

PEACE AT THE CREASE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

PEACE AT THE CREASE

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PEACE AT THE CREASE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2021

Trustees

Sir C H Lloyd CBE
C G Rifkind
M Martin

Charity registered number

1185992

Principal office

The Tea House
17 Hall Road
London
NW8 9RD

Accountants

Sopher + Co LLP
Chartered Accountants
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

PEACE AT THE CREASE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Peace at the Crease for the period 25 October 2019 to 31 March 2021.

Objectives and activities

a. Policies and objectives

The principal objective of the Charity is to use the popularity of cricket as a tool to promote peace, bring communities together and support progress and development among the Commonwealth Nations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

As explained in further detail below the Charity has not yet commenced activity.

Achievements and performance

a. Review of Activities

As a consequence of the COVID-19 epidemic worldwide government enforced closures and restrictions, all activities and fund raising events planned for the period had to be cancelled. However, the Trustees are optimistic of achieving a heightened level of engagement with the ideas that the charity seeks to promote from cricket in the year ahead. Meanwhile, expenses are being kept to a bare minimum as is evident from the Charity's financial statements.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

b. Reserves policy

The Charity defines reserves as unrestricted funds that are freely available to spend on the Charity's purposes.

The Charity maintains a general fund from which charitable donations to beneficiaries will be made. The Charity achieved a small surplus for the period of £1,671.

It is intended that the Charity will raise funds and then make grants of these funds in accordance with the Charity's objects. In light of these activities, it is not the current intention of the Trustees to accumulate reserves. The Trustees do not believe that the Charity needs to hold significant reserves as the majority of the grants and donations it will make will be "one off" in nature and in any event could be met out of the Charity's cash and liquid investments.

The Trustees have concluded that there are sufficient reserves to effectively continue to achieve the objectives of the Charity.

Structure, governance and management

a. Constitution

Peace at the Crease is a registered charity, number 1185992, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

Decisions are made by the Trustees at board meetings or by written resolution. Decisions at meetings are made by majority decision; written resolutions must be unanimous. As the organisation is relatively new, a larger structure is not yet appropriate.

A grants committee has been lined up to make recommendations to the Trustees as to which grants to make.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 3 November 2021 and signed on their behalf by:



C G Rifkind
Trustee

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021

	Note	Unrestricted funds Period Ended 31 March 2021 £	Total funds Period Ended 31 March 2021 £
Income from:			
Donations and legacies	2	12,250	12,250
		<hr/>	<hr/>
Total income		12,250	12,250
Expenditure on:			
Raising funds	3	605	605
Charitable activities		9,974	9,974
		<hr/>	<hr/>
Total expenditure		10,579	10,579
		<hr/>	<hr/>
Net movement in funds		1,671	1,671
Reconciliation of funds:			
Net movement in funds		1,671	1,671
		<hr/>	<hr/>
Total funds carried forward		1,671	1,671
		<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 7 to 10 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £
Current assets		
Debtors	6	2,450
Cash at bank and in hand		171
Creditors: amounts falling due within one year	7	(950)
Net current assets		<u>1,671</u>
Total net assets		<u><u>1,671</u></u>
 Charity funds		
Restricted funds	8	-
Unrestricted funds	8	1,671
Total funds		<u><u>1,671</u></u>

The financial statements were approved and authorised for issue by the Trustees on 03 November 2021 and signed on their behalf by:



C G Rifkind
Trustee

The notes on pages 7 to 10 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Peace at the Crease meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income from donations and legacies

	Unrestricte d funds Period Ended 31 March 2021 £	Total funds Period Ended 31 March 2021 £
Donations	12,250	12,250

3. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricte d funds Period Ended 31 March 2021 £	Total funds Period Ended 31 March 2021 £
Bank charges	605	605

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

4. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2021, no Trustee expenses have been incurred.

5. Staff costs

The Charity had no employees during the period.

6. Debtors

	2021 £
Due within one year	
Tax recoverable	2,450
	<u>2,450</u>

7. Creditors: Amounts falling due within one year

	2021 £
Accruals	950
	<u>950</u>

8. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds			
General Funds - all funds	12,250	(10,579)	1,671
	<u>12,250</u>	<u>(10,579)</u>	<u>1,671</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

9. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	2,621	2,621
Creditors due within one year	(950)	(950)
Total	1,671	1,671