

**FRIENDS OF THE PEACE PARKS TRUST**

Charity No. 1065415

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST DECEMBER 2020**

# **Friends of the Peace Parks Trust**

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# **Friends of the Peace Parks Trust**

## **Legal and Administrative Information**

<b>Trustees:</b>	Nicholas Robert Webb Iain Banner Jamie McCallum Kathy Bergs Julien Draper
<b>Charity Number:</b>	1065415
<b>Registered Office:</b>	17 Hanover Square London W1S 1BN
<b>Independent Examiner:</b>	Luke Holt FCA Moore Kingston Smith LLP Chartered Accountants Devonshire House 60 Goswell Road London EC1M 7AD
<b>Bankers:</b>	Barclays Bank Plc 128 Moorgate London EC2M 6SX

### **Governing Document**

The governing instrument, a Declaration of Trust, was registered with the Charity Commissioners for England and Wales by Linklaters & Paines, One Silk Street, London, EC2Y 8HQ on 21 August 1997 and augmented by a supplemental trust deed dated 16 October 1997. The financial statements comply with statutory requirements and the Charity's governing documents.

### **Trustee Induction and Training**

The above mentioned Trustees were appointed according to the procedures laid down in the Declaration of Trust Deed. Future Trustees shall be appointed by a resolution of the Trustees to be passed at a special meeting called at any time by any two Trustees upon not less than 21 days notice. New Trustees are briefed on their legal obligations under charity law, the content of the Trust Deed, decision making processes and the recent performance of the charity.

# **Friends of the Peace Parks Trust**

## **Trustees' Report**

### **For the year ended 31st December 2020**

The Board of Trustees present their report and the unaudited financial statements for the year ended 31st December 2020. The Trustees confirm that the annual report and financial statements of the charity have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the FRS 102 Charities SORP.

#### **Objectives**

The Trustees shall hold the Trust Fund and its income upon trust to apply them for the following objects :

- i) To assist in the conservation and protection of the natural environment and endangered species particularly within Wildlife Conservation Areas/Parks in Southern Africa; and
- ii) To assist in relieving poverty and advancing education within such Parks.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

#### **Restrictions imposed by the Charity's governing document:**

- i) In raising funds the Trustees shall not undertake any substantial permanent trading activity and shall conform to any relevant statutory regulations.
- ii) All cheques and orders for the payment of money from the Charity bank account shall be signed by at least two Trustees.

#### **Organisational Structure**

The charity is governed by the Board of Trustees who are responsible for the governance and the strategic direction of the organisation.

#### **Review of activities**

This report accompanies the Financial report for 2020 and includes an overview of the key activities of the Trust during the year under review. With reasonable notice, the files of the Trust are open to inspection to any person.

During 2020, the Trust supported Transfrontier Conservation Area (TFCA) initiatives in the Southern African Development Community (SADC) region with funding made available by various donors (refer to note 2 of the financial statements). These activities are in compliance with the objectives of the Trust.

The composition of the Board of Trustees did not change during the period. Please see Page 1 for details.

The Trustees would like to record their gratitude for the generous contributions made by all those who supported the work of the Friends of the Peace Parks Trust during 2020.

#### **Investment Powers**

The Friends of the Peace Parks may buy, take on lease or in exchange, hire or otherwise acquire any property necessary for the achievement of the objects and to maintain and equip it for use.

It has the power to permit any investments comprised in the Trust fund to be held in the name of any clearing bank, any Trust corporation or any stockbroking company, which is a member of the Stock Exchange, as a nominee for the Trustees and to pay any such nominee reasonable and proper remuneration for acting as such.

**Friends of the Peace Parks Trust**  
**Trustees' Report**  
**For the year ended 31st December 2020**  
**(Continued)**

**Reserves Policy**

In determining the level of the reserves policy of the charity the Trustees have considered the level of the operating expense required. The total reserves at the year-end of £1,987 comprise of general funds which are available for the charity's general purposes including its general running costs and projects.

Given the trust's low level of operational cost, the minimum reserve level deemed acceptable by the Trustees is £1,000. It is therefore the Trustees' belief that the level of reserves in the general fund is adequate. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**Principal Risks and Uncertainties**

Effective risk management is integral to the Trustees' objective to protect the Trust's assets and reputation. The objective of risk management is to identify, assess, manage and monitor the risks to which the Trust is exposed. The Trustees have implemented a risk management strategy which comprises an annual review of the risks which the Trust may face and the establishment of systems and procedures to mitigate those risks.

Some of the principal risks identified by the Trustees are as follows:

- The Trust remains dependent on the generosity of its supporters for a significant portion of its income; and
- The Trust has a wide range of legislative requirements to comply with.

These risks have been addressed as follows:

- We have proactive fundraising partners;
- We monitor income and expenditure carefully through detailed budgeting, financial controls and reporting; and
- We continually monitor legislative requirements and ensure that our procedures are compliant.

**Results for the Year**

During 2020, the Trust received an income of £34,845 (2019: £83,715). This amount has met the expectations of the Trustees and is satisfactory.

Apart from £0.32 interest earned, all income was derived from grants and donations.

The Trust approved the following projects during 2020, which are included under grants and donations:

PROJECT	AMOUNT
Chief of Anti-Poaching & Special Projects	£20,000
Tracker Academy	£8,000
Facilitation work in establishing peace parks in SADC	£3,845
<b>TOTAL</b>	<b>£31,845</b>

At the year-end £4,678 was held in the Trust's current account and £409 on deposit.

**Friends of the Peace Parks Trust**  
**Trustees' Report**  
**For the year ended 31st December 2020**  
**(Continued)**

**Factors likely to affect performance going forward**

The biggest factor affecting the performance of the Trust going forward is its dependency on the generosity of its supporters for a significant portion of its income - the majority of which is also not guaranteed on an annual basis. Our fundraising partners are actively working on meeting the criteria set by the People's Postcode Lottery in the hope that the Trust might become a permanent beneficiary in 2021. Our fundraising partners continue to work on diversifying the Trust's sources of income. The trustees have also considered the impact of COVID-19, as set out in note 1 of the financial statements.

**Key Management Personnel**

The Charity considers its key management personnel to comprise of the Board of Trustees. No members of the Board of Trustees received remuneration or other compensation for their services during the year.

**Trustees' Responsibilities Statement**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 and in accordance with applicable accounting standards.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deeds. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiners**

Moore Kingston Smith LLP have indicated their willingness to continue in office and it is proposed that they be re-appointed independent examiners for the ensuing year.

This report was approved by the Trustees on 8 September 2021.....  
and signed on their behalf by:

  
.....  
**K BERGS**

8 September 2021.....  
**Date**

# Independent Examiner's Report to the Members of Friends of the Peace Parks Trust

I report to the trustees on my examination of the accounts of Friends of the Peace Parks Trust (the Trust) for the year ended 31 December 2020.

## **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

## **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink that reads "Moore Kingston Smith LLP".

**Luke Holt FCA**

**For and on behalf of Moore Kingston Smith LLP**

Chartered Accountants

Devonshire House

60 Goswell Road

London EC1M 7AD

Date: **27 September 2021**

**Friends of the Peace Parks Trust**  
**Statement of Financial Activities**  
**For the year ended 31st December 2020**

	Note	Unrestricted £	Restricted £	2020 £	2019 £
<b>Income</b>					
<i>Income from:</i>					
Grants and donations	2	3,000	31,845	34,845	83,714
Bank interest		-	-	-	1
<b>Total Income</b>		<u>3,000</u>	<u>31,845</u>	<u>34,845</u>	<u>83,715</u>
<b>Expenditure</b>					
<i>Cost of raising funds</i>					
Bank fees		-	-	-	-
<i>Expenditure on charitable activities</i>	3	2,500	31,845	34,345	83,834
<b>Total expenditure</b>		<u>2,500</u>	<u>31,845</u>	<u>34,345</u>	<u>83,834</u>
<b>Net income/(expenditure) before Transfers</b>		500	-	500	(119)
Transfer between funds		-	-	-	-
<b>Net Movement in Funds</b>		500	-	500	(119)
Fund balances brought forward at 1st January 2020		<u>1,487</u>	<u>-</u>	<u>1,487</u>	<u>1,606</u>
<b>Fund balances carried forward at 31st December 2020</b>		<u><u>1,987</u></u>	<u><u>-</u></u>	<u><u>1,987</u></u>	<u><u>1,487</u></u>

All of the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above.

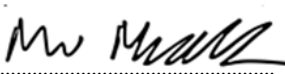


# Friends of the Peace Parks Trust

## Balance Sheet as at 31st December 2020

	Note	2020 £	2020 £	2019 £	2019 £
<b>Current Assets</b>					
Cash at bank and in hand		<u>5,087</u>		<u>24,129</u>	
		5,087		24,129	
<b>Creditors: Amounts falling due within one year</b>	6	<u>(3,100)</u>		<u>(22,642)</u>	
<b>Net Current Assets</b>			1,987		1,487
<b>Net Assets</b>			<u>1,987</u>		<u>1,487</u>
 <b>Funds</b>					
Restricted funds	7		-		-
Unrestricted funds:					
General funds	8		<u>1,987</u>		<u>1,487</u>
<b>Total Funds</b>			<u>1,987</u>		<u>1,487</u>

Approved by the trustees on ..8. September 2021..  
and signed on their behalf by:

  
.....  
J McCallum

  
.....  
K Bergs

**Friends of the Peace Parks Trust**  
**Statement of Cash Flows**  
**For the year ended 31st December 2020**

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>	(i)		
Net cash used in operating activities		<u>(19,042)</u>	<u>19,042</u>
<b>Cash flow from investing activities</b>			
Bank interest received		<u>-</u>	<u>1</u>
Net cash provided by investing activities		<u>-</u>	<u>1</u>
<b>Change in cash and cash equivalents in the year</b>		(19,042)	19,043
Cash and cash equivalents at the beginning of the year		<u>24,129</u>	<u>5,086</u>
<b>Cash and cash equivalents at the end of the year</b>		<u><u>5,087</u></u>	<u><u>24,129</u></u>

**(i) Reconciliation of net loss to net cash flow from operating activities**

	2020 £	2019 £
<b>Net income/(deficit)</b>	500	(119)
<b>Adjustments for:</b>		
Bank interest received	-	(1)
(Decrease)/increase in creditors	<u>(19,542)</u>	<u>19,162</u>
<b>Net cash used in operating activities</b>	<u><u>(19,042)</u></u>	<u><u>19,042</u></u>

	As at 01-Jan-20	Cash flows	As at 31-Dec-20
<b>Analysis of changes in net debt</b>			
Cash held at bank and in hand	24,129	(19,042)	5,087

# **Friends of the Peace Parks Trust**

## **Notes to the Financial Statements**

### **For the year ended 31st December 2020**

#### **1 Accounting Policies**

##### **Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued on 16 July 2014) and the Charities Act 2011.

The charity is a Public Benefit Entity ("PBE") as defined by FRS 102.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have also considered the impact of COVID-19 which the World Health Organization declared as a pandemic on March 11, 2020. The trustees do not currently anticipate that the impact from the ongoing coronavirus pandemic will have a material effect on the charity's liquidity or financial position. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

##### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the board of directors in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against that specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **Incoming resources**

All income is included when the charity has entitlement to the income, there is probability of receipt and the amount can be measured reliably. Income from charitable activities is included in the SOFA in the period in which the charity is entitled to receipt.

Income from donations and grants is included in incoming resources when these are receivable unless the donor has specified that the donation or grant relates to a future period or that certain pre-conditions must be fulfilled before use. In these cases the amounts received are recognised in the relevant period or when the pre-conditions have been met and until then treated as deferred income. Donations or grants for particular purposes are included in incoming resources as restricted funds.

# **Friends of the Peace Parks Trust**

## **Notes to the Financial Statements**

### **For the year ended 31st December 2020**

#### **1 Accounting Policies (continued)**

##### **Expenditure**

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Resources expended are included in the Statement of Financial Activities (SOFA) on an accruals basis. Grants payable are included in charitable expenditure once committed to by the trustees.

Costs of generating funds comprise the costs of administering the activities of the charity. Charitable expenditure comprise costs of activities in furtherance of the charity's objective. Governance costs of the charity are the costs associated with ensuring the charity meets its fiduciary duties.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

##### **Financial Instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The company has no financial assets this year, while the only financial liabilities comprise of accruals and grants payable. See note 6 for details.

Financial assets and liabilities are measured at transaction price less any impairment to settlement value.

##### **Judgements and key sources of estimation uncertainty**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees, in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

**Friends of the Peace Parks Trust**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2020 (Continued)**

<b>2 Grants and donations</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total 2020 £</b>
Peace Parks Foundation	3,000	-	3,000
Susan Synnott	-	3,845	3,845
B & J Lloyd Family Charitable Trust	-	8,000	8,000
Velocity Trade	-	20,000	20,000
	<u>3,000</u>	<u>31,845</u>	<u>34,845</u>
	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total 2019 £</b>
Peace Parks Foundation	3,480	-	3,480
Andrew Trahar	-	7,500	7,500
B & J Lloyd Family Charitable Trust	-	8,000	8,000
Ernst Kleinwort Charitable Trust	-	15,692	15,692
Jeffrey Blumberg	-	19,042	19,042
Animal Friends	-	30,000	30,000
	<u>3,480</u>	<u>80,234</u>	<u>83,714</u>
<b>3 Expenditure on charitable activities</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total 2020 £</b>
Grants payable to Peace Parks Foundation	-	31,845	31,845
	-	31,845	31,845
Add: Support/Governance costs: Independent Examiner fee	3,100	-	3,100
Less: Prior year overprovision for 2019 Independent Examiner fee	(600)	-	(600)
	<u>2,500</u>	<u>31,845</u>	<u>34,345</u>
	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total 2019 £</b>
Grants payable to Peace Parks Foundation	-	80,234	80,234
	-	80,234	80,234
Add: Support/Governance costs: Independent Examiner fee	3,600	-	3,600
	<u>3,600</u>	<u>80,234</u>	<u>83,834</u>

**4 Employee Numbers**

The average number of employees during the year at Friends of the Peace Parks Trust was nil (2019: nil).

# Friends of the Peace Parks Trust

## Notes to the Financial Statements

### For the year ended 31st December 2020 (Continued)

#### 5 Key Management Personnel, Related Party Transactions and Trustees' Remuneration and Reimbursed Expenses

The Charity considers its key management personnel to comprise of the Board of Trustees. No members of the Board of Trustees received remuneration or other compensation for their services during the year (2019: £nil).

There were no related party transactions in the period (2019: none).

6 Creditors: Amounts falling due within one year	2020 £	2019 £
Accruals	3,100	3,600
Grants payable to Peace Parks Foundation	<u>-</u>	<u>19,042</u>
	<u>3,100</u>	<u>22,642</u>

#### 7 Restricted Funds

The Restricted Funds represent funds received on the understanding that these are to be used for activities specified by the donors and funds allocated as approved by the Trustees. £3,845, £8,000 and £20,000 were received in the year from Susan Synnott (2019: nil), B & J Lloyd Family Charitable Trust (2019: £8,000) and Velocity Trade (2019: nil) respectively to be spent as outlined in the trustees' report. In the prior year, £80,234 was received from various donors as outlined in note 2. All had been committed to being spent at the year end.

#### 8 General Funds

The General Fund represents funds available for projects and administration. If there are no funds available in the General Fund, administrative expenditure will be met by the Trustees.

#### 9 Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Cash at bank and in hand	5,087	-	5,087
Current liabilities	<u>(3,100)</u>	<u>-</u>	<u>(3,100)</u>
<b>Total Net Assets</b>	<u>1,987</u>	<u>-</u>	<u>1,987</u>

	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Cash at bank and in hand	24,129	-	24,129
Current liabilities	<u>(22,642)</u>	<u>-</u>	<u>(22,642)</u>
<b>Total Net Assets</b>	<u>1,487</u>	<u>-</u>	<u>1,487</u>