



We take sides. Both sides.

**TRUSTEES ANNUAL REPORT
AND FINANCIAL STATEMENTS**

1st April 2023 - 31st March 2024

Charity No.: 1174527

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CHARITY INFORMATION

TRUSTEES	Neville Jephcote - Chair from 17/04/23 Julie Finn (from 07/18 till 23/09/23) - Chair till 17/04/23 Zac Egau Elise Belcher - Vice-Chair from 19/01/24 Sue O'Connor (from 19/01/24) Bilen Ainealam (from 19/01/24) Rebekeh Rice (from 19/01/24)
KEY STAFF	Alexandra Cameron, Director (from 01/04/23)
GOVERNING DOCUMENT	Constitution dated 10th August 2017
CHARITY NO.	1174527
REGISTERED ADDRESS	Unit 7, Warwick House, Overton Road, London, SW9 7JP
INDEPENDENT EXAMINER	Enaid Accountancy Ltd, Units 24 & 25, Goodsheds Container Village, Hood Road, Barry, CF62 5QU
BANKERS	Co-operative Bank, PO Box 250, Skelmersdale, WN8 6WT

LETTER FROM...

Neville Jephcote - Chair

I am proud to present our Annual Report & Accounts up to March 2024. The year has seen some significant changes. Our new Director, Alex Cameron, started employment with us on April 1st, having already spent time previously assisting in various ways ex-officio. Shortly afterwards, I was formally appointed as Acting Chairperson, being accepted as Chair later in the year. I am pleased to report that our Board of Trustees has also increased, doubling in size from 3 members to 6.

During the year, we increased our income through donations and grant funding. While being successful with some applications, we were also approached by statutory bodies to undertake additional local projects on their behalf.

Not only has our income increased, but more importantly so have our activities, as we become more immersed in the communities we are so proud to serve. Both in Lambeth and in Nakpayili, we continue to show that CHIPS may be a small charity but it punches well above its weight, continuing to build on the legacy of its founder and to change lives. Because we take sides, both sides, living with the people we love and helping to bring Christ's love into the heart of conflict.

Neville



Alex Cameron - Director

This year has been a whirlwind of activity, made possible by God's grace, the generosity of our supporters, and the dedication of our teams in adapting to new challenges.

It has been a privilege to return to CHIPS as Director. My journey with CHIPS began when I was a founding volunteer (2014-18) for the Brixton project, an experience that profoundly shaped my understanding of peacemaking. I was drawn to CHIPS' unique approach: listening deeply to communities, bridging divides through teams living together across conflict lines, and committing for the long term—because peace requires patience. Returning to CHIPS after gaining skills overseas, it has been a joy to contribute to the incredible work of our teams.

This year, our projects have thrived. In Brixton, we launched new initiatives in schools and provided vital support for parents. In Ghana, the team celebrated the successful launch of a Credit Union, improving financial access for underserved communities. We also strengthened our foundations through a review of policies, procedures, and staff training, ensuring we are equipped to support our projects effectively. A 50% increase in income has further expanded our ability to create impact.

Peacemaking is rarely linear. This year brought breakthroughs and challenges. While progress can feel like two steps forward and one step back, hope remains central to our mission—a hope for a world where peace is possible. In a year marked by rising global conflicts, the urgency of CHIPS' work has never been clearer. Thank you for walking alongside us through prayer, financial support, and volunteering. Together, we are building a future where reconciliation can flourish.

Alex

OVERVIEW OF CHIPS

CHIPS (Christian International Peace Service) aims to bring about peace and reconciliation in areas of conflict or tension. We have over 58 years' experience helping communities in the UK, Cyprus, India, the Philippines, Northern Ireland and Uganda; with our current projects being in Northern Ghana and Brixton, UK. We help communities build futures free from violent conflict through practical projects that both tackle the root causes of the division and bring the sides together to build trust and healthy relationships.

Our vision is for a world in which all people and communities experiencing violent conflict are working for peace by transforming the violence and division into healthy and harmonious relationships.

VISION

Inspired by the life of Jesus, we live in the communities experiencing the conflict and work for sustainable peace by undertaking practical projects with both sides, fostering positive interaction, reducing enmity, and building stability.

MISSION

“Through trading together, we see the benefits of our collaboration and our ability to support each other through hard times.”

Inter-Tribe Market Traders - Ghana





Go-Karting Trip - Brixton, UK

“I like it here.
CHIPS is a
comfortable and
expressive space.”

1. We go where we are invited:

We believe that we should go where people want us and in an attitude of humility. Peace cannot be imposed by outsiders upon communities in conflict.

2. We live in the heart of conflict:

We believe that we must live amongst communities in the heart of the conflict area in order to understand their challenges and experience their difficulties as well as their lifestyle. Positive actions/projects contribute to the diffusion of tension.

3. We take sides. Both sides:

We believe in taking sides. Both sides. We seek to understand everyone's perspective - to identify completely with each side without expressing an alternative point of view to begin with.

4. We're committed for the long term:

We believe that a long term commitment to sustainable development projects provides stability in uncertainty, builds trust in relationships, and is the only way to achieve lasting peace.

CHIPS was founded by Roy Calvocoressi, a British Barrister, who grew frustrated by the legal system's tendency to label one side as 'innocent' and the other as 'guilty,' overlooking the complexities and root causes of conflict. His reflections led him to Cyprus in the 1960s, where he brought together a team to live and work at the heart of a divided community.

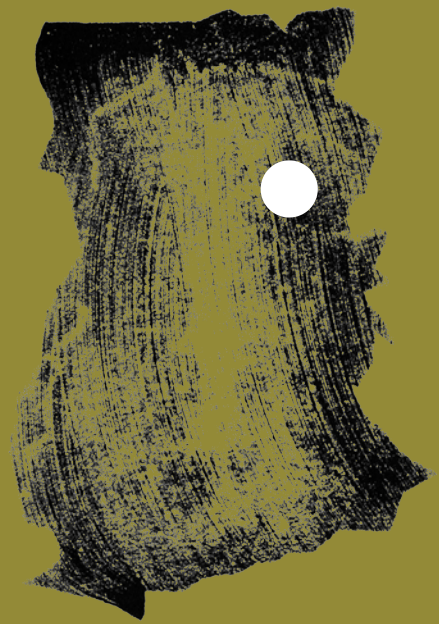
Inspired by their experience and God's heart for those suffering in conflict, CHIPS began establishing Christian communities in conflict zones worldwide. Today, we continue to grow, welcoming new partners and supporters to join us in the transformative work of peacemaking.

4 CORE PRINCIPLES

NAKPAYILI, GHANA

The Nanumba and Konkomba tribes in northern Ghana have experienced decades of conflict rooted in issues of land ownership, power, and identity, with origins in colonial-era governance. While widespread violence has been rare, outbreaks have been devastating, leaving communities divided and strained. Ongoing disputes over chieftaincies remain a flashpoint.

In 2011, CHIPS was invited to help foster peace between these tribes. Our work focuses on creating economic opportunities and improving health outcomes while using methods that bring different tribes together, encouraging collaboration and reconciliation. Based in Nakpayili, a small village in the Northern Region, our team—which includes members from all tribes—works with over 18 communities across the region, directly benefiting at least 800 people each year.



BRIXTON, UK

Ten years ago, CHIPS was invited to Brixton in response to a rise in serious youth violence. Since then, we've worked to empower underserved communities through holistic, public health-inspired approaches. Our work focuses on four key areas: empowering young people through safe spaces, mentorship, and diverse experiences; strengthening families with tailored support and training; fostering community cohesion by building relationships and addressing local needs; and bridging gaps with statutory organisations to promote collaboration and understanding. Together, these initiatives help address the root causes of violence and build a more resilient community. Each year we support over 70 young people and up to 200 families.



For more stories, see our [Impact Report](#)

HIGHLIGHTS OF 23/24

20

**Community Animal
Health Workers**

**Savings and Loans groups
saved 446,243 GHA
(approx. £24,000)**

**Successful
multi-tribe
Ginger farm**

GHANA



**98 Credit Union
members**



**Over 30 children graduated from
malnourishment programme**



17 Crop Loans

**Starting the Helping
Ear Network and
Fathers and
Influential Males
Night to support
parents.**

BRIXTON

**Over 50 young
people taking part
in Youth Experience
Club.**

**New Team
Members.**

**STEP dance
programme in
schools engaging 30
young people.**

**Successful summer
programme with 20
young people.**

PLANS FOR THE FUTURE

In 2024/25 we plan to:

1. Stabilise and continue growth of programmes in Brixton and Ghana
2. Increase staff numbers to sustain recent growth
3. Prepare a new 5-year strategy to be launched in 2025
4. Make preparations for expansion into new project locations and areas of work.

GOVERNANCE & STRUCTURE

Formation

CHIPS (Christian International Peace Service) was established as a Charitable Incorporated Organisation by a 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.

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.

Objects

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

1. To advance the Christian Gospel throughout the world, particularly in areas of tension, unrest and suffering by all charitable means available; and
2. 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 in 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.

Organisation

The Trustees meet once every quarter. 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. Alexandra Cameron started as Director on 1st April 2023 and continued in the position throughout the financial year.

Trustees' Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year. We are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgments and estimates that are reasonable and prudent
- State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- Prepare the financial statements on a “going concern” basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Financial Statement

During the 23/24 financial year the charity achieved a surplus of £20,328 (2023 - £12,018), increasing total reserves at year end to £61,276 (2023 - £40,948).

Of the total reserves held at year end £34,296 were unrestricted in nature (2023 - £29,395).

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. At the end of 2023/2024 this sat at £38,577, with the year-end unrestricted reserves sitting below this limit at £34,296. Whilst below this limit, the trustees are confident that this position will continue to improve over the next financial year.

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. During this year the income of CHIPS increased by 50%, greatly improving the charities' financial situation; therefore, the trustees returned to meeting every quarter, having been meeting every month from April-August 2023. The trustees have identified that the primary risks to the charity are financial instability and, as above, the financial position is reviewed on a monthly basis.

BOARD STATEMENT

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 3-10 of this document as well as the legal and administrative details on page 2, 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 24 January 2025 and signed on its behalf by:

N W JEPHCOTE
N W JEPHCOTE (Jan 28, 2025 11:45 GMT)

Neville Jephcote, Chair of the Board of Trustees

INDEPENDENT EXAMINERS REPORT

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 2024 set out on pages 13 to 23.

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 Enaid Accountancy 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: 27 January 2025

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2024

		Unrestricted Funds Year ended 31 Mar 2024 £	Restricted Funds Year ended 31 Mar 2024 £	Total Funds Year ended 31 Mar 2024 £	Total Funds Year ended 31 Mar 2023 £
	<i>Notes</i>				
Income from					
Donations and legacies	3	47,382	194,363	241,745	158,188
Investments		-	-	-	636
Total income		<u>47,382</u>	<u>194,363</u>	<u>241,745</u>	<u>158,824</u>
Expenditure on					
Raising funds	4 & 5	2,144	17,011	19,155	4,284
Charitable activities	4 & 6	40,337	161,925	202,262	140,376
Total expenditure		<u>42,481</u>	<u>178,936</u>	<u>221,417</u>	<u>144,660</u>
Net gains/(losses) on investments	8	-	-	-	(2,146)
Net income/(expenditure)		<u>4,901</u>	<u>15,427</u>	<u>20,328</u>	<u>12,018</u>
Reconciliation of funds					
Total funds brought forward	11 & 12	29,395	11,553	40,948	28,930
Total funds carried forward	11 & 12	<u>34,296</u>	<u>26,980</u>	<u>61,276</u>	<u>40,948</u>

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

The notes on pages 15 to 23 form part of the financial statements.

BALANCE SHEET

As at 31 March 2024

	Notes	£	Total Funds 31 Mar 2024 £	Total Funds 31 Mar 2023 £
Fixed assets				
Investments	8		-	30
Total fixed assets			-	30
Current assets				
Debtors	9	6,220	-	
Cash at bank and in hand		58,833	45,276	
Total current assets		65,053	45,276	
Creditors - amounts falling due within one year	10	(3,777)	(4,358)	
Net current assets			61,276	40,918
Total net assets			61,276	40,948
Funds of the charity				
Restricted	11 & 12		26,980	11,553
Unrestricted				
General	11 & 12	34,296	29,395	
Total unrestricted			34,296	29,395
Total funds			61,276	40,948

The notes on pages 15 to 23 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 24 January 2025 and signed on their behalf by:

N W JEPHCOTE
N W JEPHCOTE (Jan 28, 2025 11:45 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 2024, 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 2024 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 £34,296. 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 11 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 2023 £	Restricted Funds Year ended 31 Mar 2023 £	Total Funds Year ended 31 Mar 2023 £
	<i>Notes</i>			
<i>Income from</i>				
Donations and legacies	3	122,554	35,634	158,188
Investments		636	-	636
<i>Total income</i>		<u>123,190</u>	<u>35,634</u>	<u>158,824</u>
<i>Expenditure on</i>				
Raising funds	4 & 5	4,284	-	4,284
Charitable activities	4 & 6	108,645	31,731	140,376
<i>Total expenditure</i>		<u>112,929</u>	<u>31,731</u>	<u>144,660</u>
Net gains/(losses) on investments	8	(2,146)	-	(2,146)
Net income/(expenditure)		<u>8,115</u>	<u>3,903</u>	<u>12,018</u>
<i>Reconciliation of funds</i>				
Total funds brought forward	11 & 12	21,280	7,650	28,930
<i>Total funds carried forward</i>	11 & 12	<u>29,395</u>	<u>11,553</u>	<u>40,948</u>

3. Income from donations and legacies

	Unrestricted Funds Year ended 31 Mar 2024 £	Restricted Funds Year ended 31 Mar 2024 £	Total Funds Year ended 31 Mar 2024 £
Donations	34,955	5,906	40,861
Grant income	12,427	188,457	200,884
	<u>47,382</u>	<u>194,363</u>	<u>241,745</u>

	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>

4. Total expenditure

	Grants to partners Year ended 31 Mar 2024 £	Staff costs Year ended 31 Mar 2024 £	Other direct costs Year ended 31 Mar 2024 £	Indirect costs Year ended 31 Mar 2024 £	Total Funds Year ended 31 Mar 2024 £
Raising funds	-	17,436	160	1,559	19,155
Charitable activities	62,630	73,372	49,803	16,457	202,262
Total expenditure	62,630	90,808	49,963	18,016	221,417

	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 £	Total Funds Year ended 31 Mar 2023 £
Raising funds	-	-	3,864	420	4,284
Charitable activities	40,103	67,799	18,704	13,770	140,376
Total expenditure	40,103	67,799	22,568	14,190	144,660

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 (2023 - £NIL).

During the year the cost allocation model was reviewed, and a proportion of staff costs has now been allocated to raising funds, which had previously not been done. This allows the accounts to more accurately reflect the fact that there is an element of staff time that is spent raising funds. It also demonstrates the focus there has been on sustainably growing income which reflects in the fact that income has increased by 52% in the current year.

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:

	Total Funds Year ended 31 Mar 2024 £	Total Funds Year ended 31 Mar 2023 £
Other staff costs	4,264	851
Premises	4,915	7,093
Administration	4,296	2,704
Professional services	2,330	841
Governance	2,211	2,701
	18,016	14,190

Governance costs includes:

	Total Funds Year ended 31 Mar 2024 £	<i>Total Funds Year ended 31 Mar 2023 £</i>
Independent examination	1,386	<i>1,800</i>
Insurance	825	<i>901</i>
	<u>2,211</u>	<i><u>2,701</u></i>

5. Expenditure on raising funds

	Unrestricted Funds Year ended 31 Mar 2024 £	Restricted Funds Year ended 31 Mar 2024 £	Total Funds Year ended 31 Mar 2024 £
Staff costs	1,984	15,452	17,436
Other direct costs	160	-	160
Indirect costs	-	1,559	1,559
	<u>2,144</u>	<u>17,011</u>	<u>19,155</u>

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

During the year the cost allocation model was reviewed, and a proportion of staff costs has now been allocated to raising funds, which had previously not been done. This allows the accounts to more accurately reflect the fact that there is an

element of staff time that is spent raising funds. It also demonstrates the focus there has been on sustainably growing income which reflects in the fact that income has increased by 52% in the current year.

6. Expenditure on charitable activities

	Unrestricted Funds Year ended 31 Mar 2024 £	Restricted Funds Year ended 31 Mar 2024 £	Total Funds Year ended 31 Mar 2024 £
Grants to partners	40,337	22,293	62,630
Staff costs	-	73,372	73,372
Other direct costs	-	49,803	49,803
Indirect costs	-	16,457	16,457
	40,337	161,925	202,262

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

7. Staff costs

	Total Funds Year ended 31 Mar 2024 £	Total Funds Year ended 31 Mar 2023 £
Gross salaries	85,128	64,017
Employer's NIC	1,327	729
Employer's pension	4,353	3,053
	90,808	67,799

The average headcount during the period was 4 persons (2023 – 3 persons).

No employee received employee benefits of more than £60,000 (2023 – NIL).

Total remuneration to key management personnel was £43,365 (2023 – £36,088).

8. Fixed asset investments

	Total Funds 31 Mar 2024 £	<i>Total Funds 31 Mar 2023 £</i>
Market value brought forward	-	30,199
Additions at cost	-	2,826
Proceeds on disposal	-	(30,875)
Net gains/(losses) in period	-	(2,150)
Market value carried forward	-	-
Cash held as part of the investment portfolio	-	30
	<u>-</u>	<u>30</u>

Analysis of market value of investments by type:

	Total Funds 31 Mar 2024 £	<i>Total Funds 31 Mar 2023 £</i>
Cash held as part of the investment portfolio	-	30
	<u>-</u>	<u>30</u>

9. Debtors

	Total Funds 31 Mar 2024 £	<i>Total Funds 31 Mar 2023 £</i>
Accrued income	5,978	-
Other debtors	242	-
	<u>6,220</u>	<u>-</u>

10. Creditors – amounts falling due within one year

	Total Funds 31 Mar 2024 £	<i>Total Funds 31 Mar 2023 £</i>
Accruals	1,386	3,600
HMRC control account	1,689	513
Pensions payable	702	245
	<u>3,777</u>	<u>4,358</u>

11. Analysis of charity funds

	Funds brought forward	Income in year	Expenditure in year	Net gains/ (losses) on revaluation	Funds carried forward
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£	£	£
Restricted funds					
Brixton	1,002	135,134	(136,136)	-	-
Brixton Community Organising	10,551	34,733	(18,304)	-	26,980
Ghana	-	24,260	(24,260)	-	-
Support costs	-	236	(236)	-	-
Restricted funds	11,553	194,363	(178,936)	-	26,980
Unrestricted funds	29,395	47,382	(42,481)	-	34,296
	40,948	241,745	(221,417)	-	61,276

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.

Ghana

These were funds received to support the work in Ghana.

Support costs

These were funds received to support specific overhead costs.

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

Salaries

These were funds received specifically for salary contributions.

Monitoring trip

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

12. Analysis of net assets

	Unrestricted Funds 31 Mar 2024 £	Restricted Funds 31 Mar 2024 £	Total Funds 31 Mar 2024 £
Current assets	38,073	26,980	65,053
Current liabilities	(3,777)	-	(3,777)
	<u>34,296</u>	<u>26,980</u>	<u>61,276</u>

	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)
	<u>29,395</u>	<u>11,553</u>	<u>40,948</u>

13. Trustee remuneration

During the year, no trustee received any remuneration (2023 - £Nil).

No member of the Board of Trustees received reimbursement of expenses related to attendance at trustee meetings (2023 - £Nil).

14. Related party transactions

During the year there were no related party transactions (2023 - £Nil).