

Charity registration number 1120555

Company registration number 6056965 (England and Wales)

THE PEACE & HOPE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE PEACE & HOPE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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

THE PEACE & HOPE TRUST

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THE PEACE & HOPE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 resource-poor 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

During 2022/3 the Charity worked through teams of British volunteers together with a small number of paid staff in Nicaragua, through a local NGO "Centro Cosecha". It paid a small number of UK and Nicaraguan part-time workers and contractors when volunteers could not 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 or other destinations. It does not pay professional fund-raisers.

In May 2022 the Nicaraguan government closed down Centro Cosecha, formally for failure to conform to a recent strict compliance regime which also brought the closure of more than a thousand other NGOs. All of its staff were necessarily made redundant, with the most generous terms we felt justifiable. In Nicaragua our assets at the time of closure consisted of a truck (sold May 2023) and a plot of land outside Managua, which we continue to own. The redundancies and the write-down of the truck imposed additional costs of approximately £20,000 in the year ending 31 March 2023.

The Trustees immediately began to seek a legally-compliant method of returning to the projects which bring relief to the poorest of Nicaraguan society. We are proud of the projects which we have completed – purchase of school uniforms and provision of some computer equipment to Paz y Esperanza school, for example. However, our ability to transfer funds to Nicaragua has been dramatically restricted. We have ceased taking dental teams into the country.

As a result, and mainly due to government compliance requirements, the Trust's projects are necessarily subject to a higher proportion of administrative cost and effort in Nicaragua, compared to the cost of the items purchased (such as school books and teaching materials). The Trustees have made substantial efforts to address this issue. There is little or no increase in administration costs in the UK.

The Trust had been sending aid containers of donated medical and educational supplies and equipment to Nicaragua but that route is now closed. We have sent such goods to the Philippines, as part of a project led by Gorsley Baptist Church, and in February 2023 to Romania, partly to assist the refugees from Ukraine.

Some work on Ometepe is supported by the Trust, focussed on helping an expanding group of schools around Urbaite. We also continued to support a children's feeding programme.

THE PEACE & HOPE TRUST

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

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

During the year the Charity had incoming resources of £106,795 (2022: £129,445). At the end of the year the Charity had unrestricted reserves of £199,529 (2022: £210,287).

The Charity has necessarily wound up its restricted reserves relating to Nicaraguan projects including Casa Rahab and has (with the consent of donors) transferred all funds to General reserves, or refunded them to the donors.

The trustees are monitoring the finances of the Charity and believe that at present they are satisfactory, measured against its commitments. It is 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 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 them.

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

(Resigned 25 May 2022)

Mrs A Cruz Roque

Mr A Crawford

Mr S Ind

Mr William Hanks (Chair)

Ms L Swanwick

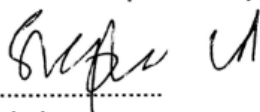
(Resigned 31 May 2022)

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.

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.

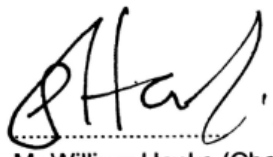


Mr S Ind

Trustee

Date:

14 December 2023



Mr William Hanks (Chair)
Trustee

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 2023.

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 FCCA DChA

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

Dated: 18 December 2023

THE PEACE & HOPE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	3	50,390	22,430	72,820	86,371	98,345
Charitable activities	4	2,039	-	2,039	11,359	11,359
Other trading activities	5	30,445	-	30,445	19,412	19,412
Investments	6	1,491	-	1,491	329	329
Total income		84,365	22,430	106,795	117,471	129,445
Expenditure on:						
Raising funds	7	9,233	-	9,233	7,016	7,016
Charitable activities	8	99,030	22,493	121,523	79,343	108,315
Other		(9,719)	-	(9,719)	-	-
Total expenditure		98,544	22,493	121,037	86,359	115,331
Net (outgoing)/incoming resources before transfers		(14,179)	(63)	(14,242)	31,112	14,114
Gross transfers between funds		3,421	(3,421)	-	(16,323)	-
Net (expenditure)/income for the year/ Net movement in funds		(10,758)	(3,484)	(14,242)	14,789	14,114
Fund balances at 1 April 2022		210,287	11,531	221,818	195,498	207,704
Fund balances at 31 March 2023		199,529	8,047	207,576	210,287	221,818

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		13,566		7,675
Current assets					
Debtors	13	1,515		3,690	
Cash at bank and in hand		195,362		214,595	
		<u>196,877</u>		<u>218,285</u>	
Creditors: amounts falling due within one year	14	<u>(2,867)</u>		<u>(4,142)</u>	
Net current assets			194,010		214,143
Total assets less current liabilities			<u>207,576</u>		<u>221,818</u>
Income funds					
Restricted funds	15		8,047		11,531
Unrestricted funds			199,529		210,287
			<u>207,576</u>		<u>221,818</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 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 14 December 2023

Mr S Ind
Trustee

Mr William Hanks (Chair)
Trustee

Company registration number 6056965

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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.

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.

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 the statement of financial activities.

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.

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.

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	50,390	20,330	70,720	83,704	11,974	95,678
Grants	-	2,100	2,100	2,667	-	2,667
	<u>50,390</u>	<u>22,430</u>	<u>72,820</u>	<u>86,371</u>	<u>11,974</u>	<u>98,345</u>

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Sales within charitable activities	2,039	11,359

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	-	2,645
Shop income	30,445	16,767
Other trading activities	30,445	19,412

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,491	329

7 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading costs		
Operating charity shops	9,233	7,016
	9,233	7,016

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	2023 £	2022 £
Depreciation and impairment	17,279	-
Project costs	99,580	107,037
Office	3,344	-
	<u>120,203</u>	<u>107,037</u>
Share of governance costs (see note 9)	1,320	1,278
	<u>121,523</u>	<u>108,315</u>
Analysis by fund		
Unrestricted funds	99,030	79,343
Restricted funds	22,493	28,972
	<u>121,523</u>	<u>108,315</u>

9 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Independent Examiner's fees	-	1,320	1,320	-	1,278	1,278
	<u>-</u>	<u>1,320</u>	<u>1,320</u>	<u>-</u>	<u>1,278</u>	<u>1,278</u>
Analysed between Charitable activities	-	1,320	1,320	-	1,278	1,278
	<u>-</u>	<u>1,320</u>	<u>1,320</u>	<u>-</u>	<u>1,278</u>	<u>1,278</u>

Governance costs includes accrued costs to the Independent Examiner of £1,320 (2022- £1,260) 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 (2022- None) received reimbursed expenses (2022- £Nil).

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2023 £	2022 £
In respect of:		
Property, plant and equipment	17,279	-

12 Tangible fixed assets

	Land £	Computer and office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	46,231	15,884	23,064	85,179
Additions	-	-	23,170	23,170
Disposals	-	-	(13,676)	(13,676)
At 31 March 2023	46,231	15,884	32,558	94,673
Depreciation and impairment				
At 1 April 2022	38,556	15,884	23,064	77,504
Impairment losses	-	-	17,279	17,279
Eliminated in respect of disposals	-	-	(13,676)	(13,676)
At 31 March 2023	38,556	15,884	26,667	81,107
Carrying amount				
At 31 March 2023	7,675	-	5,891	13,566
At 31 March 2022	7,675	-	-	7,675

More information on the impairment arising in the year is given in note 11.

The Trust replaced its truck in Managua just before the government closure and was therefore obliged to sell it subsequently. The truck has been written-down to its disposal value at 31 March 2023. The Trust's land in Managua is held at the Trustees' best estimate of its realisable value.

The Trust continues to hold a truck (fully written-down) in the UK for its warehouse and shop activities.

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	869	3,115
Prepayments and accrued income	646	575
	<hr/>	<hr/>
	1,515	3,690
	<hr/>	<hr/>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	2,145
Accruals and deferred income	2,867	1,997
	<hr/>	<hr/>
	2,867	4,142
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THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Moringa Project	736	-	-	-	736	-	-	-	736
Mary Anne Vocational Centre	3,357	1,920	(983)	-	4,294	1,735	(1,763)	(4,266)	-
Mother & Child Development Centre	1,312	380	(1,140)	-	552	360	-	(792)	120
Carolyn Gibbs	(183)	6,490	(7,495)	-	(1,188)	8,647	(8,725)	1,188	(78)
Warehouse project	7,137	-	-	-	7,137	-	-	-	7,137
Tim Sharpe	(8,279)	134	(1,343)	9,488	-	497	(945)	448	-
ECHO	8,126	-	(8,126)	-	-	-	-	-	-
Casa Rahab	-	3,050	(9,885)	6,835	-	150	(150)	-	-
Land transport	-	-	-	-	-	1,500	(1,500)	-	-
Valeria's House	-	-	-	-	-	8,941	(8,942)	1	-
Medical	-	-	-	-	-	600	(468)	-	132
	<u>12,206</u>	<u>11,974</u>	<u>(28,972)</u>	<u>16,323</u>	<u>11,531</u>	<u>22,430</u>	<u>(22,493)</u>	<u>(3,421)</u>	<u>8,047</u>

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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.

Mary Anne Vocational Centre - The Trust supported 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.

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 was that these groups should be led and controlled by the mothers themselves and be 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.

Carolyn Gibbs - The Trust receives restricted donations and pays them every month to Carolyn's project account for school support work in Ometepe.

Warehouse Project - to buy land for building a storage warehouse

Tim Sharpe - The Trust receives restricted donations in recognition of Tim's service to the Trust.

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

Casa Rahab - The Trust operated a day centre for vulnerable and abused girls in Granada, Nicaragua. Restricted donations cover some of the running costs - the residue comes from unrestricted funds.

The Restricted funds shown in this note are mainly related to projects in Nicaragua and the Trust is winding up those which now have no realistic prospect of continuing, given the closure of Centro Cosecha. We have wound up the Mary Anne Vocational Centre and Casa Rahab funds by contacting the donors and refunding donations as they direct. The Moringa project, Warehouse project and Mother and Toddler project are suspended, pending resolution.

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	13,566	-	13,566	7,675	-	7,675
Current assets/ (liabilities)	185,963	8,047	194,010	202,612	11,531	214,143
	<u>199,529</u>	<u>8,047</u>	<u>207,576</u>	<u>210,287</u>	<u>11,531</u>	<u>221,818</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).