

24-7 Prayer Trustees' Report and Financial Statements

For the year ended 31st March 2015

24-7 PRAYER

Charity Registration No. 1091413

Company Registration No. 04176643 (England and Wales)

2015

MONDAY



A4L8H3XN

A17

30/11/2015

#134

COMPANIES HOUSE

24-7 PRAYER TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31st March 2015

Contents of the Report and Financial Statements

CHARITY INFORMATION	2
REPORT OF THE TRUSTEES	3
OUR VISION	3
PRINCIPAL ACTIVITIES	3
REVIEW OF THE YEAR'S ACTIVITIES	4
PRIORITISING PRAYER	4
MOBILISING MISSION AND JUSTICE	5
TRAINING AND DEVELOPING YOUNG LEADERS	6
OPERATIONAL SUPPORT	6
FINANCIAL REVIEW	7
FINANCIAL POSITION	7
RESERVES POLICY	7
STRUCTURE, GOVERNANCE AND MANAGEMENT	7
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 24-7 PRAYER	9
RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER	9
BASIS OF INDEPENDENT EXAMINER'S REPORT	9
INDEPENDENT EXAMINER'S STATEMENT	9
STATEMENT OF FINANCIAL ACTIVITIES	10
BALANCE SHEET	11
NOTES TO THE FINANCIAL STATEMENTS	12
1 ACCOUNTING POLICIES	12
2 VOLUNTARY INCOME	13
3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	13
4 RESOURCES EXPENDED – FUNDRAISING COSTS	13
5 RESOURCES EXPENDED - CHARITABLE ACTIVITIES	14
6 EMPLOYEE COSTS	14
7 INVESTMENTS	14
8 FIXED ASSETS	15
9 STOCKS	15
10 DEBTORS	15
11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	15
12 FUNDS MOVEMENT	16
13 ANALYSIS OF NET ASSETS BETWEEN FUNDS	16
14 RELATED PARTY TRANSACTIONS	16

Charity Information

for the year ended 31st March 2015

Trustees

A Eagleson
P Greig
J Jennings (Chairman)
J Rubery
Hanneli Rupert-Koegelenberg

Company Secretary

P Ward

Executive Team

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

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 Auditors

BD&M Limited
Chartered Certified Accountants
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 2015

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 2015.

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 2014-15, 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

24-7 Prayer is being used by God to move thousands of people to pray and then to live out their prayers in ways that change the world.

Our achievements

This year saw the beginning of a major undertaking to renew the 24-7 Prayer International website. The website continues to receive up to 71,000 unique users per month, and is one of the primary means by which the charity communicates with the wider 24-7 Prayer movement. As well as this undertaking, prayer room sign-up and prayer-slot booking calendar improvements have been delivered on the international website, alongside completely redesigned UK and Prayer Spaces in Schools websites. A review of how 24-7 Prayer Rooms are resourced internationally was also undertaken, and changes will be implemented in the next two/three years to improve the effectiveness and efficiency of our resources and support procedures.

24-7 Prayer's podcasts continue to be extremely well received, again hitting the number 1 spot in the iTunes podcast charts. Three seasons were delivered during the period (Lent 2014 and 15, and Advent 2014), and the most recent couple of seasons have been downloaded over a million times. The Lent and Advent podcast seasons have been nominated for 4 Jerusalem Awards.

Through Prayer Spaces in Schools, 453 prayer spaces in primary and secondary schools were supported and equipped during the reporting period. More than 1000 church volunteers and schoolteachers were trained in local workshops around the UK, and 30 regional 'Networkers' were appointed to support prayer space projects in their local areas. National day conferences were hosted in York and London for 200 prayer spaces practitioners, most of whom are developing longer-term projects in schools.

The Prayer Spaces in Schools vision continues to spread beyond the UK. Since a training programme in Malta last year, a new prayer spaces team has been established which has already supported and equipped more than 50 prayer spaces. The international team is in the process of establishing national teams in Germany and Austria.

Factors affecting our achievements

Lack of available staff time in the Prayer Team has delayed planned resource translation. The Prayer Manual project has been delayed because it has now expanded into a broader and longer resource for churches in prayer. The first draft of the manuscript has been completed and the 24-7 team are in conversation with a publisher to determine a publishing date in the next two years.

Looking forward

The foundations laid by the Communications Team to deliver a completely redeveloped international website will be further built upon during the coming period, with a relaunch in July 2015. A 15 year anniversary edition

of 24-7 Prayer's key resource Red Moon Rising will be produced with a new study guide, and a German language version will be delivered in time for the 24-7 Prayer 2015 International Conference in Vienna.

A new UK prayer resource for students will be produced and distributed, as opportunities open up to 24-7 Prayer in this area; particularly in the universities arena. A new youth prayer course, a 7 week course designed to help young people develop a healthy and dynamic prayer life, will also be delivered.

The Prayer Spaces in Schools team will develop a process for identifying and appointing 'Networkers' and new teams in nations beyond the UK. They will also expand the group of regional 'Networkers' in the UK from 30 to 50. Finally, they will track and support at least 500 prayer spaces in primary and secondary schools, which will include the 1500th prayer space supported since 2008. The team are confident that more than 500,000 students have already participated in a prayer space in their school during the past six/seven years, and this number is increasing rapidly.

International 24-7 Prayer Room resources will be updated and work on translation will begin; additionally, a new project to encourage creative prayer through the use of Pinterest will begin in late 2015.

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 and even to plant churches.

Our achievements

We sent fourteen short-term mission teams to eight locations combining evangelism and intense prayer, focussed on supporting existing church plants or opening new opportunities. In addition to our work in the UK, we were able to support pioneering mission and justice work in Germany, Ibiza, Iceland, Lebanon, Majorca, Macedonia, and Turkey.

Following on from the success of the 'First night in Prison' prayer resource, the UK Team have produced 'Encounter Prayer: A Prayer Course for Prisoners' - a free resource available in printed form and via the international website.

Gatecrashing, the story of 24-7 Prayer's pioneering mission work in Ibiza, was published towards the end of 2014 to very positive reviews.

As 24-7 Prayer develops, the Boiler Room communities are increasingly being seen as centres of mission and justice. This has included work among families in crisis, in schools and universities, protecting those under threat and supporting many of the poorest in local communities. Boiler Room communities are also, increasingly, the sending bases for 24-7 Prayer mission teams.

Looking forward

There will be a concerted effort during the next period to increase the number of small grants to 24-7 Prayer communities for evangelistic initiatives or resources where they can demonstrate a strategy for ongoing, indigenous discipleship.

While this year has seen a further strengthening of 24-7 Prayer's mission team infrastructure, this will continue into 2015/16 with a stronger administration team, strong review processes and more coherent policies and procedures. 24-7 Prayer teams will continue to be based with Boiler Room communities wherever practical.

24-7 Prayer's focus on justice related issues is sharpening with the development of the new international website, and partnerships with other charities are being enhanced to support this. Compassion, Tearfund, IJM, Open Doors, CSW, Flame international, World Vision and others will be providing information for the 'Pick a Fight' section of the website, encouraging Christians worldwide to engage in prayer and action with key global

challenges. 24-7 Prayer's prisons work will continue, with resources being developed for use in Hong Kong, and possible translations into Cantonese and Mandarin.

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, Presencia, was held in Madrid, and was attended by around 500 people. Also in Europe, the 24-7 Prayer Balkans gathering brought together leaders from all over the region, and the UK team gathered members of the movement together for the latest UK Network Day. The first 24-7 Asian gathering was held in Hong Kong in early 2015, with eighty people gathered from ten nations, including friends from Japan, India, Singapore, Cambodia, the Philippines, Malaysia, China, and Australia.

The yearly training event for 24-7 Prayer European leaders was held in the UK for sixty 24-7 leaders from across Europe. The focus was on strategic leadership for growth and multiplication, and included modules on measuring activity impact. The evaluation reviews were very positive and reinforced these weekends as a key building block for the 24-7 Prayer movement in Europe.

The 24-7 Academy has progressed towards developing 'Cohort', an in-house learning journey for established and developing 24-7 Leaders who, together, will study key documents and books together using Google Hangout-type platforms. It will address theological, leadership skills and personal and spiritual development areas.

The Vision Course, 24-7 Prayer's radical discipleship course for young leaders, continued with courses in Guildford (UK), Kansas City, and Grand Rapids (both USA).

Factors affecting our achievements

Recruitment of students for the Vision Course in the UK has continued to be a challenge, and the Academy Team persist in looking for opportunities to raise the profile of the course. The Antioch School Degree course was found not to be a good fit for a global partnership in the 24-7 Prayer context, although the experience gained in investigating the partnership has been extremely useful for finding a way forward for the movement.

Looking forward

The Academy Team will develop the 24-7 Prayer Leadership Pathway, which will deliver a consistent global pathway, guiding leaders through a process towards recognition as an accredited 24-7 leader. Although the process has the same framework globally, it will provide the opportunity for training in the US and UK in English, in Switzerland in German, and eventually in French.

A global Boiler Room Network leaders gathering is scheduled to meet in the US early in the next period, strengthening the connections in our existing leadership network. Leadership mentoring will be continued by our leadership team, traveling to support communities and make new connections.

Operational Support

Support staff assist each of the three main areas of 24-7 Prayer to deliver their objectives. Of particular note this year is 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, from 15 years of the movement, to 50. A number of generous supporters of 24-7 Prayer are sowing into this project, enabling the charity to invest in activities aimed at achieving the sustainability goal. Areas of focus include 24-7 Partners, Online Appeals, Sponsorship, Trusts and Foundations, Events and Major Donors.

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 the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

Financial Position

The statement of financial activities shows overall net outgoing resources of £4,860 (2014: net incoming resources £66,802).

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 £179,037. Of this sum, £129,089 was given as large donations from trusts and foundations. These donations are assisting in the establishment of the 24-7 Academy, the development and multiplication of mission church plants in Europe, and ongoing operational capacity. The charity also received significant unrestricted donations, contributing to total unrestricted income of £373,524. These significant donations, totalling £100,000, 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 £66,646, with total unrestricted funds standing at £139,058.

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 £75,000 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 £137,083 are above target. Much of this sum is designated to be expended in the financial year 2015-16, with the projected reserves in March 2016 being slightly 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.

Organisational Structure

Overall control of the charity rests with the trustees, who meet quarterly and delegate the day to day running of the activities of the charity to an executive team.

Major Risks

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

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;
- 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.

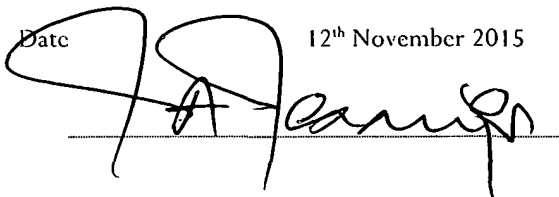
ON BEHALF OF THE BOARD:

Chairman

Jeremy Jennings

Date

12th November 2015

A handwritten signature in black ink, appearing to read 'J. Jennings', is written over a horizontal line. The signature is stylized with a large initial 'J' and a long, sweeping tail.

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 2015, which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes.

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 2011 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 company law 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 2011 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:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

Date: 12th November 2015

Statement of Financial Activities

Including Income and Expenditure Account for the year ended 31st March 2015

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	274,030	179,037	453,067	481,160
Activities for generating funds					
- sale of merchandise		4,843	-	4,843	2,871
Investment income (Bank interest)		106	-	106	818
Incoming resources from charitable activities	3	94,545	-	94,545	71,863
Total Incoming resources		373,524	179,037	552,561	556,712
Resources expended					
<i>Costs of generating funds:</i>					
Cost of merchandise		5,811	-	5,811	2,545
Fundraising costs	4	7,543	-	7,543	426
Publicity costs		-	-	-	-
Charitable activities	5	447,728	94,075	541,803	480,481
Governance costs	5	2,264	-	2,264	6,458
Total resources expended		463,346	94,075	557,421	489,910
Net income/ (expenditure) for the year		(89,822)	84,962	(4,860)	66,802
Gross transfers between funds		23,176	(23,176)	-	-
Net movement in funds		(66,646)	61,786	(4,860)	66,802
Reconciliation of funds					
Total funds at 1st April 2014		205,704	57,198	262,902	196,100
Total funds at 31st March 2015		139,058	118,984	258,042	262,902

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 12 - 16 form an integral part of these financial statements.

Balance Sheet

As at 31st March 2015

	Notes	2015 £	£	2014 £	£
Fixed Assets					
Investments	7	1		1	
Tangible assets	8	1,974		1,285	
			1,975		1,286
Current assets					
Stock	9	1,786		2,553	
Debtors	10	20,038		18,249	
Cash at bank and in hand		272,967		283,053	
		294,791		303,855	
Creditors: Amounts falling due within one year	11	38,724		42,239	
Net current assets			256,067		261,616
Total assets less current liabilities			<u>258,042</u>		<u>262,902</u>
The funds of the charity:					
<i>Restricted income funds:</i>					
Restricted fund	12		118,984		57,198
<i>Unrestricted income funds:</i>					
General fund	12		120,286		139,905
Designated funds	12		18,772		65,799
Total charity funds			<u>258,042</u>		<u>262,902</u>

The company is entitled to exemption from audit under Section 477(1) of the Companies Act 2006 for the year ended 31st March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2014 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Financial statements were approved by the board on 12th November 2015.

Jeremy Jennings, Chairman

The notes on pages 12 - 16 form an integral part of these financial statements.

Notes to the Financial Statements

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

1.2 Incoming resources

Income is recognised when there is a reasonable assurance of receipt. 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, this income is included in incoming resources of restricted funds when receivable.

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

1.3 Resources expended

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 audit fees and costs linked to the strategic management of the charity.

1.4 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.

1.5 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.

1.6 Stock

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

1.7 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 Voluntary Income

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
General purposes	274,030	-	274,030	358,745
International development and missions	-	83,661	83,661	53,643
Living Generously - Gifts to charities	-	1,296	1,296	2,461
- Donated services	-	1,310	1,310	1,800
Scotland	-	24,920	24,920	1,380
Prayer Spaces in Schools	-	21,913	21,913	25,592
24-7 Academy	-	30,437	30,437	18,539
UK Core Funding	-	15,000	15,000	15,000
Other restricted income	-	500	500	4,000
	<u>274,030</u>	<u>179,037</u>	<u>453,067</u>	<u>481,160</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.

3 Incoming Resources from Charitable Activities

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
International Development and missions	7,137	-	7,137	4,422
Training courses and conferences	87,408	-	87,408	67,441
	<u>94,545</u>	<u>-</u>	<u>94,545</u>	<u>71,863</u>

4 Resources expended - Fundraising Costs

	Total 2015 £	Total 2014 £
Publicity and Communication	17	4
Salaries	7,339	398
Travel	98	24
	<u>7,454</u>	<u>426</u>

5 Resources expended - Charitable Activities

	Charitable Activities £	Support Costs £	Governance Costs £	Total 2015 £	Total 2014 £
Prioritising Prayer	181,017	30,486	755	212,258	182,131
Mobilising Mission and Justice	139,542	29,744	755	170,041	169,212
Training and Developing Young Leaders	134,051	26,963	754	161,768	135,396
	<u>454,610</u>	<u>87,193</u>	<u>2,264</u>	<u>544,067</u>	<u>486,939</u>

Natural classification:-

Donations and Gifts	46,459	123	-	46,582	36,967
Staff costs	232,692	66,702	-	299,394	266,932
Office costs	10,224	6,116	1,254	17,594	8,158
Travel Costs	33,522	7,887	-	41,409	28,289
Trustee expenses	16,076	2,868	250	19,194	16,957
Auditor/Independent Examiner fees	-	-	760	760	3,720
Depreciation	1,772	-	-	1,772	2,131
Premises costs	-	3,000	-	3,000	2,850
Publishing and Communications	4,692	138	-	4,830	14,254
Training courses and conferences	61,903	155	-	62,058	77,075
Mission teams travel, accommodation etc	10,581	-	-	10,581	17,369
Web site costs	36,689	204	-	36,893	12,237
	<u>454,610</u>	<u>87,193</u>	<u>2,264</u>	<u>544,067</u>	<u>486,939</u>

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

6 Employee costs

Details of payments to trustees are included in note 14.

The costs of the remaining staff were:

	2015 £	2014 £
Wages and salaries	261,311	228,262
Social security costs	<u>21,209</u>	<u>18,675</u>
	<u>282,520</u>	<u>246,937</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:

	2015 No	2014 No
Prioritising Prayer	4.7	5.4
Mobilising Mission and Justice	1.5	1.4
Training and Developing Young Leaders	2.3	2.1
Support Staff	<u>3.2</u>	<u>2.9</u>
Average full time equivalent number of staff employed	<u>11.7</u>	<u>11.8</u>

7 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 2015 have been submitted to the Registrar of Companies.

	2015 £	2014 £
Interest in subsidiary undertaking at cost	<u>1</u>	<u>1</u>

8 Fixed Assets

	Fixtures, fittings and equipment £	Total £
<u>Asset cost</u>		
Balance brought forward	13,316	13,316
Additions	2,462	2,462
Balance carried forward	15,778	15,778
<u>Depreciation</u>		
Balance brought forward	12,031	12,031
Charge for year	1,773	1,773
Balance carried forward	13,804	13,804
<u>Net book value</u>		
At 1st April 2014	1,285	1,285
At 31st March 2015	1,974	1,974

9 Stocks

	2015 £	2014 £
Merchandise goods	1,786	2,553

10 Debtors

	2015 £	2014 £
Income tax recoverable	20,038	18,249
Other debtors	-	-
	20,038	18,249

11 Creditors: amounts falling due within one year

	2015 £	2014 £
Taxation and Social security	5,176	11,135
Other Creditors	26,347	24,650
Amount owed to dormant subsidiary undertaking - unpaid share capital	1	1
Accruals	7,200	6,453
	38,724	42,239

12 Funds Movement

Unrestricted and Designated Funds

	Incoming resources	Outgoing resources	Net incoming/ (outgoing) resources	Transfers	Balances at 31st March 2015	Balances at 1st April 2014
General Fund	252,465	(275,830)	(23,365)	3,746	120,286	139,905
Designated Funds						
Communications	-	(4,737)	(4,737)	-	-	4,737
Training and Development	16,438	(29,708)	(13,270)	-	-	13,270
Mission and Justice	8,807	(48,301)	(39,494)	1,397	5,168	43,265
Training Courses and Conferences	93,107	(98,591)	(5,484)	18,000	13,369	853
Prayer Spaces in Schools	2,707	(6,179)	(3,472)	33	235	3,674
Total	121,059	(187,516)	(66,457)	19,430	18,772	65,799
Total Unrestricted Funds	373,524	(463,346)	(89,822)	23,176	139,058	205,704

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 2015	Balances at 1st April 2014
Operational Development	-	(1,700)	(1,700)	1,700	-	-
International development and missions	83,661	(27,975)	55,686	-	98,746	43,060
Living Generously	2,606	(2,196)	410	-	10,178	9,768
15:50 Appeal	24,920	(18,739)	6,181	-	6,181	-
Just 24-7	-	(302)	(302)	302	-	-
Prayer Spaces in Schools	21,913	(22,777)	(864)	673	-	191
Training and Development	30,437	(4,586)	25,851	(25,851)	-	-
UK Core Funding	15,000	(15,000)	-	-	-	-
Other	500	(800)	(300)	-	3,879	4,179
Total 2015	179,037	(94,075)	84,962	(23,176)	118,984	57,198

Details of the restricted funds are set out in the trustees report. The sizable transfer from the Training and Development restricted fund relates to a donation received this financial year, that was expected during the 2013-14 financial year. Unrestricted funds were used in the interim.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Investments	1	-	1
Fixed Assets	1,974	-	1,974
Current Assets	175,807	118,984	294,791
Creditors: amounts falling due within one year	(38,724)	-	(38,724)
	139,058	118,984	258,042

14 Related Party Transactions

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

	Fees £	Travel expenses £	Literature £	Hospitality £	Total funds £
P Greig	15,000	177	33	-	15,210
J Rubery	-	-	-	190	190
	15,000	177	33	190	15,400

During the year £38,000 was donated to Emmaus Road Community Church, of which P Greig is a Trustee.