PEACE PLEDGE UNION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

PEACE PLEDGE UNION

LEGAL AND ADMINISTRATIVE INFORMATION

Members' Council	Albert Beale	
	Peter Glasgow	
	Rachel Melly	
	Katie McLean	(until 14 June 2025)
	Colin Kerr	
	Sarri Bater	
	Ed Bridges	(until 14 June 2025)
	Matt Harbage	
PPU Staff	Geoff Tibbs	
	Laura Fensterheim	(22 September 2025 to 14 November 2025)
	Amy Corcoran	
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	

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 2025.

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of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.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 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 to enable a proper understanding of the financial statements to be reached.

Tom Wilcox

Tom Wilcox
Counterculture Partnership LLP
23 St Leonards Road
Bexhill-on-Sea
East Sussex
TN40 1HH
Date: 09/06/2026

PEACE PLEDGE UNION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations, grants, memberships and legacies	**3**	59,326	8,000	67,326	52,103	10,000	62,103
Activities	**4**	74,212	-	74,212	75,997	-	75,997
Total income		133,538	8,000	141,538	128,100	10,000	138,100
Expenditure on:							
Activities	**5**	109,558	9,493	119,051	141,436	11,098	152.534
Total expenditure		109,558	9,493	119,051	141,436	11,098	152,534
Net gains/(losses) on investments	**11**	653	-	653	1,159	-	1,159
Net expenditure and movement in funds		24,633	(1,493)	23,140	(12,177)	(1,098)	(13,275)
Reconciliation of funds:							
Fund balances at 1 January 2025		144,374	1,493	145,867	156,551	2,591	159,142
Fund balances at 31 December 2025		169,007	-	169,007	144,374	1,493	145,867

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 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**13**		78,626		78,746
Investments	**14**		11,478		10,825
			90,104		89,571
Current assets					
Stock		5,358		-	
Other Debtors		10,418		-	
Bank and cash		65,891		60,843	
		81,667		60,843	
Creditors: amounts falling due within one year	**15**	(2,764)		(4,547)	
Net current assets			78,903		56,296
Total assets less current liabilities			169,007		145,867
The funds of the association					
Restricted income funds	**17**		-		1,493
Unrestricted funds	**18**		169,007		144,374
			169,007		145,867

The financial statements were approved by the members' council on 4th June 2026

Peter Glasgow

Peter Glasgow

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.

1 Accounting policies

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, 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 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 stock, 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.

1 Accounting policies

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

Employer contributions 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 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 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and memberships	44,371	-	44,371	52,103	-	52,103
Legacies	14,955	-	14,955	-	-	-
	59,326	-	59,326	52,103	-	52,103

3 Income from donations, grants, memberships and legacies (cont.)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants						
PRET - Services	-	8,000	8,000	-	10,000	10,000
	-	8,000	8,000	-	10,000	10,000

4 Income from activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from activities		
Sale of white poppies and other merchandise	72,777	74,071
Other income	1,435	1,926
	74,212	75,997

5 Expenditure on activities

	Total 2025 £	Total 2024 £
Direct costs		
Staff costs	62,467	68,275
Publications and promotion	1,300	467
CO Day	758	1,206
Remembrance Campaign - White poppy stock and design	17,730	19,524
Remembrance Campaign - Marketing	90	355
Remembrance Campaign - Other merchandise/materials	974	4,184
Remembrance Campaign - Event	864	957
Conference and travel	2,156	1,600
Affiliations	233	751
Other expenses	-	755
	86,572	98,074
Share of support and governance costs (see note 6)		
Support	30,660	49,945
Governance	1,819	4,515
	119,051	152,534
Analysis by fund		
Unrestricted funds	109,558	141,436
Restricted funds	9,493	11,098
	119,051	152,534

6 Support costs allocated to activities

	2025 £	2024 £
Depreciation	120	141
Postage	6,871	22,880
Peaceworks (building)	11,555	10,144
Peaceworks (office)	10,946	15,113
Other expenditure	567	670
Website	601	996
Governance costs	1,819	4,516
	32,479	54,446

6 Support costs allocated to activities (cont.)

Governance costs comprise:	**2025** **£**	**2024** **£**
Audit fees	1,452	2,400
Legal and professional	367	2,116
	1,819	4,516

7 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025 **£**	**2024** **£**
Fees payable for the independent examination of the organisation's financial statements	1,452	2,400
Depreciation of owned tangible fixed assets	120	141

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:

	2025 **Number**	**2024** **Number**
	2	2

Employment costs	**2025** **£**	**2024** **£**
Wages and salaries	60,254	66,019
Social security costs	816	874
Other pension costs	1,397	1,382
	62,467	68,275

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.

This year, there were no travel expenses reimbursed to council members (2024: Nil).

11 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	653	1,159

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 2025	77,944	9,316	87,260
At 31 December 2025	77,944	9,316	87,260
Depreciation and impairment			
At 1 January 2025	-	8,514	8,514
Depreciation charged in the year	-	120	120
At 31 December 2025	-	8,634	8,634
Carrying amount			
At 31 December 2025	77,944	682	78,626
At 31 December 2024	77,944	802	78,746

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2025	10,825
Valuation changes	653
At 31 December 2025	11,478
Carrying amount	
At 31 December 2025	11,478
At 31 December 2024	10,825

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	1,324	-
Accruals and deferred income	1,440	4,1547
	4,547	4,547

16 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	1,397	1,382

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 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Grant from PRET to cover salary for ESM & contributions to overheads	23	8,000	(8,023)	-
Grant from "Voices of War and Peace" for education / research	1,470	-	(1,470)	-
	1,493	8,000	(9,493)	-

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Grant from PRET to cover salary for ESM & contributions to overheads	1,121	10,000	11,098	23
Grant from "Voices of War and Peace" for education / research	1,470	-	-	1,470
	2,591	10,000	(11,098)	1,493

17 Restricted funds

Notes to the Restricted funds

Grant from PRET to cover salary & contributions to overheads

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 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	144,374	133,538	(109,558)	653	169,007

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	156,551	128,100	(141,436)	1,159	144,374

19 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	78,626	-	78,626
Investments	11,478	-	11,478
Current assets/(liabilities)	78,903	-	78,903
	169,007	-	169,007

19 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	78,746	-	78,746
Investments	10,825	-	10,825
Current assets/(liabilities)	54,803	1,493	56,926
	144,374	1,493	145,867

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:

	2025	2024
	£	£
Within one year	-	576
Between two and five years	-	-
	-	576

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).