prayer in Prisons" course. The course has been specially developed to teach prisoners to pray, and is used by prisons chaplains throughout the UK. Ongoing support of prayer activity through communication and resourcing of prayer rooms and prayer courses continues to bear fruit.

The Order of the Mustard Seed, the new-monastic Order that was re-constituted through Pete Greig's book 'The Vision and the Vow', continues to grow and develop. 30 candidates are in either online or locally gathered cohorts worldwide, and the first edition of a 150-page resource guide for new and prospective members of the Order, has been produced.

Factors affecting our achievements

Staff availability on prioritising prayer, a challenge in the last financial year, has been increased. The communications team has been stretched due to greater time required managing the Vision Film project than

anticipated, although it is expected that resourcing is sufficient in the short term, due to the one-off nature of the project.

Looking forward

24-7 Prayer will continue to partner with the Church of England in the “Thy Kingdom Come” initiative, and a large increase in the number of Cathedral beacon events to be held in the coming year is planned. This partnership will again be a key component of the charity’s aim to ‘revive the church’ and ‘rewire the culture’ over the coming few months.

Partnerships will continue to be developed over the year ahead, with the ongoing connection with Alpha strengthened and church links reinforced through 24-7 Prayer in movements, parishes and schools. A more strategic role out of the Prayer in Prisons course will greatly assist prison chaplains in their work with prisoners. Work will begin on a new devotional resource to help people in their daily prayer life. A South African 24-7 Prayer office will also be opened in 2017.

September will mark the tenth anniversary of the first prayer space in a school. There have been 3000 more since September 2007, in more than 30 countries, and the Prayer Spaces in Schools team estimate that the millionth pupil will visit a prayer space during this anniversary year. The final research project report will be released at the start of 2018 via a series of conferences and consultations. The team will also be releasing a variety of new resources, including justice-themed prayer activities in partnership with Christian Aid, a series of prayer space lesson plans, and a brand-new training pack.

Mobilising Mission and Justice

2000 years ago the Holy Spirit propelled the disciples out of a 24-7 Prayer room to proclaim the gospel in the streets of Jerusalem. Nothing much has changed. Today 24-7 Prayer rooms are still galvanising ordinary people to take God’s love to the poor and the lost, to lead people to Christ, to be catalysts to fervent prayer and even to plant churches.

Our achievements

24-7 Prayer’s ongoing mission teams programme continued successfully this year, sending teams to Istanbul, the ‘Jungle’ Camp in Calais, France, Iceland, India, the Spanish party-island Ibiza, and pilgrimage route Camino de Santiago de Compostela, and Lebanon.

The number of small ‘pump-priming’ grants to 24-7 Prayer communities for evangelistic initiatives or resources where they can demonstrate a strategy for ongoing, indigenous discipleship, have been running successfully again this year, with projects being supported in nations as diverse as the UK, Spain, Germany, Greece, Lebanon and the Netherlands. Projects included holidays for vulnerable families, drop in centres, street parties and youth prayer resources, hosted by long term 24-7 Prayer communities in each of the locations.

A small team travelled to Arusha, Tanzania to produce a promotional video to enhance the visibility of the Business Utility Vehicles (BUV) project, run by long-term 24-7 Prayer connected missionaries Byron and Lisa Borden. The project aims to develop skills and a better standard of living by building BUVs to assist in getting crops and products to market.

24-7 Prayer continues to work with and support a whole host of development charities and justice agencies in both raising awareness, and training them in prayer. This is done through the “Pick a Fight” section of the 24-7 Prayer website, by helping develop specific prayer resources around key issues, and also helping charity and agency staff by leading prayer retreats, devotional mornings or training days. The organisations helped in this way during the period include Tearfund, Open Doors, Christian Solidarity Worldwide, International Justice Mission, European Evangelical Alliance, It’s a Penalty, Seed Company, Flame international, Christian Aid and Compassion.

Communities who have been through the 24-7 Prayer process of 'embrace', prior to becoming communities recognised as specifically in partnership with the movement, were commissioned at our Geneva Gathering. This included GloGen in Kent, UK, and the Dublin, Ireland, 24-7 Prayer Community.

Factors affecting our achievements

The security situation in the Middle East and North Africa continues to provide challenging conditions for work there, although wherever possible we are working in partnership with those on the ground to bring mission and justice activities to bear.

Looking forward

The mission teams programme will continue to be developed over the year ahead, strengthened by new pump-priming grants to enhance and sustain the work of communities around the world. Teams are planned to Iceland, East Asia, the Spanish party-island Ibiza and pilgrimage route Camino de Santiago de Compostela, a poor region of Germany, and estates in East London, UK.

24-7 Prayer's work in Ibiza will also be significantly strengthened, with several people relocating to the island.

Training and Developing Young Leaders

At the heart of the 24-7 movement is an expanding network of gifted and committed young leaders and we recognise the urgent need for strategic investment into their training and development at every level.

Our achievements

This year was a time for the movement to gather regionally; our cycle of meeting together globally as a 24-7 Prayer family being every two years. The main European gathering, 'Awaken the dawn', was held in Geneva, and was attended by around 450 people. The Balkan Connect gathering also brought together around 100 people from across the region, and the second 24-7 Prayer Asian Gathering was held in Singapore, with 17 nations and 145 people in attendance.

The yearly training event for 24-7 Prayer European leaders was held in the southeast of the UK for 60 24-7 leaders from across Europe. The focus was on 'Team', with themes of personal development in team contexts, and effective team dynamics. The Boiler Room Network leadership team also gathered in 2016 considering key issues effecting the movement's communities, and maintaining relational connections globally.

The Vision Course, 24-7 Prayer's radical discipleship course for young leaders, trained 6 young leaders from England, Scotland and the Czech Republic.

The 24-7 Academy's Leadership Pathway, an accredited training programme designed to take leaders through 24-7 Prayer's values, foundational theology and practice is running well in the US, with preparations continuing towards starting this in Europe also. 5 students in European contexts have been recruited to start degrees in Kingdom Theology, as a prelude to starting the Leadership Pathway.

Factors affecting our achievements

Being convinced that simplicity lies on the other side of complexity, our senior leadership team are learning through constant communication and review, how to lead a movement across many time zones and cultural contexts. The 24-7 Prayer Academy Team are working hard to address these challenges in their development of a Leadership Pathway that is suitable for the global 24-7 Prayer community.

Looking forward

The 24-7 Prayer Global Gathering in Birmingham, UK 2017, is a key partnership with Worship Central. It will be 24-7 Prayer's largest annual Gathering to date, with over 1500 people expected to join us for prayer, worship, and a top-class schedule of speakers and seminars.

30 key student leaders will be gathered in the UK for a weekend of prayer, teaching, worship and encounter. Delegates will be attending the weekend from all over the UK, the Netherlands, Switzerland and Germany. The weekend will be an incredibly strategic opportunity to impact the next generation across Europe, by investing heavily in catalytic leaders who will train and inspire other students to lead prayerful, missional lifestyles that begin to transform the cities and the future leaders of tomorrow.

Preparations will also begin for the next Vision Course, starting in February 2018. The course continues to be a very focussed discipleship environment, and next year's course will include trainees who hope to be sent out as 24-7 Prayer missionaries abroad.

The 24-7 Academy Leadership Pathway European core training curricular continues to be under development, and will become the anchor point and baseline for all 24-7 leaders globally. The team are launching the European version of the Pathway in February 2018.

The Boiler Room Network leaders gathering is again planned for the US in summer 2017, building on the key connecting point for senior leaders in the movement. Leadership mentoring will be continued by our leadership team, travelling globally to support communities and make new connections.

The global Boiler Room Network continues to strengthen through the building of national and regional teams in different nations. In GB and Ireland, and Mainland Europe, teams are being built, new communities are being planted and joining the network, and established local leaders will be trained and equipped with skills to help establish new communities and develop existing locations. In GB and Ireland there are 4 communities in the process of embrace with another 5 very close to starting it.

Operational Support

Support staff assist each of the three main areas of 24-7 Prayer to deliver their objectives. The 15:50 project, 24-7 Prayer's initiative to raise money through many different streams and methods to grow the movement's sustainability long term, continues to be a key focus. A key part of this project, a CRM system implementation, has been delivered and the team are working to ensure its use is embedded throughout the charities communication processes.

Financial Review

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of 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 2015.

Financial Position

The statement of financial activities shows overall net incoming resources of £73,384 (2015: net outgoing resources £109,259).

24-7 Prayer received funds from events, foundations, trusts, charities and individuals during the year. Gifts in kind were also given, comprising support and administrative costs provided by Worthers (www.worthers.com) for Living Generously.

24-7 Prayer also received several significant restricted donations to voluntary income, with restricted income totalling £248,840. Of this sum, £168,127 was given as large donations from trusts and foundations. These donations are assisting in the furtherance of 24-7's work in developing sustainable mission initiatives, discipling communities and equipping mature young leaders in Europe, and in Prayer Spaces in Schools. The charity also

received significant unrestricted donations, contributing to total unrestricted income of £507,287. These significant donations, totalling £137,037, are being targeted towards all three key areas of 24-7 Prayer's charitable activity, and general running costs.

Net outgoing resources on unrestricted funds amounted to £17,298, with total unrestricted funds standing at £78,655.

Reserves Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be 3 months of the minimum level of resources expended, which equates to approximately £90,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. At present the free reserves, which amount to £73,732 are slightly below target, with the projected reserves in March 2018 also being below the policy level. The trustees continue to consider ways that the free reserves can be stabilised in the medium term.

Structure, governance and management

Governing Document

The charity is a company limited by guarantee and was formed on 9th March 2001 and received charitable status in March 2002. It is governed by its Memorandum and Articles of Association.

Trustees

The Trustees, who are also directors for the purpose of company law, who served during the year, are named on page 2. New trustees are appointed by the existing trustees in accordance with the charity's articles of association. They are inducted through meetings with the Chairman and other trustees, covering the history and current activities of the charity, governance and management, and the charities financial accounts and reporting procedures. Trustees are recruited for various skills they bring to the organisation.

All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The directors consider the board of directors, who are the charity's trustees, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and received no remuneration for acting as directors of 24-7 Prayer.

Organisational Structure

Overall control of the charity rests with the trustees, who meet at least three times a year, and delegate the day to day running of the activities of the charity to an executive team.

The pay of senior team members is normally reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size.

Major Risks

There are two major risks to which the charity is exposed; reliance on large donations to cover the running costs of the charity, and currency fluctuations. Systems and procedures have been established to manage those risks as deemed appropriate by the Trustees, including the focus on partner development with the 15:50 project, and appropriate levels of contingency included in project work reliant on funds received in non-sterling currencies.

Statement of Trustees' Responsibilities

Company Law and Charity Law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the financial activities of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principals in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against loss or unauthorised use and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

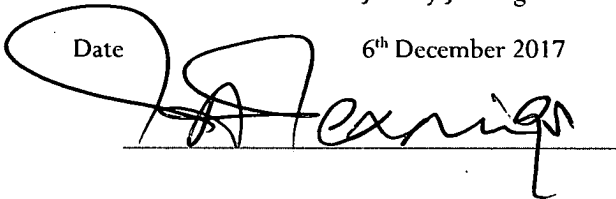
ON BEHALF OF THE BOARD:

Chairman

Jeremy Jennings

Date

6th December 2017

A handwritten signature in black ink, appearing to read 'J. Jennings', is written over a horizontal line. The signature is stylized and cursive.

Independent Examiner's Report to the Trustees of 24-7 Prayer

I report on the accounts of the charity for the year ended 31st March 2017, which are set out on pages 11 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Nigel Singleton FCA FCCA
BD&M Limited
Chartered Certified Accountants
Skies, 20 St Martinsfield
Winterborne St Martin
Dorset DT2 9JU

Date: 6th December 2017

Statement of Financial Activities

Including Income and Expenditure Account for the year ended 31st March 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Income from:					
Donations and similar income	2	357,445	248,840	606,285	344,642
Charitable activities	3	142,161	-	142,161	167,165
Other trading activities:					
- sale of merchandise		7,651	-	7,651	3,706
Investments (Bank interest)		30	-	30	85
Total Income		507,287	248,840	756,127	515,598
Expenditure					
<i>Raising funds:</i>					
Cost of merchandise		8,639	-	8,639	4,360
Fundraising costs	4	29,986	-	29,986	35,785
Publicity costs		537	-	537	2,256
Charitable activities	5	485,423	158,158	643,581	582,456
Total resources expended		524,585	158,158	682,743	624,857
Net income/ (expenditure) for the year		(17,298)	90,682	73,384	(109,259)
Gross transfers between funds		-	-	-	-
Net movement in funds		(17,298)	90,682	73,384	(109,259)
Reconciliation of funds					
Total funds at 1st April 2016		95,953	52,830	148,783	258,042
Total funds at 31st March 2017		78,655	143,512	222,167	148,783

All amounts derive from continuing activities.

All gains and losses recognised in the period are included in the statement of financial activities.

The notes on pages 14 - 20 form an integral part of these financial statements.

Balance SheetAs at 31st March 2017

	Notes	2017 £	£	2016 £	£
Fixed Assets					
Investments	7	1		1	
Tangible assets	8	4,922		2,768	
			4,923		2,769
Current assets					
Stock	9	3,108		804	
Debtors	10	24,116		24,419	
Cash at bank and in hand		250,080		157,521	
		277,304		182,744	
Creditors: Amounts falling due within one year	11	60,060		36,730	
Net current assets			217,244		146,014
Total assets less current liabilities			<u>222,167</u>		<u>148,783</u>
The funds of the charity:					
<i>Restricted income funds:</i>					
Restricted fund	12		143,512		52,830
<i>Unrestricted income funds:</i>					
General fund	12		60,346		68,971
Designated funds	12		18,309		26,982
Total charity funds			<u>222,167</u>		<u>148,783</u>

The company is entitled to exemption from audit under Section 477(1) of the Companies Act 2006 for the year ended 31st March 2017.

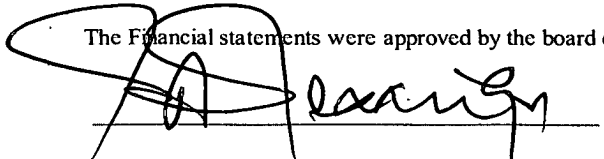
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476(1) of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The Financial statements were approved by the board on 6th December 2017.


Jeremy Jennings, Chairman

The notes on pages 14 - 20 form an integral part of these financial statements.

Statement of Cash Flows

As at 31st March 2017

	Notes	2017		2016	
		£	£	£	£
Cash flow from operating activities	15		98,522		(112,598)
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(5,992)		(2,933)	
Interest received		<u>30</u>		<u>85</u>	
Net cash flow from investing activities			(5,962)		(2,848)
Net increase / (decrease) in cash and cash equivalents			<u>92,560</u>		<u>(115,446)</u>
Cash and cash equivalents at 1st April 2016			157,521		272,967
Cash and cash equivalents at 31st April 2017			<u>250,081</u>		<u>157,521</u>

Notes to the Financial Statements

1 General information

24-7 Prayer is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the charity's operations are provided in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and includes the results of the charity's operations which are described in the Trustees' Report and all of which are continuing. The financial statements are prepared under the historical cost convention and in accordance with the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2.2 Income

Income is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The related tax credit on donations etc is accounted for on an accruals basis once the donation has been received. The income from ventures to generate funds is shown gross, with the associated costs included in costs of generating funds.

When donors specify that donations and grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, it is included in income of restricted funds when receivable.

Gifts and services in kind are included at their estimated open market valuation.

2.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the reporting accountant's fees and costs linked to the strategic management of the charity.

2.4 Allocation of costs

Certain types of expenditure are incurred in providing support for activities related directly to the objects of the charity. Payroll costs are allocated on the basis of the estimated percentage of staff time related to various cost centres whilst centralised overhead costs have been allocated to the various cost centres on the basis of staff employed in each area.

2.5 Restricted funds

Restricted funds are funds subject to specific conditions imposed by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 12 to the accounts.

2.6 Stock

Stock is stated at the lower of cost and net realisable value.

2.7 Fixed Assets

Assets costing more than £500 are recorded at cost. Depreciation is provided at 50% on a straight line basis to write off the cost less estimated residual value of each asset over its expected useful life.

2.8 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.9 Transition to FRS102

There was no need to restate the opening fund balances at the date of transition to FRS 102. The transition date was 1st April 2015.

3 Donations and Similar Income

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
General purposes	357,445	-	357,445	266,891
International development and missions	-	105,239	105,239	130
Living Generously - Gifts to charities	-	619	619	721
- Donated services	-	965	965	1,200
15:50 Appeal	-	35,195	35,195	45,000
Prayer Spaces in Schools	-	77,636	77,636	3,600
Crowdfunder	-	19,123	19,123	-
Students	-	10,063	10,063	12,100
UK Core Funding	-	-	-	15,000
Other restricted income	-	-	-	-
	<u>357,445</u>	<u>248,840</u>	<u>606,285</u>	<u>344,642</u>

Donated services for Living Generously include staff time, office costs and all web hosting fees that have been donated by the business operating the web site.

4 Income from Charitable Activities

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
International Development and missions	27,423	-	27,423	22,820
Training courses and conferences	114,738	-	114,738	144,345
	<u>142,161</u>	<u>-</u>	<u>142,161</u>	<u>167,165</u>

5 Expenditure – Fundraising and Publicity Costs

	Total 2017 £	Total 2016 £
Donations and gifts	63	204
Office Costs	178	427
Publicity and Communication	982	4,711
Staff Costs	29,154	32,146
Travel	146	553
	<u>30,523</u>	<u>38,041</u>

6 Expenditure - Charitable Activities

	Charitable Activities £	Support Costs £	Governance Costs £	Total 2017 £	Total 2016 £
Prioritising Prayer	182,374	28,232	513	211,119	191,596
Mobilising Mission and Justice	176,860	28,342	513	205,715	193,719
Training and Developing Young Leaders	198,823	27,412	512	226,747	197,141
	<u>558,057</u>	<u>83,986</u>	<u>1,538</u>	<u>643,581</u>	<u>582,456</u>

Natural classification:-

Donations and Gifts	26,577	168	-	26,745	46,840
Staff costs	259,551	62,159	-	321,710	290,862
Office costs	12,146	12,530	146	24,822	22,642
Travel Costs	40,522	3,983	-	44,506	39,774
Trustee expenses	-	-	552	552	552
Independent Examiner fees	-	-	840	840	780
Depreciation	3,839	-	-	3,839	2,138
Premises costs	-	5,146	-	5,146	3,400
Publishing and Communications	20,495	-	-	20,495	4,822
Training courses and conferences	167,805	-	-	167,805	127,137
Mission teams travel, accommodation etc	16,772	-	-	16,772	24,169
Web site costs	10,349	-	-	10,349	19,340
	<u>558,057</u>	<u>83,986</u>	<u>1,538</u>	<u>643,581</u>	<u>582,456</u>

Donations made through the Living Generously web site are passed on to the individual charities as detailed in the Trustees' Report.

7 Employee costs

Details of payments to trustees are included in note 14.

The costs of the remaining staff were:

	2017 £	2016 £
Wages and salaries	305,057	276,454
Social security costs	21,819	20,060
	<u>326,876</u>	<u>296,514</u>

No employee earned more than £60,000 during the period. The average full time equivalent number of staff employed by the charity during the year was as follows:

	2017 No	2016 No
Prioritising Prayer	4.7	3.4
Mobilising Mission and Justice	1.7	1.6
Training and Developing Young Leaders	2.7	2.4
Support Staff	3.5	4.4
Average full time equivalent number of staff employed	<u>12.7</u>	<u>11.8</u>
The average number of staff employed (Headcount)	<u>16.0</u>	<u>14.3</u>

8 Investments

The company owns 100% of the issued share capital of one £1 ordinary share of 24-7 Prayer.Com Ltd a UK company. The company was incorporated on 4 December 2001 and has never traded. Dormant accounts for the year ended 31 March 2017 have been submitted to the Registrar of Companies.

	2017 £	2017 £
Interest in subsidiary undertaking at cost	1	1

9 Analysis of Movement of Fixed Assets

	Fixtures, fittings and equipment £	Total £
<u>Asset cost</u>		
Balance brought forward	18,711	18,711
Additions	5,992	5,992
Balance carried forward	24,703	24,703
<u>Depreciation</u>		
Balance brought forward	15,942	15,942
Charge for year	3,839	3,839
Balance carried forward	19,781	19,781
<u>Net book value</u>		
At 1st April 2016	2,768	2,768
At 31st March 2017	4,922	4,922

10 Stocks

	2017 £	2016 £
Merchandise goods	3,108	804

11 Debtors

	2017 £	2016 £
Income tax recoverable	24,116	24,419
Other debtors	-	-
	24,116	24,419

12 Creditors: amounts falling due within one year

	2017 £	2016 £
Taxation and Social security	6,279	6,250
Other Creditors	52,437	27,700
Amount owed to dormant subsidiary undertaking - unpaid share capital	1	1
Accruals	1,343	2,779
	60,060	36,730

13 Funds Movement

Unrestricted and Designated Funds

	Incoming resources	Outgoing resources	Net incoming/ (outgoing) resources	Transfers	Balances at 31st March 2017	Balances at 1st April 2016
General Fund	319,875	(314,400)	5,475	(14,100)	60,346	68,971
Designated Funds						
Communications	3,950	(3,950)	-	-	-	-
Training and Development	20,277	(17,724)	2,553	-	10,684	8,131
Mission and Justice	34,263	(45,975)	(11,712)	-	4,196	15,908
Training Courses and Conferences	119,830	(136,868)	(17,038)	14,100	-	2,938
Prayer Spaces in Schools	9,092	(5,668)	3,424	-	3,429	5
Total	187,412	(210,185)	(22,773)	14,100	18,309	26,982
Total Unrestricted Funds	507,287	(524,585)	(17,298)	-	78,655	95,953

Designated funds are set aside for work which has not yet been allocated to specific projects, or to indicate funds set aside for a particular activity and therefore not usually available for general purposes.

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Restricted Funds

	Incoming resources	Outgoing resources	Net incoming/ (outgoing) resources	Transfers	Balances at 31st March 2017	Balances at 1st April 2016
Students	10,063	(7,298)	2,765	-	5,788	3,023
International development and missions	105,239	(50,716)	54,523	-	80,257	25,734
Living Generously	1,584	(1,327)	257	-	6,418	6,161
15:50 Appeal	35,195	(34,662)	533	-	16,492	15,959
Crowdfunder	19,123	(19,123)	-	-	-	-
Prayer Spaces in Schools	77,636	(45,032)	32,604	-	34,104	1,500
Training and Development	-	-	-	-	-	-
UK Core Funding	-	-	-	-	-	-
Other	-	-	-	-	453	453
Total 2017	248,840	(158,158)	90,682	-	143,512	52,830

Details of the restricted funds are set out in the trustees report.

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Investments	1	-	1
Fixed Assets	4,922	-	4,922
Current Assets	133,792	143,512	277,304
Creditors: amounts falling due within one year	(60,060)	-	(60,060)
	78,655	143,512	222,167

15 Related Party Transactions

The following payments were made to Trustees during the year relating to services provided in addition to their Trustee role:

	Salary and Fees £	Travel expenses £	Hospitality £	Total £
P Greig	21,000	432	-	21,432
J Rubery	300	-	-	300
	<u>21,300</u>	<u>432</u>	<u>-</u>	<u>21,732</u>

During the year £4,600 was donated to Emmaus Road Community Church, of which P Greig is a Trustee.
Emmaus Road Community Church also donated £9,345 to 24-7 Prayer during the period.

Donations totalling £26,762 were made to the charity by 5 trustees during the year (2016 £19,920 by 4 trustees).

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2017 £	2016 £
Net income / (expenditure) for year / period	73,444	(109,259)
Interest receivable	(30)	(85)
Depreciation and impairment of tangible fixed assets	3,839	2,139
(Increase) / decrease in stock	(2,304)	982
(Increase) / decrease in debtors	303	(4,381)
Increase / (decrease) in creditors	23,270	(1,995)
Net cash flow from operating activities	<u>98,522</u>	<u>(112,599)</u>