

**PEACE PLEDGE UNION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# PEACE PLEDGE UNION

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Members' Council

Albert Beale  
Peter Glasgow  
Rachel Melly  
Ed Bridges (Appointed 21 May 2022)  
Tomos Williams-Mason (Appointed 21 May 2022)  
Bruce Cadbury (until 21 May 2022)  
Amy Clark-Bryan (until 21 May 2022)  
Chris Henderson (until 21 May 2022)  
Bill Hetherington (until 21 May 2022)  
Anya Nanning (until 21 May 2022)  
Ramamurthy

### PPU Staff

Jonathan Maunders (06/04/22 - end of year)  
Nadja Lovadinov (03/10/22 - 18/11/22)  
Saffron Gallup (start of year - 29/04/22)  
Symon Hill (start of year - end of year)  
Geoff Tibbs (start of year - end of year)

### Principal address

1 Peace Passage  
London  
N7 0BT

### Independent examiner

Tom Wilcox  
Counterculture Partnership LLP  
23 St Leonards Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HH

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# PEACE PLEDGE UNION

## CONTENTS

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	<b>Page</b>
Independent examiner's report	1
Statement of financial activities	2
Statement of financial position	3
Notes to the financial statements	4 - 13

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# PEACE PLEDGE UNION

## INDEPENDENT EXAMINER'S REPORT

### TO THE MEMBERS' COUNCIL OF PEACE PLEDGE UNION

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I report to the members' council on my examination of the financial statements of Peace Pledge Union for the year ended 31 December 2022

#### **Responsibilities and basis of report**

As the members' council, you are responsible for the preparation of the financial statements in accordance with the requirements of the organisation Charities Act 2011.

I report in respect of my examination of the organisation's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011, despite PPU being an unincorporated association rather than a charity, these guidelines provide a robust regulatory framework.

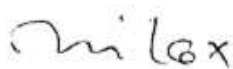
#### **Independent examiner's statement**

Your attention is drawn to the fact that the organisation has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 association as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



#### **Tom Wilcox**

Counterculture Partnership LLP  
23 St Leonards Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HH  
Date: .....1st September 2025

# PEACE PLEDGE UNION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b>Income from:</b>							
Donations, grants, memberships and legacies	3	67,476	18,000	85,476	102,143	43,049	145,192
Activities	4	73,193	-	73,193	58,339	-	58,339
<b>Total income</b>		<u>140,669</u>	<u>18,000</u>	<u>158,669</u>	<u>160,482</u>	<u>43,049</u>	<u>203,531</u>
<b>Expenditure on:</b>							
Raising funds	5	-	-	-	826	-	826
Activities	6	144,632	21,008	165,640	127,555	41,005	168,560
<b>Total expenditure</b>		<u>144,632</u>	<u>21,008</u>	<u>165,640</u>	<u>128,381</u>	<u>41,005</u>	<u>169,386</u>
Net gains/(losses) on investments	12	<u>(2,514)</u>	<u>-</u>	<u>(2,514)</u>	<u>1,703</u>	<u>-</u>	<u>1,703</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>(6,477)</u>	<u>(3,008)</u>	<u>(9,485)</u>	<u>33,804</u>	<u>2,044</u>	<u>35,848</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2022		<u>194,349</u>	<u>7,845</u>	<u>202,194</u>	<u>160,545</u>	<u>5,801</u>	<u>166,346</u>
<b>Fund balances at 31 December 2022</b>		<u>187,872</u>	<u>4,837</u>	<u>192,709</u>	<u>194,349</u>	<u>7,845</u>	<u>202,194</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


# PEACE PLEDGE UNION

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		79,054		79,250
Investments	15		9,482		11,996
			<u>88,536</u>		<u>91,246</u>
<b>Current assets</b>					
Cash at bank and in hand		114,317		118,067	
<b>Creditors: amounts falling due within one year</b>	16	(10,144)		(7,119)	
<b>Net current assets</b>			<u>104,173</u>		<u>110,948</u>
<b>Total assets less current liabilities</b>			<u>192,709</u>		<u>202,194</u>
<b>The funds of the association</b>					
Restricted income funds	18		4,837		7,845
Unrestricted funds	19		187,872		194,349
			<u>192,709</u>		<u>202,194</u>

The financial statements were approved by the members' council on 29th August 2025



Peter Glasgow

# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

##### 1.1 Accounting convention

The council members consider that PPU is not subject to the accounting and reporting requirements of the Charities Act 2011. It is however a "not for profit" organisation for public benefit and the council members have judged that it is similar in nature to a charity and therefore the charity accounting and reporting standards are the most appropriate for PPU and should apply on a voluntary basis rather than a mandatory basis.

In accordance with this policy, the accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note (s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The organisation constitutes a public benefit entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Going concern

The accounts have been prepared on a going concern basis as the council members believe that no material uncertainties exist. The council members have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the organisation is able to continue as a going concern.

##### 1.3 Funds

Unrestricted funds are available for use at the discretion of the members' council in furtherance of their stated objectives.

Restricted funds are subject to specific conditions by donors or grantors 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 association.

##### 1.4 Income

All income is recognised once the organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the association has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the association has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Expenditure comprises those costs incurred by the association in the delivery of its activities that support its aims and objectives.

Governance costs, which are included in expenditure, include those costs associated with meeting the constitutional requirements of the association and include independent examination fees and costs linked the strategic management of the association.

#### 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 provided at rates calculated to write off the cost of each asset over its expected useful life. Items of furniture and equipment are capitalized when the purchase price exceeds £1,000.

Freehold land and buildings	no depreciation charged
Fixtures and fittings	15% on reducing balance basis

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 Fixed asset investments

Investments are initially recognised at cost and subsequently measured at their market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses on revaluation and disposal of investments in the year.

#### 1.8 Impairment of fixed assets

At each reporting end date, the association 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).

#### 1.9 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.

#### **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.



# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **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 association's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the association's accounting policies, the members' council 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.

### 3 Income from donations, grants, memberships and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and memberships	29,875	-	29,875	90,988	-	90,988
Legacies	37,601	-	37,601	145	-	145
Grants	-	18,000	18,000	11,010	43,049	54,059
	<u>67,476</u>	<u>18,000</u>	<u>85,476</u>	<u>102,143</u>	<u>43,049</u>	<u>145,192</u>

# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Income from donations, grants, memberships and legacies (Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Grants</b>						
PRET - Services	-	8,000	8,000	8,000	-	8,000
PRET - Salary for ESM and contribution to overheads	-	10,000	10,000	-	41,306	41,306
Other grants	-	-	-	3,010	1,743	4,753
	<u>-</u>	<u>18,000</u>	<u>18,000</u>	<u>11,010</u>	<u>43,049</u>	<u>54,059</u>
	<u><u>-</u></u>	<u><u>18,000</u></u>	<u><u>18,000</u></u>	<u><u>11,010</u></u>	<u><u>43,049</u></u>	<u><u>54,059</u></u>

### 4 Income from activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b>Income from activities</b>		
Sale of white poppies and other merchandise	71,403	57,407
Sale of publications	-	752
Other income	1,790	180
	<u>73,193</u>	<u>58,339</u>
	<u><u>73,193</u></u>	<u><u>58,339</u></u>

### 5 Expenditure on raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b>Fundraising and publicity</b>		
Other fundraising costs	-	826
	<u>-</u>	<u>826</u>
	<u><u>-</u></u>	<u><u>826</u></u>

# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Expenditure on activities

	Total 2022 £	Total 2021 £
<b>Direct costs</b>		
Staff costs	92,989	112,241
Publications and promotion	538	482
Peace matters	-	943
CO Day	686	221
Remembrance Campaign - White poppy stock and design	30,120	6,373
Remembrance Campaign - Marketing	4,660	5,154
Remembrance Campaign - Other merchandise/materials	2,481	1,512
Remembrance Campaign - Event	826	-
Conferences and travel	1,327	238
Affiliations	235	227
Research and education	-	889
Other expenses	32	135
Peace Poetry competition	750	-
	134,644	128,415
<b>Share of support and governance costs (see note 7)</b>		
Support	28,836	37,745
Governance	2,160	2,400
	165,640	168,560
<b>Analysis by fund</b>		
Unrestricted funds	144,632	127,555
Restricted funds	21,008	41,005
	165,640	168,560

### 7 Support costs allocated to activities

	2022 £	2021 £
Depreciation	196	231
Postage	6,104	6,170
Peaceworks (building)	4,042	3,166
Peaceworks (office)	18,025	27,233
Web design and development	-	222
Other expenditure	469	723
Governance costs	2,160	2,400
	30,996	40,145
<b>Analysed between:</b>		
Total	30,996	40,145

# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

<b>8</b>	<b>Net movement in funds</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the association's financial statements	2,160	2,400
	Depreciation of owned tangible fixed assets	196	231
		<u>          </u>	<u>          </u>

### 9 Members' Council

None of the members' council (or any persons connected with them) received any remuneration or benefits from the association during the year.

### 10 Employees

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
	3	4
	<u>          </u>	<u>          </u>

<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	69,444	104,002
Social security costs	18,102	4,795
Other pension costs	5,443	3,444
	<u>          </u>	<u>          </u>
	92,989	112,241
	<u>          </u>	<u>          </u>

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

### 11 Council Member's remuneration

None of the council members received any remuneration during the year.

There were no travel expenses reimbursed to council members (2021: £69.30).

### 12 Gains and losses on investments

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	(2,514)	1,703
	<u>          </u>	<u>          </u>

# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 13 Taxation

The association is exempt from taxation on its activities because all its income is applied for 'not for profit' purposes.

### 14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2022	77,944	9,316	87,260
At 31 December 2022	77,944	9,316	87,260
<b>Depreciation and impairment</b>			
At 1 January 2022	-	8,010	8,010
Depreciation charged in the year	-	196	196
At 31 December 2022	-	8,206	8,206
<b>Carrying amount</b>			
At 31 December 2022	77,944	1,110	79,054
At 31 December 2021	77,944	1,306	79,250

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2022 & 31 December 2022	11,996
<b>Impairment</b>	
At 1 January 2022	-
Impairment losses	2,514
At 31 December 2022	2,514
<b>Carrying amount</b>	
At 31 December 2022	9,482
At 31 December 2021	11,996

All investments are carried at their market value.

# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 16 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	7,491	2,933
Other creditors	493	481
Accruals and deferred income	2,160	3,705
	<u>10,144</u>	<u>7,119</u>

### 17 Retirement benefit schemes

	2022 £	2021 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	4,439	2,223

The organisation participates in a workplace pension scheme which is a defined contribution scheme. The employer's contribution is 3% of the pensionable salaries of staff who have joined the scheme and the employee's contribution is 5%.

### 18 Restricted funds

The restricted funds of the organisation comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
Grant from PRET to cover salary for ESM & contributions to overheads	6,375	18,000	(21,008)	3,367
Grant from "Voices of War and Peace" for education / research	1,470	-	-	1,470
	<u>7,845</u>	<u>18,000</u>	<u>(21,008)</u>	<u>4,837</u>

#### Previous year:

	At 1 January 2021 £	Incoming resources £	Resources expended £	At 31 December 2021 £
Grant from PRET to cover salary for ESM & contributions to overheads	3,442	43,049	(40,116)	6,375
Grant from "Voices of War and Peace" for education / research	2,359	-	(889)	1,470
	<u>5,801</u>	<u>43,049</u>	<u>(41,005)</u>	<u>7,845</u>

# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 18 Restricted funds

(Continued)

#### Notes to the Restricted funds

**Peace Research and Education Trust (PRET)** - pays the PPU an annual grant of £8000, which at that time was broken down to £6000 for maintenance and housing of the PPU archive at the PPU offices, and £2000 toward secretarial work carried out through the year on behalf of PRET by the PPU's Operations Manager. Additionally, in 2022, PRET also funded £10,000 toward the Education Manager's salary. The expenditure, therefore, is a contribution toward staff salary costs and building running costs, rather than for e.g. particular materials, which is why restricted expenditure is not listed separately.

### 19 Unrestricted funds

The unrestricted funds of the organisation comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the members' council for specific purposes.

	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	194,349	140,669	(144,632)	(2,514)	187,872
	=====	=====	=====	=====	=====
<b>Previous year:</b>	<b>At 1 January 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 31 December 2021</b>
	£	£	£	£	£
General funds	160,545	160,482	(128,381)	1,703	194,349
	=====	=====	=====	=====	=====

### 20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Tangible assets	79,054	-	79,054
Investments	9,482	-	9,482
Current assets/(liabilities)	99,336	4,837	104,173
	=====	=====	=====
	187,872	4,837	192,709
	=====	=====	=====

# PEACE PLEDGE UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>At 31 December 2021:</b>			
Tangible assets	79,250	-	79,250
Investments	11,996	-	11,996
Current assets/(liabilities)	103,103	7,845	110,948
	<u>194,349</u>	<u>7,845</u>	<u>202,194</u>

### 21 Operating lease commitments

#### Lessee

At the reporting end date the association had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	6,912	6,684
Between two and five years	7,488	15,552
	<u>14,400</u>	<u>22,236</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).