



We take sides. Both sides.

# **CHIPS (Christian International Peace Service)**

## **Annual report and financial statements**

**Year ended 31 March 2023**

Charity no 1174527



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## **Introduction**

I am pleased to present our Annual Report and Accounts for the year ended 31st March 2023.

Over the year we continued to run our peacemaking projects in Brixton and Ghana.

Our income over the year was £158,824 and our expenditure £144,660. As a result, the level of total funds at the end of the year was £40,948.

Of these, funds, £29,395 were unrestricted, an increase of £8,115 on the previous year.

In April 2023, we published a report on our activities and the impact of our work in 2022/23. A copy of that report can be seen [online here](#) or a physical copy can be obtained by contacting the CHIPS team on [office@chipspeace.org](mailto:office@chipspeace.org).

Neville Jephcote

**Chair of Trustees**

## **Legal and administrative information**

<b>Charity name</b>	CHIPS (Christian International Peace Service)	
<b>Charity registration no</b>	1174527	
<b>Registered office</b>	Unit 7 Warwick House Overton Road Brixton London SW9 7JP	
<b>Trustees</b>	Neville Jephcote Elsie Belcher Alexandra Cameron Julie Finn Zac Egau Dee Spurdle	Chair ( <i>appointed as Chair 17 April 2023</i> ) ( <i>appointed 20 September 2022</i> ) ( <i>appointed 3 May 2022, resigned 3 January 2023</i> ) ( <i>Chair until 17 April 2023</i> )  ( <i>resigned 25 October 2022</i> )
<b>Key staff</b>	Andrew Jackson Alexandra Cameron	Director to 6 January 2023 Director from 1st April 2023
<b>Independent examiner</b>	Andy Nash Accounting & Consultancy Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU	
<b>Primary bankers</b>	Co-operative Bank PO Box 250 Skelmersdale WN8 6WT	

## **Trustees' annual report**

The Board of Trustees, submit their annual report and the financial statements of CHIPS (Christian International Peace Service) for the year ended 31 March 2023. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Objects**

The objects of the charity are, for the public benefit:

- To advance the Christian Gospel throughout the world, particularly in areas of tension, unrest and suffering by all charitable means available; and
- To relieve poverty and advance education throughout the world, particularly in areas of tension, unrest and suffering.

In practice this is achieved by supporting teams living amongst communities experiencing violent conflict, empowering and equipping them to make peace and build sustainable futures free from violence.

The trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

### **Development, achievements and activities during the year**

In April 2023, we published a report on our activities and the impact of our work in 2022/23. A copy of that report can be seen [online here](#) or a physical copy can be obtained by contacting the CHIPS team on [office@chipspeace.org](mailto:office@chipspeace.org)

### **Financial Review**

During the current financial year the charity achieved a surplus of £12,018 (2022 - deficit of £54,090), increasing total reserves at year end to £40,948 (2022 - £28,930).

Of the total reserves held at year end £29,395 were unrestricted in nature (2022 - £21,280).

### **Reserves Policy**

The Trustees have established a policy whereby free reserves held by the charity should be set at a minimum of 3 month's expenditure to allow for an orderly closure should the decision be made to close the charity. This currently sits at £38,577, with the year-end unrestricted reserves sitting below this limit at £29,395. Whilst below this limit, the trustees are confident that this position will continue to improve over the next financial year.

### **Structure, Governance and Management**

#### **Governing Document**

CHIPS (Christian International Peace Service) was established as a Charitable Incorporated Organisation and is governed by its constitution dated 10th August 2017, and has the registered charity number 1174527.

On 23rd October 2017, the Charity Commission authorised the transfer to the charity of all the assets and liabilities of Christian International Peace Service (Charity Number 267140) (The Trust). The transfer took effect from 1st April 2018 with the assumption by the charity of all the charitable activities of the Trust.

#### **Recruitment and Appointment of Trustees**

The trustees are the only voting members of the charity. They are not remunerated in any form for their services as trustees.

The existing trustees have the power to appoint new or additional trustees.

Under the terms of the Constitution, the trustees have the power to do anything which is calculated to further the objects of the charity or is conducive or incidental to doing so. The income and property of the charity must be applied solely towards the promotion of its objects.

#### **Organisational structure**

The Trustees meet four or five times each year. They are primarily concerned with major decisions and with the strategy of the charity. They keep the charity's financial position under review. They oversee the recruitment of senior staff and agree to other staff appointments as necessary.

Normal operational decisions are delegated to the Director who provides regular briefings to the trustees. The Director had frequent and regular access to the Chair of Trustees and other trustees as needed.

Andrew Jackson was Director until 6th January 2023 having resigned in October 2022. Alexandra Cameron was recruited as successor in the role of Director but started after the close of this year's accounts on 1st April 2023. During the interim between Directors, the

trustees became more involved with the day-to-day running of CHIPS to ensure activities could continue.

## **Risk Statement**

The Trustees continue to review the risks to which they consider the charity is exposed. Appropriate procedures are in place to identify, monitor, and review these risks on a regular basis. The trustees have identified that the primary risk to the charity is financial instability and, as above, the financial position is reviewed on a monthly basis.

## **Statement of Board of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity 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 charity and of the excess of income over 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 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 charity will continue its activities.


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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that the content of the annual review in pages 4-5 of this document as well as the legal and administrative details on page 3, meet the requirements of the trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 12 December 2023 and signed on its behalf by:

  
N W JEPHCOTE (Jan 12, 2024 13:12 GMT)

Neville Jephcote

**Chair**

## **Independent examiner's report to the board of trustees of CHIPS (Christian International Peace Service)**

I report to the trustees on my examination of the accounts of CHIPS (Christian International Peace Service) (charity number 1174527) for the year ended 31 March 2023 set out on pages 7 to 17.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. 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 examination work, for this report, or for the statements I have made.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with 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 the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.



**Andrew Nash FCA**

For and on behalf of Andy Nash Accounting & Consultancy Ltd

Member of the Institute of Chartered Accountants in England & Wales (no. 2461833)

Units 24 & 25  
Goodsheds Container Village  
Hood Road  
Barry  
CF62 5QU

Date: 12 January 2024



**Statement of Financial Activities****For the year ended 31 March 2023**

		Unrestricted Funds Year ended 31 Mar 2023 £	Restricted Funds Year ended 31 Mar 2023 £	<b>Total Funds Year ended 31 Mar 2023 £</b>	<i>Total Funds Year ended 31 Mar 2022 £</i>
	<i>Notes</i>				
<b>Income from</b>					
Donations and legacies	3	122,554	35,634	<b>158,188</b>	142,673
Investments		636	-	<b>636</b>	1,096
<b>Total income</b>		123,190	35,634	<b>158,824</b>	143,769
<b>Expenditure on</b>					
Raising funds	4 & 5	4,284	-	<b>4,284</b>	5,044
Charitable activities	4 & 6	108,645	31,731	<b>140,376</b>	191,650
<b>Total expenditure</b>		112,929	31,731	<b>144,660</b>	196,694
Net gains/(losses) on investments	8	(2,146)	-	<b>(2,146)</b>	(1,165)
Net income/(expenditure)		8,115	3,903	<b>12,018</b>	(54,090)
<b>Reconciliation of funds</b>					
Total funds brought forward	10 & 11	21,280	7,650	<b>28,930</b>	83,020
<b>Total funds carried forward</b>	10 & 11	29,395	11,553	<b>40,948</b>	28,930

\* All income from investments was unrestricted in both the current and prior year

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

**Balance Sheet****As at 31 March 2023**

	Notes	£	Total Funds 31 Mar 2023 £	Total Funds 31 Mar 2022 £
<b>Fixed assets</b>				
Investments	8		30	33,768
<b>Total fixed assets</b>			<b>30</b>	<b>33,768</b>
<b>Current assets</b>				
Cash at bank and in hand		45,276		9,837
<b>Total current assets</b>		<b>45,276</b>		<b>9,837</b>
Creditors - amounts falling due within one year	9	(4,358)		(14,675)
<b>Net current assets</b>			<b>40,918</b>	<b>(4,838)</b>
<b>Total net assets</b>			<b>40,948</b>	<b>28,930</b>
<b>Funds of the charity</b>				
<b>Restricted</b>	10 & 11		11,553	7,650
<b>Unrestricted</b>				
General	10 & 11	29,395		21,280
<b>Total unrestricted</b>			<b>29,395</b>	<b>21,280</b>
<b>Total funds</b>			<b>40,948</b>	<b>28,930</b>

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

These financial statements were approved and authorised for issue by the Board of Trustees on 12 December 2023 and signed on their behalf by:

N W JEPHCOTE  
N W JEPHCOTE (Jan 12, 2024 13:12 GMT)

Neville Jephcote

**Chair**

## **Notes to the financial statements**

### **1. Accounting policies**

#### **Basis of preparation of the financial statements**

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The effect of any event relating to the period ended 31 March 2023, which occurred before the date of approval of the financial statements by the Board of Trustees, has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2023 and the results for the year ended on that date.

The functional currency of the charity is sterling.

The amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

#### **Going concern**

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. The Trustees have established a policy whereby free reserves held by the charity should be set at a minimum of 3 month's expenditure to allow for an orderly closure should the decision be made to close the charity. This currently sits at £38,577, with the year-end unrestricted reserves sitting below this limit at £29,395. Whilst below this limit, the trustees are confident that this position will continue to improve over the next financial year.

#### **Legal status**

CHIPS (Christian International Peace Service) is a charitable incorporated organisation registered in England and Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the trustees of the Charity hold no liability. The registered address is Unit 7, Warwick House, Overton Road, Brixton, London, SW9 7JP.

#### **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 that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 10 of the financial statements.

#### **Income**

Income is recognised when the charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Dividends are accounted for when due, and tax recoverable on such income is accounted for based on the repayment due in the fiscal year ending in that accounting year.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the period end.

#### **Expenditure and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Non-recoverable VAT is included against the expenditure heading to which it relates.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated between activities proportionate to the direct costs incurred in those activities.

Grants payable are payments made to third parties in furtherance of the Charity's objectives.

Unconditional grant offers are accrued in full once the recipient has been advised of the grant award and the payment is probable. Where grant awards are subject to performance conditions that are outside of the control of the Charity these are accrued when the recipients have been notified of the grant award. Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

### **Taxation**

As a registered charity income and gains are exempt from Corporation Tax to the extent that they are applied to the charitable objectives.

### **Pensions**

Pension contributions payable under a defined contribution scheme are charged to the SOFA in the accounting period to which they relate.

### **Tangible fixed assets and depreciation**

Only assets costing more than £500 are capitalised. Currently there are no assets held over this limit.

### **Cash at bank and in hand**

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

### **Debtors and prepayments**

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

### **Creditors and accruals**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

### **Investments**

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date, which gives rise to unrealised gains/losses at the end of the financial period which is reflected in the SOFA. Realised gains/losses are calculated as the difference between the sales proceeds and the opening carrying value or the purchase price if acquired during the financial period. Partial disposals are accounted for using the average value. Fair value is based on the quoted price at the balance sheet date without deduction of estimated future selling costs.

### **Financial instruments**

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

### **Critical estimates and judgements**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. These are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

**2. Comparative statement of financial activities**

		Unrestricted Funds Year ended 31 Mar 2022 £	Restricted Funds Year ended 31 Mar 2022 £	Total Funds Year ended 31 Mar 2022 £
	<i>Notes</i>			
<b>Income from</b>				
Donations and legacies	3	65,647	77,026	142,673
Investments		1,096	-	1,096
<b>Total income</b>		<u>66,743</u>	<u>77,026</u>	<u>143,769</u>
<b>Expenditure on</b>				
Raising funds	4 & 5	5,044	-	5,044
Charitable activities	4 & 6	81,318	110,332	191,650
<b>Total expenditure</b>		<u>86,362</u>	<u>110,332</u>	<u>196,694</u>
Net gains/(losses) on investments	8	(1,165)	-	(1,165)
Net income/(expenditure)		<u>(20,784)</u>	<u>(33,306)</u>	<u>(54,090)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward	10 & 11	42,064	40,956	83,020
<b>Total funds carried forward</b>	10 & 11	<u>21,280</u>	<u>7,650</u>	<u>28,930</u>

**3. Income from donations and legacies**

	Unrestricted Funds Year ended 31 Mar 2023 £	Restricted Funds Year ended 31 Mar 2023 £	Total Funds Year ended 31 Mar 2023 £
Donations	70,994	19,257	90,251
Grant income	51,560	16,377	67,937
	<u>122,554</u>	<u>35,634</u>	<u>158,188</u>

	Unrestricted Funds Year ended 31 Mar 2022 £	Restricted Funds Year ended 31 Mar 2022 £	Total Funds Year ended 31 Mar 2022 £
Donations	41,088	20,042	61,130
Grant income	24,559	56,984	81,543
	<u>65,647</u>	<u>77,026</u>	<u>142,673</u>

**4. Total expenditure**

	Grants to partners Year ended 31 Mar 2023 £	Staff costs Year ended 31 Mar 2023 £	Other direct costs Year ended 31 Mar 2023 £	Indirect costs Year ended 31 Mar 2023 £	<b>Total Funds Year ended 31 Mar 2023 £</b>
Raising funds	-	-	3,864	420	<b>4,284</b>
Charitable activities	40,103	67,799	18,704	13,770	<b>140,376</b>
<b>Total expenditure</b>	<b>40,103</b>	<b>67,799</b>	<b>22,568</b>	<b>14,190</b>	<b>144,660</b>

	Grants to partners Year ended 31 Mar 2022 £	Staff costs Year ended 31 Mar 2022 £	Other direct costs Year ended 31 Mar 2022 £	Indirect costs Year ended 31 Mar 2022 £	<i>Total Funds Year ended 31 Mar 2022 £</i>
Raising funds	-	-	4,578	466	<i>5,044</i>
Charitable activities	33,629	106,551	33,758	17,712	<i>191,650</i>
<i>Total expenditure</i>	<i>33,629</i>	<i>106,551</i>	<i>38,336</i>	<i>18,178</i>	<i>196,694</i>

Grants to partners are all amounts paid to CHIPS sister project in Ghana in both the current and prior year. This project works to empower communities in an area of Northern Ghana to make a sustainable peace out of a previous violent conflict between two tribes. No amounts were outstanding at the end of the period (2022 - £NIL).

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated between activities proportionate to the direct costs incurred in those activities.

A breakdown of expenditure on raising funds between restricted and unrestricted funds can be found in note 5.

A breakdown of charitable expenditure between restricted and unrestricted funds can be found in note 6.

An analysis of staff costs can be found in note 7.

Indirect costs includes:

	<b>Total Funds Year ended 31 Mar 2023 £</b>	<i>Total Funds Year ended 31 Mar 2022 £</i>
Other staff costs	<b>851</b>	<i>1,420</i>
Premises	<b>7,093</b>	<i>6,149</i>
Administration	<b>2,704</b>	<i>4,890</i>
Professional services	<b>841</b>	<i>2,617</i>
Governance	<b>2,701</b>	<i>3,102</i>
	<b>14,190</b>	<i>18,178</i>

Governance costs includes:

	<b>Total Funds Year ended 31 Mar 2023 £</b>	<i>Total Funds Year ended 31 Mar 2022 £</i>
Independent examination	<b>1,800</b>	<i>1,800</i>
Insurance	<b>901</b>	<i>738</i>
Trustee meeting expenses	<b>-</b>	<i>564</i>
	<b><u>2,701</u></b>	<i><u>3,102</u></i>

## **5. Expenditure on raising funds**

	Unrestricted Funds Year ended 31 Mar 2023 £	Restricted Funds Year ended 31 Mar 2023 £	<b>Total Funds Year ended 31 Mar 2023 £</b>
Other direct costs	3,864	-	<b>3,864</b>
Grant income	420	-	<b>420</b>
	<b><u>4,284</u></b>	<b><u>-</u></b>	<b><u>4,284</u></b>

	Unrestricted Funds Year ended 31 Mar 2022 £	Restricted Funds Year ended 31 Mar 2022 £	<i>Total Funds Year ended 31 Mar 2022 £</i>
Other direct costs	4,578	-	<i>4,578</i>
Indirect costs	466	-	<i>466</i>
	<b><u>5,044</u></b>	<b><u>-</u></b>	<i><u>5,044</u></i>

**6. Expenditure on charitable activities**

	Unrestricted Funds Year ended 31 Mar 2023 £	Restricted Funds Year ended 31 Mar 2023 £	<b>Total Funds Year ended 31 Mar 2023 £</b>
Grants to partners	40,103	-	<b>40,103</b>
Staff costs	50,568	17,231	<b>67,799</b>
Other direct costs	6,704	12,000	<b>18,704</b>
Grant income	11,270	2,500	<b>13,770</b>
	<b>108,645</b>	<b>31,731</b>	<b>140,376</b>

	Unrestricted Funds Year ended 31 Mar 2022 £	Restricted Funds Year ended 31 Mar 2022 £	<i>Total Funds Year ended 31 Mar 2022 £</i>
Grants to partners	33,629	-	<i>33,629</i>
Staff costs	36,325	70,226	<i>106,551</i>
Other direct costs	1,407	32,351	<i>33,758</i>
Indirect costs	9,957	7,755	<i>17,712</i>
	<i>81,318</i>	<i>110,332</i>	<i>191,650</i>

**7. Staff costs**

	<b>Total Funds Year ended 31 Mar 2023 £</b>	<i>Total Funds Year ended 31 Mar 2022 £</i>
Gross salaries	<b>64,017</b>	<i>97,893</i>
Employer's NIC	<b>729</b>	<i>4,089</i>
Employer's pension	<b>3,053</b>	<i>4,569</i>
	<b>67,799</b>	<i>106,551</i>

The average headcount during the period was 3 persons (2022 – 5 persons).

No employee received employee benefits of more than £60,000 (2022 – NIL).

Total remuneration to key management personnel was £36,088 (2022 – £48,200).



**8. Fixed asset investments**

	<b>Total Funds 31 Mar 2023 £</b>	<i>Total Funds 31 Mar 2022 £</i>
Market value brought forward	<b>30,199</b>	<i>30,703</i>
Additions at cost	<b>2,826</b>	<i>661</i>
Proceeds on disposal	<b>(30,875)</b>	<i>-</i>
Net gains/(losses) in period	<b>(2,150)</b>	<i>(1,165)</i>
Market value carried forward	<b>-</b>	<i>30,199</i>
Cash held as part of the investment portfolio	<b>30</b>	<i>3,569</i>
	<b>30</b>	<i>33,768</i>

Analysis of market value of investments by type:

	<b>Total Funds 31 Mar 2023 £</b>	<i>Total Funds 31 Mar 2022 £</i>
Fixed interest investments and equities	<b>-</b>	<i>30,199</i>
Cash held as part of the investment portfolio	<b>30</b>	<i>3,569</i>
	<b>30</b>	<i>33,768</i>

**9. Creditors – amounts falling due within one year**

	<b>Total Funds 31 Mar 2023 £</b>	<i>Total Funds 31 Mar 2022 £</i>
Accruals	<b>3,600</b>	<i>1,800</i>
HMRC control account	<b>513</b>	<i>11,581</i>
Pensions payable	<b>245</b>	<i>597</i>
Trade creditors	<b>-</b>	<i>697</i>
	<b>4,358</b>	<i>14,675</i>

**10. Analysis of charity funds**

	Funds brought forward Year ended 31 Mar 2023 £	Income in year Year ended 31 Mar 2023 £	Expenditure in year Year ended 31 Mar 2023 £	Net gains/ (losses) on revaluation Year ended 31 Mar 2023 £	Funds carried forward Year ended 31 Mar 2023 £
<i>Restricted funds</i>					
Brixton	3,543	9,500	(12,041)	-	<b>1,002</b>
Brixton Community Organising	4,107	17,594	(11,150)	-	<b>10,551</b>
Salaries	-	5,040	(5,040)	-	-
Monitoring trip	-	3,500	(3,500)	-	-
<i>Restricted funds</i>	<b>7,650</b>	<b>35,634</b>	<b>(31,731)</b>	<b>-</b>	<b>11,553</b>
<i>Unrestricted funds</i>	21,280	123,190	(112,929)	(2,146)	<b>29,395</b>
	<b>28,930</b>	<b>158,824</b>	<b>(144,660)</b>	<b>(2,146)</b>	<b>40,948</b>

**Brixton**

These are funds received specifically for the Brixton project which is centred on the reduction of serious youth violence and peace-making in the Brixton area.

**Brixton Community Organising**

These are funds raised through a fundraising campaign specifically for work as part of the Brixton project.

**Salaries**

These were funds received specifically for salary contributions.

**Monitoring trip**

These were funds received to support a trip to Ghana in May 2022.

	Funds brought forward Year ended 31 Mar 2022 £	Income in year Year ended 31 Mar 2022 £	Expenditure in year Year ended 31 Mar 2022 £	Net gains/ (losses) on revaluation Year ended 31 Mar 2022 £	Funds carried forward Year ended 31 Mar 2022 £
<i>Restricted funds</i>					
Brixton	22,927	61,180	(80,564)	-	<i>3,543</i>
Brixton Community Organising	18,029	15,846	(29,768)	-	<i>4,107</i>
<i>Restricted funds</i>	<b>40,956</b>	<b>77,026</b>	<b>(110,332)</b>	<b>-</b>	<b>7,650</b>
<i>Unrestricted funds</i>	42,064	66,743	(86,362)	(1,165)	<i>21,280</i>
	<b>83,020</b>	<b>143,769</b>	<b>(196,694)</b>	<b>(1,165)</b>	<b>28,930</b>

**11. Analysis of net assets**

	Unrestricted Funds 31 Mar 2023 £	Restricted Funds 31 Mar 2023 £	Total Funds 31 Mar 2023 £
Fixed assets	30	-	30
Current assets	33,723	11,553	45,276
Current liabilities	(4,358)	-	(4,358)
	<b>29,395</b>	<b>11,553</b>	<b>40,948</b>

	Unrestricted Funds 31 Mar 2022 £	Restricted Funds 31 Mar 2022 £	Total Funds 31 Mar 2022 £
Fixed assets	33,768	-	33,768
Current assets	2,187	7,650	9,837
Current liabilities	(14,675)	-	(14,675)
	<b>21,280</b>	<b>7,650</b>	<b>28,930</b>

**12. Trustee remuneration**

During the year, no trustee received any remuneration (2022 - £Nil).

No member of the Board of Trustees received reimbursement of expenses related to attendance at trustee meetings (2022 - £Nil).

**13. Related party transactions**

During the year there were no related party transactions (2022 - £Nil).