

**PEACE AT THE CREASE**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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## 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 2022

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#### **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

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## **PEACE AT THE CREASE**

### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2023**

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The Trustees present their annual report together with the financial statements of the Peace at the Crease for the year 1 April 2021 to 31 March 2023.

#### **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**

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.

##### **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 incurred small deficit for the period of £132.

It is intended that the Charity will continue exploring opportunities to raise funds and then make grants of these funds in accordance with the Charity's objectives. 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

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## PEACE AT THE CREASE

### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

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#### 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.

#### 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 year 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.

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**PEACE AT THE CREASE**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2023**

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Approved by order of the members of the board of Trustees on 20 October 2023 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'C G Rifkind', with a stylized flourish at the end.

**C G Rifkind**  
Trustee

PEACE AT THE CREASE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	2	1,000	1,000	250
Other income		-	-	12
<b>Total income</b>		<b>1,000</b>	<b>1,000</b>	<b>262</b>
<b>Expenditure on:</b>				
Raising funds	3	362	362	482
Charitable activities	4	770	770	1,400
<b>Total expenditure</b>		<b>1,132</b>	<b>1,132</b>	<b>1,882</b>
<b>Net movement in funds</b>		<b>(132)</b>	<b>(132)</b>	<b>(1,620)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		51	51	1,671
Net movement in funds		(132)	(132)	(1,620)
<b>Total funds carried forward</b>		<b>(81)</b>	<b>(81)</b>	<b>51</b>

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

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

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PEACE AT THE CREASE

BALANCE SHEET  
AS AT 31 MARCH 2023

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	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		-	2,401
Creditors: amounts falling due within one year	7	(81)	(2,350)
<b>Net current liabilities / assets</b>		<u>(81)</u>	<u>51</u>
<b>Total net assets</b>		<u><u>(81)</u></u>	<u><u>51</u></u>
<b>Charity funds</b>			
Restricted funds	8	-	-
Unrestricted funds	8	(81)	51
<b>Total funds</b>		<u><u>(81)</u></u>	<u><u>51</u></u>

The financial statements were approved and authorised for issue by the Trustees on 20 October 2023 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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## PEACE AT THE CREASE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

##### 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.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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.

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**PEACE AT THE CREASE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. Accounting policies (continued)**

**1.5 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.

**1.6 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**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	1,000	1,000

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	250	250

**3. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Bank charges	362	362

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PEACE AT THE CREASE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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3. Expenditure on raising funds (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Bank charges	482	482

4. Governance costs

	Unrestricted funds 2023 £	Total 2023 £
Accountancy costs	770	770

	Unrestricted funds 2022 £	Total 2022 £
Accountancy costs	1,400	1,400

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred.

6. Staff costs

The Charity had no employees during the period.

**PEACE AT THE CREASE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b>81</b>	-
Accruals	-	2,350
	<b>81</b>	<b>2,350</b>

**8. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>51</b>	<b>1,000</b>	<b>(1,132)</b>	<b>(81)</b>

**Statement of funds - prior year**

	<b>Balance at 1 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>1,671</b>	<b>262</b>	<b>(1,882)</b>	<b>51</b>

**9. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>
Creditors due within one year	<b>(81)</b>	<b>(81)</b>



