

**Charity Registration No. 1120555**

**Company Registration No. 6056965 (England and Wales)**

**THE PEACE & HOPE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# THE PEACE & HOPE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr J Allan Mrs J Cole Mrs A Cruz Roque Rev'd N Bennett Mr A Crawford Mr S Ind Mr William Hanks (Chair from 20/12/2020) Ms L Swanwick Ms R Gibbins
<b>Charity number</b>	1120555
<b>Company number</b>	6056965
<b>Registered office</b>	Little Llanafon Farm Dorstone Hereford Herefordshire HR3 6AT
<b>Independent examiner</b>	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
<b>Bankers</b>	Co-operative Bank Plc P.O. Box 250 Dell House Southway Skelmersdale WN8 6WT
<b>Solicitors</b>	Orme & Slade NatWest Bank Chambers The Homend Ledbury Herefordshire HR8 1AB

---

# THE PEACE & HOPE TRUST

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 15

---

# THE PEACE & HOPE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 MARCH 2021*

---

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The objects of the Peace and Hope Trust are the relief of poverty and sickness, the advancement of education and to further such charitable objects as the trustees in their absolute discretion think fit anywhere in the world, particularly in developing countries including Nicaragua. In practice this manifests as a focus on education and health.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

The Trust was established with objects that are for the public benefit. The trustees recognise their responsibility for the continued monitoring of the public benefit of the Charity's activities and for the safeguarding of vulnerable people wherever it operates.

#### **Achievements and performance**

The Charity works through teams of British volunteers together with a small number of paid staff in Nicaragua, through a local NGO "Centro Cosecha". It pays a small number of UK and Nicaraguan part-time workers and contractors when volunteers cannot be recruited. The Trust rents a shop selling donated goods in the UK, and is loaned warehouse space to hold goods awaiting sale or for despatch to Nicaragua. It owns a small plot of land in Managua. It does not pay professional fund-raisers.

Having decided some years ago that its mission house "Casa Mary Jane" in Managua was under-utilised, the house was sold in January 2020 for \$110,000 to a US-based mission charity "Bridge to Grace". The Trustees plan to use the funds to pursue the Trust's objectives in coming years.

The Trust had been sending aid containers of donated medical and educational supplies and equipment to Nicaragua but was unable to do so for the last 2 years. We have sent donated hospital goods to the Philippines, as part of a project led by Gorsley Baptist Church.

The Trust again purchased new school uniforms and materials for some 300 children around Bluefields. Similar work on Ometepe is supported by the Trust, focussed on helping an expanding group of schools around Urbaite. We also continued to support a number of children's feeding programmes, art and craft initiatives, vocational training, support for churches, and a programme in Granada to rescue vulnerable girls from sexual abuse. This programme is still looking for wider sponsorship to stabilise its over-stretched operations.

We have a sound relationship with Nicaragua's Ministry of Education, the Ministry of Health and with the local Alcaldia (City Council) in Bluefields to identify future projects and to ensure that our work is aligned closely to real local needs. We are gratified and humbled by the local community support which our activities generate. Our volunteers continue to find new ways of raising funds in the UK to help our work.

# THE PEACE & HOPE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### Financial review

During the year the Charity had incoming resources of £203,541 (2020: £130,427). At the end of the year the Charity had unrestricted reserves of £195,498 (2020: £96,011).

The Trust has been able to adapt to circumstances around the Coronavirus and maintains several projects in Nicaragua. It received grant payments from the UK government in respect of temporary enforced closures of its charity shop, which offset some of the impact of the loss of fund-raising activities.

The trustees are monitoring carefully the finances of the Charity and believe that at present they are satisfactory, as the operations of the charity do not require substantial reserves. It is therefore their policy to keep a minimum amount in reserves, sufficient to maintain fixed assets and meet current obligations as well as emergency contingencies. The Charity is dependent upon the regular ongoing support of its donors for the continuation of its work.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

In legal terms the charity is a company limited by guarantee and is a UK registered charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Allan

Mrs J Cole

Mr W Gladstone

(Resigned 10 December 2020)

Mr S Goulding

(Resigned 10 November 2020)

Mrs A Cruz Roque

Rev'd N Bennett

Mr A Crawford

Mr S Ind

Mr William Hanks (Chair from 20/12/2020)

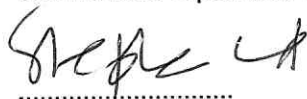
Ms L Swanwick

Ms R Gibbins

The trustees are appointed having regard to the specific skills required for the governance of the Charity. Given the size of the Charity, the trustees consider that they have a suitable range of experience for the governance of the Charity. The majority of the trustees have been involved with the activities of the Charity for some years and are familiar with the history and operation of the Charity. New trustees have an appropriate induction programme, but are also likely to be familiar with the work of the Charity before becoming trustees. The Rev'd N Bennett has not attended any meetings since 1 April 2021.

Day to day decisions are entrusted to the Chief Executive and a small team of volunteer managers - to cover, for example, the staffing of the Charity's shop in Ross-on-Wye. All strategic matters are referred to the full board of trustees who meet formally four times a year. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Mr S Ind

Trustee  
Dated: 22/2/22



Mr William Hanks (Chair from  
20/12/2020)

Trustee  
Dated: 22/2/22

# THE PEACE & HOPE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PEACE & HOPE TRUST

---

I report to the trustees on my examination of the financial statements of The Peace & Hope Trust (the charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 the 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**

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

*Frances Wilde*

Frances Wilde FCCA DChA

Warner Wilde  
Chartered Certified Accountants  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF

Dated: *25 February 2022*

# THE PEACE & HOPE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2021**

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	111,272	22,146	133,418	110,956	12,115	123,071
Other trading activities	4	280	-	280	6,750	-	6,750
Investments	5	473	-	473	606	-	606
Other income	6	69,370	-	69,370	-	-	-
<b>Total income</b>		<b>181,395</b>	<b>22,146</b>	<b>203,541</b>	<b>118,312</b>	<b>12,115</b>	<b>130,427</b>
<b><u>Expenditure on:</u></b>							
Raising funds	7	-	-	-	205	-	205
Charitable activities	8	81,908	19,851	101,759	154,914	13,050	167,964
<b>Total resources expended</b>		<b>81,908</b>	<b>19,851</b>	<b>101,759</b>	<b>155,119</b>	<b>13,050</b>	<b>168,169</b>
Gross transfers between funds		-	-	-	1,815	(1,815)	-
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>99,487</b>	<b>2,295</b>	<b>101,782</b>	<b>(34,992)</b>	<b>(2,750)</b>	<b>(37,742)</b>
Fund balances at 1 April 2020		96,011	9,911	105,922	131,003	12,661	143,664
<b>Fund balances at 31 March 2021</b>		<b>195,498</b>	<b>12,206</b>	<b>207,704</b>	<b>96,011</b>	<b>9,911</b>	<b>105,922</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE PEACE & HOPE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		7,675		11,094
<b>Current assets</b>					
Debtors	13	4,288		622	
Cash at bank and in hand		196,899		95,326	
		<u>201,187</u>		<u>95,948</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(1,158)</u>		<u>(1,120)</u>	
Net current assets			200,029		94,828
<b>Total assets less current liabilities</b>			<u>207,704</u>		<u>105,922</u>
<b>Income funds</b>					
Restricted funds	15		12,206		9,911
Unrestricted funds			195,498		96,011
			<u>207,704</u>		<u>105,922</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on .....



Mr S Ind  
Trustee



Mr William Hanks (Chair from 20/12/2020)  
Trustee

Company Registration No. 6056965



# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

---

### **1 Accounting policies**

#### **Charity information**

The Peace & Hope Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Little Llanafon Farm, Dorstone, Hereford, Herefordshire, HR3 6AT.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that 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.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land	Not depreciated
Computer and office equipment	33.33% straight line
Motor vehicles	25.00% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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 PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at recoverable amount.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price and are subsequently carried at payable amount.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amount payable.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

The Company is a registered charity and is not subject to Income Tax on its current activities.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	91,841	22,146	113,987	110,956	12,115	123,071
Grants	19,431	-	19,431	-	-	-
	<u>111,272</u>	<u>22,146</u>	<u>133,418</u>	<u>110,956</u>	<u>12,115</u>	<u>123,071</u>

#### Donated goods and services

Donated services are in respect of time spent working as a dentist in Nicaragua.

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Fundraising events	<u>280</u>	<u>6,750</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	<u>473</u>	<u>606</u>

### 6 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Net gain on disposal of tangible fixed assets	<u>69,370</u>	<u>-</u>

The Trust sold its mission house Casa Mary Jane in Managua to a mission church "Bridge to Grace Church", who plan to use it more fully.

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 6 Other income (Continued)

### 7 Raising funds

**Total** Unrestricted funds

**2021** 2020  
£ £

Fundraising and publicity

Other fundraising costs

- 205

- 205

### 8 Charitable activities

**Project** **Project**  
**activities** **activities**  
**2021** **2020**  
£ £

Staff costs

595 1,827

Depreciation and impairment

3,419 5,766

Project costs

93,707 146,030

Logistical support

- 6,983

Office

2,878 6,238

100,599 166,844

Share of governance costs (see note 9)

1,160 1,120

101,759 167,964

#### **Analysis by fund**

Unrestricted funds

81,908 154,914

Restricted funds

19,851 13,050

101,759 167,964

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent Examiner's fees	-	1,160	1,160	-	1,120	1,120
	<u>-</u>	<u>1,160</u>	<u>1,160</u>	<u>-</u>	<u>1,120</u>	<u>1,120</u>
	<u>-</u>	<u>1,160</u>	<u>1,160</u>	<u>-</u>	<u>1,120</u>	<u>1,120</u>
Analysed between Charitable activities	-	1,160	1,160	-	1,120	1,120
	<u>-</u>	<u>1,160</u>	<u>1,160</u>	<u>-</u>	<u>1,120</u>	<u>1,120</u>

Governance costs includes accrued costs to the Independent Examiner of £1,160 (2020- £1,120) for Independent Examination fees including VAT.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none (2020: None) received reimbursed expenses (2020- £Nil).

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	1	1
	<u>1</u>	<u>1</u>

#### Employment costs

	2021 £	2020 £
Wages and salaries	595	1,827
	<u>595</u>	<u>1,827</u>

There was one part-time employee in the United Kingdom during the year (2020:1). Their time amounted to 0.1 (2020: 0.1 FTE).

There were no employees whose annual remuneration was £60,000 or more.

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 12 Tangible fixed assets

	Land	Computer and office equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2020	46,231	15,884	23,064	85,179
At 31 March 2021	46,231	15,884	23,064	85,179
<b>Depreciation and impairment</b>				
At 1 April 2020	38,556	15,884	19,645	74,085
Depreciation charged in the year	-	-	3,419	3,419
At 31 March 2021	38,556	15,884	23,064	77,504
<b>Carrying amount</b>				
At 31 March 2021	7,675	-	-	7,675
At 31 March 2020	7,675	-	3,419	11,094

Land represents land and property held in Nicaragua. It is stated at cost less impairment.

The charity built a house "Casa Mary Jane" in Managua, in 2006. Due to ongoing political and economic volatility the cost of the house has been fully impaired in previous financial statements. The property, which had been for sale for 4 years, without serious interest, sold in February 2021 and the proceeds net of sale costs are included within 'other income'.

### 13 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	3,675	-
Prepayments and accrued income	613	622
	4,288	622

### 14 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,158	1,120

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 15 Restricted funds

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

	Movement in funds				Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£	£
Moringa Project	2,551	-	-	(1,815)	736	-	-	736
Mary Anne Vocational Centre	2,587	1,870	(2,990)	-	1,467	1,890	-	3,357
Mother & Child Development Centre	277	275	-	-	552	760	-	1,312
Carolyn Gibbs	109	9,970	(10,060)	-	19	8,913	(9,115)	(183)
Warehouse project	7,137	-	-	-	7,137	-	-	7,137
Tim Sharpe	-	-	-	-	-	583	(8,862)	(8,279)
ECHO	-	-	-	-	-	10,000	(1,874)	8,126
	<u>12,661</u>	<u>12,115</u>	<u>(13,050)</u>	<u>(1,815)</u>	<u>9,911</u>	<u>22,146</u>	<u>(19,851)</u>	<u>12,206</u>



# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

---

### 15 Restricted funds

(Continued)

*Moringa project* - A project to develop Moringa, the 'Miracle Tree', and to seek ways of realising its potential for the benefit of needy communities. Additional expenses from 2017 have been identified, which were originally treated as "unrestricted" expenditure. This has been corrected through a transfer as a non material adjustment.

*Mary Anne Vocational Centre* - The Charity continues to support tutors at the Mary Anne Vocational Centre, built in memory of a former team member, through the application of regular donations. The centre provides free tuition in a range of subjects.

*Other Mission Support* - Specific gifts for particular aspects of mission outreach are passed on in accordance with the wishes of the donors.

*Mother and Toddler groups* - In 2017, three groups were inaugurated in the poorest districts of Bluefields, Nicaragua, with the help of the Trust. The plan is that these group are led and controlled by the mothers themselves and are self-sustaining. Over time only one group (at Santa Rosa) has flourished. The Trust shall continue to monitor their on-going progress, effectiveness and sustainability and if found to be successful, shall assist in the set-up of additional groups in the future.

*Warehouse Project* - to buy land for building a storage warehouse

*School Building Project* - to build a school in Las Brenas

*ECHO* - The ECHO grant was provided to pay for shipping of containers to Nicaragua and, by subsequent amendment, to the Philippines also.

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	7,675	-	7,675	11,094	-	11,094
Current assets/ (liabilities)	185,949	14,080	200,029	84,917	9,911	94,828
	<u>193,624</u>	<u>14,080</u>	<u>207,704</u>	<u>96,011</u>	<u>9,911</u>	<u>105,922</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).