

Financial Statements
for the Year Ended 31 December 2023
for
The Bertrand Russell Peace Foundation
Limited

**The Bertrand Russell Peace Foundation
Limited (Registered number: 00891680)**

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for the Year Ended 31 December 2023**

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The Bertrand Russell Peace Foundation
Limited

Company Information
for the Year Ended 31 December 2023

DIRECTORS:

Mr T Unterrainer
Mr A Simpson
Mr R J Scott

SECRETARY:

Mr A Simpson

REGISTERED OFFICE:

5 Churchill Park
Colwick
Nottingham
NG4 2HF

REGISTERED NUMBER:

00891680 (England and Wales)

AUDITORS:

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Alexandra House
43 Alexandra St
Nottingham
Nottinghamshire
NG5 1AY

The Bertrand Russell Peace Foundation
Limited (Registered number: 00891680)

Statement of Financial Position
31 December 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		2		2
Tangible assets	5		<u>233,097</u>		<u>236,134</u>
			<u>233,099</u>		<u>236,136</u>
CURRENT ASSETS					
Stocks		13,179		11,593	
Debtors	6	6,339		7,723	
Cash at bank and in hand		<u>278,541</u>		<u>314,779</u>	
		<u>298,059</u>		<u>334,095</u>	
CREDITORS					
Amounts falling due within one year	7	<u>13,153</u>		<u>18,265</u>	
NET CURRENT ASSETS			<u>284,906</u>		<u>315,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>518,005</u>		<u>551,966</u>
RESERVES					
Income and expenditure account			<u>518,005</u>		<u>551,966</u>
			<u>518,005</u>		<u>551,966</u>

The notes form part of these financial statements

The Bertrand Russell Peace Foundation
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Statement of Financial Position - continued
31 December 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 March 2024 and were signed on its behalf by:

Mr A Simpson - Director

**The Bertrand Russell Peace Foundation
Limited (Registered number: 00891680)**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. STATUTORY INFORMATION

The Bertrand Russell Peace Foundation Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Royalty income is reported on a receipt basis.

Subscription and advertising income is reported on an accruals basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 5% on cost
Motor vehicles	- 25% on cost

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Copyrights

Copyrights are valued at cost less accumulated amortisation.

**The Bertrand Russell Peace Foundation
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

2. ACCOUNTING POLICIES - continued

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the assets belong. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2023	
and 31 December 2023	2
NET BOOK VALUE	
At 31 December 2023	2
At 31 December 2022	2

5. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2023	230,000	12,224	9,452	18,846	270,522
Additions	-	2,092	-	-	2,092
At 31 December 2023	230,000	14,316	9,452	18,846	272,614
DEPRECIATION					
At 1 January 2023	15,600	8,237	6,625	3,926	34,388
Charge for year	3,600	1,212	205	112	5,129
At 31 December 2023	19,200	9,449	6,830	4,038	39,517
NET BOOK VALUE					
At 31 December 2023	210,800	4,867	2,622	14,808	233,097
At 31 December 2022	214,400	3,987	2,827	14,920	236,134

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3,357	4,007
Other debtors	2,982	3,716
	6,339	7,723

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	4,237	7,083
Taxation and social security	2,570	5,917
Other creditors	6,346	5,265
	<u>13,153</u>	<u>18,265</u>

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Steven Newman LLB BFP FCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited

9. **LIMITED BY GUARANTEE**

The Bertrand Russell Peace Foundation Limited is a company registered in England and Wales having no share capital and being limited by guarantee.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.