



Seek Peace

Annual Report and Unaudited Financial Statements

For the period from 12th June 2023 to 30th June 2024

Seek Peace Annual Report

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TRUSTEES' REPORT

FOR THE PERIOD ENDED 30TH JUNE 2024

Objectives and activities

The object of the CIO is, for the public benefit, the advancement of the Christian Faith in accordance with the Statement of Faith in such parts of the United Kingdom and the world as the charity trustees may from time to time decide.

Success for Seek Peace in achieving our public benefit is achieved when organisations we have identified to work with are better able to promote the tenets of justice, truth telling, forgiveness and reconciliation in their ministries, and amongst their beneficiaries, as a result of the services/grants that we provide.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the future activities of the charity. In particular, the trustees ensure that activities contribute to the aims and objectives they have set.

A copy of Seek Peace's full guiding statement of faith can be found in the appendix of our CIO constitution and governing document.

Achievements and performance

Seek Peace was incorporated as a charity on 12th June 2023 with Karen Warner, Alistair Sim and Paul Clark appointed as trustees also on 12th June 2023.

Seek Peace's initial financial capacity has been derived by the fundraising efforts of its founders, Michaela and John Hodge who have been active in Christian peacebuilding for the last eight years. Michaela and John are employed by Seek Peace with the roles of Operations Director and Impact Services Manager respectively. At present they are the only employees of Seek Peace. The primary goal of this first accounting year has been to cast vision to supporters, churches and prayer partners. We are pleased to report that previous personal supporters of Michaela and John Hodge have moved their funding to Seek Peace.

In 2023-2024 Seek Peace was able to establish formal partnership relationships with four ministries working in Nigeria, Ghana, Southeast London and Lebanon.

Through our no-fee services training, and small grants this year we were able to:

- Support 7 interfaith computer training centres for Christian and Muslim youth in conflict and post-conflict communities throughout Plateau and Adamawa States in Nigeria by supporting our partner to
 - ❖ Develop systems for early warning signs of conflict in communities,
 - ❖ Provide mediation skills for community elders,
 - ❖ Develop processes (including training staff) and install technologies to capture learnings and adapt peacebuilding approach based on outcomes from these learnings.

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TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30TH JUNE 2024

- Support post-conflict inter-ethnic poverty alleviation activities in 19 rural communities in Northern Ghana by supporting our partner to
 - ❖ Develop more effective monitoring processes to capture results and test assumptions in peace-making initiatives through facilitating a Theory of Change process
- Support our partner to tackle gang-related violence in southeast London
 - ❖ Supporting them with conflict analysis to assess drivers of violence and facilitating a Theory of Change process
- Supporting one of our partner ministries with the strategic development of their ministry's conceptual and theological vision of peace and peacebuilding and supporting them to link this to their projects as a starting place for measuring the contribution their projects make towards this vision.
- Support 13 local churches throughout Nigeria with the 'Church & Community Transformation' projects focussed on poverty alleviation, peacebuilding and social cohesion, through
 - ❖ Developing & running training for our partner ministry's staff and key church stakeholders,
 - ❖ Establishing reporting and learning frameworks that are fit for purpose (simple for churches and volunteers to use) and show trends and target areas for more support
 - ❖ Providing small grant funding for technologies to support project evaluation and monitoring systems
- Develop a baseline assessment of the needs of a new partner working in Beirut, Lebanon for work commencing in 2024-2025.

In addition to our primary purpose activities, Seek Peace has also undertaken activities to advocate and promote the vision of our work in churches, online, in events and through digital communications. Of note was our launch event in November that brought together 60 people and local representative churches in Tonbridge, our two online events for international donors and prayer partners, church speaking appointments in three UK churches, and our engagement with the mission arm of the New Frontiers family of churches.

Financial review

The trustees are pleased to report that after its first year Seek Peace has an unrestricted surplus of £9,966. Fund balances are shown in the statement of financial activities and more detail shown in the notes to the accounts.

Reserves policy

The Board of Trustees has established a policy of holding at least three months committed expenditure in unrestricted net current assets (equivalent to approximately £10,500 based on current projections). As at 30th June 2024 unrestricted net current assets were £9,966. The trustees have set a long term target of 18 months to accrue this surplus. We are pleased to report that Seek Peace is on target to achieve this.

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TRUSTEES' REPORT

FOR THE PERIOD ENDED 30TH JUNE 2024

Future Plans

Our future plans include

- Continuing to support our existing partners, including our newest partner in Lebanon,
- Establishing an evaluation framework across all our partners to measure our contribution to their programmatic impacts,
- Pursuing new income streams including through grants and foundations and through the development of low-cost paid service provision for ministries in the Global North as well as through continuing to develop our church-based giving model in the UK and Australia, and;
- Providing more small grants to our partner ministries to invest in peace/mediation education and technologies for measuring programme impact.

Structure, governance and management

The charity is a charitable incorporated organisation.

The trustees who served during the year and up to the date of signature of the financial statements are shown on page 1.

Trustees are appointed by members of the CIO.

Trustees meet as often as required to further the work of the charity; this is usually on a quarterly basis.

The trustees' report was approved by the Board of Trustees.



Karen Warner

Trustee

17th July 2024

Seek Peace

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 30TH JUNE 2024

I report to the trustees on my examination of the financial statements of Seek Peace (the charity) for the period ended 30TH June 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



17th July 2024

Joanna Tawse FCA

Chartered Accountant
Northview
The Street
Plaxtol
TN15 0QJ

Seek Peace

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 30TH JUNE 2024

	<u>Note</u>	<u>2024</u>
		£
Incoming Resources	1.4	
Donations		29,415
Gift Aid		226
Interest		77
		<hr/> 29,718 <hr/>
Resources used	1.5	
Charitable activities	3	19,502
Governance costs:		
Administration	141	
Professional fees	300	
Exchange differences	(191)	
		<hr/> 250 <hr/>
Total resources used		19,752
		<hr/>
Net Incoming Resources		<hr/> 9,966 <hr/>
Unrestricted Funds		
On incorporation		-
Income for the year		9,966
		<hr/>
At 30 June 2024		<hr/> 9,966 <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure is from continuing activities.

Seek Peace

BALANCE SHEET

AT 30TH JUNE 2024

	<u>Note</u>	2024	
		£	£
Fixed Assets	5		348
Current Assets			
Tax Recoverable	6	113	
Cash at bank and in hand		9,805	
		<u>9,918</u>	
Creditors, amounts falling due	7	<u>(300)</u>	
Net Current Assets			9,618
Net Assets			<u>9,966</u>
Represented by			
Unrestricted Fund			<u>9,966</u>
Charity funds			<u>9,966</u>

The financial statements were approved by the Trustees on 17th July 2024

Paul Clark

Trustee

Seek Peace

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30TH JUNE 2024

	2024	
	£	£
Cash flows from operating activities		
Cash generated from operations		10,251
Investing activities		
Purchase of tangible fixed assets	(523)	
Interest received	77	
Net cash (used in) investing activities		(446)
Net cash used in financing activities		-
Net increase in cash and cash equivalents		9,805
Cash and cash equivalents at beginning of year		-
Cash and cash equivalents at end of year		9,805

Seek Peace

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE 2024**1 Accounting policies****Charity information**

Seek Peace is a charitable incorporated organisation. The financial statements are prepared for the period from 12th June 2023 to 30th June 2024.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least a further 12 months.

This assessment has been made taking into account the retention of healthy cash balances. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. There were no designated funds at the period end.

Restricted funds are subject to specific conditions by donors as to how they may be used. There were no restricted funds at the period end.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30TH JUNE 2024**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the accounts. Grants and donations payable are taken into account at the earlier of when they are paid or become legally enforceable.

Other than the normal commitments under contracts of employment there are no contractual or constructive obligations to future expenditure at the balance sheet date. Where the trustees have authorised expenditure which is not yet legally enforceable or become constructive obligations amounts are set aside into funds designated for the purpose.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8(a) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8(b) Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Seek Peace

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30TH JUNE 2024**1.9 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Assets costing less than £500 are written off as an expense in the year in which the expenditure is incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting estimates or judgements at the period end.

3 Charitable activities

	2024
	£
Wages and Salaries (note 4)	14,179
Marketing	2,198
Travel	1,867
Insurance	1,024
Depreciation	174
Program and IT costs	60
	<hr/> <hr/> 19,502

Seek Peace

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30TH JUNE 2024**4 Employees****Number of employees**

The average number of employees during the period was:

	2024 Number
Project management	1
	£
Wages and salaries	9,725
Paid to third party	4,133
Other pension costs	321
	14,179

There were no employees whose annual remuneration was £60,000 or more.

No trustee received either remuneration or expenses during the period.

5 Tangible fixed assets

	Fixtures and fittings	Total
	£	£
Cost		
At 12 June 2023	-	-
Additions	523	523
At 30 June 2024	523	523
Depreciation		
At 12 June 2023	-	-
Charge for the year	174	174
At 30 June 2024	174	174
Net book value: At 30 June 2024	348	348

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30TH JUNE 2024**6 Debtors****Amounts falling due within one year:**

	2024
	£
Gift Aid recoverable	113
	<u>113</u>
	<u>113</u>

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

	2024
	£
Accruals	300
	<u>300</u>
	<u>300</u>

8 Cash generated from operations

	2024
	£
Surplus for the period	9,996
Adjustments for:	
Investment income recognised in statement of financial activities	(77)
Depreciation and impairment of tangible fixed assets	174
Movements in working capital	
(increase) in debtors	(112)
Increase in creditors	300
	<u>10,251</u>
	<u>10,251</u>