

Charity Registration No: 1123283
Company Registration No. 06489116

Derek Prince Ministries (UK)

Annual Report and Financial Statements

For the year ended 30 June 2015

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DEREK PRINCE MINISTRIES (UK)
(A Company Limited by Guarantee)

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DEREK PRINCE MINISTRIES (UK)
(A Company Limited by Guarantee)

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY
FOR THE YEAR ENDED 30 JUNE 2015 (15 month period)

Registered Name	Derek Prince Ministries (UK) - also known as DPM (UK)
Company Registration No	06489116
Charity Registration No	1123283
Registered Office	Kingsfield, Hadnan Way, Baldock, Herts, SG7 6AN
Trustees	(who are also directors for the purpose of the Companies Act) R Kolaneci R D Paterson D G Selby R N Thorby S H West
Chief Executive Officer	N P Cornick
Independent Examiner	Lanham & Company 9 Great Chesterford Court, London Road, Great Chesterford, Essex, CB10 1PF

DEREK PRINCE MINISTRIES (UK)
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TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

Mission Statement

Derek Prince Ministries exists to develop disciples of Jesus Christ, through the Bible teaching of Derek Prince

Our vision is to reach the peoples of the world in a language they can understand, with the Bible teaching of Derek Prince, using every type of media and all forms of distribution, regardless of the economic means of the recipients

Derek Prince

Derek Prince (1915-2003) was born in India of British parents. He was educated as a scholar of Greek and Latin at Eton College and Cambridge University, where he held a Fellowship in Ancient and Modern Philosophy at King's College. He also studied Hebrew and Aramaic, both at Cambridge University and the Hebrew University in Jerusalem. In addition, he spoke a number of other modern languages.

While serving with the British army in World War II, he began to study the Bible and experienced a life-changing encounter with Jesus Christ. Out of this encounter he formed two conclusions: first, that Jesus Christ is alive, second, that the Bible is a true, relevant, up-to-date book. These conclusions altered the whole course of his life. After that time he devoted the rest of his life to studying and teaching the Bible.

He is the author of over 60 books, over 450 audio and 150 video teaching messages, many of which have been translated and published in more than 100 languages.

Derek's main gift was explaining the Bible and its teaching, in a clear and simple way. His non-denominational, non-sectarian approach has made his teaching equally relevant and helpful to people from all racial and religious backgrounds.

Derek Prince poured himself out to reach the unreached, and teach the untaught – to see God's people grow to maturity in the Word. Through our work in the UK and around the world, we endeavour to seek new ways of fulfilling Derek's original calling to be a teacher of the Scriptures, in truth and faith and love, which are in Christ Jesus – for many.

Derek Prince Ministries Today

Derek Prince passed away in 2003, but the ministry continues to expand on a worldwide basis, currently comprising of 11 national offices that provide teaching materials and raise funds for DPM outreaches.

Outreach offices are also located in many other countries including Armenia, Austria, Belgium, Bosnia, Bulgaria, Croatia, Cuba, Czech Republic, Denmark, Egypt, Estonia, Fiji, Georgia, Hungary, India, Indonesia, Israel, Italy, Kazakhstan, Kuwait, Macedonia, Malaysia, Myanmar, Nepal, Pakistan, Papua New Guinea, Poland, Romania, Russia, Samoa, Serbia and Montenegro, Singapore, Slovakia, Slovenia, Solomon Islands, Turkey, Ukraine, Vanuatu, Zimbabwe.

Structure, Governance and Management

Constitution

Derek Prince Ministries (UK) was established as a charity in 1988 and as a charitable company in 2008. The five current trustees are the directors of the company.

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TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015 (15 month period)

Appointment of New Trustees

The existing Board of Trustees are responsible for the appointment of any new trustees, and no outside parties are involved in this process. It is sought to maintain that a broad range of skills and expertise are represented on the board. Prospective trustees are usually identified through a long-standing knowledge and support of the charity or by being known personally to the existing Trustees. They will normally be invited to serve in the capacity of a board advisor for 12 months, to further assess their suitability for the role, and to allow them to become acquainted with the trustee function. Upon completion of this, an invitation to join the board will usually follow.

Induction and training of new trustees includes providing them with a copy of the charity Statement of Faith, governing documents and *The Essential Trustee What You Need To Know* (Charity Commission ref CC3).

New Trustees are required to disclose any potential conflicts of interest, sign a statement that they have read and understood *The Essential Trustee What You Need To Know* (Charity Commission ref CC3), complete a declaration of eligibility form to confirm that they are not disqualified from being a trustee, affirm the charity's Statement of Faith, and that they will always seek to act according to Biblical principles.

Organisational Structure

Board meetings are usually held at least three times per year. The Trustees delegate the day to day running of the charity to UK/Middle East Director, Neil Cornick, with whom regular communication takes place in between the board meetings. Detailed monthly financial management reports are prepared and reviewed by the UK finance team. These reports are circulated to the trustees on a regular basis and are reviewed and discussed during board meetings.

Related Parties

Derek Prince Ministries (UK) is part of an international association of DPM National Offices and Globally Funded Outreach Offices called the Fellowship of National Offices (FNO).

The purposes of the FNO are to

- Strengthen relationship/support
- Increase effectiveness through corporate prayer and interaction
- Facilitate the support and oversight of globally funded outreaches
- Provide a vehicle to hold one another accountable for the integrity of the ministry worldwide

The members of the FNO, who are the leaders of the worldwide National and Outreach Offices, meet annually for prayer, mutual encouragement, to review past performance, decide upon future globally funded outreaches and to formulate strategy and policy for the ministry worldwide.

The FNO membership is currently comprised of Neil Cornick (UK), Rene de Groot (France), Alex Genovese (Australia), Ruedi Haefliger (Switzerland), Sverre Kristoffersen (Norway), Dick Leggatt (USA), Ross Paterson (China Outreach & UK Trustee), David Selby (International Council Chairman & UK Trustee), Warren Smith (New Zealand), Isabel Surgeon (South Africa), Daniel Tracy (Germany), Ivar van der Sterre (Netherlands) and Robert Yeo (Canada).

Representative national office board members are also invited to this meeting.

International Council

The leadership of the FNO is the International Council (IC) and this was appointed by Derek Prince in 1992 to provide leadership to the worldwide ministry of Derek Prince Ministries. Members of the IC are selected from the leadership of National and Outreach Offices worldwide.

The members of the IC are David Selby, Ross Paterson, Warren Smith, Alex Genovese, Neil Cornick and Dick Leggatt.

Risk Review

The Trustees have, during the year, identified potential risks to the organisation. The major risks to which the charity is exposed, such as operational, reputational and financial have been reviewed and systems have been put in place to manage those risks.

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TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015 (15 month period)

Financial Review

Financial Results

The year end of the charity was changed from 31 March to 30 June and therefore the current accounting period is for 15 months, which needs to be kept in mind when comparison is made with the previous 12 month period. Total incoming resources for the year ending 30 June 2015 were £978,839 (2014 £811,035) which is a comparable result with the previous year. After deducting resources expended of £950,595 (2014 £725,941) this left a surplus of £28,244 (2014 £85,094).

Balance Sheet

The net assets of the charity at 30 June 2015 were £2,042,588 (2014 £2,014,343).

Reserves Policy

The charity is largely funded by donations from individuals, and therefore its income is vulnerable to economic factors outside its control. The Trustees therefore feel it is important to establish a prudent reserves policy of between six months and twelve months expenditure to be covered by free reserves. At 30 June 2015 the charity's unrestricted reserves (not represented by fixed assets) stood at £388,065 (2014 £378,538) which covers five months (2014 six months) of expenditure.

Objectives and Activities

Objects of the Charity

The objects of Derek Prince Ministries (UK) as set out in the founding Deed of Trust are the advancement of the Christian religion throughout the world by whatever legally charitable means the Trustees shall in their discretion think fit. Specifically, our primary objective is to place Derek Prince's Bible teaching resources into the hands of those who want them. We distribute through as many channels and media formats as possible, and in the language that is required within a particular territory.

Outreach projects are focused on the translation, production and distribution of books, and audio/video Bible teaching. There are also many radio and television broadcasts of Derek Prince messages, a Bible study courses and resources made available through electronic media, including the internet.

Public Benefit

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

DPM (UK) uses printed word, internet and other forms of electronic media to change lives for the good in spiritual, moral and practical ways which demonstrate the Christian faith. The publications promote the Gospel and reinforce Christian values. The benefits are clear, identifiable and related to the aim of advancing the Christian religion.

There is no express geographical restriction to the opportunity to benefit and our governing document does not contain any religious restrictions on who may benefit from the services of DPM (UK).

DPM (UK) also has a programme that provides free Bible teaching to prison inmates on a monthly basis.

The charity sets the price of publications and audios, so that they are affordable by most people. For those unable to pay, there are a range of resources that can be obtained free of charge such as Teaching Legacy, Invest in People and teaching downloadable through websites.

Fund Raising

Several times each year the UK office send out direct mail fundraising appeals to generate income for globally funded DPM outreach. These outreach areas are agreed at the annual international directors' meeting, and each National Office commits to raising funds for these specified outreaches during the following calendar year.

Details of the appeal are sent to those individuals and groups on our mailing list. As well as being given the opportunity to

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contribute to these projects should they so wish, supporters are also kept informed of progress, new opportunities and prayer requests. The gifts we receive are then directed to the appropriate DPM office that is responsible for the oversight of the outreach.

Outreach

Africa Outreach

DPM South Africa is responsible mainly for all the countries south of Zambia, namely Angola, Botswana, Lesotho, Madagascar, Malawi, Mozambique, Namibia, Tanzania, Uganda, Zimbabwe, Zambia, Swaziland and Kenya. French DVDs are given to pastors from Congo and DRC who come to Pretoria for training.

Derek's video programmes are currently broadcast on satellite TV and DPM-SA broadcast on 14 radio stations in five countries in Southern Africa, with 24-hour radio broadcasts via the satellite and internet since 1995. Impact Radio www.impact-radio.co.za and TWR (Trans World Radio) broadcast on satellite. Derek's programmes are also now broadcast on FEBA Radio in Harare, Zimbabwe.

The voice dubbing of Derek's 10 hours of *Foundations* video teaching is nearing completion. It is hoped that very soon a total of 14 Southern African languages which have been voice dubbed will be used on radio, TV and in Bible Colleges.

Bible Colleges in South Africa are training students from countries in Africa making it easier for the office to get Derek's Graduate Gift Packs to them to take back to their countries. Bible College libraries are receiving packs of books or Foundational DVDs in the relevant languages. The Graduate Gift Packs are being prepared and sent to Zambia, Zimbabwe, Kenya, Malawi and SA. The first Swahili DVDs for graduates from Tanzania, Bemba DVDs for Zambia and Shona DVDs for Zimbabwe have been given to graduates who will be taking them back to their countries.

Several years ago, our office in France began to be involved, and they have now established contact with leaders in more than 20 nations in Africa where French is a primary language.

In recent years there have been increasing opportunities for African outreach from the UK office, due to relational connections. An outreach office in Zimbabwe has been established and also printing has been funded in Nigeria, Kenya, Rwanda and Uganda.

China Outreach

Ross Paterson, a fluent Mandarin speaker with a real heart for the Chinese Church, who had worked in Taiwan for ten years from 1969-1979, believed God called him to "take Derek Prince's teaching to China". Ross approached Derek, who readily gave his permission and his blessing, and so, in 1984, the DPM China ministry began in England.

The DPM China team have, since 1994, been based in Singapore with a staff committed to taking Derek Prince's material into China. Derek Prince (Ye Guang-Ming as he is known in China) has become a well known and highly respected Bible teacher. The team have put ten million copies of Derek's books into the hands of believers, including over a million copies of "The Foundation Series", and endeavour to supply the needs of the fast-growing Church in China by every means that we can - books, DVDs, radio and now with modern digital technology we are able to distribute even more widely via web downloads, MP3, MP4, SD cards, cellphone apps etc.

Through the broadcasting of Derek's teaching into China for more than twenty years, many millions of people have been reached, finding salvation and a closer walk with the Lord. However, in 2015, given the technological advances with the internet, phone apps etc., it was decided that we could better serve our Christian brothers and sisters by providing Derek's teaching in other digital format for wider distribution.

There is still a severe shortage of Bible teaching materials in China. As Communism took hold, especially during the Cultural Revolution, most Bibles and Christian books inside China were either confiscated or burnt, and all Christian publishing houses closed. Today, even though the publication of Christian literature in China has resumed, the government still imposes controls.

As well as our own English language China website (www.dpmchina.org) we also run a sister site in the Chinese language (www.ygmweb.org) which contains helpful materials for Chinese visitors, including on-line books and radio programmes made freely available.

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FOR THE YEAR ENDED 30 JUNE 2015 (15 month period)

Currently, we are yet again adapting to new technology and seeking to distribute Derek's teaching as widely as we can in order to take his teaching "to the ends of the earth" DPM has built an app that works on both iPhone and Android systems for smartphones. With China beginning to roll out 4G cell phone services, this new technology makes Derek's teaching available in an exciting new way. A Chinese lawyer recently said "I am listening to Derek's teaching on my 4G cell-phone while walking round the lake in our area!"

Russia Outreach (and the former Soviet Union)

For nearly 30 years Derek Prince Ministries have reached out to the Russian world with Bible teaching from the world renowned teacher, Derek Prince. During his lifetime, Derek Prince fell in love with Russian-speaking believers from around the world and his translated books became very popular.

Today Derek's teaching is widely known across the former Soviet Union. Many churches, communities and denominations from Estonia to Central Asia, from Armenia to Russia have received a great blessing from the service of DPM. Even after the death of Derek Prince, his ministry has not ceased, but rather it continues to spread.

Our Russian language website (www.derekprincerussia.com) encourages believers around the world. Every day a short devotional message from Derek Prince is published, as well as Bible verses, proclamations and prayers. The site also gives the opportunity to purchase Derek books in Russian, and watch and listen to his teaching.

We have teams of people based in seven strategic centres and the ministry of DPM is focussed in a number of areas:

TV Broadcasts – We broadcast Derek Prince TV programmes dubbed in the Russian language across the Russian speaking world.

Literature – Many new titles have been printed and distributed during the current year and further reprinting of material is underway, to respond to the ongoing demand. In addition to Russian we also print in Ukrainian, Armenian, Georgian, Azeri and Estonian languages.

Internet – We make teaching material available for digital download from our Russian website and other regional websites. We have developed Facebook pages and upload material to YouTube for free streaming.

Eastern Europe Outreach

The DPM outreach to Eastern Europe is an outreach that stretches back over twenty years, and it is amazing to see how the Lord has kept His hand on the work of DPM in this region. Although in some of these nations times have been tough due to strong opposition, the publishing of Derek's teaching continues in Albania, Bulgaria, Romania, Czech Republic, Hungary, Poland, Croatia, Serbia, Macedonia, Bosnia & Herzegovina, Slovenia and Slovakia.

Outreach Initiative

This was a fund established under the name Outreach Opportunity Fund following a charity channel swim to provide funds that could be used at the charities discretion. The Fund was renamed Outreach Initiative and now appears under the list of restricted funds.

Indian Subcontinent Outreach

The books of Derek Prince are a source of inspiration and edification to thousands in several countries on the Indian subcontinent. The main focus for our work in this region is in India, Nepal and Pakistan. Derek Prince's books are being printed in English, Tamil, Telugu, Kannada, Malayalam, Hindi, Marathi, Bengali, Punjabi, Oriya, Gujarati, Pashto, Dari and Nepali languages. These books are sold through a network of 130 bookstores across India.

Israel Outreach

In 2003, Derek Prince Israel began under the leadership of George and Betty Jackson from the US, who have an office in Jerusalem. This area of ministry involves the translation and printing of Derek's books into Hebrew for wide distribution in Israel. Material is also made available through a Hebrew language website – www.dpi.co.il – as well as in English at www.dpisrael.com. There are a large number of Russian speaking immigrants in Israel and we broadcast our Russian language programmes locally as well as providing Russian books to the Church.

Middle East Outreach

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FOR THE YEAR ENDED 30 JUNE 2015 (15 month period)

DPM's Middle East outreach covers the area of North Africa and the Middle East. We have produced and are seeking to develop material in all the major languages of the region. Our strategy includes both the production of material within the target nations, as well as printing literature in Europe and USA to make available to immigrant communities.

In recent years we have seen a great increase in the demand for our materials in this region, particularly in the Arabic language. With the popularity of satellite television across the region, alongside the challenge of distributing Christian material in nations where believers suffer persecution for their faith, our strategic goal has been to develop lip synchronised video messages for broadcast on satellite TV with the potential to impact many millions of lives.

Derek Prince materials are currently available in Arabic, Farsi, Turkish, and Kurdish.

UK Outreach

The UK office provides an internet and mail order facility to make the wide range of Derek Prince resources available to our constituency. This primarily takes the form of books, audios and videos of Derek's teaching.

We seek to cultivate relationships with individuals, churches and other Christian organisations aiming to bring the teaching of Derek Prince to a new audience. Opportunities are taken when they arise to air the material on radio, television and the internet. From time to time, magazine advertising is also used.

A wider awareness of the ministry is created through our attendance at selected conferences and exhibitions.

We issue a regular publication, *The Teaching Legacy of Derek Prince*, free of charge to our mailing list. This Bible based teaching is a source of encouragement and a follow-up book or audio message for further study, is made available on a voluntary contribution basis.

Our UK *Invest in People* newsletter is usually produced twice a year. This is our main tool for sharing the news of how lives are being impacted through the work of DPM, and for giving progress reports on recent fundraising appeals.

Prison Ministry - The *Inside Outreach* programme in the UK makes a healthy diet of free Bible teaching available to prisoners on a monthly basis. We also assist chaplains in their ministry by giving them the DPM materials they would like to use with inmates, or to place in their prison libraries.

FIT Programme (Foundations and Identity through Teaching) - We believe it is essential to invest in the next generation of church leaders. This free two year programme has been developed to lead 18-30 year olds, who desire to grow in their faith, through a series of foundational Bible teaching.

Widows and Orphans

Bible teaching material is the primary focus of our work around the world. However, from time to time areas of practical need are brought to our attention through co-workers in the field. In some instances we are able to relieve poverty and suffering and this is usually targeted towards widows and orphans.

Other Funds

Smaller restricted funds held by the UK office are comprised of Latin America, South East Asia, Broadcasting, Garden Project, Ethiopia and this year also Nepal earthquake relief.

Designated Funds

Teaching Letter

This fund covers the production and distribution of our Derek Prince Teaching Legacy communication, which is made available without charge.

Where Most Needed

This is a fund established to accumulate donations where the donor has not specified which worldwide outreach they would like their gift to be used by the charity. The fund is available for the charity to direct to the DPM outreach most in need of finance.

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TRUSTEES' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2015 (15 month period)

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Derek Prince Ministries (UK) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

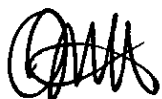
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on *22 March 2016*

Signed on its behalf by



S H West
Director and Trustee

DEREK PRINCE MINISTRIES (UK)
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REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF DEREK PRINCE MINISTRIES (UK)

I report on the accounts for the period 1 April 2014 to 30 June 2015 set out on pages 12 to 22

Respective responsibilities of trustees and examiner

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

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 the 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 statements 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 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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

Lanham & Company Ltd.

Andrew Ireland FCCA
Lanham and Company Limited
Chartered Accountants
9 Great Chesterford Court
London Road
Great Chesterford
Essex
CB10 1PF

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DEREK PRINCE MINISTRIES (UK)
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STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 30 JUNE 2015 (15 month period)

	Notes	General Fund £	Designated Funds £	Restricted Funds £	2015 Total Funds £	31.3.14 Funds £
Incoming Resources						
Incoming resources from generated funds						
Voluntary income	2	385,969	93,797	396,574	876,340	702,661
Activities for generating funds						
Rental income		9,915			9,915	12,267
Investment income		2,081			2,081	3,711
Total Incoming resources from generated funds		397,965	93,797	396,574	888,336	718,640
Incoming resources from charitable activities						
Teaching resources income		90,503			90,503	92,395
Total Incoming Resources		488,468	93,797	396,574	978,839	811,035
Resources Expended						
Cost of Generating Funds						
Costs of generating voluntary income						
Fundraising	3	29,734		27,818	57,552	41,379
Rental costs	3	14,213			14,213	362
Charitable activities						
Teaching resources costs	3	318,142			318,142	263,857
Outreach	3,4	104,936	48,721	395,760	549,417	411,554
		467,025	48,721	423,578	939,324	717,152
Governance Costs	5	11,271			11,271	8,789
Total Resources Expended		478,296	48,721	423,578	950,595	725,941
Net incoming (outgoing) resources before transfers		10,172	45,077	(27,004)	28,244	85,094
Transfers between funds	6	(3,275)	(12,000)	15,275		
Net Movement in Funds		6,897	33,076	(11,729)	28,244	85,094
<hr/>						
Total funds brought forward		1,601,607	19,695	393,042	2,014,344	1,929,248
Total funds carried forward	13,14,15	1,608,504	52,771	381,313	2,042,588	2,014,343

All results relate to continuing operations

DEREK PRINCE MINISTRIES (UK)
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BALANCE SHEET
FOR THE YEAR ENDED 30 JUNE 2015 (15 month period)

	Notes	2015	31.3.14
Fixed Assets			
Tangible fixed assets	10	1,220,441	1,223,069
Current Assets			
Stock		15,711	31,692
Debtors	11	49,700	46,461
Cash at bank and in hand		815,376	749,494
		<u>880,787</u>	<u>827,647</u>
Current Liabilities			
Creditors Amounts falling due within one year	12	(58,640)	(36,376)
Net Current Assets		822,147	791,273
Net Assets		<u>2,042,588</u>	<u>2,014,343</u>
Funds			
Unrestricted general fund		1,608,504	1,601,607
Unrestricted designated funds	13	52,771	19,695
Restricted funds	14	381,313	393,042
	15	<u>2,042,588</u>	<u>2,014,343</u>

The notes that follow form part of these accounts

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2015

The members have not required the charitable company to obtain an audit of its financial statements for the period 30th June 2015 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for each 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 charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Registered in England and Wales Company Number 06489116

Approved by the trustees on *22 March 2016*

and signed on their behalf by



S H West
Director and Trustee

DEREK PRINCE MINISTRIES (UK)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015 (15 month period)

1 BASIS OF ACCOUNTING

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006, Financial Reporting Standard for Smaller Entities (effective April 2008), applicable United Kingdom Accounting Standards (Generally Accepted Accounting Practice) and Accounting and Reporting by Charities Statement of Recommended Accounting Practice (revised 2005), which has been applied consistently

The charity's activities, together with the factors likely to affect its future development, performance and position are set out in the trustees' report. The trustees believe that the charity is well placed to manage its risks successfully. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements

1.2 Resources Expended

Resources expended are accounted for on an accruals basis and is split between cost of generating funds, charitable activities and governance as follows

- Costs of generating funds are costs directly attributable to fund raising
- Activities for generating funds are renting Kingsfield to a third party and charity staff
- Charitable activities includes expenditure associated with the services the charity provides and includes both direct costs and support costs relating to those activities
- Governance costs includes external audit, legal advice for trustees and costs associated with constitutional and statutory requirements

Wherever applicable costs have been allocated directly to projects, including the staff time costs directly generated by the projects. Additionally projects are charged at a rate of 30% of donations by way of a contribution to the support provided

Support costs are allocated to charitable activities, split using head count, man hours, staff cost, floor space or a specific percentage, as appropriate

Irrecoverable VAT is charged against the category of resource for which it was incurred

1.3 Voluntary Income Donations, legacies, gifts and grants

Incoming resources are recognised on a receivable basis when there is entitlement, certainty of the receipt and the amounts can be measured with sufficient reliability

Legacy income is accrued for on a receivable basis when the following conditions have been met: the final estate accounts have been approved, the legacy is capable of the measurement and there is no reversionary interest

1.4 Fixed Assets & Depreciation

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. Items of equipment with a purchase price of £500 or less are not capitalised. The rates applied per annum are as follows

Freehold property	not depreciated (see below)
Fixtures and fittings	10%
Equipment	33%

The exclusion from providing depreciation on freehold properties is a departure from the statutory rules for fixed assets with a finite useful life. The trustees are of the opinion that this is required by Sections 394-399 of the Companies Act 2006 to enable the financial statements to show a true and fair view. For this and future periods freehold buildings are not depreciated. It is the charity's policy to maintain freehold buildings in a continuous state of sound repair and, accordingly, the trustees are of the opinion that the useful economic lives of these assets are so long and residual values are so high that the depreciation charge to the statement of financial activities would be insignificant

1.5 Teaching Resource Income

Sales of books, audios and videos are shown in the accounts net of value added tax. Sales are recognised upon dispatch of resources to the customer

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1.6 Stock

Stock is valued at the lower of cost and net realisable value. Provision is made for obsolete and slow moving items.

1.7 Operating Leases

Rentals payable under operating leases are charged on a straight-line basis over the terms of the lease.

1.8 Funds

Restricted funds are funds whose use is legally restricted to specific uses whether by trust deed or letter received with the original gift.

Designated funds are funds whose use is not legally restricted but whose purpose has been designated by the trustees. The trustees are entitled to use the funds in whichever way they see fit.

The General fund covers all items that do not fall into the above categories.

1.9 Pension costs

The charity contributes to individual employees' defined contribution schemes. All contributions are included in the statement of financial activities.

1.10 Foreign Currencies

Costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which transactions occur. Monetary assets and liabilities are translated at the rate ruling at the balance sheet date.

Differences arising on the translation of such items are dealt with in the statement of financial activities.

1.11 Corporation Tax

All of the charity's income is applied for charitable purposes and therefore the charity is exempt from corporation tax.

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2 INCOMING RESOURCES FROM GENERATED FUNDS

	2015	31.3.14
	£	£
Voluntary Income		
General Donations	322,814	207,207
Restricted Income Donations	396,574	301,028
Designated Income Donations	93,797	66,488
Legacies	63,155	127,938
	876,340	702,661

3 RESOURCES EXPENDED	Staff	Direct	Deprecia	Support	2015	31.3.14
Cost of generating funds	Costs	Costs	tion	Costs	Total	Total
Costs of generating voluntary income	£	£	£	£	£	£
a) Fundraising	14,586	27,818	-	15,149	57,552	41,379
b) Rental costs		14,213	-		14,213	362
Charitable Activities						
c) Teaching resources	140,025	57,743	2,151	118,222	318,142	263,857
d) Outreach	131,275	341,183	2,151	74,808	549,417	411,554
e) Governance Costs	5,834	4,652	-	785	11,271	8,789
Total Resources Expended	291,720	445,609	4,302	208,964	950,595	725,941

4 SUPPORT COSTS

	Equipment	Facilities	Finance	Home	IT	Internation	Print &	Profession	Staff	Travel &	Total
				Office		al Office	Design	al		Exhibitions	
Fundraising	-	1,296	248	-	-	-	10,293	28	663	2,621	15,149
Teaching Resources	667	30,234	8,860	1,683	8,470	4,274	35,101	16,008	6,909	6,016	118,222
Outreach	667	11,236	5,229	1,683	8,469	17,096	6,596	15,858	6,227	1,747	74,808
Governance	-	432	83	-	-	-	-	9	261	-	785
Total	1,334	43,198	14,420	3,366	16,939	21,370	51,990	31,903	14,060	10,384	208,964

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	2015 Total Funds	31 3 14 Total Funds
5 GOVERNANCE COSTS	£	£
Trustee expenses	2,702	-
Auditor's fees for external scrutiny	-	3,300
Independent examiners fee	1,950	-
Support Costs	6,619	5,489
	<u>11,271</u>	<u>8,789</u>

6 TRANSFERS BETWEEN FUNDS

The transfer of £15,275 from designated to restricted funds is to allocate funds to specific outreaches. The transfer of £3,275 between designated and general was to transfer general donations back out of the VMN fund

7 PAID EMPLOYEES

	2015 £	31.3.14 £
Salaries	260,068	210,347
Social Security Costs	23,963	18,469
Pension Costs	7,689	4,644
	<u>291,720</u>	<u>233,460</u>

The average number of full time equivalent persons employed by the charity analysed by function was

	2015 £	31.3.14 £
Fundraising and Management	1	1
Teaching Resources	4	4
Outreach	3	3
	<u>8</u>	<u>8</u>

The charity paid £7,688 (2014 £4,644) into defined contribution pension schemes on behalf of its employees

8 INVESTMENT INCOME

Our investment income of £2,081 (2014 £3,711) was made up of interest receivable £1,983 and royalties £98

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9 OPERATING LEASE RENTAL

There were no operating lease rentals in the period 2015 or 2014

10 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Office Equipment £	Total £
Cost				
At 1 April 2014	1,216,444	15,235	31,352	1,247,796
Additions during year		-	1,674	1,674
Disposals	-	15,235	(17,531)	(17,531)
At 30 June 2015	1,216,444	-	15,495	1,231,939
Depreciation				
At 1 April 2014		15,235	24,726	24,726
Charge for the year		-	4,302	4,302
Disposals		15,235	(17,531)	(17,531)
At 30 June 2015		-	11,497	11,497
Net Book Value				
At 30 June 2015	1,216,444	-	3,998	1,220,442
At 31 March 2014	1,216,444	-	6,626	1,223,069

All assets held are utilized in the principle activity of the charity

The freehold property was last valued at £1,200,000 by Brown & Lee Chartered Surveyors in October 2003. The trustees believe that the value has increased significantly since then, in line with general trends in the residential and commercial property markets. The trustees have continued to show the freehold property at cost. The difference between the carrying and market value is £16,444.

11 DEBTORS

	2015 £	31.3.14 £
Trade debtors	32,951	28,243
Taxation debtors	12,742	13,472
Other debtors	4,007	4,747
	<u>49,700</u>	<u>46,462</u>

12 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	31.3.14 £
Trade Creditors	40,207	18,620
Taxation and social security	10,512	4,156
Other Creditors	(63)	(507)
Accruals	7,984	14,105
	<u>58,640</u>	<u>36,376</u>

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13 MOVEMENT IN DESIGNATED FUNDS

	Teaching Letter £	Where Most Needed £	Total £
Income			
Voluntary income	13,297	80,500	93,797
Expenses			
Direct Charitable			
Outreach distribution	11,754	12,341	24,095
Outreach support costs	476	24,150	24,626
	12,230	36,491	48,721
Net Incoming resources before transfers	1,067	44,009	45,076
Transfers	6,446	(18,446)	(12,000)
Net movement on funds	7,513	25,563	33,076
Balance on funds b/f	(4,181)	23,876	19,695
Balance on funds c/f	3,332	49,439	52,771

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1 MOVEMENT IN RESTRICTED FUNDS

	Africa	China	Russia*	Eastern Europe	Outreach Initiative	India**	Israel	Middle East	UK Outreach	Widows & Orphans	Other	Total
£	£	£	£	£	£	£	£	£	£	£	£	£
Income												
Voluntary income	10,402	58,789	27,052	9,945	7,509	12,903	28,430	74,731	10,214	11,639	36,498	288,111
Funds raised outside the UK	-	-	-	-	-	-	120	108,344	-	-	-	108,464
	10,402	58,789	27,052	9,945	7,509	12,903	28,550	183,075	10,214	11,639	36,498	396,575
Expenses												
Direct Charitable												
Outreach distribution	32,976	33,191	55,264	6,560	16,576	9,922	17,690	128,824	11,243	2,095	30,566	344,906
Outreach support costs	3,121	17,637	8,115	2,984	2,252	3,871	8,529	18,023	3,076	3,492	7,572	78,672
	36,097	50,828	63,379	9,544	18,828	13,793	26,218	146,847	14,320	5,587	38,138	423,578
Net inc resources before tfrs	(25,696)	7,962	(36,327)	401	(11,320)	(890)	2,332	36,228	(4,106)	6,052	(1,640)	(27,003)
Transfers	893	966	2,493	870	-	277	442	1,087	2,748	-	5,499	15,275
Net movement on funds	(24,803)	8,928	(33,834)	1,271	(11,320)	(613)	2,774	37,315	(1,358)	6,052	3,859	(11,728)
Balance on funds b/f	29,126	2,630	36,524	563	14,848	3778	60,574	223,544	2,936	9,314	9,203	393,040
Balance on funds c/f	4,323	11,558	2,690	1,834	3,528	3,165	63,348	260,859	1,578	15,366	13,062	381,312

* Russia and the former Soviet Union

** Indian Subcontinent

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15	NET ASSETS ANALYSED BY FUND	Fixed Assets £	Cash at Bank £	Other Net Current Assets	Total £
	General Fund	1,220,441	381,294	6,771	1,608,506
	Designated Funds				
	Where Most Needed		49,439		49,439
	Teaching Letter		3,332		3,332
		<u>1,220,441</u>	<u>434,065</u>	<u>6,771</u>	<u>1,661,277</u>
	Restricted Funds				
	Africa		4,323		4,323
	China		11,558		11,558
	Russia & former Soviet Union		2,690		2,690
	Eastern Europe		1,834		1,834
	Outreach Initiative		3,528		3,528
	Indian Subcontinent		3,165		3,165
	Israel		63,348		63,348
	Middle East		260,859		260,859
	UK Outreach		1,578		1,578
	Widows & Orphans		15,366		15,366
	Other		13,062		13,062
			<u>381,311</u>		<u>381,311</u>
		<u>1,220,441</u>	<u>815,376</u>	<u>6,771</u>	<u>2,042,588</u>

Other Restricted Funds are comprised of Latin America (£389), South East Asia (£279), Broadcasting (£8,151), Global outreach (£2,193), Garden Project (£1,600), Ethiopia (-£8,343) and Nepal (£8,792)

When fundraising has focused on a certain part of the world, donations have been given towards our work in that region Those funds have been held as restricted funds

16 RELATED PARTY TRANSACTIONS

There were no trustees' remunerations or other benefits for the period ended 30th June 2015 nor for the year ended 31 March 2014

During the year 3 trustees were reimbursed for travelling expenses £2,702 (2014 £0)

David Selby is remunerated by DPM International office for his services. Along with all National Offices, DPM (UK) made an annual contribution of £21,370 (2014 £13,053) towards the International budget, of which this remuneration forms a part

Simon West is a director of Masterpolicy Insurance Brokers Ltd. Insurance paid to Masterpolicy Insurance Brokers Ltd in the year was £12,260 (2014 £7,882). At 30 June 2015 the charity owed £nil (2014 £nil) to Masterpolicy Insurance Brokers Ltd. Some of this has been reallocated as prepayment as it covers the period July 2015 to March 2016

Redina Kolaneci is a consultant for McConkey Johnston to which DPMUK paid £26,065 (2014 £18,280). As at 30th June 2015 DPM owed McConkey Johnston £1,544

The charity paid £251 (2014 £4,318) to the wife of Neil Cornick, UK Director for administration support and cleaning

The charity paid £6,237 (2014 £3,196) to the wife of Ross Paterson for administration and secretarial support in China

During the year the charity received income from other associated Derek Prince organisations throughout the world totalling £112,340 (2014 £114,145)

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17 POST BALANCE SHEET EVENTS

There are no post balance sheet events to declare

18 LIMITED BY GUARANTEE

The charitable company is limited by guarantee and as such has no share capital. Under the terms of the Memorandum of Association every member is liable to contribute a sum not exceeding £1 in the event of the company being wound up whilst they are a member and for one year thereafter.