

**PEACE DIRECT**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

**Charity No: 327,947**

# PEACE DIRECT

## FINANCIAL STATEMENTS

### CONTENTS

	<b>Page</b>
<b>Legal and administrative details</b>	<b>2</b>
<b>Report of the Trustees</b>	<b>3 – 5</b>
<b>Report of the Chair</b>	<b>6</b>
<b>Report of the Chief Executive</b>	<b>7 – 8</b>
<b>Report of the Treasurer</b>	<b>9</b>
<b>Report of the Independent Examiner</b>	<b>10</b>
<b>Statement of Financial Activities</b>	<b>11</b>
<b>Balance Sheet</b>	<b>12</b>
<b>Notes to the Accounts</b>	<b>13 – 17</b>

# PEACE DIRECT

## OFFICERS AND FINANCIAL ADVISORS

<b>Registered Name</b>	Peace Direct
<b>Trustees</b>	J Lewis (Chair) J Levy (Treasurer) P M Elworthy R Fernyhough QC A Lawson (resigned 31/12/04) Dame A Roddick (resigned 23/08/04) R Ross C Ford (appointed 20/01/05) J Voysey (appointed 20/01/05)
<b>Secretary</b>	Carolyn Hayman
<b>Charity Number</b>	327947
<b>Registered Office</b>	Development House 56-64 Leonard Street London EC2A 4JX
<b>Patrons</b>	Dekha Ibrahim Abdi Prince El Hassan of Jordan Dame Margaret Anstee Dame Anita Roddick Mark Rylance
<b>Staff</b>	Carolyn Hayman (Chief Executive) Donna Copnall (International Outreach Facilitator) Claire Devas (Communications) Cressida Langlands (Finance and database) Francesca Cerletti (Project Manager)
<b>Bankers</b>	The Co-operative Bank P O Box 101 1 Balloon Street Manchester M60 4EP  National Westminster Bank 16 Market Place Woodstock OX20 1TB
<b>Independent Examiner</b>	B F Jones Ramon Lee & Partners Kemp House 152 – 160 City Road London EC1V 2DW.
<b>Solicitor</b>	John Byrne & Co Sheraton House Castle Park Cambridge CB3 OAX.

# PEACE DIRECT

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 DECEMBER 2004

The Trustees present their report together with the financial statements for the year ended 31<sup>st</sup> December 2004.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

#### BACKGROUND AND SCOPE

The Trust was created by a Deed dated 1<sup>st</sup> September 1988 as a trust exclusively for charitable purposes. The trust name was changed by special resolution from Woodstock Research Trust to Peace Direct on 7<sup>th</sup> February 2004.

#### AIMS AND OBJECTIVES

To advance and promote for the benefit of the public in the United Kingdom, Europe and throughout the world:

- A) the use of conciliation, mediation, adjudication and other methods and procedures for the peaceful resolution of relevant conflicts on the basis of respect for the rule of law, internationally recognised human rights and principles of non-violence and thereby relieve the social and economic costs of such conflicts
- B) the study of any discipline, including but not limited to domestic and international law, politics, economics, social and natural sciences, insofar as these disciplines may have a direct or indirect application to the understanding of relevant conflicts and their resolution. In this clause the expression 'relevant conflict' means any conflict or potential conflict between nations, racial, ethnic, religious or tribal groups, corporations, commercial organisations or individuals throughout the World.

#### REVIEW OF ACTIVITIES

Details of the organisation's activities in the year are set out in the Report of the Chair.

The Trustees are satisfied with the state of the Trust's affairs at the Balance Sheet date.

#### ORGANISATION AND DECISION MAKING PROCESSES

The governing body of the charity is the Board of Trustees, which comprises up to ten members (currently 8) members and meets 4 times a year for board meetings. The Chief Executive and other members of staff by rotation attend board meetings.

#### INTERNAL CONTROLS

The trustees confirm that internal control procedures are in place in order to provide reasonable assurance against material misstatement or loss.

They include:

1. Comprehensive financial policies and procedures
2. Internal audit of cash handling and other financial procedures
3. Comprehensive system of annual budgets, approved by the trustees, and monthly financial reporting of actual against budget
4. Regular forecasting of predicted income and cash flow
5. Regular monitoring of reserves policy
6. Annual review of the charity's risk register

## **PEACE DIRECT**

### **REPORT OF THE TRUSTEES (Cont/d)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2004**

#### **TRUSTEES**

The Trustees in office during the year are set out on page 2.

No Trustee received any remuneration from the Trust (2003 - £ nil) and none of the Trustees were reimbursed expenses incurred in the performance of their duties other than P.M Elworthy who received £nil (2003- £1,900) of fees and £115 (2003 -£1,456) of expenses reimbursed by the trust, in accordance with the terms of the trust deed.

No Trustee had any interest in any contract with the Trust during the year.

Trustees are appointed for a three year period by election by the Board of Trustees.

#### **INVESTMENT POLICY AND RETURNS**

Under the Trust deed, the charity has the power to make any investment which the Trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposit, in a bank designed for the charity sector, meets their requirements to generate both income and capital growth.

#### **RESERVES POLICY**

The trustees have reviewed the reserves of the charity. This review covered the nature of the income and expenditure streams of the charity and the need to match variable income with fixed costs.

It is recognised that the charity needs to have sufficient cash and reserves to absorb short-term fluctuations and larger setbacks in income receipts. The review concluded that the charity needs to maintain reserves at around the current level and is conscious of that need when agreeing the Budget for 2005.

As at the end of December 2004 the charity's reserves stood at £31,510 (2003 – 45,001).

#### **RISK**

During the current year a full risk assessment will be undertaken in order to identify the major risks to which the charity is exposed.

The trustees will then approve this document and confirm that they are satisfied that adequate control actions and monitoring processes are in place to mitigate the charity's exposure to major risks.

**PEACE DIRECT**

**REPORT OF THE TRUSTEES (Cont/d)**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity law requires the Trustees to prepare financial statements for the Trust for each financial year. In preparing these financial statements the Trustees have:

- (a) selected suitable accounting policies and then applied them consistently;
- (b) made reasonable and prudent judgements estimates;
- (c) stated whether applicable accounting standards have been followed;
- (d) prepared the financial statements on a going concern basis.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust and hence for the prevention and detection of fraud and other irregularities.

**For and on behalf of the Board of Trustees.**

**J LEWIS  
CHAIRMAN**

**21 April 2005**

**PEACE DIRECT**  
**REPORT OF THE CHAIR**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

A new and ambitious organisation is likely to develop fast, and in the last year Peace Direct has moved forward perhaps better than expected. Our overall objective of developing into a national peace movement includes several subsidiary objectives which we are already approaching; we have sustained our support for peace related activities in Iraq, in Afghanistan, in the Democratic Republic of the Congo and in East Africa. Areas of intractable conflict have been identified by the public in several parts of the world, but the conflicts of Africa are vaster and less understood by the general public. Being less understood, they receive less peace-related resources. We hope to change that.

At home we are working cautiously towards several different forms of relationship with individuals and groups who are being put in touch with a corresponding group in an area of conflict. We aim to support existing UK organisations and help individuals here to feel that they are, indeed, able to do something. We will be flexible in our different arrangements.

Creating a nationwide movement with a large middle-of-the-road membership will involve substantial resources over several years and we have drawn up detailed plans for achieving this, without, we hope, interfering with our short term goals of supporting current work.

Within Peace Direct the most significant development has been the appointment of a Chief Executive, Carolyn Hayman, O.B.E, who knows from her own experience what challenges lie ahead if we are to succeed in our ambitious programmes. The Trustees have approved her business and fundraising plans for the next few years and we look forward with some excitement to the future.

Scilla Elworthy, to whom we owe an inestimable debt, took a well-earned rest during the year and is again active amongst the Trustees. I would like to thank all Trustees, past and present, for their support and commitment.

In this hardworking and changing atmosphere, staff in Peace Direct are unlikely to have a restful time. This is recognised and we are glad our work is implemented by those with the same vision as the Trustees.

None of this would be possible without the generosity and emotional support of innumerable donors and contributors. We thank them all and assure them that in the next 12 months we will be taking further substantial steps towards our vision of a nationwide peace movement which the ordinary people of England will be happy to support and know that their membership is their contribution to a more peaceful world.

**J LEWIS**  
**CHAIRMAN**

**21 April 2005**

# PEACE DIRECT

## REPORT OF THE CHIEF EXECUTIVE

### FOR THE YEAR ENDED 31 DECEMBER 2004

2004 has been a year of transition for Peace Direct. Woodstock Research Trust formally became Peace Direct in February 2004, with some new Trustees, and new charitable objects. These now are 'advancing the use of conciliation, mediation, and adjudication and other methods and procedures for the peaceful resolution of relevant conflicts...and the study of any discipline that may have a direct or indirect application to the understanding of relevant conflicts'. While in some ways quite restrictive, the narrowness of our objects will help us to stay focused.

Having worked with Scilla Elworthy to bring Peace Direct into being, I was thrilled to be appointed to take over from her as Chief Executive in August 2004. Among the many assets I inherited were a team of incredibly committed staff, who have brought their friends families and other contacts to Peace Direct as well as their own energies, and Scilla's own legendary contact base.

Peace Direct's work in 2004 focussed on three key areas:

- Direct support of grass roots peacemaking in conflict areas  
We have supported Sami Velioglu in his courageous project to set up the Humanitarian Liaison Centre in Kirkuk, where ordinary Iraqis who have been damaged by the conflict can tell their stories and be helped to gain redress. To date we have transferred £28,000 to the project, raised from individuals and trusts, many in his home city of Bristol. We contributed to the cost of ACTION for Conflict Transformation's International Forum in Johannesburg, recognizing the value of peace activists getting together to share experiences. And we experimented with localizing financial decision making, inviting a panel of four Afghans to recommend two organizations to receive small grants of £5,000 each.

Not all support is financial. In November we brought together representatives from 25 organisations, including some who had hosted the Lucknow tour, to exchange experiences of how UK groups can support peacebuilding groups in conflict areas. The event generated huge energy and enthusiasm as people found that they were not alone in the work they were doing. Out of it came a proposal for Peace Direct to develop a network of affiliated organizations, which will give us local presence, and provide know how and further opportunities for networking for affiliates.

- Raising the profile of active peacebuilding and influencing government  
In March we published two important pieces of work. Cutting the Costs of War, which was published jointly with Oxford Research Group, makes the case for serious consideration of non-violent approaches to conflict. Some of its recommendations, for example, the establishment of the Post-Conflict Reconstruction Unit, are already being implemented. Unarmed Heroes tells the human stories of individuals who have summoned up the courage to transform violence in their lives. Both publications have sold well, and stories from Unarmed Heroes have been used in other periodicals.

Unarmed Heroes follows on from an Oxford Research Group publication, War Prevention Works, which tells the stories of 50 successful non-violent initiatives. During One World Week in October, a delegation from the Lucknow Montessori School told the story of how, when Northern India was aflame with communal violence in 1992, the School acted with others to ensure peace prevailed in Lucknow. We had meetings in 6 locations across England, and opportunities to exchange experiences of building peaceful communities with schools, youth groups, interfaith groups and universities. Fiona McTaggart, Home Office Minister for Communities was the guest of honour at the event in Slough.

**PEACE DIRECT**  
**REPORT OF THE CHIEF EXECUTIVE (Cont/d)**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

In 2005 we are launching the Champions programme which will mobilize committed givers in the UK to provide long term core funding to groups in conflict areas, and receive regular reports from their groups in exchange. We will continue to grow the linking initiative and the network of affiliates, and start to develop a gallery of photographs of peacemaking. We have two strategically important pilot projects – one mapping non-violent initiatives in selected countries, the other, What if? examining a counter-factual way of dealing with the situation in Falluja deploying the full range of non-violent techniques.

We could not have got to this point without both our financial supporters and the numerous individuals who have generously offered time, resources and talent. This support encourages us to believe that Peace Direct will succeed in its long term mission, of putting grass roots peace building firmly on the map as a key element in world security.

**CAROLYN HAYMAN**  
**CHIEF EXECUTIVE**

**21 April 2005**

**PEACE DIRECT**  
**REPORT OF THE TREASURER**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

2004 was a year of transition for Peace Direct, during which the organization laid the foundations for future growth.

Income rose from £117,049 to £202,673 (including restricted income of £23,701) as a result of additional fundraising activity and in particular a very generous donation from a single individual of £50,000, and a donation of £56,000 from a number of individuals in the Network for Social Change. We were very pleased to receive our second donation from the Staples Fund. Peace Direct also benefited from many in kind resources, particularly Scilla Elworthy's time up to the end of July, the provision of free office space in my and Gabrielle Rifkind's house, the development and hosting of our website by Digital Craftsmen, and pro bono production of our first TV advertisement by a number of free lance media professionals. We estimate the total value of these resources to be in the region of £ 50,000.

Expenditure also increased from £86,639 to £216,164 as Peace Direct recruited additional staff and moved into paid for office accommodation provided by the Ethical Property Company. £30,688 was devoted to projects that were partially supported by restricted funds.

Peace Direct ended the year with a deficit of £13,491, resulting in reserves of £31,510. Reserves are still significantly above the costs of closure for Peace Direct, which we estimate at less than £15,000. In the opinion of the Trustees the assets are sufficient to fulfil the obligations of the charity in the light of the forward Business Plan for 2005 and subsequent years.

I would like to end by thanking Mike Slade, who has acted a pro bono accountant for Peace Direct and Cressida Langlands who has willingly learned new skills in her role as Finance and Database Officer at Peace Direct.

**JONATHAN LEVY**  
**TREASURER**

**21 April 2005**

# **REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF PEACE DIRECT**

I report on the financial statements of the Trust for the year ended 31<sup>ST</sup> December 2004, which are set out on pages 11 to 17.

## **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

As the charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7) of the Act, whether particular matters have come to my attention.

## **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you, as Trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

## **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
  - To keep accounting records in accordance with section 41 of the Act; and
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act.have not been met, or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**B F JONES  
RAMON LEE & PARTNERS  
KEMP HOUSE  
152 – 160 CITY ROAD  
LONDON EC1V 2DW.**

**21 April 2005**

PEACE DIRECT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2004

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total <u>2004</u> £	<u>2003</u> £
<b>Incoming Resources</b>					
Donations		117,950	-	117,950	110,330
Activities in furtherance of the charity's objects:					
- Grant income		56,002	23,701	79,703	-
- Book sales		4,081	-	4,081	139
Activities for generating funds:					
- Other Income		141	-	141	6,558
- Bank interest		798	-	798	22
<b>TOTAL INCOMING RESOURCES</b>		<u>178,972</u>	<u>23,701</u>	<u>202,673</u>	<u>117,049</u>
Cost of generating funds	2	(22,000)		(22,000)	-
<b>NET INCOMING RESOURCES</b>					
<b>AVAILABLE FOR CHARITABLE APPLICATION</b>		<u>156,972</u>	<u>23,701</u>	<u>180,673</u>	<u>117,049</u>
<b>Charitable expenditure</b>					
Cost of activities in furtherance of charitable activities:					
- Cost of activities	3	160,711	30,689	191,400	85,568
- Management and administration	4	2,764	-	2,764	1,071
<b>TOTAL RESOURCES EXPENDED</b>		<u>163,475</u>	<u>30,689</u>	<u>194,164</u>	<u>86,639</u>
Net (outgoing) / incoming resources		(6,503)	(6,988)	(13,491)	30,410
<b>NET MOVEMENT IN FUNDS BEFORE TRANSFERS</b>		(6,503)	(6,988)	(13,491)	30,410
<b>TRANSFER</b>		(6,988)	6,988	-	-
<b>NET MOVEMENT IN FUNDS AFTER TRANSFERS</b>		(13,491)	-	(13,491)	30,410
<b>TOTAL FUNDS, brought forward</b>		45,001	-	45,001	14,591
<b>TOTAL FUNDS, carried forward</b>		<u>31,510</u>	<u>-</u>	<u>31,510</u>	<u>45,001</u>

There were no recognised gains or losses for the above two financial years other than those included in the Statement of Financial Activities.

All movements derive from continuing activities.

The notes on pages 13 to 17 form part of these accounts.

**PEACE DIRECT**

**BALANCE SHEET AS AT 31 DECEMBER 2004**

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
	£	£	£
<b>FIXED ASSET INVESTMENTS</b>			
Tangible assets for use by Trust	<b>7</b>	7,181	1,244
<b>CURRENT ASSETS</b>			
Stock		2,593	
Debtors	<b>8</b>	10,151	-
Cash at bank & in hand		51,483	49,002
		<u>64,227</u>	<u>49,002</u>
<b>CREDITORS: Amounts falling due within one year</b>			
	<b>9</b>	39,898	5,245
		<u>39,898</u>	<u>5,245</u>
<b>NET CURRENT ASSETS</b>		24,329	43,757
<b>NET ASSETS</b>		<u>31,510</u>	<u>45,001</u>
<b>Represented by:</b>			
<b>Unrestricted funds</b>	<b>11</b>	31,510	45,001
<b>Restricted Funds</b>	<b>10</b>	-	-
		<u>31,510</u>	<u>45,001</u>

The notes on pages 13 to 17 form part of these accounts

Approved by and signed on behalf of the Board of Trustees:

..... **J LEWIS**

..... **J LEVY**

**21 April 2005**

**PEACE DIRECT**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**

**1. ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements.**

The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing.

The financial statements have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

**(b) Tangible fixed assets for use by the charity and depreciation.**

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Computer equipment	-	50% on cost
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**(c) Income.**

Donations and grants are accounted for as received by the charity.

**(d) Value Added Tax.**

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

**(e) Pensions**

The pension costs charged in the accounts represent the contributions payable by the charity during the year in accordance with FRS 17.

**(f) Management and administration expenditure.**

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity.

**PEACE DIRECT**

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

**2. FUNDRAISING COSTS**

	<u>2004</u>	<u>2003</u>
	£	£
Advertising and promotional expenditure	19,220	-
Fund raising events	2,780	-
	22,000	-

**3. CHARITABLE EXPENDITURE – Costs of Activities**

	<u>2004</u>	<u>2003</u>
	£	£
Project costs	12,980	-
Staff costs	52,523	-
Subcontract staff	19,468	-
Fees	26,640	60,261
Donations	43,794	5,351
Rent	3,523	-
Telephone and internet	2,687	2,136
Publications, printing and stationery	5,672	1,505
Meetings and events costs	925	5,557
Training	-	753
Travel and subsistence	3,642	4,448
Books	1,787	500
Equipment repairs and renewals	6,809	727
Volunteer costs	-	2,200
Interns	501	-
Depreciation	8,424	1,245
Subscriptions	657	-
Sundries	1,368	885
	191,400	85,568

**4. MANAGEMENT AND ADMINISTRATION**

	<u>2004</u>	<u>2003</u>
	£	£
Bank charges	61	131
Independent Examiner's fees	1,000	940
Legal and professional fees	1,703	-
	2,764	1,071

**5. TAXATION**

Peace Direct is a registered charity and, therefore, is not liable to Income Tax or Corporation Tax on the income derived from its charitable activities.

PEACE DIRECT

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2004

6. DIRECTORS AND EMPLOYEES

STAFF COSTS

	<u>2004</u>	<u>2003</u>
	£	£
Salaries	46,738	-
National Insurance	4,718	-
Pension costs	1,067	-
	<u>52,523</u>	<u>-</u>

Pension costs represent contributions paid to a defined contribution scheme on behalf of the company's employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

There were no employees whose annual emoluments were £50,000 or more.

The average weekly full time number of staff employed by the charity during the period was as follows:

	<u>2004</u>	<u>2003</u>
Direct charitable work	2	-
Administrative work	1	-
	<u>3</u>	<u>-</u>

7. TANGIBLE FIXED ASSETS FOR USE BY TRUST

		<u>2004</u>	<u>2003</u>
		£	£
<b>Net Book Value</b>			
Computer equipment & software		<u>7,181</u>	<u>1,244</u>
<b>Movement in year</b>			
<b>Cost:</b>	<u>At 31.12.03</u>	<u>Additions</u>	<u>Disposals</u>
	£	£	£
Computer equipment & software	2,489	14,361	-
	<u>2,489</u>	<u>14,361</u>	<u>-</u>
		<u>Charge for</u>	<u>Disposals</u>
	<u>At 31.12.03</u>	<u>the year</u>	<u>At 31.12.04</u>
	£	£	£
Computer equipment & software	1,245	8,424	-
	<u>1,245</u>	<u>8,424</u>	<u>-</u>

The net book value of computer equipment includes £ 7,180 ( 2003 - Nil ) in respect of assets held under finance lease. The amount of depreciation in respect of such assets amounted to £ 7,180 for the year ( 2003 - Nil).

PEACE DIRECT

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31 DECEMBER 2004

8. DEBTORS

	<u>2004</u>	<u>2003</u>
	£	£
Prepayments	2,820	-
Other debtors	7,331	-
	<u>10,151</u>	<u>-</u>

9. CREDITORS: Amounts falling due within one year

	<u>2004</u>	<u>2003</u>
	£	£
Trade creditors	4,700	-
Sundry creditors and accruals	8,800	5,245
Taxation and social security	4,631	-
Obligation under finance lease	9,767	-
Loans	12,000	-
	<u>39,898</u>	<u>5,245</u>

10. RESTRICTED FUNDS

	<u>Balance</u>				<u>Balance</u>
	<u>31.3.03</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfer</u>	<u>31.3.04</u>
	£	£	£	£	£
Iraq project	-	16,701	23,689	6,988	-
Lucknow Tour	-	5,000	5,000	-	-
Action for Conflict Transformation	-	2,000	2,000	-	-
	<u>-</u>	<u>23,701</u>	<u>30,689</u>	<u>6,988</u>	<u>-</u>

Iraq project Supporting a humanitarian resource centre, where people with acute problems can come and tell a trained interviewer their problems, with hope of obtaining redress.

Lucknow tour In One World Week 2004, Peace Direct organised the Lucknow Dialogue tour, in which a group from the City Montessori School in Lucknow met schools and others in six English communities to explore how school can bring communities together.

Action for Conflict Transformation Supporting a worldwide network of peace activist.

# PEACE DIRECT

## NOTES TO THE ACCOUNTS (Cont/d)

### FOR THE YEAR ENDED 31 DECEMBER 2004

#### 11. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£
Tangible fixed assets	7,181	-	7,181
Net current assets	24,329	-	24,329
	<u>31,510</u>	<u>-</u>	<u>31,510</u>

#### 12. RELATED PARTY TRANSACTIONS

P.M Elworthy a trustee received £nil (2003- £1,900) of fees and £115 (2003 -£1,456) of expenses reimbursed by the trust, in accordance with the terms of the trust deed.

P M Elworthy a trustee donated £ 13,000 and provided a loan of £ 12,000 to the charity.  
R Fernyhough a trustee donated £ 1,000. F Cerletti an employee donated £ 600.  
J Lewis a trustee donated £ 1,000. A charity connected with R Ross donated £2,500.