

Charity registration number 1120555 (England and Wales)

Company registration number 6056965

**THE PEACE & HOPE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE PEACE & HOPE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	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)
<b>Charity number (England and Wales)</b>	1120555	
<b>Company number</b>	6056965	
<b>Registered office</b>	Little Llanafon Farm Dorstone Hereford Herefordshire HR3 6AT	
<b>Independent examiner</b>	Linda Dunford FCCA CTA Warner Wilde Limited 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	

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# THE PEACE & HOPE TRUST

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# THE PEACE & HOPE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 2024/5 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. It does not pay professional fund-raisers. The Trust rents a shop selling donated goods in the UK and is loaned UK warehouse space to hold goods awaiting sale or for despatch to the needy in Romania and the Philippines. It has a registered address but no physical office or headquarters.

The Trustees have continued to find ways to bring relief to the poorest of Nicaraguan society, in conjunction with the government agencies involved. We work with partner organisations on projects sponsored by us. Schools and school equipment are one main focus: the other is healthcare, though we support a range of other needs. Small groups of Trustees and volunteers continue to visit and keep up our contacts.

Its founders' long focus on Nicaragua has now – given some mistrust of foreign NGOs by the Nicaraguan government - extended to other countries in similar need. 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. By combining our shipping expertise and operational assets with our partners' close knowledge of the needs of the destination countries, we aim to increase the impact of our joint efforts.

### **Financial review**

During the year the Charity had incoming resources of £87,856 (2024: £79,689). At the end of the year the Charity had unrestricted reserves of £170,630 (2024: £206,873).

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 2025

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### 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 individual Trustees 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.

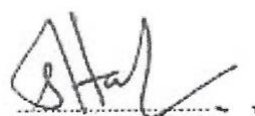
The trustees' report was approved by the Board of Trustees.

  
.....  
Mr S Ind

Trustee

Date: .....

11 December 2025

  
.....

Mr William Hanks (Chair)

Trustee

# THE PEACE & HOPE TRUST

## INDEPENDENT EXAMINER'S REPORT

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

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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 2025.

#### **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.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.



#### **Linda Dunford FCCA CTA**

Warner Wilde Limited  
Chartered Certified Accountants  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF  
Date: 12/12/2025

# THE PEACE & HOPE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	49,204	4,657	53,861	42,780	6,053	48,833
Charitable activities	4	5,301	-	5,301	5,327	-	5,327
Other trading activities	5	24,432	-	24,432	22,576	-	22,576
Investments	6	4,262	-	4,262	2,953	-	2,953
<b>Total income</b>		<b>83,199</b>	<b>4,657</b>	<b>87,856</b>	<b>73,636</b>	<b>6,053</b>	<b>79,689</b>
<b>Expenditure on:</b>							
Raising funds	7	8,331	-	8,331	7,343	-	7,343
Charitable activities	8	111,111	6,522	117,633	58,390	9,333	67,723
<b>Total expenditure</b>		<b>119,442</b>	<b>6,522</b>	<b>125,964</b>	<b>65,733</b>	<b>9,333</b>	<b>75,066</b>
<b>Net income/(expenditure)</b>		<b>(36,243)</b>	<b>(1,865)</b>	<b>(38,108)</b>	<b>7,903</b>	<b>(3,280)</b>	<b>4,623</b>
Transfers between funds		-	-	-	(559)	559	-
<b>Net movement in funds</b>	<b>10</b>	<b>(36,243)</b>	<b>(1,865)</b>	<b>(38,108)</b>	<b>7,344</b>	<b>(2,721)</b>	<b>4,623</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		206,873	5,326	212,199	199,529	8,047	207,576
<b>Fund balances at 31 March 2025</b>		<b>170,630</b>	<b>3,461</b>	<b>174,091</b>	<b>206,873</b>	<b>5,326</b>	<b>212,199</b>

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 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		10,401		11,765
<b>Current assets</b>					
Debtors	14	2,550		2,059	
Cash at bank and in hand		164,068		200,137	
		166,618		202,196	
<b>Creditors: amounts falling due within one year</b>	15	(2,928)		(1,762)	
<b>Net current assets</b>			163,690		200,434
<b>Total assets less current liabilities</b>			174,091		212,199
<b>The funds of the charity</b>					
Restricted income funds	16	3,461		5,326	
Unrestricted funds	17	170,630		206,873	
		174,091		212,199	


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 2025.

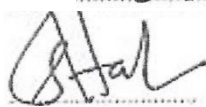
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 10 December 2025

  
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 2025

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#### 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 2025**

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### **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 2025

### 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 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	41,204	4,657	45,861	42,780	5,553	48,333
Grants	-	-	-	-	500	500
Donated goods and services	8,000	-	8,000	-	-	-
	<u>49,204</u>	<u>4,657</u>	<u>53,861</u>	<u>42,780</u>	<u>6,053</u>	<u>48,833</u>

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Charitable activities</b>		
Sale of goods	5,301	5,327

### 5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	24,432	22,576

### 6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	4,262	2,953

### 7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Trading costs</b>		
Operating charity shops	8,331	7,343

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Depreciation and impairment	1,364	1,364
Project costs	102,435	60,964
Logistical Support	8,000	-
Office	4,412	4,021
	<u>116,211</u>	<u>66,349</u>
<b>Share of support and governance costs (see note 9)</b>		
Governance	1,422	1,374
	<u>117,633</u>	<u>67,723</u>
<b>Analysis by fund</b>		
Unrestricted funds	111,111	58,390
Restricted funds	6,522	9,333
	<u>117,633</u>	<u>67,723</u>

### 9 Support costs allocated to activities

	2025 £	2024 £
Governance costs	1,422	1,374
<b>Analysed between:</b>		
Charitable activities	1,422	1,374
<b>Governance costs comprise:</b>		
Independent Examination	1,422	1,374
	<u>1,422</u>	<u>1,374</u>

### 10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,422	1,374
Depreciation of owned tangible fixed assets	1,364	1,364
	<u>2,786</u>	<u>2,738</u>

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none (2024- None) received reimbursed expenses (2024- £Nil).

### 12 Taxation

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

### 13 Tangible fixed assets

	Land	Computer and office equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2024	46,231	21,338	9,388	76,957
At 31 March 2025	46,231	21,338	9,388	76,957
<b>Depreciation and impairment</b>				
At 1 April 2024	38,556	17,248	9,388	65,192
Depreciation charged in the year	-	1,364	-	1,364
At 31 March 2025	38,556	18,612	9,388	66,556
<b>Carrying amount</b>				
At 31 March 2025	7,675	2,726	-	10,401
At 31 March 2024	7,675	4,090	-	11,765

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

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	2,550	2,059

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

	2025 £	2024 £
Accruals and deferred income	2,928	1,762

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16 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 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Moringa Project	736	-	-	-	736
Carolyn Gibbs	-	4,157	(4,157)	-	-
Warehouse project	4,090	-	(1,365)	-	2,725
Tim Sharpe	-	500	(500)	-	-
Medical	500	-	(500)	-	-
	<u>5,326</u>	<u>4,657</u>	<u>(6,522)</u>	<u>-</u>	<u>3,461</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
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>

*Moringa project* - A project to develop Moringa, the 'Miracle Tree', and to seek ways of realising its potential for the benefit of needy communities.

*Mother and Child Development* - 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.

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. The Moringa project is suspended, pending resolution.

# THE PEACE & HOPE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 17 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 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	206,873	83,199	(119,442)	-	170,630
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
General funds	199,529	73,636	(65,733)	(559)	206,873
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	7,675	2,726	10,401
Current assets/(liabilities)	162,955	735	163,690
	<u>          </u>	<u>          </u>	<u>          </u>
	170,630	3,461	174,091
	<u>          </u>	<u>          </u>	<u>          </u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	7,675	4,090	11,765
Current assets/(liabilities)	199,198	1,236	200,434
	<u>          </u>	<u>          </u>	<u>          </u>
	206,873	5,326	212,199
	<u>          </u>	<u>          </u>	<u>          </u>

#### 19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).