

THE PEACE MOVEMENT

Charity Number: 1123497

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2024

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Reference and administrative details

Charity Number	1123497
Registered office	Suite 1- 4 1 Queensgate Centre Orsett Road Grays Essex RM17 5D
Accountants	Sodavic & Associates 193 Sixth Avenue London E12 5PT
Principal Bankers	Barclays Bank Plc 39 Threadneedle Street Branch London EC2R 8AU
Trustees	The Trustees who held office during the year and since year end were as follows: Lanre Joda Gloria Olujobi Bamidele Abibu Abiodun Oyedeji Olaitan

Report of the Trustees for the year ended 31 March 2024

The Trustees are pleased to present their report together with the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association 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, published on 16 July 2014.

Structure, Governance and Management

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

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 2024.

Objectives and Activities

The objectives of the charity include: -

- 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.

These objectives are pursued 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.

Strategies

Strategies for achieving the objectives:

The church's strategies for achieving its objectives were:

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

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

The Peace Movement has a food bank arrangement that provides food for the community especially for those who are struggling in these present economic times. 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.

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 has embarked on new initiatives that alleviate personal poverty and improving individual ability to contribute to the national economy by training, encouraging education and enhancing skills to become employable and also start businesses. The Trust also supports other charities with aligned goals. The Trust presently supports a charity that houses homeless 16 – 18 year old who are displaced for various reasons.

Report of the Trustees for the year ended 31 March 2024

Achievements and Performance

The charity continues to yield tremendous results with an increased rate in the number of converts in line with its 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 branch in East London started in January 2018 is now a thriving flagship, achieving gradual giant strides within the local community.

Financial Review

Incoming resources were £477,366 (2023: £433,699) during the year to 31 March 2024. Resources expended were £556,151 (2023: £446,773). The net expenditure for the year was (£78,785) (2023: £13,074 deficit). Unrestricted reserve at 31 March 2024 was £342,915 (2023: £421,700), while restricted reserves remained at £49,703 (2023: £49,703).

Public Benefit

The Trustees are aware of their responsibility to ensure that the activities and objectives of the Trust are charitable and benefit the public.

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on the 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 on benefiting the public and its Immediate community.

Reserves Policy

It is charity policy to maintain reserves that will permit it to maintain and grow its activities for the purpose of enhancing over time, its ability to meet its charitable objectives. To that end, the Trustees seek to ensure that there are sufficient net current assets to support working capital with reserves to meet current liabilities, and to afford reasonable protection to the organisation in the context of current and anticipated levels of activity, commitments, risks and exposures to changing economic conditions. 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.

Charity cash balances at the balance sheet date stood at £72,431 (2023: £149,942) and unrestricted reserve at the balance sheet date was at £342,915 (2023: £421,700). The charity considers this position satisfactory in light of the decision to wholly own rather than lease under long term operating contracts.

Donations Policy

The Trustees seek to optimise charitable donations in a way consistent with the stated reserves policy and subject to there being sufficient cash and liquid resources available to support the charity ongoing business.

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.

Report of the Trustees for the year ended 31 March 2024

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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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
Date: 20/1/25

Gloria Olujobi 
Date: 16/01/25

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 2024.

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 ('the 2011 Act').

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of The Chartered Institute of Management Accountants.

I have completed my examination. I confirm that no material 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 Charities 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.

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.


Solomon Joseph-Akinsanya

Sodavic & Associates

193 Sixth Avenue
London E12 5PT
United Kingdom

27TH January 2024

Statement of Financial Activities
for the year ended 31 March 2024

	Note	Unrestricted Funds Year ended 31 March 2024	Restricted Funds Year ended 31 March 2024	Total Funds Year ended 31 March 2024	Total Funds Year ended 31 March 2023
		£	£	£	£
Income:					
Income from Charitable activities					
Donations and legacies		349,621	-	349,621	309,363
Church operations		55,527	-	55,527	58,208
Other income		72,214	-	72,214	65,954
Investment income		4	-	4	174
Total Income	2	477,366	-	477,366	433,699
Expenditure:					
Charitable activities	3	(556,151)	-	(556,151)	(446,773)
Total expenditure		(556,151)	-	(556,151)	(446,773)
Net income/(expenditure)		(78,785)	-	(78,785)	(13,074)
Transfer to reserves		-	-	-	-
Net movement in funds		(78,785)	-	(78,785)	(13,074)
Reconciliation of funds:					
Fund balances as at 1 April		421,700	49,703	471,403	484,477
Fund balances as at 31 March		342,915	49,703	392,618	471,403

All of the above results are derived from continuing activities.
There were no gains or losses other than those reported above.

The notes on pages 9 to 17 form part of these financial statements.

Balance Sheet
as at 31 March 2024

	Note	31 March 2024 £	31 March 2023 £
Fixed assets			
Tangible assets	9	613,511	620,460
		<u>613,511</u>	<u>620,460</u>
Current assets			
Debtors	10	1,624	8,636
Cash at bank and in hand		72,431	149,942
		<u>74,055</u>	<u>158,578</u>
Creditors: Amounts falling due within one year	11	(58,486)	(53,023)
Net current assets		<u>15,569</u>	<u>105,555</u>
Total assets less current liabilities		629,080	726,015
Creditors: Amounts falling due after one year	12	(236,462)	(254,612)
Net assets		<u>392,618</u>	<u>471,403</u>
Funds			
Unrestricted general funds	13	342,915	421,700
Restricted funds	13	49,703	49,703
Total Funds		<u>392,618</u>	<u>471,403</u>

The financial statements were approved by the Council on..... 2024 and signed on its behalf by: -



Lanre Joda
Trustee

Date: 20/1/25

The notes on pages 9 to 17 form part of these financial statements.

Notes to the financial statements for the year ended 31 March 2024

1 Principal accounting policies

The financial statements relate to the year ended 31 March 2024.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements:

1.1a Basis of preparation and consolidation

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.

1.1b Going concern

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future.

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 no material uncertainties that cast significant doubt about the ability of the charity to continue as a going concern have been identified, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity's activities, together with the factors likely to affect its future development, performance and position are set out in the Trustees' Report on pages 2 to 5. The financial position of the charity, its liquidity position are described in the primary financial statements on pages 8 to 9. In addition, notes 1 to 16 in the financial statements include: the charity's objectives, policies and processes for risk management.

The ongoing Cost-of-Living Crisis driven largely by high inflation is one of the main issues currently afflicting UK and the world economy. Whilst it is difficult to evaluate with any certainty the potential outcomes on the future activities of the charity, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, taking into consideration the Charity's level of reserves and actions already taken.

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies (continued)

1.2 Fund accounting

The general fund is an unrestricted fund which is available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are available for use only for the specific purpose specified by the donor or grantor.

1.3 Incoming resources

Income is included in the statement of financial activities (SOFA) when the charity is legally entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy.

Grants received are recognised in full at the point when the Charity becomes entitled to such funds. This income is recognised in full although spend may be over differing financial periods. 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure and support Costs

Expenditures are accounted for on an accruals basis, recognised once there is a legal or constructive obligation to make a payment to a third party, probable that settlement will be required and the amount of the obligation can be reliably measured. Irrecoverable element of VAT is included with the item of expense to which it relates.

Costs which are directly attributable to charitable activities are recorded against those activities. Costs which are not directly attributable to charitable activities and which are not governance costs are termed support costs. Support costs are allocated to charitable activities on the 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.

All expenditure is inclusive of irrecoverable VAT

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies (continued)

1.5 Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. Governance costs are allocated to charitable activities based on the activities total direct costs.

1.6 Tangible fixed assets and depreciation

Depreciation is provided evenly on cost to write off fixed assets (over £1,000) to their estimated residual values over their expected useful lives. Where there is evidence of impairment, fixed assets are written down to recoverable amount. The principal annual rates are:

Freehold property	25%
Furniture, fittings & equipment	33%
Computer equipment	33%
Motor vehicles	25%
Leasehold improvements	- Over the primary lease term

Where a tangible asset has been acquired to deliver a specific and designated project which may have a term less than the above rate periods, the asset is depreciated over the shorter life term of the project.

1.7 Pensions

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

1.8 Leased assets

Rentals payable under operating leases are charged to the SOFA on a straight-line basis over the life of the lease.

1.9 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.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Outstanding debts are reviewed for recoverability according to age and specific circumstances. Provision is made to the extent that debts are deemed to be irrecoverable. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 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.

Notes to the financial statements **for the year ended 31 March 2024**

1. Accounting policies (continued)

1.12 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 reliably estimated.

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.

1.13 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.

Notes to the financial statements
for the year ended 31 March 2024

2 Analysis of income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	349,621	349,621	309,363
Church operations	55,527	55,527	58,208
	<u>405,148</u>	<u>405,148</u>	<u>367,571</u>
Rental income	72,214	72,214	65,954
Interest receivable	4	4	174
	<u>477,366</u>	<u>477,366</u>	<u>433,699</u>

3 Analysis of expenditure

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Activities undertaking directly	348,557	348,557	293,618
Support costs	200,503	200,504	146,496
Governance costs	7,091	7,091	6,659
	<u>556,151</u>	<u>556,152</u>	<u>446,773</u>

4 Analysis of direct expenditure

	Church operations 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	73,750	73,750	74,171
Rents, rates and service charges	99,240	99,240	71,759
Conference and seminars	33,050	33,050	17,176
Thanksgiving	9,372	9,372	11,710
Charitable donations	6,116	6,116	5,131
Honorarium	17,400	17,400	11,450
Hospitality	14,233	14,233	9,417
Media, advertisement and promotion	4,779	4,779	16,478
Musician expenses	71,584	71,584	56,386
Manse expense	18,000	18,000	18,000
Entertainment	-	-	240
Transportation	1,033	1,033	1,700
	<u>348,557</u>	<u>348,557</u>	<u>293,618</u>

Notes to the financial statements for the year ended 31 March 2024

5 Analysis of support costs

	Church operations 2024 £	Total funds 2024 £	Total funds 2023 £
Communication and IT expenses	5,169	5,169	5,667
Light and heat	73,456	73,456	55,590
Repairs, maintenance & cleaning	38,360	38,360	32,508
Insurance	8,531	8,531	762
Training	126	126	795
Legal & professional fees	700	700	-
Subscriptions	6,124	6,124	2,896
Administrative & office expenses	37,021	37,022	19,545
Building security	1,596	1,596	1,582
Depreciation	6,949	6,949	6,949
Mortgage interest and bank charges	22,471	22,471	20,202
	200,503	200,503	146,496

6 Governance costs

	2024 £	2023 £
Independent examiner fees	2,500	3,072
Accountancy and other services	4,591	3,587
	7,091	6,659

7 Staff costs

The average number of employees calculated on a full-time equivalent basis was:

	2024 No	2023 No
Employees	2	2

The staff costs in respect of the above employees were:

	2024 £	2023 £
Wages and salaries	66,000	63,500
Staff bonus	5,000	6,000
Social security costs	770	2,407
Pension contributions	1,980	2,264
	73,750	74,171

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

Notes to the financial statements for the year ended 31 March 2024

8 Trustees' remuneration and expenses

During the year, no remuneration or benefit was paid to any of the Trustees (2023: £500).

During the year ended 31 March 2024, no expenses were reimbursed or paid directly to any Trustee (2023 - £Nil).

9 Tangible fixed assets

	Fixtures & Fittings	Computer Equipment	Motor vehicles	Premises cost	Leasehold Property	Total
	£	£	£	£	£	£
Cost						
At 1 April 2023	235,631	1,562	7,200	180,775	615,022	1,040,190
Additions	-	-	-	-	-	-
At 31 March 2024	235,631	1,562	7,200	180,775	615,022	1,040,190
Depreciation						
At 1 April 2022	224,472	515	7,200	180,775	6,767	419,729
Charge for the year	5,818	515	-	-	616	6,949
At 31 March 2024	230,290	1,030	7,200	180,775	7,383	426,678
Net book value						
At 31 March 2024	5,341	530	-	-	607,640	613,511
At 31 March 2023	11,159	1,047	-	-	608,255	620,460

10 Debtors

	2024 £	2023 £
Prepayments and accrued income	1,624	8,636
	1,624	8,636

11 Creditors – amounts falling due within one year.

	2024 £	2023 £
Bank loans	17,154	17,402
Trade creditors	27,094	5,335
Other taxation and social security	1,407	1,530
Other creditors	5,266	4,924
Accruals and deferred income	7,565	23,832
	58,486	53,023

Notes to the financial statements
for the year ended 31 March 2024

12 Creditors – amounts falling due after one year.

	2024 £	2023 £
Bank loans	236,462	254,612
	<u>236,462</u>	<u>254,612</u>

Included within the above are amounts falling due as follows:

	2024 £	2023 £
Between one and two years		
Bank loans	<u>15,994</u>	<u>16,289</u>
Between two and five years		
Bank loans	<u>41,778</u>	<u>42,877</u>
Over five years		
Bank loans	<u>178,690</u>	<u>195,446</u>

13 Charity Funds – movements in the year

	Balance 1 April 2023 £	Income £	Expense £	Balance 31 March 2024 £
General fund	421,700	477,366	(556,151)	342,915
Restricted funds	49,703	-	-	49,703
	<u>471,403</u>	<u>477,366</u>	<u>(556,151)</u>	<u>392,618</u>

14 Analysis of funds

The group's net assets belong to the various funds at 31 March 2024 as follows: -

	Tangible fixed assets £	Current assets £	Current (liabilities) £	Long Term (liabilities) £	Net assets £
General fund	613,511	24,352	(58,486)	(236,462)	342,915
Restricted funds	-	49,703	-	-	49,703
	<u>613,511</u>	<u>74,055</u>	<u>(58,486)</u>	<u>(236,462)</u>	<u>392,618</u>

Notes to the financial statements
for the year ended 31 March 2024

15 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 charged to the SOFA represents contributions paid/payable by the charity to the fund. At the balance sheet date, amounts totalling £440 (2023 - £385) were payable to the fund and are included in creditors.

16 Related party transactions

During the year, no payment was made to any of the Trustees (2023: £500) and there are no outstanding balances owing between related parties and the charity at 31 March 2024.