



CISV International Peace Fund

Annual Report 2024

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Legal and Administrative Information 2024

Trustees (voting)

(Chronological order by appointment)

	Vicki A. Tejada	USA	Treasurer
	Jukka Kangaslahti	Finland	Liaison Allen Fund
	José Alberto Giorgi	Brazil	Liaison MAC/Japan Fund
	Mona El Shibiny	Egypt	Chair, Liaison Matthews Fund
	Junko	Japan	Liaison Chun Asia/Pacific Fund
	Wijnand Dickhoff	Netherlands	Liaison Doris Twitchell Allen Founders Fund
	Daniel Edelshaim	Canada	Liaison Chun CISV International Fund

Honorary Trustees (non-voting)



Joseph G. Banks, UK/USA



Shin-II Chun, Korea



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Registered Office **CISV International Peace Fund**

82A James Carter Road
Mildenhall, Suffolk, IP28 7DE
United Kingdom

Email: office@international-peacefund.org

Bank details

CAF Bank

25 Kings Hill Avenue, Kings Hill West Mallings,
Kent, ME19 4JQ, England

Solicitors

Wilkinson & Maughan

35 Sun Alliance House, Mosley Street,
Newcastle upon Tyne, NE1 1AN, England

Investment
Advisor

Charities Aid Foundation,

(An independent registered charity
under Bank of England supervision)
25 Kings Hill Avenue, Kings Hill West Mallings,
Kent, ME19 4JQ, England



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Report of the Trustees for the Year Ended 31 December 2024

The trustees of CISV International Peace Fund present their report along with the reviewed financial statements of the charity by an independent examiner for the year ended 31 December. The financial statements have been prepared in accordance with the accounting policies set out below and comply with the charity's trust deed and applicable law.

Constitution of the Fund

The CISV International Peace Fund is a Registered Charity in England. The Registration Number is 1005161.

The Trust was created in 1988 to globally support CISV objectives. It is independently registered and has different Trustees and governing instruments. The Peace Fund's governing instruments are the 23 September 1991 Declaration of Trust and Administrative Regulations established in accordance with the Declaration of Trust's authority.

Objectives of the Fund

The trustees shall hold the Trust Fund and the income thereof upon trust to apply the same to further the objects of CISV International Association which are:

- a) To advance education in the understanding, internationally, of children throughout the world, without distinction of race, religion or politics, so that they may grow to maturity, conscious of their responsibilities as human beings;
- b) To develop the individual child's potential for cooperation with others; and
- c) To further research contributing to this work.

Public benefit statement

The Trustees reviewed the Trust's aims regarding compliance with legal reporting duties under the Charity Act 2006 and Charity Commission public benefit guidance.

The review concluded that the Trust's aims did comply with the public benefit requirement and that all grants made by the Trust also complied with guidance linking aims and public benefit. Furthermore, all beneficiaries were appropriate and consistent with Trust aims and public benefit requirements.

All grants will continue to meet the scrutiny required by the Charity Commission and of the *Charities Act of 2011*.

Contributing to our Children's Future

Any donation, big or small, to the CISV International Peace Fund will enable the trustees to sponsor projects that help promoting the fund's objectives in many ways by:

- *involving **more children and youth** in more countries in peace-oriented international activities;*
- *improving **international educational development** of children and adolescents;*
- *contributing to **research** in international cooperation; and*
- *granting **scholarships** to individuals to participate in international activities.*



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Organization

The trustees who have served during the year and since the year end are set out above. Trustees are appointed by the board of trustees. The trustees meet several times annually either in person or holding frequent email meetings to administer the funds and assess grant applications. One trustee is assigned to each sub fund as Liaison person, effectively guiding the full board of trustees through the process of approving or refusing the grant application.

Grant making policy

The charity invites applications for funding of projects. Institutional or individual applicants are invited to submit a summary of their proposals in a specific format. The applications are reviewed against specific criteria and trustees apply the unrestricted net income of the Trust in furtherance of each sub-fund's purposes, consistent with the Trust's educational objects.

Investment policy

The trustees must ensure that the Trust's funds are administered in a manner suitable for both the donor and the ultimate beneficiary and with a clear understanding of what each party's responsibilities entail. The Trustees are responsible for direct and delegated supervision of the investment of funds.

Our agreed investment policy covers two needs:

- the maintenance and, if possible, enhancement of the value of the invested funds whilst they are retained; and
- the creation of sufficient income to enable the Trust to carry out its purposes consistently year by year with due and proper consideration to future needs.

A proper balance must be struck between these two objectives, so long as the goals and objectives of PFT are not compromised.

Reserves policy

Being a grant-making charity, it is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to anticipated grant volume (based on past years' experiences) and budgeted overhead expenditure. This provides sufficient funds to cover management and administration and to respond to applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Trust is not immune from global economic difficulties; however, the trustees have taken steps to safely invest to increase income.

Sub funds financial handling

Donations received are allocated directly to the sub-fund specified by the benefactor. Any grant approved is allocated to the specific sub-fund, too.

Interest earned as well as overhead expenses are allocated to each sub fund of CISV International Peace Fund according to its net asset proportion.



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Sub Fund Details

CISV International Peace Fund is divided into several sub-funds, each with its own purpose.

	Allen Fund Established: 6 August 1976 in honour of Doris and Rusty Allen	
Purpose	100% of post-expense income to support CISV research, programme development and leadership training.	
Restrictions	Capital not to be spent	
PFT Liaison	Jukka Kangaslahti (kangaslahti@dnainternet.net)	
	Chun Fund Established: 2 August 1985 in honour of Shin-il Chun	
Purpose	33% of post-expense income for use by the CISV Asia - Pacific region.	67% of post-expense income for unrestricted use by CISV International.
Restrictions	Capital not to be spent	
PFT Liaison	Junko Imanishi (junko.imanishi@civ.jp)	Daniel Edelshaim (daniel@edelshaim.com)
	Doris Twitchell Allen Founders Fund Established: 6 August 2001 in honour of Doris Twitchell Allen, Founder of CISV	
Purpose	100% of post-expense income to support CISV youth participation, organisation, and/or facilitation of workshops/meetings promoting the aims and objectives of CISV.	
Restrictions	Capital not to be spent	
PFT Liaison	Wijnand Dickhoff (whdickhoff@hetnet.nl)	
	MAC / Japan Fund Established: 4 August 1991 in memory of Makoto Watanabe by CISV Japan	
Purpose	100% of post-expense income to provide globally scholarships for youth aged 11-18 supporting participation in international CISV activities, (not to be repaid).	
Restrictions	Capital not to be spent	
PFT Liaison	Zeca Giorgi (zrgiorgi@osite.com.br)	
	Bill & Mary Matthews Fund Established: 2 August 1985 in honour of William P. Matthews, Jr., first Secretary General of CISV International and his wife Mary, Honorary Trustee of PFT	
Purpose	100% of post-expense income for CISV International promotional efforts and co-operation with like-minded organisation.	
Restrictions	Capital not to be spent	
PFT Liaison	Mona El Shibiny (monasheg@yahoo.com)	



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Words from the Chair

In 2024, PF Trustees held their annual meeting at Eindhoven, Netherlands coinciding with CISV International Global Forum. There were 5 Trustees present in person and Junko and Daniel joined virtually. Mr. Chun's son, Ho Chun, was invited to attend our meeting. At the meeting we:

- Re-elected Vicki and Jukka for another 3-year term
- Revised the budget allocations for PF Trustee participation in CISV Intl conferences/forums/PFT Annual meetings
- We reviewed our investments and saw no reason for changes
- Agreed to the update PFT Administrative Regulations Document



During 2024, CISV International Peace Fund Trustees approved 3 grants to support:

- 1) Travel for National Association Representatives (NARs) from CISV Chile, Peru, Uruguay to attend CISV Global Forum
- 2) Participation Global Forum fees for 4 National Junior Representatives (NJR) from Peru, Greece, Lebanon and Guatemala, and
- 3) Travel and participation fee for an Asian Pacific trainer from CISV Mongolia to attend TTT for re-certification, in the Philippines.

We are looking forward to another successful year of operation and remain committed to our aim of providing grants to globally support CISV International objectives empowering youth and communities for a more peaceful world.

MONA EL SHIBINY

Treasurer's Report 2024

Three grants were discussed and approved for a total of £6,988 while bank charges and other expenses totaled £1,889. Interest received for Fiscal Year 2024 was £21,904. Majority of the interest earned was from the quarterly earnings from Gilts in Computershare.

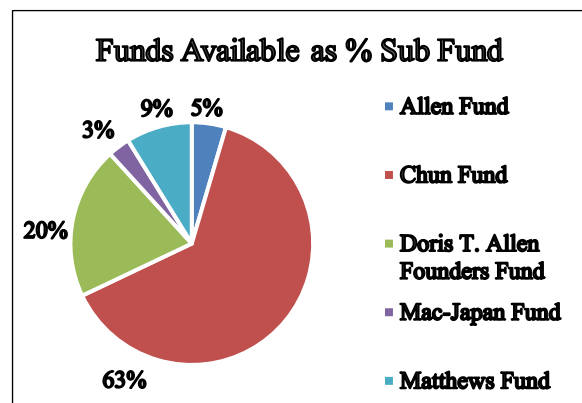
This was a busy year for grant making. Allen Fund, Mac Japan and Matthews Fund converted a total of £2,500 from Available to Restricted Fund.

Total Assets for the year was £611,540, broken down as follows:

Restricted Fund.	£557,311
Unrestricted Fund	£ 54,229

2024 Fiscal Year was a busy and productive year!

VICKI A. TEJADA





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Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period.

In preparing those financial statements the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with Statement of Recommended Practice "Accounting by Charities" and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2000. The PFT officers are responsible for reviewing financial reports and follow Charity Commission requirements.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Grants

Three grants were approved in 2024 to support 1) Travel for NARs from CISV Chile, Peru, Uruguay to attend CISV Global Forum and 2) Participation Global Forum fees for 4 NJRs from Peru, Greece, Lebanon and Guatemala, and 3) Travel and participation fee for an Asian pacific trainer from CISV Mongolia to attend TTT in the Philippines.

Thank you to our Donors

The Peace Fund would like to acknowledge and thank DISV, Wijnand, Joseph Banks, Zeca and Mona who contributed to PFT fund. These gifts help our Fund grow and expand our ability to give grants consistent with the sub-fund's purpose. Also, we would like to thank Mr. Ahmed Mousa, CPA holder, who volunteered to review our annual financial accounts.

Donations for our Children's Future

You can contribute to the future, through the world's children! It can be done in many ways:

- **Leave a legacy;** during many years of your life, you have supported CISV as your favorite charity, why not make a final gift to CISV International Peace Fund in your will?
- **Celebrating an event;** show your altruism by asking for donations to CISV International Peace Fund (instead of presents) making your event permanently memorable in future through the funds.
- **Contribute to memorials;** at such sad occasions a gift to CISV International Peace Fund will help keeping the memory of the deceased alive

With your support, we can make childhood and adolescence again be a special, formative time. Thank you for your careful consideration.

Signed on behalf of the Trustees on July 18th 2025 by:

Mona El Shibiny
Chair

Vicki Tejada
Treasurer



CISV International Peace Fund

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Independent Examiner's Report **On the Accounts of CISV International Peace Fund** **For the year ended 31 December 2024**

I report on the accounts of the CISV International Peace Fund (charity no: 1005161) for the year ended 31 December 2024.

Responsibilities and basis of report

As trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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 material 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 Act; or
2. The accounts do not accord with those records.

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.

Ahmed Moussa

Member of ESAA

MBA, CMA (Inactive), CIA (Inactive)

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12 June 2025



CISV International Peace Fund

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Statement of Financial Activities For the year ended 31 December 2024

	<u>Unrestricted</u> <u>Funds</u> <u>2024</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>2024</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>2024</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>2023</u> <u>£</u>
<u>Income From:</u>				
Interest received	21,904	--	21,904	17,068
Gifts and donations	--	1,540	1,540	349
Total income	21,904	1,540	23,444	17,417
<u>Expenditure on:</u>				
Administration expenses	1,889	--	1,889	1,870
Grants & trust projects	6,988	--	6,988	2,089
Total expenditure	8,877		8,877	3,959
Net income before net (losses)/gains on investment	13,027	1,540	14,567	13,458
(Losses)/gains on investment	--	--	--	(12,943)
Net movement in funds	13,027	1,540	14,567	515
<u>Reconciliation of funds:</u>				
Total funds brought forward	43,702	553,271	596,973	596,458
Net movement in funds	13,027	1,540	14,567	515
Transfer between funds	(2,500)	2,500	--	--
Total funds carried forward	54,229	557,311	611,540	596,973



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Statement of Cash Flows

For the year ended 31 December 2024

	<u>Unrestricted</u> <u>Funds</u> <u>2024</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>2024</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>2024</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>2023</u> <u>£</u>
Opening cash balance	68,653	528,320	596,973	596,458
Net movement in funds	13,027	1,540	14,567	515
Changes in operating net assets and liabilities	--	--	--	--
Net cash flows from operating activities	13,027	1,540	14,567	515
Closing cash balance	81,680	529,860	611,540	596,973



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CISV International Peace Fund **Statement of Financial Position 31 December 2024**

		<u>2024</u>		<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Assets				
Investments				
Flagstone Inc.	151,638		147,992	
Gilts	397,725		397,725	
		<u>549,363</u>		<u>545,717</u>
<u>Cash at Banks</u>				
CAF Gold & Cash Deposit Fund	61,764		49,257	
Bank of America	413		1,999	
		<u>62,177</u>		<u>51,256</u>
Total Assets		<u>611,540</u>		<u>596,973</u>
Liabilities- Grants Payable		<u>--</u>		<u>--</u>
Net Assets		<u>611,540</u>		<u>596,973</u>
Charity Funds				
Restricted Funds		557,311		553,271
Unrestricted Funds		54,229		43,702
Total Funds		<u>611,540</u>		<u>596,973</u>

The accounts were approved by the Trustees on July 18th 2025 and signed on their behalf by:

Mona El Shibiny
Chair

Vicki Tejada
Treasurer

The notes on pages 14 to 17, form an integral part of these financial statements.



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Notes to the Accounts

For the year ended 31 December 2024

1. General information

CISV International Peace Trust Fund is a non-profit Trust Fund organised under English law for charitable purposes.

2. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 1st January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements are presented in UK sterling, which is the Charity's functional currency, and rounded to the nearest pound.

Going concern

The Trustees considers that there are no material uncertainties about the charity's ability to continue as a going concern

Income

Income is recognised when entitlement passes to the charity, receipt is probable, and amounts are measurable.

Expenditure

Expenditure is recognised when a legal or constructive obligation to pay arises.

Investments

Investments are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments in the Statement of financial activities.

Funds

- Restricted funds are funds that the Trustees do not have the power to spend and must be maintained as capital.
- Unrestricted funds represent funds received that can be applied at the Trustees' discretion within the general objects of the charity.



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Notes to the Accounts (continued)

For the year ended 31 December 2024

3. Interest Earned

Fund	2024	2023
Allen Fund	£1,923	£1,486
Chun Fund		
- Asia Pacific	£4,438	£3,458
- International	£8,877	£6,917
Doris T. Allen Founders Fund	£3,038	£2,373
Mac-Japan Fund	£1,286	£998
Matthews Fund	£2,342	£1,836
Total	£21,904	£17,068

4. Grants

Fund	2024	2023
Allen Fund	--	--
Chun Fund		
- Asia Pacific	£1,697	--
- International	£2,650	--
Doris T. Allen Founders Fund	£1,564	£1,000
Mac-Japan Fund	--	--
Matthews Fund	£1,077	£1,089
Total	£6,988	£2,089

5. Investments

	2024	2023
Market value 1st Jan.	£545,717	£555,478
Added / sold	£3,646	£3,182
Invested 31st Dec.	£549,363	£558,660
Gains/losses	--	(£12,943)
Market value end of year	£549,363	£545,717
Historic cost	£561,553	£557,907



CISV International Peace Fund

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Notes to the Accounts (continued)

For the year ended 31 December 2023

6. Restricted Funds: Capital

Fund	Opening Balance	Gifts	Transfers	Gain/ (losses)	Closing Balance
Allen Fund	£50,430	£100	£1,000	--	£51,530
Chun Fund	£336,500	--	--	--	£336,500
Doris T. Allen Founders Fund	£73,115	£1,140	--	--	£74,255
Mac - Japan Fund	£33,502	--	£1,000	--	£34,502
Matthews Fund	£59,724	£300	£500	--	£60,524
Total	£553,271	£1,540	£2,500	--	£557,311

7. Unrestricted Funds Available

Fund	Opening Balance	Income	Transfer	Grants & Expenditure	Closing Balance
Allen Fund	£1,709	£1,923	(£1,000)	(£165)	£2,467
Chun Fund					
- Asia Pacific	£8,162	£4,438	--	(£2,079)	£10,521
- International	£18,395	£8,877	--	(£3,417)	£23,855
Doris T. Allen Founders Fund	£9,800	£3,038	--	(£1,826)	£11,012
Mac-Japan Fund	£1,425	£1,286	(£1,000)	(£111)	£1,600
Matthews Fund	£4,211	£2,342	(£500)	(£1,279)	£4,774
Total	£43,702	£21,904	(£2,500)	(£8,877)	£54,229

8. Employees

There were no employees during the year.