

THE PEACE MOVEMENT

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2021

THE PEACE MOVEMENT

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Reference and administrative details of the charity, its Trustees and advisers For the year ended 31 March 2021

Trustees	Lanre Joda Gloria Olujobi Bamidele Abibu Adewale Adeyemi (resigned 3 December 2021) Abiodun Oyedeji Olaitan
Charity registered number	1123497
Principal office	Suite 1-4 1 Queensgate Centre Orsett Road Grays Essex RM17 5DF
Accountants	Williams Giles Professional Services Ltd Chartered Accountants Sittingbourne Kent ME10 5BH

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Trustees' report For the year ended 31 March 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2020 to 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Practice 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 published on 16 July 2014.

Objectives and activities

a. Policies and objectives

The advancement of the Christian Religion and Faith for the benefit of the public.

The furtherance of charitable works and the purposes of the charity for the benefit of the public community as the trustees may decide from time to time.

It pursues these objectives by the operation of a Centre for Christian worship at its premises at Queens Gate Centre, Grays and by programs of events aimed at reaching out to the un-changed together with a range of community-cantered projects.

b. Strategies for achieving objectives

The church's strategies for achieving these objectives were:

Organisation of seminars in the church with proven speakers and ministers of the faith to guide members aspects of the Christian faith.

The Trust has organised local community centres to bring local cohesion and where people of different background can in the various feel part of the local community.

The Peace Movement has a thriving care for the elderly. Homecare Groups operate in 5 care homes in the community. The volunteers minister to the needs of the elderly through regular visitation and Christian ministrations.

Thurrock Kitchen is also one of the community projects of The Peace Movement. This project operates a soup kitchen, run by volunteers and members of the church, which provides free hot meals and drinks for individuals sleeping rough on the streets and homeless individuals and the destitute in the community.

The trust provides a Food Bank for members of the church going through hardship. The Food Bank supplies are free to the beneficiaries and include a range of items from dry foods to basic provisions.

The trust seeks to continue chaplaincy training for its members, to engage patients of the Basildon Hospital through a patient bedside visitation program which provides hope and joy to the sick.

Hope Trust Fund, now known as Encouragement Fund is a grant scheme targeting new intakes of university undergraduates and postgraduates, who are members of the church and are admitted and registered in a recognised UK university.

c. Volunteers

The Charity is grateful for the untiring efforts of its volunteer workforce which is about 80 individuals. It is impossible to put a value on the efforts of our volunteers; we do however have a workers training programme in place which caters for the welfare, spiritual and social economic development of these individuals. The volunteers continue to provide an invaluable contribution in the following main departments of the Church.

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Trustees' Report (Continued) For the year ended 31 March 2021

Objectives and activities (continued)

d. Public benefit statement

The Trustees are aware of their responsibility to ensure that the activities and objectives of the Trust are charitable and benefit the public. In determining the best way to pursue these objectives the Trustees have taken on board the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

The Peace Movement though a religious Charity, has core community based projects and outreaches that are focused in benefiting the public and its immediate community.

Achievements and performance

The charity continues to yield tremendous results with an increased rate in the number of converts in line with our Statement of Faith as stated in its governing documents. Activities that promote and advance the Christian faith were embarked upon with the view of reaching a wider audience and enhancing its charitable obligations. The charity also continues to provide financial support to other charities operating within its objects.

The charity branched out into East London in January 2018, and is thriving and achieving gradual giant strides within the local community.

Financial review

The Trustees have strategic plan to build up a general reserve that is supported by liquidity for the future. This will enable the Charity to be in sound financial position to continue to meet its financial obligations and also be positioned to continue to deliver its charitable objects on the longer term. To attain this strategy of supporting reserve with liquidity, the charity has a financial strategy to always maintain a bank balance not less than forty thousand pounds at any particular point in time.

The Charity's financial statement for the year ended 31 March 2021 shows total income of £506,741 (2020: £490,680). There was a surplus in funds of £75,346 (2020: deficit - £41,040). Unrestricted reserves at 31 March 2021 was £413,303 (2020: £337,957), while restricted reserves was £49,703 (2020: £49,703).

Structure, governance and management

a. Constitution

The Church is constituted under the church governing document and is also registered with the Charity Commission with charity registration number 1123497.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are co-opted under the terms of the governing documents of the church. There were no changes in the Board of Trustees during the year ended 31 March 2021.

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Trustees' Report (Continued) For the year ended 31 March 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Church is organised such that the day to day running of the church has been delegated to the Head of Finance and Administration. The Trustees determine the Strategic direction of the charity and is consulted on all matters that are material. Trustees and the Parish Pastor meets formally as and when required to review the church's operations. The Trustees are also committed to ensuring there are adequate skills and expertise on its board. This ensures the strategic responsibility of the board of trustees that engenders a continued and adequate oversight functions is maintained.

d. Policies adopted for the induction and training of Trustees

New trustees are educated and trained in relation to their legal obligations under the charity law. The trustees are also updated in relation to the decision making processes and current financial performance of the charity. Trustees are encouraged to attend appropriate external training events which will facilitate their knowledge in relation to their role. The Charity Commission updates are also forwarded to trustees as and when issued.

e. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The charity continues to explore ways to evangelise in an effective manner by raising its profile and getting more involved and getting more involved in the community. The charity is also looking to grow in membership and continue to develop its members to make positive impact in the business world. The charity also aims at achieving the following in the near future:

Furtherance of the Gospel

Shepherding the people of God

Organising seminars and conferences to empower membership of the church community

Getting members of the church involved in effective lay ministry.

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Trustees' Report (Continued) For the year ended 31 March 2021

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Lanre Joda

Gloria Olujobi

Date: 26 January 2022

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Independent examiner's report For the year ended 31 March 2021

Independent examiner's report to the Trustees of The Peace Movement ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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Independent examiner's report (continued) For the year ended 31 March 2021

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 28 January 2022

Samuel Ketcher

FCCA

Williams Giles Professional Services Ltd

Chartered Accountants

Sittingbourne

Kent

ME10 5BH

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Statement of financial activities For the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	431,541	-	431,541	411,890
Charitable activities	4	75,200	-	75,200	78,319
Investments	5	411	-	411	471
Total income		507,152	-	507,152	490,680
Expenditure on:					
Charitable activities		431,806	-	431,806	531,720
Total expenditure		431,806	-	431,806	531,720
Net movement in funds		75,346	-	75,346	(41,040)
Reconciliation of funds:					
Total funds brought forward		337,957	49,703	387,660	428,700
Net movement in funds		75,346	-	75,346	(41,040)
Total funds carried forward		413,303	49,703	463,006	387,660

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

The notes on pages 11 to 24 form part of these financial statements.

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Balance sheet As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	609,487	615,022
		<u>609,487</u>	<u>615,022</u>
Current assets			
Debtors	11	-	5,522
Cash at bank and in hand		166,037	94,587
		<u>166,037</u>	<u>100,109</u>
Creditors: amounts falling due within one year	12	(23,387)	(19,484)
Net current assets		<u>142,650</u>	<u>80,625</u>
Total assets less current liabilities		<u>752,137</u>	<u>695,647</u>
Creditors: amounts falling due after more than one year	13	(289,131)	(307,987)
Total net assets		<u><u>463,006</u></u>	<u><u>387,660</u></u>
Charity funds			
Restricted funds	14	49,703	49,703
Unrestricted funds	14	413,303	337,957
Total funds		<u><u>463,006</u></u>	<u><u>387,660</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Lanre Joda

Trustee

Date: 26 January 2022

The notes on pages 11 to 24 form part of these financial statements.

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Statement of cash flows For the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	89,308	(24,866)
Cash flows from financing activities		
Repayments of borrowing	(17,858)	(35,145)
Net cash used in financing activities	(17,858)	(35,145)
Change in cash and cash equivalents in the year	71,450	(60,011)
Cash and cash equivalents at the beginning of the year	94,587	154,598
Cash and cash equivalents at the end of the year	166,037	94,587

The notes on pages 11 to 24 form part of these financial statements

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Notes to the financial statements For the year ended 31 March 2021

1. General information

The Peace Movement is an unincorporated charity. The address of its registered office is Suite 1-4, 1 Queensgate Centre, Orsett Road, Grays, Essex, RM17 5DF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Peace Movement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make the assessment in respect of a period of at least one year from the date of approval for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves and actions they have taken, the Trustees believe the Charity will be able to continue in operational existence for the foreseeable future.

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Notes to the financial statements For the year ended 31 March 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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Notes to the financial statements For the year ended 31 March 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	25% on cost
Leasehold property	-	over term of lease
Motor vehicles	-	25% on cost
Fixtures and fittings	-	33% on cost

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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Notes to the financial statements For the year ended 31 March 2021

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Fund accounting

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

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

Investment income, gains and losses are allocated to the appropriate fund.

Income from donations and legacies are allocated to the appropriate fund.

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Notes to the financial statements For the year ended 31 March 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	391,541	391,541	411,890
Grants	40,000	40,000	-
Total 2021	<u>431,541</u>	<u>431,541</u>	<u>411,890</u>
<i>Total 2020</i>	<u>411,890</u>	<u>411,890</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Church operations	75,200	75,200	78,319
<i>Total 2020</i>	<u>78,319</u>	<u>78,319</u>	

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	411	411	471
<i>Total 2020</i>	<u>471</u>	<u>471</u>	

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Notes to the financial statements For the year ended 31 March 2021

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Church operations	222,306	209,500	431,806	531,720
<i>Total 2020</i>	<u>329,093</u>	<u>202,627</u>	<u>531,720</u>	

Analysis of direct costs

	Church operations 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	44,795	44,795	60,746
Rent, rates and service charges	89,157	89,157	110,471
Conference and seminars	17,121	17,121	65,414
Thanksgiving	6,873	6,873	14,477
Books and journals	-	-	27
Charitable donations	1,000	1,000	2,604
Honorarium	1,700	1,700	13,610
Hospitality	2,750	2,750	9,268
Media, advertisement & promotion	11,680	11,680	10,580
Musicians expenses	37,930	37,930	39,319
Manse expense	4,500	4,500	-
Welfare	300	300	35
Youth program	4,500	4,500	2,065
Transportation	-	-	477
Total 2021	<u>222,306</u>	<u>222,306</u>	<u>329,093</u>
<i>Total 2020</i>	<u>329,093</u>	<u>329,093</u>	

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Notes to the financial statements For the year ended 31 March 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Church operations 2021 £	Total funds 2021 £	Total funds 2020 £
Communications and IT expenses	7,755	7,755	9,844
Light & Heating	28,695	28,695	32,960
Repairs, maintenance and cleaning	47,675	47,675	27,580
Insurance	7,702	7,702	8,324
Training	-	-	8,200
Legal & professional fees	69,050	69,050	68,804
Subscriptions	739	739	839
Administrative and office expenses	13,446	13,446	8,330
Building security	1,248	1,248	3,598
Depreciation	5,535	5,535	6,805
Mortgage interest and bank charges	19,647	19,647	25,543
Governance costs	8,008	8,008	1,800
Total 2021	209,500	209,500	202,627
<i>Total 2020</i>	<i>202,627</i>	<i>202,627</i>	

7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,800	1,800
Fees payable to the charity's auditor and its associates in connection with the charity's pension scheme(s) in respect of:		
All non-audit services not included above	1,650	1,400

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Notes to the financial statements For the year ended 31 March 2021

8. Staff costs

	2021 £	2020 £
Wages and salaries	33,318	53,628
Social security costs	8,964	5,528
Contribution to defined contribution pension schemes	2,513	1,590
	<u>44,795</u>	<u>60,746</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
	<u>1</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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Notes to the financial statements For the year ended 31 March 2021

10. Tangible fixed assets

	Premises cost £	Leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2020	180,775	615,022	7,200	218,000	1,020,997
At 31 March 2021	180,775	615,022	7,200	218,000	1,020,997
Depreciation					
At 1 April 2020	180,775	-	7,200	218,000	405,975
Charge for the year	-	5,535	-	-	5,535
At 31 March 2021	180,775	5,535	7,200	218,000	411,510
Net book value					
At 31 March 2021	-	609,487	-	-	609,487
At 31 March 2020	-	615,022	-	-	615,022

A review of fixed assets identified that the leasehold property is based on a 999 year lease. No depreciation has been applied to the property which commenced on 1 January 2013. The Charity's accounting policy has been reviewed and set to depreciate the asset over the term of the lease, therefore a depreciation charge has been applied in the current year to correct the depreciated value.

11. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	-	5,522
	-	5,522

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Notes to the financial statements For the year ended 31 March 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	18,682	17,684
Trade creditors	60	-
Other creditors	1,195	-
Accruals and deferred income	3,450	1,800
	<u>23,387</u>	<u>19,484</u>

13. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	<u>289,131</u>	<u>307,987</u>

Included within the above are amounts falling due as follows:

	2021 £	2020 £
Between one and two years		
Bank loans	<u>19,736</u>	<u>18,682</u>
Between two and five years		
Bank loans	<u>66,141</u>	<u>62,610</u>
Over five years		
Bank loans	<u>203,254</u>	<u>226,695</u>

Included in the above is a mortgage loan at £307,813, which is secured by way of leasehold property (Basement & First Floor Premises, Queensgate Centre, Orsett Road, Grays, Essex, RM17 5DJ).

Interest is charged on this loan at a rate of 2.5% above base rate, being 5.5% in total.

The Peace Movement will repay the loan and interest by monthly installments of £2,928.78.

The final repayment date of the loan is 240 months after the loan is drawn.

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Notes to the financial statements For the year ended 31 March 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	337,957	507,152	(431,806)	413,303
Restricted funds				
Building Fund	49,703	-	-	49,703
Total of funds	387,660	507,152	(431,806)	463,006

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds - all funds	378,997	490,680	(531,720)	337,957
Restricted funds				
Building Fund	49,703	-	-	49,703
Total of funds	428,700	490,680	(531,720)	387,660

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Notes to the financial statements For the year ended 31 March 2021

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	337,957	507,152	(431,806)	413,303
Restricted funds	49,703	-	-	49,703
	<u>387,660</u>	<u>507,152</u>	<u>(431,806)</u>	<u>463,006</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	378,997	490,680	(531,720)	337,957
Restricted funds	49,703	-	-	49,703
	<u>428,700</u>	<u>490,680</u>	<u>(531,720)</u>	<u>387,660</u>

THE PEACE MOVEMENT

Notes to the financial statements For the year ended 31 March 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	609,487	-	609,487
Current assets	116,334	49,703	166,037
Creditors due within one year	(23,387)	-	(23,387)
Creditors due in more than one year	(289,131)	-	(289,131)
Total	413,303	49,703	463,006

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	615,022	-	615,022
Current assets	50,406	49,703	100,109
Creditors due within one year	(19,484)	-	(19,484)
Creditors due in more than one year	(307,987)	-	(307,987)
Total	337,957	49,703	387,660

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	75,346	(41,040)
Adjustments for:		
Depreciation charges	5,535	6,805
Decrease/(increase) in debtors	5,522	(5,522)
Increase in creditors	2,905	14,891
Net cash provided by/(used in) operating activities	89,308	(24,866)

THE PEACE MOVEMENT

Notes to the financial statements For the year ended 31 March 2021

18. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	166,037	94,587
Total cash and cash equivalents	166,037	94,587

19. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	94,587	71,450	166,037
Debt due within 1 year	(17,684)	(998)	(18,682)
Debt due after 1 year	(307,987)	18,856	(289,131)
	(231,084)	89,308	(141,776)

20. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund at the balance sheet date amounts totalling £Nil (2020 - £Nil) were payable to the fund and are included in creditors.

21. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2021.