

PEACE BRIGADES INTERNATIONAL  
REPORT OF THE INTERNATIONAL COUNCIL

Report for the year ended 31 December 2007

The International Council, with its office in the Division of Peace Brigades International (PBI), entered into a new year and started its work for the year ended 31 December 2007.

Legal Status

Peace Brigades International (PBI) is a non-profit organization incorporated under the laws of the State of Washington, USA, which has been granted 501(c)(3) status under section 501(c)(3) of the US Internal Revenue Code under the Internal Revenue Service (IRS) for the year ended 31 December 2007.

**PEACE BRIGADES INTERNATIONAL  
ACCOUNTS FOR THE YEAR ENDED**

**31 DECEMBER 2007**

PBI is registered as an exempt organization under section 501(c)(3) of the Internal Revenue Code, under a 501(c)(3) status.

There are 18 PBI Country Groups. While recognized by PBI as part of the PBI, each of the 18 Country Groups is a separate legal entity. The PBI's financial statements do not include the accounts of PBI Country Groups. The PBI's financial statements do not include the accounts of PBI Country Groups. The PBI's financial statements do not include the accounts of PBI Country Groups.

Financial Statements

PBI works to open a space for peace in conflict zones. It is a non-profit organization. PBI's financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) and are audited by an independent auditor.

**INDEX**

Page	1-3	Report of the International Council
	4	International Council's Responsibilities
	5	Independent Auditors' Report
	6	Statement of Financial Activities
	7	Balance Sheet
	8	Cash Flow Statement
	9-18	Notes to the Accounts

The aim of PBI's financial statements is to provide a true and fair view of the financial position of PBI and its activities. The financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) and are audited by an independent auditor.

Account in PBI General Assembly, Geneva, 10-12 Feb 2008

**PEACE BRIGADES INTERNATIONAL**  
**REPORT OF THE INTERNATIONAL COUNCIL**

**Report for the year ended 31 December 2007**

The International Council, who are also the directors of Peace Brigades International (PBI), submit their annual report and audited financial statements for the year ended 31 December 2007.

**Legal Status**

Peace Brigades International is a charitable, non-profit organisation, incorporated under the laws of the State of Washington, USA, which has been granted tax-exempt status under section 501(c)(3) of the US Internal Revenue Code under tax registration number 91-1179750.

PBI is registered as an overseas company registered number (FCO19368) in the United Kingdom, under s.691 of the Companies Act 1985.

There are 16 PBI Country Groups. While recognition by PBI and use of the PBI name depends on each Country Group's adherence to PBI principles PBI Country Groups are independent bodies that determine their own structure and are legally responsible for their own actions. These financial statements do not include the accounts of PBI Country Groups. Similarly, PBI's Brussels European Office was an independent legal and financial entity in 2007 and is not included in these statements.

**Mission Statement**

PBI works to open a space for peace in which conflicts can be addressed in a non-violent way. PBI applies a strategy of international presence and concern that supports local initiatives and contributes to developing a culture of peace and justice. We act on request of local organisations and groups working for human rights, social change and development of civil society, which use non-violent means in regions where there is oppression and conflict.

The aim of PBI's international presence is to accompany both political and social processes through a joint strategy of deterring violence and promoting active non-violence. PBI's international teams of volunteers use methods such as protective accompaniment, peace education, independent observation and analysis of the conflict situation. In addition, PBI learns about, develops and models forms of non-violent intervention. PBI, where possible, initiates contacts with all the parties to a conflict in order to establish and inform of our presence. PBI supports this work through a broad international network of organisations and individuals. PBI's identity is built upon non-hierarchical structures and consensual processes.

*Adopted at PBI General Assembly, Sweden, July 1998*

**PEACE BRIGADES INTERNATIONAL****REPORT OF THE INTERNATIONAL COUNCIL****Review of Accounts and Resources**

During the year ended 31 December 2007, the activities of the organisation resulted in net incoming resources of \$362,824. This resulted in total funds (restricted and unrestricted) of \$1,669,821 being carried forward at 31 December 2007. Of this \$1,148,851 is held by the five projects to fund future work, \$75,000 for Country Group Development/Fund Raising, a further \$142,998 is invested in fixed assets and the balance of \$302,972 is held in the Common Fund.

The total income of the organisation in 2007 was \$3,819,830 (2006: \$3,414,250), which is an increase of 11.8% compared to the previous year. The funds to support the projects were raised in 16 countries by the Country Groups, the detail of which is shown in note 12 to the accounts starting on page 14. The funding base for the organisation is a good balance of Trust, Foundation and Government funding. Significant new funders in the year included the Fairshare Foundation and the Rufford Maurice Laing Foundation. Increased support also came from the German Civil Peace Service, Miserior and various Spanish governmental organisations.

The total expenditure of the organisation in 2007 was \$3,457,006 (2006: \$2,678,372) an increase of 29% from 2006. The disparity between the change in income and expenditure levels is because there was a large surplus in 2006 which included income received in advance to support spending in 2007. When these items are adjusted for, the increase in income broadly matches the increase in expenditure.

The overall financial situation is continuously monitored to ensure the organisation operates at a level of activity appropriate to available funding. PBI's policy is to ensure a minimum of overall reserves between 20-25% of current expenditure. At the end of 2007 the reserves, not represented by fixed assets, were \$1,526,823 which is 44% of the expenditure in the year. The level of reserves does differ between the projects, however overall the level is considered sufficient to manage cash flow issues and to deal with emergencies both practical and financial.

**Review of Activities**

The main focus of PBI's work continues to be its well-developed protective accompaniment programme. This programme has two complementary components: 1. Our volunteers in the field who physically accompany human rights defenders and; 2. Our network of 16 PBI Country Groups and project offices who complement the field presence by managing a well developed network of political supporters, members, donors, sympathetic organisations and media contacts that we can rely on for support and advocacy on behalf of our protective accompaniment work in the field. Importantly, these networks act quickly to maximise international pressure when we alert them to the plight of any group or individual that our field teams assess to be under particular threat.

In 2007 our main activities continued to be our established protective accompaniment programmes in Colombia, Guatemala, Indonesia, Mexico and Nepal and the governance role of the International Secretariat.

Peace Brigades International expresses thanks and respect to all its staff and volunteers who contribute their time to its many activities. It is not practicable to quantify the value of the many hundreds of unpaid skilled hours that volunteers in the field, in country groups and in the International Secretariat contribute each year to further the work of PBI but their time is critical to the effectiveness of the organisation's work.

**PEACE BRIGADES INTERNATIONAL**  
**REPORT OF THE INTERNATIONAL COUNCIL**

**Looking forward to 2008**

In mid-2005 PBI held its tri-ennial General Assembly, which approved a strategic plan for 2005-2011. This plan sustains PBI's emphasis on the use of international presence for protection, and opens the door to an expanded advocacy and policy presence on the global scene. It also establishes a series of objectives for international organizational strengthening to better support and sustain its fieldwork and achieve greater sustainability. Among these, the International Council is putting special emphasis in the initial years of the plan's implementation on the strengthening of financial policies and systems, and achieving better-coordinated fundraising.

**Organisation/Directors**

The General Assembly of Peace Brigades International meets every three years to define the strategic direction of the organisation. The International Council is responsible for ensuring the implementation of the decisions made by the General Assembly and for day-to-day governance of the organisation. The detailed mandate and composition of both the General Assembly and the International Council are laid down in the By-Laws of Peace Brigades International.

International Council Members who have served during the year 2007, and up to the date of this report, are as follows:

Sergi Bach	Appointed: September 2005
Paola Carmagnani	Appointed: June 2006, resigned June 2007
Laura Clarke	Resigned: January 2006, resigned February 2007
Tiffany Easthom	Appointed: November 2007
Joke Edenburg	Appointed: February 2006
Stephen Davies	Appointed: December 2007
William Fairbairn	Appointed: June 2006
Montserrat Garcia	Appointed: July 2005
Celia Guilford	Appointed: August 2005, resigned September 2007
Andrew Kendle (Vice-President)	Appointed: July 2005
Liam Mahony (Treasurer)	Appointed: July 2005
Rohan Martyres	Appointed: November 2007
Steven Molnar (President)	Appointed: August 2005
Claudia Muller-Hoff	Appointed: February 2006
Roger Nash	Appointed: August 2005

The International Council met once in 2007 to review and plan the company's activities and had regular monthly conference calls to manage and monitor the organisation's work.

This report was approved by the International Council on 29 October 2008 and signed on its behalf by

.....Stephen Davies..... S Davies

PEACE BRIGADES INTERNATIONAL

INTERNATIONAL COUNCIL'S RESPONSIBILITIES

The International Council is responsible for producing accounts in accordance with United Kingdom Generally Accepted Accounting Practice.

It is the International Council's responsibility to prepare accounts for each financial year which give a true and fair view of the state of affairs of the entity and of the results of the entity for that year. In preparing those accounts, the International Council is required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The International Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the entity and are also responsible for safeguarding the assets of the entity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. A full audit requires examination of a fair basis of evidence relevant to the financial and disclosure in the accounts. It also involves an assessment of the accounting estimates and judgements made by the directors in the preparation of the financial and disclosure accounts. The primary responsibility for the preparation of the accounts and disclosure is that of the directors.

We planned and performed our audit to obtain sufficient appropriate audit evidence to give reasonable assurance that the accounts are free from material misstatements, whether by fraud or error. In forming our opinion we also evaluated the overall fairness of the presentation of the accounts in this opinion.

OPINION

In our opinion:

The accounts give a true and fair view of the state of affairs of the entity and of the results of the entity in accordance with United Kingdom Generally Accepted Accounting Practice, and the accounts are properly prepared in accordance with the Companies Act 2006 and the Companies (Accounts) Regulations 2008.

Chartered Accountant  
Registered Auditor

Director  
11 November 2009

**INDEPENDENT AUDITORS' REPORT****TO THE INTERNATIONAL COUNCIL OF PEACE BRIGADES INTERNATIONAL**

We have audited the accounts of Peace Brigades International for the year ended 31 December 2007 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the International Council, as a body. Our audit work has been undertaken so that we might state to the International Council those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peace Brigades International and the International Council as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF INTERNATIONAL COUNCIL AND AUDITORS**

As described in the Statement of International Council's Responsibilities the International Council is responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view. We also report to you if, in our opinion, the International Council's Report is not consistent with the accounts, if the entity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the International Council's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Audit Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the entity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**OPINION**

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of Peace Brigades International's affairs as at 31 December 2007 and of its incoming resources and resources expended for the year then ended.

Oxford  
11 November 2008



Critchleys  
Chartered Accountants  
Registered Auditors

**PEACE BRIGADES INTERNATIONAL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

	Note	Project Funds 2007 \$	International Secretariat 2007 \$	Total 2007 \$	Total 2006 \$
<b>INCOMING RESOURCES</b>					
Donations from Country Groups and Grants from Organisations	12	3,511,005	175,680	3,686,685	3,266,015
Individual donations		43,316	-	43,316	63,429
Other incoming resources		69,483	10,062	79,545	70,503
Interest receivable		<u>8,443</u>	<u>1,841</u>	<u>10,284</u>	<u>14,303</u>
Total incoming resources		<u>3,632,247</u>	<u>187,583</u>	<u>3,819,830</u>	<u>3,414,250</u>
<b>RESOURCES EXPENDED</b>					
Project costs	2	3,233,438	-	3,233,438	2,528,050
International Secretariat costs	3	<u>-</u>	<u>223,568</u>	<u>223,568</u>	<u>150,322</u>
Total resources expended		<u>3,233,438</u>	<u>223,568</u>	<u>3,457,006</u>	<u>2,678,372</u>
Net incoming resources before transfers	5	398,809	(35,985)	362,824	735,878
Transfers	6	<u>(165,497)</u>	<u>165,497</u>	<u>-</u>	<u>-</u>
Net incoming resources after transfers		233,312	129,512	362,824	735,878
Foreign exchange translation gain	10	<u>111,150</u>	<u>-</u>	<u>111,150</u>	<u>-</u>
Net incoming resources expended after transfers and foreign exchange movements		344,462	129,512	473,974	735,878
Funds brought forward		<u>947,387</u>	<u>248,460</u>	<u>1,195,847</u>	<u>459,969</u>
Funds carried forward		<u>1,291,849</u>	<u>377,972</u>	<u>1,669,821</u>	<u>1,195,847</u>

All activities are continuing. There are no gains and losses other than those recognised above.

**PEACE BRIGADES INTERNATIONAL  
BALANCE SHEET  
AS AT 31 DECEMBER 2007**

	Note	2007	2006
		\$	\$
<b>FIXED ASSETS</b>			
Tangible fixed assets	7	142,998	100,343
<b>CURRENT ASSETS</b>			
Debtors	8	876,317	196,800
Cash at bank and in hand		<u>1,290,683</u>	<u>1,346,858</u>
		2,167,000	1,543,658
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	<u>(640,177)</u>	<u>(448,154)</u>
<b>NET CURRENT ASSETS</b>		<u>1,526,823</u>	<u>1,095,504</u>
<b>NET ASSETS</b>		<u>1,669,821</u>	<u>1,195,847</u>
<b>FUNDS</b>			
Project funds	10	1,291,849	947,387
International Secretariat		<u>377,972</u>	<u>248,460</u>
		<u>1,669,821</u>	<u>1,195,847</u>

These accounts were approved and authorised for issue by the International Council on 29 October 2008 and signed on its behalf by

Stephen Davis ..... S Davies



**PEACE BRIGADES INTERNATIONAL**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

	Note	2007 \$	2006 \$
Net cash inflow from operating activities	A	24,523	893,148
Capital expenditure			
Purchase of tangible fixed assets		<u>(80,698)</u>	<u>(86,085)</u>
(Decrease)/increase in cash		<u>(56,175)</u>	<u>807,063</u>

**Reconciliations of net cash flow to movement in  
Net funds**

(Decrease)/increase in cash in year		(56,175)	807,063
Net funds at 1 January 2007		<u>1,346,858</u>	<u>539,795</u>
Net funds at 31 December 2007	B	<u>1,290,683</u>	<u>1,346,858</u>

**NOTES TO THE CASH FLOW STATEMENT**

A	2007 \$	2006 \$
<b>RECONCILIATION OF NET INCOMING RESOURCES  TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net incoming resources	473,974	735,878
Depreciation	38,043	33,142
(Increase)/decrease in debtors	(679,517)	86,098
Increase in creditors	<u>192,023</u>	<u>38,030</u>
Net cash inflow from operating activities	<u>24,523</u>	<u>893,148</u>

**B ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 January 2007 \$	Cash flows \$	At 31 December 2007 \$
Cash at bank and in hand	<u>1,346,858</u>	<u>(56,175)</u>	<u>1,290,683</u>

**PEACE BRIGADES INTERNATIONAL**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

**1 ACCOUNTING POLICIES**

**a) Basis of preparation**

The accounts have been prepared in accordance with the historical cost convention, applicable United Kingdom Accounting Standards and, where relevant, the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities.

The accounts have been produced in United States Dollars as that is the main operating currency of the entity.

**b) PBI Country Groups**

There are 16 PBI Country Groups. While recognition by PBI and use of the PBI name depends on each Country Group's adherence to PBI principles PBI Country Groups are independent bodies that determine their own structure and are legally responsible for their own actions. These financial statements do not include the accounts of PBI Country Groups.

**c) Fund accounting**

All of the entity's operations are either part of an individual project or are else part of the International Secretariat. Consequently income and expenditure has been split across these headings. These categories are different to those set out by the SORP but the International Council feels the fund categories used provide a fairer position of the operations of the entity.

**d) Incoming resources**

Donations, including those from country groups, are included in the Statement of Financial Activities when they are received unless they are for a specific period in which case they are accounted for on a receivable basis.

Grants are included on a receivable basis. Consequently debtors are included for grants that relate to the current year but have not been received by the year end. Where received grants are for a time period that covers all, or part of a period in future financial years, the relevant proportion is deferred and included in creditors.

No amounts are included in the accounts for services donated by volunteers.

**e) Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under appropriate expenditure headings. Expenditure includes irrecoverable VAT where appropriate.

**f) Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and depreciation is provided at rates calculated to write off the cost over the expected useful economic lives as follows:

Motor vehicles and boats	20-25% straight line
Fixtures, fittings and equipment	33% straight line

**g) Operating leases**

Rentals in respect of operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

## PEACE BRIGADES INTERNATIONAL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

## 1 ACCOUNTING POLICIES (continued)

## h) Foreign currencies

Monetary assets and liabilities are re-translated at the year end exchange rate with all differences being taken to the Statement of Financial Activities. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction except where the base currency of the project is not United States Dollars. In these cases, the results are translated at an average exchange rate for the year with any translation exchange differences being taken to the Statement of Financial Activities.

## i) Repatriation

The estimated costs of repatriating staff and volunteers are charged to the Statement of Financial Activities on a straight line basis.

## 2 PROJECT COSTS

	2007	2006
	\$	\$
Colombia	1,533,537	1,135,358
Guatemala	308,685	243,156
Indonesia	651,274	630,764
Mexico	289,664	220,413
Nepal	450,278	298,359
	<u>3,233,438</u>	<u>2,528,050</u>

## 3 INTERNATIONAL SECRETARIAT COSTS

	2007	2006
	\$	\$
Staff costs	127,604	97,058
Other costs	95,964	53,264
	<u>223,568</u>	<u>150,322</u>

Members of the International Council were reimbursed travel expenses for attending meetings and costs enabling participation in International Council conference calls and e-mail discussions.

## PEACE BRIGADES INTERNATIONAL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

4	<b>STAFF COSTS</b>	2007	2006
		\$	\$
	Wages, salaries and associated costs	786,702	810,878
	UK National Insurance	<u>10,900</u>	<u>13,565</u>
		<u>797,602</u>	<u>824,443</u>
	Average number of employees	No.	No.
	Projects	30	34
	International Secretariat	<u>3</u>	<u>2</u>
		<u>33</u>	<u>36</u>

5	<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>	2007	2006
	is stated after charging/(crediting)	\$	\$
	Depreciation	38,043	33,142
	Auditors remuneration	16,000	15,000
	Losses/(gains) on foreign exchange transactions	<u>(26,919)</u>	<u>8,864</u>

## 6 TRANSFERS

These represent contributions from the individual projects for the International Secretariat costs.

## 7 TANGIBLE FIXED ASSETS

	Motor Vehicles & Boats	Fixtures, fittings & equipment	Total
	\$	\$	\$
<b>Cost</b>			
At 1 January 2007	68,800	169,503	238,303
Additions	37,379	43,319	80,698
Disposals	-	-	-
At 31 December 2007	<u>106,179</u>	<u>212,822</u>	<u>319,001</u>
<b>Depreciation</b>			
At 1 January 2007	9,160	128,800	137,960
Charge for the year	16,350	21,693	38,043
Released on disposals	-	-	-
At 31 December 2007	<u>25,510</u>	<u>150,493</u>	<u>176,003</u>
<b>Net book value</b>			
At 31 December 2007	<u>80,669</u>	<u>62,329</u>	<u>142,998</u>
At 1 January 2007	<u>59,640</u>	<u>40,703</u>	<u>100,343</u>

## PEACE BRIGADES INTERNATIONAL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

<b>8</b>	<b>DEBTORS</b>		2007	2006			
			\$	\$			
	Grants receivable (note 13)		837,716	169,330			
	Trade debtors		30,328	18,418			
	Prepayments		<u>8,273</u>	<u>9,052</u>			
			<u>876,317</u>	<u>196,800</u>			
<b>9</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2007	2006			
			\$	\$			
	Trade creditors and accruals		242,736	123,903			
	Other creditors		-	3,037			
	Deferred income – grants received in advance (note 14)		<u>397,441</u>	<u>321,214</u>			
			<u>640,177</u>	<u>448,154</u>			
	Deferred income						
	At 1 January 2007		321,214	267,459			
	Released in year		(321,214)	(267,459)			
	Deferred in year		<u>397,441</u>	<u>321,214</u>			
	At 31 December 2007		<u>397,441</u>	<u>321,214</u>			
<b>10</b>	<b>PROJECT FUNDS</b>						
	<b>Project</b>	<b>At 1 January 2007</b>	<b>Incoming Resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Foreign exchange gain</b>	<b>At 31 December 2007</b>
		\$	\$	\$	\$	\$	\$
	Colombia	525,869	1,790,433	(1,533,537)	(67,000)	101,510	817,275
	Guatemala	130,910	318,513	(308,685)	(15,715)	9,640	134,663
	Indonesia	196,790	738,440	(651,274)	(42,000)	-	241,956
	Mexico	71,469	279,462	(289,664)	(17,000)	-	44,267
	Nepal	14,781	505,399	(450,278)	(23,782)	-	46,120
	Others	7,568	-	-	-	-	7,568
		<u>947,387</u>	<u>3,632,247</u>	<u>(3,233,438)</u>	<u>(165,497)</u>	<u>111,150</u>	<u>1,291,849</u>

The funds represent the balances within the specific field projects.

Some of the amounts shown above may differ from the individually prepared project accounts due to adjustments to ensure consistent accounting policies for these accounts and adjusting events since the project accounts were prepared.

The 'foreign exchange gain' represents a gain on re-translation of the reserves at the closing US Dollar exchange rate.

PEACE BRIGADES INTERNATIONAL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

11 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets	Net current assets	Total
	\$	\$	\$
Project Funds	142,998	1,148,851	1,291,849
International Secretariat	-	377,972	377,972
	<u>142,998</u>	<u>1,526,823</u>	<u>1,669,821</u>

Project	January 2007	January 2006	Income	Resources	Expenditures	Foreign exchange gain	December 2007
China	520,570	1,230,422	1,230,422	(1,388,227)	(857,657)	107,019	(817,875)
Guatemala	152,510	215,942	215,942	(268,825)	(117,578)	6,940	(163,519)
Honduras	120,000	128,840	128,840	(182,128)	(142,709)	-	(295,997)
India	11,488	27,522	27,522	(22,044)	(17,021)	-	(11,543)
Nicaragua	14,781	22,371	22,371	(23,478)	(24,283)	-	(25,370)
Other	2,500	5,000	5,000	(5,000)	(5,000)	-	(5,000)
	<u>821,849</u>	<u>1,630,087</u>	<u>1,630,087</u>	<u>(2,886,702)</u>	<u>(1,224,443)</u>	<u>113,959</u>	<u>(1,172,116)</u>

The table above shows the changes within the specific fund projects during the reporting period. The total net assets of the project at the end of the reporting period are shown in the table above. The table above shows the changes within the specific fund projects during the reporting period. The total net assets of the project at the end of the reporting period are shown in the table above.

## PEACE BRIGADES INTERNATIONAL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

## 12 GRANTS AND DONATIONS FROM COUNTRY GROUPS

INCOME	MEP	COP	IP	Guate	Nepal	CF&ISEC	Total 2007	Total 2006
<b>Funds raised by Country</b>								
<b>Belgium</b>								
PBI Belgium	1,345	0	0	1,172	1,009	2,087	5,613	3,768
Broederlijk Delen	0	16,542	0	0	0	0	16,542	15,056
Oxfam Solidarity	0	0	0	5,650	0	0	5,650	2,794
<b>Canada</b>								
PBI Canada	0	0	0	0	0	6,310	6,310	5,234
Basilian Fathers	3,826	0	0	0	0	0	3,826	3,565
Canadian Autoworkers	0	0	0	0	0	0	0	44,457
Canadian International Development Agency	0	58,597	240,439	0	0	0	299,036	602,190
Primates World Relief	4,771	0	0	0	0	0	4,771	4,129
Rights and Democracy	0	0	7,884	0	0	0	7,884	14,049
Simons Foundation	711	0	0	0	0	0	711	0
<b>Colombia</b>								
Project Counselling Services (PCS)	0	0	0	0	0	0	0	22,930
<b>Denmark</b>								
Danish Embassy	0	0	0	0	39,609	0	39,609	37,551
<b>France</b>								
PBI France	0	0	0	0	3,824	0	3,824	0
French Ministry of Foreign Affairs	0	0	0	58,832	0	0	58,832	86,267
<b>Germany</b>								
BMZ	12,261	0	50,143	0	0	0	62,404	67,366
PBI Germany	394	160,186	0	0	0	8,508	169,088	6,400
Churches of Bistum, Limburg, Baden & Hanover	0	0	0	0	26,434	0	26,434	0
Church of Hildesham	0	0	0	0	6,559	0	6,559	0
CPS	84,670	0	105,958	40,725	112,711	0	344,064	99,689
Diakonisches Werk der Evangelischen Kirche	34,696	44,386	29,283	33,117	0	0	141,482	124,555
German Foreign Ministry	0	0	0	0	163,900	0	163,900	136,129
Misereor	0	110,422	70,299	20,900	48,323	0	249,944	215,959
NUE Hamburg	0	0	0	0	0	0	0	5,841
Protestant Church Kurtiessen-Waldeck	0	0	0	0	14,155	0	14,155	24,233
<b>Ireland</b>								
Ireland Aid	0	0	0	40,127	0	0	40,127	28,426
Trocaire	0	42,153	0	0	0	0	42,153	47,150
<b>Italy</b>								
PBI Italy	3,993	4,303	4,156	4,710	6,365	1,866	25,393	16,833
Mental Health Programme	2,209	0	0	0	0	0	2,209	0

## PEACE BRIGADES INTERNATIONAL

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)**

**12 GRANTS AND DONATIONS FROM COUNTRY GROUPS (continued)**

INCOME	MEP	COP	IP	Guate	Nepal	CF&ISEC	Total 2007	Total 2006
<b>Netherlands</b>								
PBI Netherlands	0	0	3,649	0	0	16,910	20,559	0
CMC/AMA	0	100,529	0	0	0	0	100,529	87,128
HIVOS	0	0	0	0	0	0	0	9,992
ICCO	0	0	100,322	0	0	0	100,322	100,322
Kerkinactie	0	34,100	0	0	0	0	34,100	32,010
<b>New Zealand</b>								
PBI New Zealand	0	0	0	0	938	0	938	2,000
<b>Norway</b>								
Norwegian Foreign Ministry	0	0	0	4,112	0	0	4,112	252,156
<b>Portugal</b>								
PBI Portugal	401	0	0	0	0	0	401	1,861
<b>Spanish State</b>								
AECI	0	173,605	0	17,662	0	0	191,267	71,215
Ayuntamiento de Camargo	0	0	0	11,922	0	0	11,922	6,865
PBI Spanish State	0	0	0	0	0	5,938	5,938	2,176
Catalan Cooperation Agency	0	44,030	0	15,013	0	0	59,043	0
Diputation Valladolid	0	0	0	0	0	0	0	22,679
District of Vitoria	0	38,218	0	0	0	0	38,218	0
District of Pamplona	0	25,056	0	0	0	0	25,056	0
District of Palencia	0	15,296	0	0	0	0	15,296	0
Fons Catalan	0	20,035	0	0	0	0	20,035	20,238
Fons Mallorqui de Soliaridat i Cooperacio	0	20,180	0	0	0	0	20,180	4,133
Government of Cantabria	0	48,727	0	0	0	0	48,727	27,700
Grant Ayunta Santander	0	0	0	0	0	0	0	51,845
Grant Ayunta Valladolid	28,735	0	0	0	0	0	28,735	0
Mugarik Gabe/Navarra Government	0	220,137	0	0	0	0	220,137	185,245
PBI Catalunya	0	0	0	11,210	0	0	11,210	0
Colectivo 0,7 Telefonica	0	0	0	1,526	0	0	1,526	0
<b>Sweden</b>								
PBI Sweden	0	0	0	0	0	780	780	1,090
Diakonia Sweden	0	122,538	0	0	0	0	122,538	119,847
<b>Switzerland</b>								
PBI Switzerland	3,476	93,342	0	18,126	16,891	24,568	156,403	158,095
Switzerland Foreign Ministry	0	0	24,488	0	0	0	24,488	0



## PEACE BRIGADES INTERNATIONAL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

## 12 GRANTS AND DONATIONS FROM COUNTRY GROUPS (continued)

INCOME	MEP	COP	IP	Guate	Nepal	CF&ISEC	Total 2007	Total 2006
<b>United Kingdom</b>								
PBI UK	0	0	0	0	39,299	22,713	62,012	15,418
Amnesty International	0	0	0	0	0	0	0	8,707
Appletree Trust	0	5,168	0	0	0	0	5,168	4,942
British Embassy in Indonesia	0	0	28,178	0	0	0	28,178	24,986
British Embassy in Nepal	0	0	0	0	16,566	0	16,566	28,177
Catholic Fund for Overseas Development	0	23,375	0	0	0	0	23,375	6,792
Christian Aid	0	132,435	0	0	0	0	132,435	97,520
Fairshore Foundation	0	0	0	0	0	75,000	75,000	0
Intermon-Oxfam	0	19,767	0	0	0	0	19,767	6,445
Law Society	0	0	0	0	0	0	0	9,505
Lonely Planet	0	9,955	0	0	0	0	9,955	0
Oxfam GB	0	22,000	0	0	0	0	22,000	21,720
Rufford Maurice Laing Foundation	13,402	11,338	5,572	3,609	0	0	33,921	0
Prisoners of Conscience	24,445	0	0	0	0	0	24,445	26,537
Sigrid Rausing Trust	19,002	127,452	19,004	21,125	0	0	186,583	188,841
Tinsley	1,176	1,172	1,169	1,283	0	0	4,800	3,434
<b>United States of America</b>								
PBI USA	0	0	0	0	5,000	11,000	16,000	29,323
Appleton Foundation	0	0	0	0	0	0	0	5,000
Ghandian Foundation	0	0	0	0	500	0	500	0
Fund for Non-Violence	23,000	0	0	0	0	0	23,000	17,500
<b>Total Raised by Country</b>	<b>262,513</b>	<b>1,745,044</b>	<b>690,544</b>	<b>310,821</b>	<b>502,083</b>	<b>175,680</b>	<b>3,686,685</b>	<b>3,266,015</b>
<b>Other funds</b>								
Individual donations	14,591	6,901	19,421	25	2,378	0	43,316	63,429
Project activities	0	0	0	0	0	0	0	31,972
Training income	1,441	0	6,939	1,136	0	0	9,516	14,964
Other income	0	36,838	19,257	2,934	938	10,062	70,029	23,567
Bank interest	917	1,650	2,279	3,597	0	1,841	10,284	14,303
<b>Total Income</b>	<b>279,462</b>	<b>1,790,433</b>	<b>738,440</b>	<b>318,513</b>	<b>505,399</b>	<b>187,583</b>	<b>3,819,830</b>	<b>3,414,250</b>

For many of the grants listed above the money has been raised by the Country Group. The ultimate grant-maker is listed above even though they may have made their grant to the Country Group who have, in turn, donated the money to Peace Brigades International.

**Key to abbreviations used above and in notes 13 and 14:**

MEP	Mexico project
COP	Colombia project
IP	Indonesia project
Guate	Guatemala project
Nepal	Nepal project
CF&ISEC	Common Fund & International Secretariat

## PEACE BRIGADES INTERNATIONAL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

## 13 GRANTS RECEIVABLE

	MEP	COP	IP	Nepal	Guate	ISEC	Total
<b>2007</b>							
PBI Germany	0	0	0	66	0	0	66
CPS – BMZ Inter Proyectos	0	0	0	0	11,340	0	11,340
CPS – BMZ Equipamiento	0	0	0	0	4,195	0	4,195
CPS – MZ Buletin Peten	0	0	0	0	3,114	0	3,114
CPS - Study Peace Agreements	0	0	0	0	14,718	0	14,718
CPS - Inter Project reimbursement	2,866	0	0	0	0	0	2,866
CPS - Publication Program	47,008	0	0	0	0	0	47,008
CPS - Extra Activities	4,024	0	0	0	0	0	4,024
CPS – Security Workshops	26,171	0	0	0	0	0	26,171
PBI Germany CPS	0	0	104,029	48,013	0	0	152,042
CIDA Canadian Embassy	0	0	61,545	0	0	0	61,545
PBI Germany Miserior	0	110,419	0	8,271	0	0	118,690
PBI Germany Miserior Prace Ed	0	0	16,765	0	0	0	16,765
PBI Germany Miserior Aceh	0	0	15,421	0	0	0	15,421
Mugarik Gabe – Gobierno de Navara	0	220,132	0	0	0	0	220,132
Government of Cantabria	0	49,664	0	0	0	0	49,664
PBI Switzerland	0	0	0	16,892	0	0	16,892
PBI Italy – Mental Health Programme	2,209	0	0	0	0	0	2,209
PBI France – Ministry of Foreign Affairs	0	0	0	0	40,476	0	40,476
PBI UK – Prisoners of Conscience	3,176	0	0	0	0	0	3,176
PBI Holland	0	0	0	0	0	27,202	27,202
<b>Total</b>	<b>85,454</b>	<b>380,215</b>	<b>197,760</b>	<b>73,242</b>	<b>73,843</b>	<b>27,202</b>	<b>837,716</b>
	MEP	COP	IP	Nepal	Guate	ISEC	Total
<b>2006</b>							
Misereor	0	0	54,781	0	0	0	54,781
ZFD/Ministry of Economic Co-operation & Development BMZ	15,679	0	0	0	0	0	15,679
German Foreign Ministry	0	0	0	234	0	0	234
Ayuntamiento Valladolid	15,205	0	0	0	0	0	15,205
PBI Portugal	1,860	0	0	0	0	0	1,860
PBI Switzerland	0	0	0	0	896	0	896
Mugarik Gabe	0	80,675	0	0	0	0	80,675
<b>Total</b>	<b>32,744</b>	<b>80,675</b>	<b>54,781</b>	<b>234</b>	<b>896</b>	<b>0</b>	<b>169,330</b>

## PEACE BRIGADES INTERNATIONAL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

## 14 DEFERRED INCOME

	MEP	COP	IP	Guate	Nepal	ISEC	Total
<b>2007</b>							
Ayuntamiento de Camargo 2008	0	0	0	10,487	0	0	10,487
British Embassy, Nepal	0	0	0	0	3,607	0	3,607
CAFOD	0	15,083	0	0	0	0	15,083
Government of Cantabria	0	9,530	0	0	0	0	9,530
Christian Aid	0	102,181	0	0	0	0	102,181
Agency Catalana	0	13,160	0	0	0	0	13,160
PBI Germany	0	13,848	0	0	0	0	13,848
Agencia Espanola de Cooperacion International – AECI	0	177,586	0	0	0	0	177,586
Rufford Morris Foundation	8,988	0	0	5,925	0	0	14,913
Stiftung Umverteilen	0	0	0	0	8,087	0	8,087
PBI UK – BEO Training	0	0	28,959	0	0	0	28,959
<b>Total</b>	<b>8,988</b>	<b>331,388</b>	<b>28,959</b>	<b>16,412</b>	<b>11,694</b>	<b>0</b>	<b>397,441</b>
	MEP	COP	IP	Guate	Nepal	ISEC	Total
<b>2006</b>							
CAFOD	0	15,833	0	0	0	0	15,833
Catalan Cooperation Agency	0	1,760	0	10,053	0	0	11,813
Canadian International Development Agency	0	58,597	0	0	0	0	58,597
DANIDA	0	0	0	0	39,609	0	39,609
Fons Mallorqui de Solidridat i Cooperacio	0	20,180	0	0	0	0	20,180
French Ministry of Foreign Affairs	0	0	0	10,405	0	0	10,405
HIVOS	0	0	10,000	0	0	0	10,000
ICCO	0	0	105,939	0	0	0	105,939
Co-operation and Development Ireland	0	0	0	35,952	0	0	35,952
PBI Switzerland	0	0	0	10,589	0	0	10,589
Prisoners of Conscience	2,297	0	0	0	0	0	2,297
<b>Total</b>	<b>2,297</b>	<b>96,370</b>	<b>115,939</b>	<b>66,999</b>	<b>39,609</b>	<b>0</b>	<b>321,214</b>