

Company registration number: 05002640

Charity registration number: 1134575

Guerrand Hermès Foundation For Peace

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Guerrand Hermès Foundation For Peace

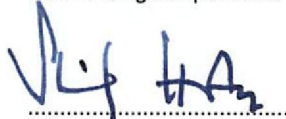
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Guerrand Hermès Foundation For Peace
Strategic Report for the Year Ended 31 December 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 30-9-22 and signed on its behalf by:



Mr S I Horthy
Company Secretary and Trustee

Guerrand Hermès Foundation For Peace Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The mission of the GHFP is to promote the development of qualities that are needed for peace and a sustainable human future. The GHFP works as an international think-tank and research institute, investigating areas of concern key to the advancement of our mission. Our team work to specify strategically incisive questions to be explored in collaboration with others. These questions aim to challenge practically relevant assumptions that typically drive the way in which problems are defined and resolved.

The Foundations aims are to advancing the concept of positive peace and cultivating peaceful relationships globally; to promote the practices of deep dialogue, transforming conflicts in divided communities and healing the wounds of past violence; to introducing the notion of holistic human well-being and supporting the development of governance that is humanising and well-being sensitive; and to encourage human-centred education and inspire a culture of care in schools

Objectives, strategies and activities

The GHFP undertakes conceptual and empirical research, and designs and hosts seminars, symposia and conferences with key thinkers and practitioners in relevant fields. To initiate processes aimed at deeper understanding, the GHFP creates open spaces for dialogue, listening and learning at individual, community, national and international levels.

To promulgate seeds of positive change, the GHFP supports projects within our areas of concern, and designs and co-creates pilot studies to explore and refine our ideas;

To encourage a shift in institutional practices and cultures, the GHFP offers professional learning opportunities, including courses at universities, schools and workplaces;

To inspire innovation and transformation, the GHFP collaborates with local and global partners and hosts international seminars, symposia and forums for deep and engaged dialogue;

To articulate and disseminate new research insights, the GHFP generates both internal and external publications such as concept notes, white papers, teaching resources, journal articles and books

Guerrand Hermès Foundation For Peace Trustees' Report

Public benefit

G20 Interfaith Forum Education Working Group

G20 Interfaith Forum offers an annual platform where religious institutions, faith organisations, and interreligious/interfaith communities collaborate to engage on the agendas set by the G20 leaders. The GHFP's Scherto Gill chairs, together with Professor Patrice Brodeur, the G20 Interfaith Forum (IF20) Education Working Group. IF20 Edu WG aims to be a bridge between global religious, faith and interfaith institutions, organisations and communities and G20 leaders, regarding educational policymaking.

IF20 Global Listening Initiative 2021

In response to this year's G20's agenda, *People Planet Prosperity*, and the IF20's theme, *A Time to Heal*, and inspired by UNESCO's Youth As Researchers' initiative, the IF20 Education Working Group partners launched a Global Listening Initiative (GLI). The GLI's well-being-focused dialogic approach was inspired by the vision and approaches of the working group partners who are predominantly faith and interfaith-based organisations. The aim of the GLI was two-fold: (1) to ground policy inquiry in existing global proposals and (2) to understand youth lived experiences in diverse contexts and engage them in identifying action points for leveraging positive change in education. [See all our reports and activities here on the IF20 website.](#)

Resources for Hope: Life History Research in Hungary

Recognising that unless historical traumas are processed and healed by one generation, they are passed on to the next, and realising that 20th century ideologies in Hungary have shaped individuals' life paths and that political conflicts have prepared the ground for continuing violence by representing the 'other' as less than human, the GHFP has embarked on a research project that aims to get behind the ideological masks of people and restore their human faces. Overseen by the GHFP's Chairman, Sharif Istvan Horthy, the project seeks to construct a space for telling and listening to life stories of ordinary Hungarian people who come from different backgrounds and generations. This life history and narrative process is intended to help unfold how Hungarians see themselves and their recent collective past, and what being Hungarian means to them in the 21st Century. This year, the research team continued with comparing participants' narratives, identifying emergent themes and furthering data analysis.

UNESCO Launch of the Report on "Healing the Wounds of Slavery: Approaches and Practices"

In 2019-2020, the GHFP's team led research to develop a holistic concept of collective healing and to map out the approaches and practices of collective healing under this concept. This has resulted in a report entitled 'Healing the Wounds of Slavery: Approaches and Practices'. It captures an emergent global grassroots movement aimed at collective healing. It involves acknowledging historical mass atrocity having impact on humanity through intergenerationally transmitted traumas and recognising the continued harms on successive generations perpetuated by the legacies of historical dehumanisation, such as distrust, alienation, racism, and poverty. On 26th May this year, the Report was successfully launched by the UNESCO ADG Gabriella Ramos and the GHFP's Chairman, Sharif Horthy. A panel of distinguished international scholars discussed the significance of such a report and stressed the imperative of systemic transformation so that our global institutions can respect the dignity of all human beings and become caring.

UNESCO Collective Healing Programme Handbook for Facilitators

A major part of the GHFP work in 2021 was dedicated to developing a Collective Healing Programme Handbook, outlining the relevant concepts, values and approaches, and providing guidance for facilitators who are interested in hosting collective healing workshops. This handbook is supported by an activity book and a resources book. The first draft was completed and reviewed. The final draft will be revised in 2022.

A Narrative of Love

In 2021, co-sponsored by Pureland Foundation, we continued to develop (1) support the recording and development of a series of conversations with global leaders and spiritual teachers about their understanding of love and how they see the significance of love in our personal and political lives; (2) enable David Cadman's research to develop a collection of papers on 'The Recovery of Love'. [More details about all the work are on its website here.](#) Scherto Gill's book entitled 'Lest We Lose Love' is being commissioned by Anthem Press.

UNESCO Special Issue on Collective Healing Oct 2021

This year, GHFP edited a Special Issue of Journal of Genocide Studies and Prevention, dedicated to understanding collective healing. The Special Issue was published in December, and is open source. [Journal of Genocide Studies and Prevention Volume 15, Issue 3 \(2021\)](#)

Guerrand Hermès Foundation For Peace Trustees' Report

Youth Peace/Dialogue Circle Programme

Throughout July and August this year, in collaboration with Creators of Peace, GHFP have been facilitating the first ever UK 'NextGen' women's peace circle, with international young women aged 18-21. Each week the online programme brings together 8 young women from Uganda, South Sudan, UK, India and Argentina, from diverse faith backgrounds, to explore themes such as what is peace, qualities of a peace creator, listening to others, and inner listening and peace. As the programme draws to a close over the next couple of weeks, the group are now focusing on putting peace into action and are working together to coordinate an online event to mark the UN International Day of Peace on 21st September, around the overarching theme of 'Recovering better for an equitable and sustainable world'.

5th Spirit of Humanity Forum

This year, the 5th SoH Forum was held online, combining four regional forums into one. Under the overarching theme of "Towards a Loving World: Leadership and Governance for Global Well-Being", the forum was opened by the Prime Minister of Iceland who restated the country's commitment to well-being economics, and to aligning governance with the focus on human well-being and ecological well-being. She expressed that Iceland is honoured and proud to be a host to this important forum. The Forum featured a number of high-level panels, with national leaders, international organisations' senior leaders, community leaders, philanthropic foundation leaders and young people as dialogue partners. The GHFP brought two young people aged 16 and 18 who took part in the IF20's Global Listening Initiative to enter into dialogue with the Icelandic Minister of Children and Social Affairs, a most exciting panel at the Forum. The youth and the politician's dialogue was authentic and deep and moved the audience.

Collaborative Governance Symposium May 2021

Prof Kenneth Gergen has been a visiting fellow of the GHFP since 2018. His work and continuous conversation with Scherto and Garrett concerned with the question: "What ought to be the core ingredients (processes, practices and features) that constitute good dialogue when it applies to democratic governance at all levels?" This supports our research into political economy. On 6-7 May this year, Professor Gergen hosted an international symposium on Zoom, attended by 10 distinguished researchers and scholars in the field of collaborative governance. The symposium featured a presentation from each participating scholar, followed by dialogue amongst the participants. See Youtube site for details.

Transforming Education Symposium

On 22-23 November 2021, The global symposium gathered more than 900 educators, children and young people, policymakers, religious leaders, faith-based and civil society organisations, academic researchers, and multilateral agencies. It provided a platform for various stakeholders to share experiences on ethics education programmes and their contribution to peace building and the 2030 Sustainable Development Agenda. Participants learned about good practices, programmes, and policies from governments and schools, with the participation of several ministries of education. Policy Brief: Advancing Ethics Education for Children was developed & presented.

The EU Culture of Encounter Project:

This year, the GHFP joins Arigatou, Scholas Occurrentes, Aga Khan Foundation, and other international organisations in co-sponsoring and supporting a collaborative project entitled 'Creating a Culture of Encounter: Empowering Youth Through Education to Challenge Xenophobia, Discrimination and Exclusion in Europe'. The project aims to mobilise young people in nurturing a 'culture of encounter', creating new narratives of mutual understanding and respect. It will initially work with around 100 adolescents from across Greece, Italy, Portugal and Spain. These young people are from diverse religions, cultures, ethnicities, schools and communities, including European Nationals, migrant and refugee youth. Regional partners will offer experiential youth workshops and teacher training, with a view to building youth competencies to become 'agents of transformation', in their communities and beyond. Participating educators will also have access to an online learning community, with further information and multi-language discussion forums, supported by the partners. The GHFP are supporting the team to engage in integrated dialogic and appreciative evaluation processes across the programme.

Spiritual Development in Early Childhood: Towards a Culture of Non-Violence and Peacefulness

Since 2018, the GHFP became a partner of an International Consortium on Nurturing Spiritual Development of Children in the Early Years for the prevention of Violence. The Consortium is led by the Arigatou International and supported by 12 other international organisations. To develop a ToT Handbook and Toolkit for parents and caregivers, the Consortium launched a research, aimed at generating evidence to understand the impact of how nurturing spirituality in early childhood interventions contributes to spiritual development, improved children's well-being and to preventing and decreasing violence against children in the early years.

Guerrand Hermès Foundation For Peace Trustees' Report

Grant making policies

Hijas de la Paz

On Sunday the 15th August, the Project Hijas de la Paz was inaugurated in Amanecer, Colombia, with a ceremony that included the local Mayor and other local dignitaries and the chairperson of Subud Colombia. 45 young women took part in a four-month residential programme, most of who are from indigenous and Afro-communities who are living in terrible conditions of poverty and violence. 11 children who came with the young women joined Amanecer Kindergarten and received International Child Development Project (ICDP) support.

The entire community was involved and provided 900 hours of training and formation. There were 16 tutors on the Programme (academic, personal, entrepreneurial, cooking, gardening), and 10 of them are residents of Amanecer. Other Subud members were acting as 'helpers' to the participants, supporting them in processing and addressing the deep traumas.

The Hijas de la Paz Project has enabled these vulnerable young women to feel their intrinsic value as persons, and from a place of deep quiet, they learned and worked harmoniously with the Subud community of mentors. This is how they can be nurtured into future leaders and peacemakers.

Human-Centred Education: Facilitating Delhi Teacher Mentors Professional Development

At the request of the Minister of Education Delhi, the GHFP provided a series of experiential workshops for Delhi's teacher mentors on facilitating and nurturing students' well-being by engaging in deep silence-listening-dialogue. The teacher mentors were very open and engaged, and willing to participate fully in a co-creative process. Each participant brought their own unique perspective and context to bear on the material and activities, which enriched the sessions for all. The sessions provided the group with the permission and confidence to integrate Deep Silence-Listening-Dialogue in their lives and work. The group were able to grapple with complex conceptual ideas, fully embrace the experiential components, and articulate clear strategic needs and plans for action. Following evaluation, the MoE Delhi requested that the GHFP continue to provide training to all of their 250 teacher mentors who would in turn provide well-being programmes to other teachers, ultimately benefiting 5 million children.

Eduser

Eduser is a Colombian NGO formed by GHFP and SDIA. The main aim is contained in the name of the organisation, which means education from and for the inner. It aims to construct a high-quality alternative university in Colombia using the Gran Salon and GHFP land around Amanecer. Eduser has designed courses on well-being, peace and entrepreneurship, which formed the curricula for the Hijas de la Paz.

Education as Relating Conference

On 4-6 November 2021, the GHFP co-hosted an international virtual conference on *Education as Relating*. The event saw 350 people registered from 30 countries. The programme featured 80 concurrent sessions, 4 plenary sessions, and 33 video presentations. Amongst the speakers was the Finnish State Secretary for Education who is an advocate for co-creative curricula, dialogic pedagogy, collaborative classroom, and service learning. Many of the live virtual sessions were recorded and are now available on the conference's YouTube playlist. Thousands of people have now visited the conference video presentations and recordings. The GHFP provided a grant which enabled 50 teacher mentors from Delhi (some of who were part of the HCE Programme) to attend this meaningful international event for greater exposure to innovative educational practices.

Rising Global Peace Forum

This year's Forum was entitled 'Leadership for Peace' which aimed to create a blended space to explore how to respond to the big global challenges which we face. It took place in a hybrid format on 10-12 November 2021. Once again, global leaders, including young leaders, were invited to discuss the topic. The Rising 2021 featured: an excellent range of 54 high-profile speakers from both UK and overseas, most in-person and 10 on videolink/film; consistent cross-referral between delegate sessions showed that #Leadership4Peace message resonated and was sustained; one keynote speaker spoke at a CW Champions event to 120+ audience of local business people; Coventry University Journalism students attended and participated; coordination with November 15th RISINGTogether event and Honorary Doctorate awards worked well. Scherto Gill presented a (pre-recorded) dialogue between Professor Kenneth Gergen and his brother Professor David Gergen (Founder of Harvard Kennedy School of Governments, and Senior Advisor to 4 US Presidents) to discuss conceptions of leadership in the contemporary global governance, and how leadership can contribute to positive peace. This dialogue was very well-received at Rising, and since posted on YouTube, has been well watched.

Guerrand Hermès Foundation For Peace Trustees' Report

Subud Historical Society

In 2021, the GHFP provided a small grant to support Subud Historical Society's activities, including: organising regular meetings at the Amani Centre in New York for Subud members with regard to aspects of the Subud experience and the history of Subud; hosting periodical workshops and forums open to the public about spirituality and other themes relevant to Subud; creating events and exhibitions at Subud congresses; developing and maintaining a website as a platform for presentation of the official Subud archives and other historical materials; collecting historical materials pertaining to origination of Subud and the growth of the Subud community; arranging for people to share their stories about their experiences in Subud and their life narratives through zoom conversations, interviews, and written submissions.

Subud Education Association (SEA)

The mission of the Subud Education Association is to bring together Subud Educators from all over the world for support, inspiration and guidance. They are dedicated to the inward and outward development of individuals of all ages, so they may contribute to a just, caring and fulfilled global community. In 2021, the GHFP's grant has enabled SEA to provide opportunities for worldwide collaboration amongst Subud educators, and for distributing scholarships to children in need.

Supporting Spiritual Growth Through Publishing Words of Wisdom

This year, the GHFP continued to support the translations and publications of "Bapak's Talks", or words of wisdom from Muhammad Subuh Sumohadiwidjojo, a Javanese spiritual leader and the founder of a global interfaith movement. *Bapak's Talks* explore the ways in which the interreligious spiritual experiences of the *latihan* (a Javanese word meaning spiritual practice) can have applications in our everyday lives. The translations and publications of the series of "Bapak's Talks" include English, Russian, Portuguese and French editions which are shared by a worldwide readership. These books help inspire people to embark on a spiritual journey of inner positive peace and personal transformation through which to sow the seeds of social innovation and positive change in the world.

The F-Word Podcasts

Marina Contacuzino was awarded an MBE for her work on forgiveness. The GHFP has agreed to match fund in support of her ten podcast episodes of forgiveness dialogue.

Creators of Peace Circles

The Creators of Peace (CoP) is a global women's peace initiative, working in different continents through Creators of Peace Circles, workshops, personal encounters, community building activities and international conferences. This year, in April/May 2021, two members of the GHFP's research team took part in Creators of Peace Facilitators' Training. This has provided some illuminating understanding in terms of how the UNESCO's collective healing programme can be better facilitated. This training also led to a GHFP/Initiatives of Change's collaboration on a Youth Peace Circle.

G20 Interfaith Forum High-Level Dialogue

On 28th September this year, the GHFP hosted a high-level dialogue on behalf of the G20 Interfaith Forum's (IF20) Education Working Group partners. Chaired by the IF20's Vice President, Professor Katherine Marshall, and attended by national politicians, interfaith leaders and international educational directors, the dialogue explored the intersection between priorities of education proposed by global leaders, young people's perspectives on their educational experiences and their proposals for strategic focus of education. Most importantly, selected young people who took part in the IF20 Global Listening Initiative joined global leaders and shared their voices and their rationales for their proposed educational priorities and subsequent actions to enable educational transformation and students well-being. This was regarded as a unique opportunity for global leaders to engage directly with young people in co-imagining and co-creating educational ecosystems that nurture both human well-being and the well-ness of nature. All leaders present at the dialogue expressed their appreciation for the young people's efforts, and fully endorsed the policy priorities emergent through the IF20 Global Listening Initiative. It was recognised that the more foreboding our plenary emergencies, the more complex our global challenges, the greater the need for dialogue, listening, love, care and human fraternity. [YouTube videos of the dialogue are here](#). Both high-level leaders and the young people who took part in the dialogue were inspired by the power of deep listening and deep dialogue. They suggest that listening allows us to dwell in where human spirits reside, within us, in our encounters with others and with all things in nature, and the transcendent. Young people feel that deep listening from high-level leaders provides them with an experience of being valued, cared, 'received', accepted. They realised that deep dialogue could really help open ourselves to difference, e.g. faith, power, class, and age difference, and enable us to share life experiences, concerns and aspirations. Together, deep listening and dialogue contribute to the healing of past wounds, and the emergence of a co-creative, co-constructive, relational present and future.

Guerrand Hermès Foundation For Peace Trustees' Report

Structure, governance and management

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | Mr S I Horthy Mr M Ridwan Monsieur X Guerrand-Hermès A Asseily Professor P Brodeur Mrs IA Horthy |
| Secretary | Mr S I Horthy |
| Principal Office | 199 Preston Road Brighton BN1 6AW The charity is incorporated in England and Wales. |
| Company Registration Number | 05002640 |
| Charity Registration Number | 1134575 |
| Independent Examiner | Chisnall Comer Ismail & Co Chartered Accountants & Registered Auditors Maria House 35 Millers Road Brighton BN1 5NP |

Financial Instruments

Objectives and policies

The charity's activities expose it to financial risks including cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's has no significant credit risks.

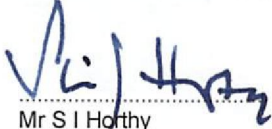
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses funds from a large investment held in their name.

**Guerrand Hermès Foundation For Peace
Trustees' Report**

The annual report was approved by the trustees of the charity on ~~30.1.22~~ and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'S I Horthy', written over a dotted line.

Mr S I Horthy
Company Secretary and Trustee

Guerrand Hermès Foundation For Peace

Statement of Trustees' Responsibilities

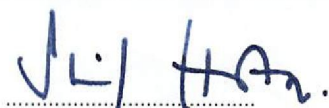
The trustees (who are also the directors of Guerrand Hermès Foundation For Peace for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 30-9-22 and signed on its behalf by:



Mr S I Horthy
Company Secretary and Trustee

Guerrand Hermès Foundation For Peace
Independent Examiner's Report to the trustees of Guerrand Hermès
Foundation For Peace

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 12 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACA FCCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as 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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
T G Humphries
Chartered Accountants & Registered Auditors
ACA FCCA

Maria House
35 Millers Road
Brighton
BN1 5NP

Date: 13-10-2022

Hermès Foundation For Peace

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2021 £ |
|------------------------------------|------|----------------------------|--------------------------|
| Income and Endowments from: | | | |
| Donations and legacies | 3 | 104,443 | 104,443 |
| Investment income | 4 | <u>1,106,029</u> | <u>1,106,029</u> |
| Total Income | | <u>1,210,472</u> | <u>1,210,472</u> |
| Expenditure on: | | | |
| Support costs | | (65,359) | (65,359) |
| Charitable activities | 5 | (290,538) | (290,538) |
| Other expenditure | 6 | <u>(26,059)</u> | <u>(26,059)</u> |
| Total Expenditure | | <u>(381,956)</u> | <u>(381,956)</u> |
| Net income | | <u>828,516</u> | <u>828,516</u> |
| Net movement in funds | | 828,516 | 828,516 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>9,264,998</u> | <u>9,264,998</u> |
| Total funds carried forward | 18 | <u><u>10,093,514</u></u> | <u><u>10,093,514</u></u> |

| | Note | Unrestricted funds £ | Total 2020 £ |
|------------------------------------|------|----------------------------|-------------------------|
| Income and Endowments from: | | | |
| Donations and legacies | 3 | 10,334 | 10,334 |
| Investment income | 4 | <u>1,136,007</u> | <u>1,136,007</u> |
| Total Income | | <u>1,146,341</u> | <u>1,146,341</u> |
| Expenditure on: | | | |
| Support costs | | (57,550) | (57,550) |
| Charitable activities | 5 | (212,219) | (212,219) |
| Other expenditure | 6 | <u>(36,428)</u> | <u>(36,428)</u> |
| Total Expenditure | | <u>(306,197)</u> | <u>(306,197)</u> |
| Net income | | <u>840,144</u> | <u>840,144</u> |
| Net movement in funds | | 840,144 | 840,144 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>8,424,854</u> | <u>8,424,854</u> |
| Total funds carried forward | 18 | <u><u>9,264,998</u></u> | <u><u>9,264,998</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 18.

Guerrand Hermès Foundation For Peace
(Registration number: 05002640)

Balance Sheet as at 31 December 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 12 | 591,877 | - |
| Investments | 13 | <u>9,064,835</u> | <u>8,308,744</u> |
| | | <u>9,656,712</u> | <u>8,308,744</u> |
| Current assets | | | |
| Debtors | 14 | 356,723 | 393,427 |
| Cash at bank and in hand | | <u>327,967</u> | <u>573,757</u> |
| | | 684,690 | 967,184 |
| Creditors: Amounts falling due within one year | 15 | <u>(3,792)</u> | <u>(10,930)</u> |
| Net current assets | | <u>680,898</u> | <u>956,254</u> |
| Total assets less current liabilities | | 10,337,610 | 9,264,998 |
| Creditors: Amounts falling due after more than one year | 16 | <u>(244,095)</u> | <u>-</u> |
| Net assets | | <u>10,093,515</u> | <u>9,264,998</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>10,093,514</u> | <u>9,264,998</u> |
| Total funds | 18 | <u>10,093,514</u> | <u>9,264,998</u> |

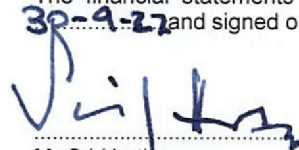
For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 12 to 21 were approved by the trustees, and authorised for issue on 30-9-21 and signed on their behalf by:



Mr S I Horthy
Company Secretary and Trustee

Guerrand Hermès Foundation For Peace

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Guerrand Hermès Foundation For Peace 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Guerrand Hermès Foundation For Peace

Notes to the Financial Statements for the Year Ended 31 December 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Guerrand Hermès Foundation For Peace

Notes to the Financial Statements for the Year Ended 31 December 2021

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

| | Unrestricted funds | | |
|-------------------------|-----------------------|--------------------|--------------------|
| | General £ | Total 2021 £ | Total 2020 £ |
| Donations and legacies; | | | |
| Donations | 104,443 | 104,443 | 10,334 |
| | <u>104,443</u> | <u>104,443</u> | <u>10,334</u> |

Guerrand Hermès Foundation For Peace
Notes to the Financial Statements for the Year Ended 31 December 2021

4 Investment income

| | Unrestricted funds | Total 2021 | Total 2020 |
|---|-----------------------|---------------|---------------|
| | General £ | £ | £ |
| Market value adjustment for listed investment | 819,589 | 819,589 | 474,153 |
| Gain on disposal of listed investment | 286,440 | 286,440 | 661,854 |

5 Expenditure on charitable activities

| | | Unrestricted funds | Total 2021 | Total 2020 |
|------------------------------|------|-----------------------|----------------|----------------|
| | Note | General £ | £ | £ |
| Grant funding of activities | | 143,646 | 143,646 | 109,822 |
| Research staff costs | | 102,652 | 102,652 | 74,403 |
| Research activities | | 5,272 | 5,272 | 4,022 |
| Project travel & meetings | | 9,297 | 9,297 | 8,386 |
| Research travel and meetings | | 13,540 | 13,540 | 11,762 |
| Governance costs | 7 | 16,131 | 16,131 | 3,824 |
| | | <u>290,538</u> | <u>290,538</u> | <u>212,219</u> |

6 Other expenditure

| | | Unrestricted funds | Total 2021 | Total 2020 |
|-------------------------------|------|-----------------------|---------------|---------------|
| | Note | General £ | £ | £ |
| Insurance | | 2,505 | 2,505 | 2,726 |
| Repairs and renewals | | 15,151 | 15,151 | 10,602 |
| Computer costs | | 3,236 | 3,236 | 7,497 |
| Sundry expenses | | 2,216 | 2,216 | 6,014 |
| Cleaning | | 1,964 | 1,964 | 3,035 |
| PR (literature and brochures) | | 626 | 626 | 478 |
| Meeting costs | | 335 | 335 | 3,882 |
| Legal and professional fees | | 26 | 26 | 2,194 |
| | | <u>26,059</u> | <u>26,059</u> | <u>36,428</u> |

Guerrand Hermès Foundation For Peace

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Analysis of governance and support costs

Governance costs

| | Unrestricted funds | | |
|---|--------------------|---------------|--------------|
| | General £ | Total 2021 £ | Total 2020 £ |
| Independent examiner fees | | | |
| Examination of the financial statements | 3,537 | 3,537 | 3,672 |
| Other governance costs | 12,594 | 12,594 | 152 |
| | <u>16,131</u> | <u>16,131</u> | <u>3,824</u> |

Support Costs

| | Unrestricted funds | | |
|---------------------------------------|--------------------|---------------|---------------|
| | General £ | Total 2021 £ | Total 2020 £ |
| Wages and salaries | 39,847 | 39,847 | 36,038 |
| Staff pensions | 9,078 | 9,078 | 8,906 |
| Rates | 7,084 | 7,084 | 4,464 |
| Light, heat and power | 3,294 | 3,294 | 2,762 |
| General maintenance | 1,023 | 1,023 | 1,172 |
| Telephone | 3,489 | 3,489 | 3,765 |
| Printing, postage and stationery | 610 | 610 | 443 |
| Other interest payable | 78 | 78 | - |
| Depreciation of fixtures and fittings | 856 | 856 | - |
| | <u>65,359</u> | <u>65,359</u> | <u>57,550</u> |

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 142,499 | 110,441 |
| Pension costs | <u>9,078</u> | <u>8,906</u> |
| | <u>151,577</u> | <u>119,347</u> |

Guerrand Hermès Foundation For Peace
Notes to the Financial Statements for the Year Ended 31 December 2021

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

| | 2021 £ | 2020 £ |
|---|--------------|--------------|
| Examination of the financial statements | <u>3,537</u> | <u>3,672</u> |

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Total £ |
|-----------------------|----------------------------|---------------------------------|----------------|
| Cost | | | |
| At 1 January 2021 | - | 1,211 | 1,211 |
| Additions | <u>587,319</u> | <u>5,414</u> | <u>592,733</u> |
| At 31 December 2021 | <u>587,319</u> | <u>6,625</u> | <u>593,944</u> |
| Depreciation | | | |
| At 1 January 2021 | - | 1,211 | 1,211 |
| Charge for the year | <u>-</u> | <u>856</u> | <u>856</u> |
| At 31 December 2021 | <u>-</u> | <u>2,067</u> | <u>2,067</u> |
| Net book value | | | |
| At 31 December 2021 | <u>587,319</u> | <u>4,558</u> | <u>591,877</u> |
| At 31 December 2020 | <u>-</u> | <u>-</u> | <u>-</u> |

Included within the net book value of land and buildings above is £26,244 (2020 - £Nil) in respect of freehold land and buildings and £561,075 (2020 - £Nil) in respect of leaseholds.

13 Fixed asset investments

| | 2021 £ | 2020 £ |
|-------------------|------------------|------------------|
| Other investments | <u>9,064,835</u> | <u>8,308,744</u> |

Guerrand Hermès Foundation For Peace
Notes to the Financial Statements for the Year Ended 31 December 2021

Other investments

| | Unlisted investments £ | Total £ |
|--------------------------|------------------------------|------------------|
| Cost or Valuation | | |
| At 1 January 2021 | 8,308,744 | 8,308,744 |
| Revaluation | 819,589 | 819,589 |
| Disposals | <u>(63,498)</u> | <u>(63,498)</u> |
| At 31 December 2021 | <u>9,064,835</u> | <u>9,064,835</u> |
| Net book value | | |
| At 31 December 2021 | <u>9,064,835</u> | <u>9,064,835</u> |
| At 31 December 2020 | <u>8,308,744</u> | <u>8,308,744</u> |

14 Debtors

| | 2021 £ | 2020 £ |
|---------------|----------------|----------------|
| Trade debtors | 1,440 | 1,440 |
| Other debtors | <u>355,283</u> | <u>391,987</u> |
| | <u>356,723</u> | <u>393,427</u> |

15 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|--------------|---------------|
| Other taxation and social security | 696 | 7,643 |
| Other creditors | - | 191 |
| Accruals | <u>3,096</u> | <u>3,096</u> |
| | <u>3,792</u> | <u>10,930</u> |

16 Creditors: amounts falling due after one year

| | 2021 £ |
|------------|----------------|
| Bank loans | <u>244,095</u> |

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £9,078 (2020 - £8,906).

Guerrand Hermès Foundation For Peace

Notes to the Financial Statements for the Year Ended 31 December 2021

18 Funds

| | Balance at 1 January 2021 £ | Incoming resources £ | Resources Expended £ | Balance at 31 December 2021 £ |
|---------------------------|-----------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General | <u>(9,264,998)</u> | <u>(1,210,472)</u> | <u>(381,956)</u> | <u>(10,093,514)</u> |

| | Balance at 1 January 2020 £ | Incoming resources £ | Resources Expended £ | Balance at 31 December 2020 £ |
|---------------------------|-----------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General | <u>(8,424,854)</u> | <u>(1,146,341)</u> | <u>306,197</u> | <u>(9,264,998)</u> |

19 Analysis of net assets between funds

| | Unrestricted funds General £ | Total fund £ |
|-------------------------|---------------------------------------|-------------------|
| Tangible fixed assets | 591,877 | 591,877 |
| Fixed asset investments | 9,064,835 | 9,064,835 |
| Current assets | 684,690 | 684,690 |
| Current liabilities | (3,792) | (3,792) |
| Creditors over 1 year | <u>(244,095)</u> | <u>(244,095)</u> |
| Total net assets | <u>10,093,515</u> | <u>10,093,515</u> |

20 Analysis of net funds

| | At 1 January 2021 £ | Cash flow £ | Balance at 31 December 2021 £ |
|--------------------------|---------------------------|------------------|--|
| Cash at bank and in hand | 573,757 | (245,790) | 327,967 |
| Net debt | <u>573,757</u> | <u>(245,790)</u> | <u>327,967</u> |