

Peace Pledge Union

Working for peace since 1934

War is a crime against humanity

Financial Statements

For the year ended 31 December 2018

**1 Peace Passage
London
N7 0BT**

Peace Pledge Union

Reference and administrative information

For the Year Ended 31 December 2018

Organisation name:	Peace Pledge Union (PPU)
Constitution	An independent unincorporated organisation open to individuals who are able to endorse its pledge "War is a crime against humanity. I renounce war, and I am therefore determined not to support any kind of war. I am also determined to work for the removal of all causes of war".
Objectives	Peace Pledge Union is committed to exploring and promoting non-violent alternatives to violent conflict, to positive action for peace, and to the development and promotion of education for a world without war.
Registered office and operations address:	1 Peace Passage, London, N7 0BT
Website address	www.ppu.org.uk
Council members	Albert Beale Lucy Beck Bill Hetherington Ben Copsey (to May 2018) Peter Glasgow Hilary Cornish (to May 2019) Amy Clark-Bryan John Andrews (from May 2018) Simon Cole (from June 2019) Chris Henderson (from June 2019)
Staff members	Annie Bebington, Sam Gibbons, Symon Hill, Jan Melichar, Sophie Morrison and Sarah Robinson
Independent Examiner	Harry Nicolaou FCA of Harry Nicolaou & Co Limited, Chartered Accountants, 21 Brendon Way, Enfield, EN1 2LF
Bankers	The Co-operative Bank

Independent Examiner's report to the Council Members of Peace Pledge Union

I report on the accounts of the organisation for the year ended 31 December 2018 set out on pages 3 to 9. Please refer to Note 1(a) on page 5 which provides the context in which this report is given.

Respective responsibilities of Council members and examiner

The council members are responsible for the preparation of the accounts. The council members consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as council members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

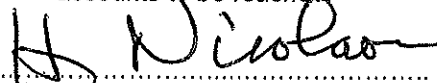
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Harry Nicolaou FCA
Of Harry Nicolaou and Co Limited
Chartered Accountants
21 Brendon Way
Enfield
EN1 2LF

18 January 2020

Peace Pledge Union

Statement of Financial Activities

For the Year Ended 31 December 2018

	Note	2018 Total funds (Unrestricted) £	2017 Total funds (Unrestricted) £
INCOME from:			
Donations and legacies	2	178,178	40,581
Charitable activities	3	90,841	90,165
Total income		269,019	130,746
EXPENDITURE on:			
Charitable activities	4	169,848	184,906
Total expenditure		169,848	184,906
Net income/(deficit) before net gains on investments		99,171	(54,160)
Net gains on investments	9	1,489	819
Net (deficit)/income and net movement in funds		100,660	(53,341)
Reconciliation of funds			
Total funds brought forward		111,245	164,586
Total funds carried forward		211,905	111,245

Peace Pledge Union

Balance Sheet

As at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	8	80,071	80,446
Investments	9	10,111	8,622
Total fixed assets		<u>90,182</u>	<u>89,068</u>
Current assets			
Debtors	10	4,884	7,504
Cash at bank and in hand		125,326	18,946
Total current assets		<u>130,210</u>	<u>26,450</u>
Creditors: amounts falling due within one year	11	(8,487)	(4,273)
Net current assets		<u>121,723</u>	<u>22,177</u>
Total assets less current liabilities and total net assets		<u>211,905</u>	<u>111,245</u>
The funds of the organisation:			
Unrestricted funds		211,905	111,245
Total organisation funds		<u>211,905</u>	<u>111,245</u>

Approved by the Council on7 December 2019..... and signed on its behalf by:

.....William Hetherington

Treasurer

Peace Pledge Union

Notes to the Accounts

For the Year Ended 31 December 2018

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

- (a) 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 and the council members have judged that it is charitable in nature and therefore that 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 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.

- (b) 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.
- (c) Investments are initially recognised at cost and subsequently measured at their market value at the balance sheet date. The SOFA includes the net gains and losses on revaluation and disposal of investments in the year.
- (d) 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 includes the attributable VAT.
- (e) Charitable expenditure comprises those costs incurred by the organisation in the delivery of its activities that support its aims and objectives.
- (f) Governance costs, which are included in charitable expenditure, include those costs associated with meeting the constitutional requirements of the organisation and include independent examination fees and costs linked to the strategic management of the organisation.
- (g) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rate used for furniture and equipment is 15% on the reducing balance. Items of furniture and equipment are capitalised when the purchase price exceeds £1,000. No depreciation is provided on freehold land and buildings.
- (h) Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.
- (i) Creditors and provisions are recognised where the organisation has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.
- (j) Unrestricted funds are available for use at the discretion of the council members in furtherance of the general objectives of the organisation. Restricted funds are funds received for specific purposes as laid down by the donor.
- (k) Rentals payable under operating leases are charged to the Statement of Financial Activities (SOFA) as incurred over the term of the lease.

Peace Pledge Union

Notes to the Accounts

For the Year Ended 31 December 2018

	2018	2017
	£	£
2. Donations and legacies		
Membership subscriptions and donations	13,568	13,361
Other donations	10,569	9,999
Legacies	129,246	4,000
Appeals	1,565	3,535
PRET services	900	-
Grants:		
PRET (Peace Research and Education Trust)	22,330	9,686
	<u>178,178</u>	<u>40,581</u>
3. Income from charitable activities		
Sale of white poppies	82,239	72,287
Publications	6,920	3,666
Postage and packing recovered	273	13,918
Other income	1,409	294
	<u>90,841</u>	<u>90,165</u>

Continued

Peace Pledge Union

Notes to the Accounts

For the Year Ended 31 December 2018

	Note	2018 £	2017 £
4. Expenditure on charitable activities			
Campaigning and education			
Publications and promotion		3,247	6,139
White poppy campaign		36,533	57,567
Serials		535	1,165
Conferences and travel		2,976	3,491
Resources		365	314
Affiliations		51	50
Staff costs	5	83,567	80,806
Objecting to War		-	-
Other costs		1,165	1,276
Total campaigning and education		128,439	150,808
Support costs			
Postage		5,483	6,934
Peaceworks (building)		13,580	12,462
Peaceworks (office)		18,854	8,128
Depreciation		375	441
Total support costs		38,292	27,965
Governance costs			
Council meetings		117	360
Independent examination and accountancy fees		3,000	2,800
Other costs		-	2,973
Total governance costs		3,117	6,133
Total expenditure on charitable activities		169,848	184,906
5. Staff costs			
Staff costs during the year were as follows:			
Salaries		78,394	73,578
Social security costs		3,028	2,474
Pension costs		421	278
Other staff costs		1,724	4,476
		83,567	80,806

No employee earned more than £60,000 per annum.
The average monthly number of full and part-time staff was 4.25

6. Council members' remuneration

Council members do not receive any remuneration and no expenses were reimbursed to them during the year.

Peace Pledge Union

Notes to the Accounts

For the Year Ended 31 December 2018

7. Taxation

Peace Pledge Union is an unincorporated not for profit organisation and is only liable to corporation tax on its investment income.

8. Tangible fixed assets

	Freehold land and buildings £	Office furniture & equipment £	Total £
Cost			
At 1 January 2018	77,944	9,316	87,260
Additions in year	-	-	-
At 31 December 2018	77,944	9,316	87,260
Depreciation			
At 1 January 2018	-	6,814	6,814
Charge for the year	-	375	375
At 31 December 2018	-	7,189	7,189
Net book value			
At 31 December 2018	77,944	2,127	80,071
At 31 December 2017	77,944	2,502	80,446

	2018 £	2017 £
9. Investments		
Listed investments		
Market value at 1 January 2018	8,622	7,803
Unrealised gain	1,489	819
Market value at 31 December 2018	10,111	8,622
Cost at 31 December 2018	5,500	5,500
All investments are carried at their market value.		
10. Debtors		
Trade debtors	4,884	3,116
Suspense account	-	4,388
	4,884	7,504
11. Creditors: amounts falling due within one year		
Taxation and social security	1,307	1,473
Creditors and accruals	7,179	2,800
	8,487	4,273

12. Related parties

There were no related party transactions during the year.

Peace Pledge Union

Notes to the Accounts

For the Year Ended 31 December 2018

13. Operating lease commitments

	2018	2,017
	£	£
At 31 December 2018 the organisation had a total minimum commitment in the future under an operating lease as follows:		
Not later than one year	2,299	2,299
Later than one year and not later than five years	5,173	7,472
	<u>7,472</u>	<u>9,771</u>

14. Pension costs

The organisation participates in a workplace pension scheme which is a defined contribution scheme. 2% of the salaries of staff who have joined the scheme are paid into the scheme. Pension costs amounted to £421 for the year.