

Charity Registration No. SC038996 (Scotland)

**EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND
PEACE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**Johnston Smillie Ltd
Chartered Accountants
6 Redheughs Rigg
Edinburgh
EH12 9DQ**

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr N Walker
Dr N Douglas-Klotz
Ms A F Saunders

Charity number (Scotland)

SC038996

Registered office

4 William Black Place
South Queensferry
Edinburgh
EH30 9PZ

Independent examiner

Johnston Smillie Ltd
6 Redheughs Rigg
Edinburgh
EH12 9DQ

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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).

Objectives and activities

The charity has an educational purpose, namely the advancement of the education of the public in Scotland and elsewhere, concerning spirituality, culture and peace.

The Edinburgh Centre for Spirituality and Peace (EICSP) was founded in November 2007 to provide educational opportunities and an international forum for understanding, experiencing and participating in the rich diversity of the world's spiritual traditions. The EICSP achieves this by organising a major series of spiritual events in Scotland.

The charity is an offshoot of Edinburgh International Centre for World Spiritualities (EICWS) which was wound up in 2008 with its remaining assets being transferred to EICSP.

The EICSP is an events-led Scottish charity that works with the world's spiritual and faith traditions, both in Scotland and internationally, seeking understandings of the nature of spirituality, and of interspirituality and intraspirituality, in its diversity.

Significant activities during the year:

Due to COVID restrictions and lockdown, EICSP's last event in 2020 was on 14 March 2020. EICSP started events again, online through Zoom, on 14 January 2021 and have been running events online through 2021. EICSP did their first and thus far only in-person event in 2021 on 10 October 2021. Hence, during the financial year EICSP ran online events from January to March 2021 and planned for future events. The charity anticipates that most of the events going forward will be online, with a smaller number of in-person events which would not work online.

Achievements and performance

Policy on reserves

The level of reserves held by the charity is £1,384 (2020: £3,395). It has been the objective of the charity to maintain reserves at a level that provides a safety net, in addition to grants, against expenditure for the annual Festival, as well as other events throughout the year.

The Trustees recognise there is an impact from the ongoing worldwide Covid-19 pandemic which has placed severe restrictions on events taking place in the UK. These measures have had a significant impact on the charity's ability to continue its activities. At the time of approval of the financial statements it is not possible to estimate the full economic impact of the pandemic on individual organisations and the economy. However, the Trustees have a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future.

Plans for the future

EICSP are planning year round events online, and as circumstances allow, a smaller number of in-person events which would not work in the online format.

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

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

Financial review

Incoming resources totalled £1,185 (2020: £15,234) in the year and expenses totalled £3,196 (2020: £25,179) which resulted in a net deficit of £2,011 (2020: £9,945).

Total funds at the year end were £1,384 (2020: £3,395) of which £1,384 (2020: £3,395) were unrestricted and nil (2020: nil) were restricted.

Risk assessment

The charity Trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and are confident that systems and procedures are in place to manage those risks.

Structure, governance and management

The Organisation is an unincorporated association and is governed by the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Trust Deed of the charity.

New Trustees are elected by the existing Board of Trustees. The induction process for new Trustees involves informal training by the existing Trustees, including an overview of the broad scope of the activities of the charity.

The Trustees are elected or re-elected by the Board of Trustees at Trustee meetings. The induction process for new Trustees involves informal training by the existing Trustees. New Trustees are also provided with the charity's Founding Deed, prior year accounts and prior year meeting minutes.

As this is a small charitable organisation the decision-making process is performed by the Trustees by means of a majority vote, however in the case of equality of votes the Chairperson of the meeting will have the casting vote. This is necessary as the Trustees are heavily involved in the day-to-day running of the charity.

The charity is not affiliated with any other charitable organisation and has no related parties except for as shown in the notes to the accounts.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr N Walker

Dr N Douglas-Klotz

Ms A F Saunders

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Trustees responsibilities in relation to the accounts

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Trust Deed of the charity. 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.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities – FRS 102.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



Dr N Douglas-Klotz
Trustee

Date: 01.12.2021

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

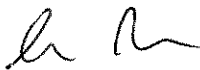
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the 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 financial statements.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Lea Brash BA CA

Relevant Professional Body: The Institute of Chartered Accountants of Scotland

Johnston Smillie Ltd
6 Redheughs Rigg
Edinburgh
EH12 9DQ

Dated: ...07/12/21...

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Total 2020 £
<u>Income from:</u>			
Donations and legacies	3	708	-
Charitable activities	4	477	15,234
Total income		<u>1,185</u>	<u>15,234</u>
<u>Expenditure on:</u>			
Charitable activities	5	3,196	25,179
Net expenditure for the year/ Net movement in funds		(2,011)	(9,945)
Fund balances at 1 April 2020		3,395	13,340
Fund balances at 31 March 2021		<u>1,384</u>	<u>3,395</u>

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

All income and expenditure derive from continuing activities.

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		29		39
Current assets					
Debtors	10	1,635		3,293	
Cash at bank and in hand		7,746		9,706	
		<u>9,381</u>		<u>12,999</u>	
Creditors: amounts falling due within one year	11	<u>(8,026)</u>		<u>(9,643)</u>	
Net current assets			1,355		3,356
Total assets less current liabilities			<u>1,384</u>		<u>3,395</u>
Income funds					
Unrestricted funds			1,384		3,395
			<u>1,384</u>		<u>3,395</u>

The financial statements were approved by the Trustees on 01.12.2021

Nell Walker

Mr N Walker
Trustee

Dr N Douglas-Klotz

Dr N Douglas-Klotz
Trustee

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

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

1 Accounting policies

Charity information

Edinburgh International Centre for Spirituality and Peace is an unincorporated charity. The registered office address is 4 William Black Place, South Queensferry, Edinburgh, EH30 9PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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 or deeds of covenant is recognised at the time of the donation.

Income is deferred if the donation or grant relates to activities in the period after the year end to which the accounts are drawn.

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. No costs are apportioned.

- Costs of charitable activities include all expenditure related to the annual Festival of Middle Eastern Spirituality and Peace (MESP); costs related to all other conferences, workshops and so on run by the charity; and support costs involved in the running of these events.
- Costs of generating funds include all costs associated with generating income resources from sources other than from undertaking charitable activities.
- Governance costs comprise all costs associated with the governance arrangements of the charity which relate to the general running of the charity. Included within this category are any costs associated with the strategic as opposed to day to day management of the charity's activities.

1.6 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.

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:

Plant and equipment	25% reducing balance
---------------------	----------------------

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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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.

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Total
	2021 £	2020 £
Donations and gifts	708	-
	<u>708</u>	<u>-</u>

4 Charitable activities

	Total 2021 £	Total 2020 £
Event income	477	9,084
In kind income	-	4,650
The Pump House Trust	-	1,500
	<u>477</u>	<u>15,234</u>
Analysis by fund		
Unrestricted funds	477	13,434
Restricted funds	-	1,800
	<u>477</u>	<u>15,234</u>

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	Total 2021 £	Total 2020 £
Depreciation and impairment	10	13
Brochure production	-	3,254
Administrator remuneration	1,000	2,500
Speaker accommodation costs	-	89
Speaker's travel & expenses	-	6,391
Venue costs & rent	(260)	5,333
Web hosting & maintenance	230	355
Printing & postage	-	200
Insurance	432	471
Paypal charges	109	384
Other expenses	205	99
In Kind expenditure	-	4,650
	<u>1,726</u>	<u>23,739</u>
Governance costs	<u>1,470</u>	<u>1,440</u>
	<u>3,196</u>	<u>25,179</u>
Analysis by fund		
Unrestricted funds	<u>3,196</u>	<u>7,287</u>
Restricted funds	<u>-</u>	<u>17,892</u>

The trustees consider that there is only one activity of the charity, namely the advancement of the education of the public in Scotland and elsewhere, concerning spirituality, culture and peace.

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent Examiner's fee	-	1,470	1,470	-	1,440	1,440
	<u>-</u>	<u>1,470</u>	<u>1,470</u>	<u>-</u>	<u>1,440</u>	<u>1,440</u>
Analysed between Charitable activities	<u>-</u>	<u>1,470</u>	<u>1,470</u>	<u>-</u>	<u>1,440</u>	<u>1,440</u>

Governance costs includes independent examination fees of £1,470 (2020: £1,440).

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Trustees

Neill Walker (Trustee) received fees of £1,000 (2020: £2,500) for his non-Trustee administration services during the year. No other Trustee received remuneration or reimbursement of expenses during the period.

8 Employees

The average number of employees in the year were:

	2021 Number	2020 Number
Total	-	-

There were no staff employed by the Trust, therefore there are no staff or pension costs. Neill Walker received fees for his non Trustee self-employed administration services during the year of £1,000 (2020: £2,500).

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

9 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 April 2020	2,973
At 31 March 2021	2,973
Depreciation and impairment	
At 1 April 2020	2,934
Depreciation charged in the year	10
At 31 March 2021	2,944
Carrying amount	
At 31 March 2021	29
At 31 March 2020	39

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Accrued income	-	1,500
Prepayments	1,635	1,793
	<u>1,635</u>	<u>3,293</u>

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Deferred income	5,556	5,169
Accruals	2,470	4,474
	<u>8,026</u>	<u>9,643</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds		
	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
MESP Festival	1,800	(17,892)	16,092	-	-	-	-
	<u>1,800</u>	<u>(17,892)</u>	<u>16,092</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Purposes of Funds

MESP Festival: This fund has been set up for the purposes of the Edinburgh International Festival of Middle Eastern Spirituality and Peace. Due to Covid-19 restrictions, no MESP festival took place in the year and therefore there was no restricted income or expenditure in the year.

EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	29	-	29	39	-	39
Current assets/ (liabilities)	1,355	-	1,355	3,356	-	3,356
	<u>1,384</u>	<u>-</u>	<u>1,384</u>	<u>3,395</u>	<u>-</u>	<u>3,395</u>

14 Related party transactions

Details of related party transactions in the year are disclosed at Note 7.

