

Charity registration number: 1185779

# PeaceJam UK

Annual Report and Financial Statements  
for the Year Ended 31 March 2022

## **PeaceJam UK**

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## **PeaceJam UK**

### **Reference and Administrative Details**

|                                    |                                                                                                                                                                           |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Chairman</b>                    | Caroline Frances Millman                                                                                                                                                  |
| <b>Trustees</b>                    | Caroline Frances Millman<br>Sally Ann Milne<br>Fiona Jane Macaulay<br>Callum William Johns<br>William Wedel McInerney<br>Erinma Mba Kalu Bell<br>Katherine Lauren Roberts |
| <b>Charity Registration Number</b> | 1185779                                                                                                                                                                   |
| <b>Principal Office</b>            | 88 Exeter Street<br>Salisbury<br>Wiltshire<br>SP1 2SE                                                                                                                     |
| <b>Independent Examiner</b>        | Avenue Business Services<br>Independent Examiner<br>5a The Gardens<br>Fareham<br>Hampshire<br>PO16 8SS                                                                    |

## **PeaceJam UK**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

#### **Objectives and activities**

##### ***Objects and aims***

To advance education of children and young people by developing their skills, capacities, capabilities, and leadership to enable them to participate in society as independent, active, and responsible citizens through the study of peace and conflict resolution.

##### ***Objectives, strategies and activities***

For the foreseeable future it was decided that the Conference would be central; there would be still more accent on youth deciding the issues to be addressed and the speakers to be invited; and there would be a greater emphasis on social action projects.

The new project 'Generation Change' will provide urgent support for young people in the UK affected by Covid-19, and the subsequent issues that have emerged in their lives and communities. Our transformational programme harnesses the powerful near-peer experience that takes place between university students aged 18-24 and young people aged 13-16. University students received training to deliver online interactive wellbeing workshops, that build resilience and empower young people to make positive change. The programme counters the narrative which surrounded young people during the Pandemic that suggested they would not be able to make up the schooling they had lost and would be permanently adversely affected. A series of workshops has been developed to enable young people to feel better about their futures, have belief in themselves, develop a purpose and visualise themselves as significant members of their communities. The workshop delivery has been undertaken by university students from Bradford, Leeds Trinity and Winchester so that advantage can be taken of the "near peer" experience that is so successful with PeaceJam UK's conferences and slams. So far workshops have been run in schools in Bradford, Bolton and South Wiltshire.

In November we held an online Slam with a guest speaker, Stuart Lawrence, which was a great success. We had students joining from as far as Romania and sent all the students who attended a PeaceJam tee-shirt.

A Monitoring and Evaluation group was set up to report, review evidence and make recommendations.

One of our Laureate films about Desmond Tutu was shown at the York Human Rights Festival followed by a Q&A.

The European Youth Team opened a dialogue with Ukrainian students and it is hoped that there may be a PeaceJam Youth Conference in Romania following our online Slam.

##### ***Fundraising disclosures***

Fundraising continued to be very difficult this year due to Covid. The principal sources of fundraising have been the Erasmus Project and our Global Giving campaign.

The final payment from Erasmus+ was received in October.

Our Global Giving campaign was very successful this year, largely because the 'Generation Change' project received enthusiastic support.

## **PeaceJam UK**

### **Trustees' Report (continued)**

#### ***Public benefit***

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities PeaceJam UK should undertake and are mindful of the need to ensure that the activities of PeaceJam UK provide public benefit. Specific activities that have furthered public benefit are the social action projects that were undertaken by young people participating in the PeaceJam UK programme in their local communities, for example, litter picking, providing peer support in schools, and supporting Covid Relief efforts. Information about all the projects undertaken by young people is entered onto the Billion Acts of Peace website. The Billion Acts of Peace programme was set up by the PeaceJam Nobel Peace Laureates and encourages young people to undertake social action projects in their communities. Taking “Action” is one of the three pillars of the PeaceJam programme, the other two being Education and Inspiration, so all the programmes lead to community action. Some young people have entered their project into the Laureate of the Future Award which is organised by PeaceJam Europe’s Youth Leadership Team. Awards of £200 are given to successful projects. Young people from the UK take leading roles in this Youth Leadership Team and it was started to support and take a major role in the pan-European Conference in 2020 (part of the Erasmus+ funded project).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

##### ***Key non-financial performance indicators***

We held an on-line slam in November.

We also launched the new programme ‘Generation Change’ already referred to above.

#### **Financial review**

The financial position at the end of March 2022 still reflects the issues that the Covid pandemic caused regarding difficulties with fundraising. However, income lost due to lack of in-person events and difficulty in fundraising was balanced by online working and the expenses for the period, for example, travel etc, being reduced.

##### ***Funds in deficit***

The funding deficit is due to the ongoing requirement to refund the loans given by the Chairman in order to keep the charity operating. However, this risk is significantly reduced by the agreement that these are long-term loans with no interest required. Part of the loan was repaid this year but we were not able to repay all of the loan.

##### ***Principal funding sources***

The main sources of funds were the final Erasmus+ payment and the online Global Giving campaign. We also obtained a grant from the St. James’ Trust which was paid in the next financial year.

#### **Going concern**

Due to Covid pandemic issues, fundraising this year has been extremely difficult again, and as a result of the previous year’s pressures which caused us to have a serious funding shortage, particularly about paying the contracted Project Manager, we have been unable to make up the deficit. The pandemic caused funding bodies to change their criteria and focus more on Covid Relief causes and equally schools and students were under enormous pressure. To keep the charity operating, the Chairman made some donations and some loans. The loans were made on a no interest, long term basis with the agreement that they would only be repaid when the charity had enough, unrestricted funds to do so. Whilst we have been able to repay part of the loan, we have not been able to repay it completely.

## **PeaceJam UK**

### **Trustees' Report (continued)**

#### **Structure, governance and management**

##### ***Nature of governing document***

The governing document of PeaceJam UK is its Constitution as presented to the Charities Commission when Charitable Status was granted on 14 October 2019.

##### ***Recruitment and appointment of trustees***

PeaceJam UK's Constitution states that there should be a minimum of 3 and a maximum of 7 Trustees. The recruitment of 4 new Trustees took place between January and March 2021 and four new Trustees were appointed from April 2021. A general request for new Trustees was issued via PeaceJam UK's Newsletters, on the Website and via social media platforms; application forms were submitted, interviews were held, and appointments made. PeaceJam UK has a policy of encouraging young people (18 to 25) to be involved with both the Board of Trustees and the Leadership Team. Two of the newer Trustees are in that age bracket.

##### ***Induction and training of trustees***

New Trustees are inducted via meetings with the existing and longer standing Trustees and members of the Leadership Team. They attend PeaceJam UK youth events, for example the one-day Slams and the weekend Conferences.

##### ***Organisational structure***

The day-to-day management of the charity is undertaken by the Executive members who are volunteers and work closely with the other six members of the Leadership Team who are also volunteers. One of the younger Leadership Team members (under 25) manages the social media input and leads the PeaceJam UK's Youth Leadership Team, consisting of six 16- to 25-year-olds. This team has significant input into PeaceJam UK's work with schools and youth groups, for example, making decisions about the topics and issues covered at Slams and Conferences. For specific events, eg a Conference or Slam, other volunteers that are local to the centre where the event is being held will be seconded onto the organising team. Consultation also takes place with a Teacher Advisory Group that has a membership of secondary and primary school teachers.

##### ***Major risks and management of those risks***

###### ***Covid pandemic***

Since the beginning of the Covid pandemic PeaceJam UK has been unable to hold in person events. This necessitated holding the one-day Slam in November 2021 online which was a great success with students. We had to send t-shirts to students from Greece and Romania but saved much of the running costs. Although there was no loss of income, the engagement opportunity for schools and youth groups to take part and become involved with other aspects of PeaceJam UK's work and programmes was diminished for a second year.

#### **Financial instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, 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.

## **PeaceJam UK**

### **Trustees' Report (continued)**

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

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 credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

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.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

#### **Creditor payment policy**

PeaceJam UK aims to settle all its payments by the deadline identified by its Creditors.

The annual report was approved by the trustees of the charity on 26 January 2023 and signed on its behalf by:

.....  
Caroline Frances Millman  
Chairman and Trustee

## **PeaceJam UK**

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

The trustees 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.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 26 January 2023 and signed on its behalf by:

.....  
Caroline Frances Millman  
Chairman and Trustee

## **PeaceJam UK**

### **Independent Examiner's Report to the trustees of PeaceJam UK**

I report to the trustees on my examination of the accounts of PeaceJam UK for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

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

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

#### **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:

1. accounting records were not kept in respect of PeaceJam UK as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....  
Colin Bielckus  
Independent Examiner  
ICAEW

5a The Gardens  
Fareham  
Hampshire  
PO16 8SS

26 January 2023

# PeaceJam UK

## Statement of Financial Activities for the Year Ended 31 March 2022

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             | 2    | 20,390                     | -                        | 20,390             |
| Total income                       |      | 20,390                     | -                        | 20,390             |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Charitable activities              | 3    | 16,590                     | 669                      | 17,259             |
| Total expenditure                  |      | 16,590                     | 669                      | 17,259             |
| Net income/(expenditure)           |      | 3,800                      | (669)                    | 3,131              |
| Net movement in funds              |      | 3,800                      | (669)                    | 3,131              |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | (4,815)                    | 1,558                    | (3,257)            |
| Total funds carried forward        | 8    | (1,015)                    | 889                      | (126)              |
|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ |
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             |      | 20,785                     | 23,775                   | 44,560             |
| Other income                       |      | 1,672                      | -                        | 1,672              |
| Total income                       |      | 22,457                     | 23,775                   | 46,232             |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Charitable activities              |      | (27,272)                   | (22,217)                 | (49,489)           |
| Total expenditure                  |      | (27,272)                   | (22,217)                 | (49,489)           |
| Net (expenditure)/income           |      | (4,815)                    | 1,558                    | (3,257)            |
| Net movement in funds              |      | (4,815)                    | 1,558                    | (3,257)            |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds carried forward        | 8    | (4,815)                    | 1,558                    | (3,257)            |

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

The funds breakdown for 2021 is shown in note 8.

The notes on pages 10 to 17 form an integral part of these financial statements.

**PeaceJam UK**

**(Registration number: 1185779)  
Balance Sheet as at 31 March 2022**

|                                                                | Note | 2022<br>£           | 2021<br>£             |
|----------------------------------------------------------------|------|---------------------|-----------------------|
| <b>Current assets</b>                                          |      |                     |                       |
| Cash at bank and in hand                                       | 6    | 5,124               | 3,993                 |
| <b>Creditors: Amounts falling due after more than one year</b> | 7    | <u>(5,250)</u>      | <u>(7,250)</u>        |
| <b>Net liabilities</b>                                         |      | <u><u>(126)</u></u> | <u><u>(3,257)</u></u> |
| <b>Funds of the charity:</b>                                   |      |                     |                       |
| <b>Restricted income funds</b>                                 |      |                     |                       |
| Restricted funds                                               | 8    | 889                 | 1,558                 |
| <b>Unrestricted income funds</b>                               |      |                     |                       |
| Unrestricted funds                                             |      | <u>(1,015)</u>      | <u>(4,815)</u>        |
| <b>Total funds</b>                                             | 8    | <u><u>(126)</u></u> | <u><u>(3,257)</u></u> |

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on 26 January 2023 and signed on their behalf by:

.....  
Sally Ann Milne  
Trustee

## **PeaceJam UK**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

PeaceJam UK meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### **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.

##### ***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.

## **PeaceJam UK**

### **Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)**

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **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.

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **PeaceJam UK**

### **Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## PeaceJam UK

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## PeaceJam UK

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 2 Income from donations and legacies

|                                   | Unrestricted<br>funds<br>General<br>£ | Total<br>2022<br>£ |
|-----------------------------------|---------------------------------------|--------------------|
| Donations and legacies;           |                                       |                    |
| Donations from individuals        | 6,268                                 | 6,268              |
| Grants, including capital grants; |                                       |                    |
| Grants from other charities       | 14,122                                | 14,122             |
|                                   | <u>20,390</u>                         | <u>20,390</u>      |

### 3 Expenditure on charitable activities

|                   | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Direct costs      | 3,869                                 | 669                      | 4,538              | 9,951              |
| Subcontract costs | 12,141                                | -                        | 12,141             | 34,000             |
| Other expenses    | 580                                   | -                        | 580                | 5,538              |
|                   | <u>16,590</u>                         | <u>669</u>               | <u>17,259</u>      | <u>49,489</u>      |

## PeaceJam UK

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 4 Trustees remuneration and expenses

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

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 5 Taxation

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

#### 6 Cash and cash equivalents

|              | 2022<br>£    | 2021<br>£    |
|--------------|--------------|--------------|
| Cash at bank | <u>5,124</u> | <u>3,993</u> |

#### 7 Creditors: amounts falling due after one year

|                           | 2022<br>£    | 2021<br>£    |
|---------------------------|--------------|--------------|
| Trustees current accounts | <u>5,250</u> | <u>7,250</u> |

#### 8 Funds

|                           | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2022<br>£ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Unrestricted funds</b> |                                 |                            |                            |                                  |
| <i>General</i>            |                                 |                            |                            |                                  |
| General fund              | (4,815)                         | 20,390                     | (16,590)                   | (1,015)                          |
| <b>Restricted funds</b>   |                                 |                            |                            |                                  |
| European Youth Team       | <u>1,558</u>                    | <u>-</u>                   | <u>(669)</u>               | <u>889</u>                       |
| <b>Total funds</b>        | <u>(3,257)</u>                  | <u>20,390</u>              | <u>(17,259)</u>            | <u>(126)</u>                     |

## PeaceJam UK

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

|                                                                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>March 2021<br>£ |
|--------------------------------------------------------------------|----------------------------|----------------------------|----------------------------------|
| <b>Unrestricted funds</b>                                          |                            |                            |                                  |
| <i>General</i>                                                     |                            |                            |                                  |
| General fund                                                       | 15,997                     | (20,812)                   | (4,815)                          |
| <i>Designated</i>                                                  |                            |                            |                                  |
| Student Mentors into Schools Programme                             | <u>6,460</u>               | <u>(6,460)</u>             | <u>-</u>                         |
| <b>Total unrestricted funds</b>                                    | <u>22,457</u>              | <u>(27,272)</u>            | <u>(4,815)</u>                   |
| <b>Restricted</b>                                                  |                            |                            |                                  |
| Nobel Peace Laureates mentoring youth to build an inclusive Europe | 22,013                     | (22,013)                   | -                                |
| European Youth Team                                                | <u>1,762</u>               | <u>(204)</u>               | <u>1,558</u>                     |
| <b>Total restricted funds</b>                                      | <u>23,775</u>              | <u>(22,217)</u>            | <u>1,558</u>                     |
| <b>Total funds</b>                                                 | <u><u>46,232</u></u>       | <u><u>(49,489)</u></u>     | <u><u>(3,257)</u></u>            |

# PeaceJam UK

## Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

### 9 Analysis of net assets between funds

|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2022<br>£ |
|-----------------------|---------------------------------------|--------------------------|-----------------------------------------|
| Current assets        | 4,235                                 | 889                      | 5,124                                   |
| Creditors over 1 year | (5,250)                               | -                        | (5,250)                                 |
| Total net assets      | <u>(1,015)</u>                        | <u>889</u>               | <u>(126)</u>                            |
|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2021<br>£ |
| Current assets        | 2,435                                 | 1,558                    | 3,993                                   |
| Creditors over 1 year | (7,250)                               | -                        | (7,250)                                 |
| Total net assets      | <u>(4,815)</u>                        | <u>1,558</u>             | <u>(3,257)</u>                          |