

PEACE PLEDGE UNION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PEACE PLEDGE UNION

LEGAL AND ADMINISTRATIVE INFORMATION

Members' Council

Albert Beale
Peter Glasgow
Rachel Melly
Ed Bridges
Katie McLean (Appointed 8 July 2023)
Matt Harbage (Appointed 8 July 2023)
Tomos Williams-Mason (until 8 July 2023)

PPU Staff

Jonathan Maunders (start of year - 07/07/23)
Nadja Lovadinov (09/05/23 - 15/09/23)
Esme Heny (11/10/23 - 17/11/23)
Symon Hill (start of year - 30/09/23)
Geoff Tibbs (start of year - end of year)
Amy Corcoran (start of year - end of year)

Principal address

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Independent examiner

Tom Wilcox
Counterculture Partnership LLP
23 St Leonards Road
Bexhill-on-Sea
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PEACE PLEDGE UNION

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PEACE PLEDGE UNION

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS' COUNCIL OF PEACE PLEDGE UNION

I report to the members' council on my examination of the financial statements of Peace Pledge Union for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the association'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.

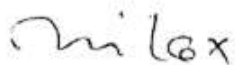
Independent examiner's statement

Your attention is drawn to the fact that the association 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

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East Sussex

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Date:1st September 2025

PEACE PLEDGE UNION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations, grants, memberships and legacies	3	37,673	6,000	43,673	67,476	18,000	85,476
Activities	4	88,363	-	88,363	73,193	-	73,193
Total income		126,036	6,000	132,036	140,669	18,000	158,669
Expenditure on:							
Activities	5	157,541	8,246	165,787	144,632	21,008	165,640
Total expenditure		157,541	8,246	165,787	144,632	21,008	165,640
Net gains/(losses) on investments	11	184	-	184	(2,514)	-	(2,514)
Net expenditure and movement in funds		(31,321)	(2,246)	(33,567)	(6,477)	(3,008)	(9,485)
Reconciliation of funds:							
Fund balances at 1 January 2023		187,872	4,837	192,709	194,349	7,845	202,194
Fund balances at 31 December 2023		156,551	2,591	159,142	187,872	4,837	192,709

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 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		78,887		79,054
Investments	14		9,666		9,482
			<u>88,553</u>		<u>88,536</u>
Current assets					
Cash at bank and in hand		75,296		114,317	
Creditors: amounts falling due within one year	15	(4,707)		(10,144)	
Net current assets			<u>70,589</u>		<u>104,173</u>
Total assets less current liabilities			<u>159,142</u>		<u>192,709</u>
The funds of the association					
Restricted income funds	17		2,591		4,837
Unrestricted funds	18		156,551		187,872
			<u>159,142</u>		<u>192,709</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 2023

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 2023

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 organisation 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 organisation and include independent examination fees and costs linked the strategic management of the organisation.

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 2023

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 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and memberships	37,673	-	37,673	29,875	-	29,875
Legacies	-	-	-	37,601	-	37,601
Grants	-	6,000	6,000	-	18,000	18,000
	<u>37,673</u>	<u>6,000</u>	<u>43,673</u>	<u>67,476</u>	<u>18,000</u>	<u>85,476</u>

PEACE PLEDGE UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Grants						
PRET - Services	-	6,000	6,000	-	8,000	8,000
PRET - Salary for ESM and contribution to overheads	-	-	-	-	10,000	10,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
	<u>-</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>18,000</u>	<u>18,000</u>
	<u><u>-</u></u>	<u><u>6,000</u></u>	<u><u>6,000</u></u>	<u><u>-</u></u>	<u><u>18,000</u></u>	<u><u>18,000</u></u>

4 Income from activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from activities		
Sale of white poppies and other merchandise	86,991	71,403
Other income	1,372	1,790
	<u>88,363</u>	<u>73,193</u>
	<u><u>88,363</u></u>	<u><u>73,193</u></u>

PEACE PLEDGE UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on activities

	Total 2023 £	Total 2022 £
Direct costs		
Staff costs	81,196	92,989
Publications and promotion	83	538
CO Day	1,000	686
Remembrance Campaign - White poppy stock and design	21,595	30,120
Remembrance Campaign - Marketing	372	4,660
Remembrance Campaign - Other merchandise/materials	2,457	2,481
Remembrance Campaign - Event	731	826
Conferences and travel	1,778	1,327
Affiliations	239	235
Other expenses	600	32
Peace Poetry Competition	-	750
Returned funds held for other groups	1,290	-
	<u>111,341</u>	<u>134,644</u>
Share of support and governance costs (see note 6)		
Support	52,286	28,836
Governance	2,160	2,160
	<u>165,787</u>	<u>165,640</u>
Analysis by fund		
Unrestricted funds	157,541	144,632
Restricted funds	8,246	21,008
	<u>165,787</u>	<u>165,640</u>

6 Support costs allocated to activities

	2023 £	2022 £
Depreciation	167	196
Postage	12,338	6,104
Peaceworks (building)	15,714	4,042
Peaceworks (office)	22,437	18,025
Other expenditure	262	469
Website	1,368	-
Governance costs	2,160	2,160
	<u>54,446</u>	<u>30,996</u>
Analysed between:		
Total	<u>54,446</u>	<u>30,996</u>

PEACE PLEDGE UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the organisation's financial statements	2,160	2,160
	Depreciation of owned tangible fixed assets	167	196
		<u> </u>	<u> </u>

8 Members' Council

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

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	3	3
	<u> </u>	<u> </u>

Employment costs	2023	2022
	£	£
Wages and salaries	59,935	69,444
Social security costs	16,120	18,102
Other pension costs	5,141	5,443
	<u> </u>	<u> </u>
	81,196	92,989
	<u> </u>	<u> </u>

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

10 Council Member's remuneration

Council members do not receive any remuneration during the year.

There were no travel expenses reimbursed to council members (2022: Nil).

11 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2023	2022
	£	£
Gains/(losses) arising on:		
Revaluation of investments	184	(2,514)
	<u> </u>	<u> </u>

PEACE PLEDGE UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	77,944	9,316	87,260
At 31 December 2023	77,944	9,316	87,260
Depreciation and impairment			
At 1 January 2023	-	8,206	8,206
Depreciation charged in the year	-	167	167
At 31 December 2023	-	8,373	8,373
Carrying amount			
At 31 December 2023	77,944	943	78,887
At 31 December 2022	77,944	1,110	79,054

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	9,482
Valuation changes	184
At 31 December 2023	9,666
Carrying amount	
At 31 December 2023	9,666
At 31 December 2022	9,482

PEACE PLEDGE UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	7,491
Other creditors	387	493
Accruals and deferred income	4,320	2,160
	<u>4,707</u>	<u>10,144</u>

16 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,912	4,439
	<u>3,912</u>	<u>4,439</u>

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%.

17 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 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Grant from PRET to cover salary for ESM & contributions to overheads	3,367	6,000	(8,246)	1,121
Grant from "Voices of War and Peace" for education / research	1,470	-	-	1,470
	<u>4,837</u>	<u>6,000</u>	<u>(8,246)</u>	<u>2,591</u>

Previous year:

	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>

PEACE PLEDGE UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted funds

(Continued)

Notes to the Restricted funds

Grant from PRET to cover salary for ESM & contributions to overheads includes an overpayment that was made in 2022 for the education work but accounted for in 2023.

18 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 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	187,872	126,036	(157,541)	184	156,551
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	78,887	-	78,887
Investments	9,666	-	9,666
Current assets/(liabilities)	67,998	2,591	70,589
	<u> </u>	<u> </u>	<u> </u>
	156,551	2,591	159,142
	<u> </u>	<u> </u>	<u> </u>

PEACE PLEDGE UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Analysis of net assets between funds

(Continued)

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

20 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:

	2023 £	2022 £
Within one year	6,912	6,912
Between two and five years	576	7,488
	<u>7,488</u>	<u>14,400</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).