

Charity registration number: 101671

The Peace People Charitable Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2024

The Peace People Charitable Trust

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 17

The Peace People Charitable Trust

Reference and Administrative Details

Trustees	Mrs Ann Paterson Mr Kevin Toland Mrs Clare Grehan-Toland Mr Gerry Grehan
Charity Registration Number	101671
Principal Office	224 Lisburn Road Belfast Antrim BT9 6GE
Independent Examiner	McKeage Morgan & Company Independent Examiner 27 College Gardens Belfast Antrim BT9 6BS

The Peace People Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Public benefit

The Peace people continue to work to make a valuable contribution to the continuation of peace building in Northern Ireland and beyond. Our work involves International peace work and dialogue our centre of reconciliation. The Peace People also provides spaces for organisations as tenants in the Peace House building.

These groups include:

- The Peace Players
- Al-Anon
- NIGAT
- Narcotics Anonymous
- Refugee meetings

Organisational Projects:

1. Asylum seekers and Refugee support & aid work. Ann Patterson our main outreach worker and Trustee managed this work. Ann meets with a group weekly and helps to support them with racism issues, housing, mental health support etc. Clare another Peace People Trustee set up remote drop off points for much needed aid for the participants. We collect monthly for refuges for essentials of clothing, toiletries, food etc. The Peace People also donate monthly to this group.

2. Work with the Nobel Peace Centre in Oslo. This work involved detailed photos and images being provided from The Peace Peoples archives. Discussions with ex-members. We also worked closely with the Linen Hall Library & their website. This project also required working closely with the Ulster Museum.

3. It was a great pleasure to work with Amelia Clarkson and Ruaidhri Maguire in developing a new ballet for Belfast in early August this year called "White Doves". This ballet was based on the story and legacy of the The Peace People. This was rolled out and performed to sold out crowds in the Mac theatre.

4. Peace People Peace meetings. Gatherings happen at the peace house every two months. These meetings are set up to discuss matters of emergency or concern. Topics and discussions have included the following areas:

- Palestine
- Myanmar
- Wars
- Refugee work/support
- Protests/Marches for various peace protest

We also throughout the year facilitate various groups from schools and universities in the peace house. At these meetings the groups will hear about The peace people history and work.

The trustees confirm that they have complied with the public interest statutory guidance issued under section 4 of the Charities (Northern Ireland) Act 2008.

The Peace People Charitable Trust

Trustees' Report (continued)

Financial review

Policy on reserves

The charity has no formal policy on reserves. It creates reserves as required for specific projects. If funds were materially in deficit at any time steps would be taken to eliminate the deficit, normally by a special appeal to existing donors.

Structure, governance and management

Nature of governing document

The Peace People Charitable Trust is a charity constituted by a Trust Deed and is recognised as a charity by the Charity Commission (NI), number NIC 101671

Our constitution requires we have 3 trustees and no more than 9 trustees.

Recruitment and appointment of trustees

All trustees are given guidelines on their responsibilities and on how meetings are to be conducted. These guidelines are in written form and each of the trustees have a copy. Training is by active work within the committee and all overseen by the Chairperson.

All long term members of The Peace People Charitable Trust, who are over the age of 18 and have over one years of voluntary service within the charity are eligible to be trustees. Each prospective trustee serves for a probation year to assess their commitment and if suitable then is invited to join as a trustee. The trustees and positions of trustees are elected as part of the Annual General Meeting

Arrangements for setting key management personnel remuneration

One trustee is remunerated for administrative services supplied. All other trustees are voluntary.

Organisational structure

The trustees are responsible for the day to day management of the charity.

Trustees are responsible for making decisions on matters of day to day running of the charity, future projects and all matters of concern to the charity. The trustees also make decisions on how funds are allocated and on bills to be paid.

The trustees meet each twice a year.

The annual report was approved by the trustees of the charity on 22 January 2025 and signed on its behalf by:



Mr Gerry Grehan
Trustee

The Peace People Charitable Trust

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.

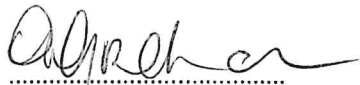
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 22 January 2025 and signed on its behalf by:



Mr Gerry Grehan
Trustee

The Peace People Charitable Trust

Independent Examiner's Report to the trustees of The Peace People Charitable Trust

I report to the trustees on my examination of the accounts of The Peace People Charitable Trust for the year ended 31 March 2024.

Responsibilities and basis of report

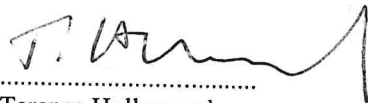
As the charity trustees of The Peace People Charitable Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2009 ('the Act').

I report in respect of my examination of the The Peace People Charitable Trust's accounts carried out under section 50 of the 2009 Act and in carrying out my examination I have followed all the applicable Directions given by the Authority under section 50(8) of the Act.

Independent examiner's statement

1. accounting records were not kept in respect of The Peace People Charitable Trust as required by section 47 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.



.....
Terence Hollywood
Independent Examiner
Chartered Accountants Ireland

27 College Gardens
Belfast
Antrim
BT9 6BS

22 January 2025

The Peace People Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		500	500
Investment income	3	507	507
Other income		<u>30,259</u>	<u>30,259</u>
Total income		<u>31,266</u>	<u>31,266</u>
Expenditure on:			
Raising funds		(31,232)	(31,232)
Charitable activities		<u>(5,285)</u>	<u>(5,285)</u>
Total expenditure		<u>(36,517)</u>	<u>(36,517)</u>
Net expenditure		<u>(5,251)</u>	<u>(5,251)</u>
Net movement in funds		(5,251)	(5,251)
Reconciliation of funds			
Total funds brought forward		<u>50,551</u>	<u>50,551</u>
Total funds carried forward	14	<u>45,300</u>	<u>45,300</u>
		Unrestricted funds £	Total 2023 £
	Note		
Income and Endowments from:			
Donations and legacies		24,461	24,461
Investment income	3	126	126
Other income		<u>26,256</u>	<u>26,256</u>
Total income		<u>50,843</u>	<u>50,843</u>
Expenditure on:			
Raising funds		(29,583)	(29,583)
Charitable activities		<u>(2,685)</u>	<u>(2,685)</u>
Total expenditure		<u>(32,268)</u>	<u>(32,268)</u>
Net income		<u>18,575</u>	<u>18,575</u>
Net movement in funds		18,575	18,575
Reconciliation of funds			
Total funds brought forward		<u>31,976</u>	<u>31,976</u>
Total funds carried forward	14	<u>50,551</u>	<u>50,551</u>

The notes on pages 9 to 17 form an integral part of these financial statements.

The Peace People Charitable Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

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


The funds breakdown for 2023 is shown in note 14.

The Peace People Charitable Trust

(Registration number: 101671)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	16,153	15,966
Current assets			
Cash at bank and in hand	12	34,427	37,439
Creditors: Amounts falling due within one year	13	<u>(5,280)</u>	<u>(2,854)</u>
Net current assets		<u>29,147</u>	<u>34,585</u>
Net assets		<u>45,300</u>	<u>50,551</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>45,300</u>	<u>50,551</u>
Total funds	14	<u>45,300</u>	<u>50,551</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 22 January 2025 and signed on their behalf by:


.....
Mr Gerry Grehan
Trustee

The Peace People Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

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

The Peace People Charitable Trust 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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Peace People Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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.

The Peace People Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

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.

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.

The Peace People Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (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.

The Peace People Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (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 funds General £	Total funds £
Donations and legacies; Donations from individuals	500	500
Total for 2024	500	500
Total for 2023	24,461	24,461

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	507	507
Total for 2024	507	507
Total for 2023	126	126

The Peace People Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

4 Other income

	Unrestricted funds General £	Total funds £
Rental income	30,259	30,259
Total for 2024	30,259	30,259
Total for 2023	26,256	26,256

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		25,219	25,219
Total for 2024		25,219	25,219
Total for 2023		17,506	17,506

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		5,285	5,285
Total for 2023		2,685	2,685

The Peace People Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Other governance costs	5,285	5,285
Total for 2024	5,285	5,285
Total for 2023	2,685	2,685

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs Clare Grehan-Toland

Mrs Clare Grehan-Toland received remuneration of £6,013 (2023: £11,683) during the year.

Mr Gerry Grehan

£342 (2023: £665) of expenses were reimbursed to Mr Gerry Grehan during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	6,013	12,077
	6,013	12,077

No employee received emoluments of more than £60,000 during the year

The Peace People Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	86,727	32,147	118,874
Additions	-	1,200	1,200
At 31 March 2024	86,727	33,347	120,074
Depreciation			
At 1 April 2023	72,718	30,190	102,908
Charge for the year	280	733	1,013
At 31 March 2024	72,998	30,923	103,921
Net book value			
At 31 March 2024	13,729	2,424	16,153
At 31 March 2023	14,009	1,957	15,966

12 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	34,427	37,439

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	5,280	2,854

The Peace People Charitable Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>50,551</u>	<u>31,266</u>	<u>(36,517)</u>	<u>45,300</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>31,976</u>	<u>50,843</u>	<u>(32,268)</u>	<u>50,551</u>

15 Related party transactions

Except for the transactions recorded in Note 8, there were no other disclosable related party transactions in the year.