

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 2024

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 Mr R A Geary	(Appointed 15 August 2024)
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 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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.

Public benefit

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

Significant activities and achievements against objectives

During 2023/4 the Trust worked through teams of British volunteers and in partnership with other charitable organisations. It paid a small number of UK part-time workers and contractors when volunteers could not be recruited, and occasionally paid for services in the countries of its operations. 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 the needy in Romania and the Philippines. It does not pay professional fund-raisers. Its founders' long focus on Nicaragua has now necessarily extended to other countries in similar need.

The Trustees have continued to find ways to bring relief to the poorest of Nicaraguan society, despite the shutdown of its partner organisation there. Our ability to transfer funds directly to Nicaragua has been restricted, but some new partner organisations have expanded their operations to include projects sponsored by us. This approach has delivered renewed progress – a water and sanitation project in remote villages, and purchase of school uniforms and provision of some computer equipment to a Bluefields school, for example. Some work on Ometepe is supported by the Trust, helping an expanding group of schools around Urbaite. We also continued to support a children's feeding programme.

The Trust continued its informal partnership with Belief in Action to deliver donated goods in joint truckloads to Romania, and with Gorsley Baptist Church for container shipments to communities in the Philippines. We see this as a way of combining our shipping expertise and operational assets with our partners' close knowledge of the needs of the destination countries, so as to increase the impact of our joint efforts.

Financial review

During the year the Charity had incoming resources of £79,689 (2023: £106,795). At the end of the year the Charity had unrestricted reserves of £206,873 (2023: £199,529).

The Trust's income mainly comes from personal donations, from the net earnings of its charity shop in Ross-on-Wye, and occasional fund-raising events.

The trustees are monitoring the finances of the Trust 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 Trust 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.

THE PEACE & HOPE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The Peace and Hope Trust 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 A Cruz Roque

Mr A Crawford

Mr S Ind

Mr William Hanks (Chair)

Ms R Gibbins

Mr R A Geary

(Appointed 15 August 2024)

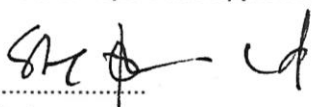
Recruitment and appointment of trustees

The trustees are appointed having regard to the specific skills required for the governance of the Trust. Given the size of the Trust, the trustees consider that they have a suitable range of experience for the governance of the Trust. The majority of the trustees have been involved with the activities of the Trust for some years and are familiar with the history and operation of the Trust. New trustees have an appropriate induction programme, but are also likely to be familiar with the work of the Trust before becoming trustees.

Organisational structure

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 Trust'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



Mr William Hanks (Chair)
Trustee

Date: 29 Nov 2024

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 2024.

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: 3 December 2024

THE PEACE & HOPE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	42,780	6,053	48,833	50,390	22,430	72,820
Charitable activities	4	5,327	-	5,327	2,039	-	2,039
Other trading activities	5	22,576	-	22,576	30,445	-	30,445
Investments	6	2,953	-	2,953	1,491	-	1,491
Total income		73,636	6,053	79,689	84,365	22,430	106,795
Expenditure on:							
Raising funds	7	7,343	-	7,343	9,233	-	9,233
Charitable activities	8	58,390	9,333	67,723	99,030	22,493	121,523
Other expenditure	12	-	-	-	(9,719)	-	(9,719)
Total expenditure		65,733	9,333	75,066	98,544	22,493	121,037
Net income/(expenditure)		7,903	(3,280)	4,623	(14,179)	(63)	(14,242)
Transfers between funds		(559)	559	-	3,421	(3,421)	-
Net movement in funds	10	7,344	(2,721)	4,623	(10,758)	(3,484)	(14,242)
Reconciliation of funds:							
Fund balances at 1 April 2023		199,529	8,047	207,576	210,287	11,531	221,818
Fund balances at 31 March 2024		206,873	5,326	212,199	199,529	8,047	207,576

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PEACE & HOPE TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		11,765		13,566
Current assets					
Debtors	16	2,059		1,515	
Cash at bank and in hand		200,137		195,362	
		202,196		196,877	
Creditors: amounts falling due within one year	17	(1,762)		(2,867)	
Net current assets			200,434		194,010
Total assets less current liabilities			212,199		207,576
The funds of the charity					
Restricted income funds	18		5,326		8,047
Unrestricted funds	19		206,873		199,529
			212,199		207,576

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 2024.

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 29 Nov 2024

Mr S Ind
Trustee

Mr William Hanks (Chair)
Trustee

Company registration number 6056965 (England and Wales)

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 or grantors 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 2024

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 2024

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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	42,780	5,553	48,333	50,390	20,330	70,720
Grants	-	500	500	-	2,100	2,100
	<u>42,780</u>	<u>6,053</u>	<u>48,833</u>	<u>50,390</u>	<u>22,430</u>	<u>72,820</u>

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Sale of goods	5,327	2,039

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	22,576	30,445

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,953	1,491

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Operating charity shops	7,343	9,233

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Depreciation and impairment	1,364	17,279
Project costs	60,964	99,580
Office	4,021	3,344
	<u>66,349</u>	<u>120,203</u>
Share of support and governance costs (see note 9)		
Governance	1,374	1,320
	<u>67,723</u>	<u>121,523</u>
Analysis by fund		
Unrestricted funds	58,390	99,030
Restricted funds	9,333	22,493
	<u>67,723</u>	<u>121,523</u>

9 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>1,374</u>	<u>1,320</u>
Analysed between:		
Charitable activities	<u>1,374</u>	<u>1,320</u>
Governance costs comprise:		
	2024 £	2023 £
Independent Examiners fees	<u>1,374</u>	<u>1,320</u>
	<u>1,374</u>	<u>1,320</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	1,364	-
Impairment of owned tangible fixed assets	-	17,279
Loss/(profit) on disposal of tangible fixed assets	-	(9,719)
	<u></u>	<u></u>

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none (2023- None) received reimbursed expenses (2023- £Nil).

12 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	-	(9,719)
	<u> </u>	<u> </u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Impairments

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

	2024 £	2023 £
In respect of:		
Property, plant and equipment	-	17,279
	<u> </u>	<u> </u>

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets

	Land	Computer and office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	46,231	15,884	32,558	94,673
Additions	-	5,454	-	5,454
Disposals	-	-	(23,170)	(23,170)
At 31 March 2024	46,231	21,338	9,388	76,957
Depreciation and impairment				
At 1 April 2023	38,556	15,884	26,667	81,107
Depreciation charged in the year	-	1,364	-	1,364
Eliminated in respect of disposals	-	-	(17,279)	(17,279)
At 31 March 2024	38,556	17,248	9,388	65,192
Carrying amount				
At 31 March 2024	7,675	4,090	-	11,765
At 31 March 2023	7,675	-	5,891	13,566

More information on the impairment arising in the year is given in note 14.

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

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	869
Prepayments and accrued income	2,059	646
	2,059	1,515

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,762	2,867

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Moringa Project	736	-	-	-	736
Mother & Child Development Centre	120	-	(120)	-	-
Carolyn Gibbs	(78)	5,053	(5,534)	559	-
Warehouse project	7,137	-	(3,047)	-	4,090
Tim Sharpe	-	500	(500)	-	-
Medical	132	500	(132)	-	500
	<u>8,047</u>	<u>6,053</u>	<u>(9,333)</u>	<u>559</u>	<u>5,326</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Moringa Project	736	-	-	-	736
Mary Anne Vocational Centre	4,294	1,735	(1,763)	(4,266)	-
Mother & Child Development Centre	552	360	-	(792)	120
Carolyn Gibbs	(1,188)	8,647	(8,725)	1,188	(78)
Warehouse project	7,137	-	-	-	7,137
Tim Sharpe	-	497	(945)	448	-
Casa Rahab	-	150	(150)	-	-
Land transport	-	1,500	(1,500)	-	-
Valeria's House	-	8,941	(8,942)	1	-
Medical	-	600	(468)	-	132
	<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 2024

18 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.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	199,529	73,636	(65,733)	(559)	206,873
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	210,287	84,365	(98,544)	3,421	199,529
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE PEACE & HOPE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	7,675	4,090	11,765
Current assets/(liabilities)	199,198	1,236	200,434
	<u>206,873</u>	<u>5,326</u>	<u>212,199</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	13,566	-	13,566
Current assets/(liabilities)	185,963	8,047	194,010
	<u>199,529</u>	<u>8,047</u>	<u>207,576</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).