

**NEW INTERNATIONALIST PUBLICATIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

New Internationalist Publications Limited
Financial Statements
For The Year Ended 31 March 2023

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New Internationalist Publications Limited
Balance Sheet
As At 31 March 2023

Registered number: 01005239

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		20,022		-
Tangible Assets	5		308		735
Investments	6		5,451		5,451
			25,781		6,186
CURRENT ASSETS					
Stocks	7	111,377		101,629	
Debtors	8	193,165		185,079	
Cash at bank and in hand		188,238		283,255	
			492,780		569,963
Creditors: Amounts Falling Due Within One Year	9	(351,481)		(313,319)	
NET CURRENT ASSETS (LIABILITIES)			141,299		256,644
TOTAL ASSETS LESS CURRENT LIABILITIES			167,080		262,830
Creditors: Amounts Falling Due After More Than One Year	10		(24,099)		(34,012)
NET ASSETS			142,981		228,818
CAPITAL AND RESERVES					
Called up share capital	11		10		10
Other reserves			690,175		690,175
Profit and Loss Account			(547,204)		(461,367)
SHAREHOLDERS' FUNDS			142,981		228,818

New Internationalist Publications Limited
Balance Sheet (continued)
As At 31 March 2023

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Katalin Szombati

Director

11/12/2023

The notes on pages 3 to 6 form part of these financial statements.

New Internationalist Publications Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

New Internationalist Publications Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01005239. The registered office is The Old Music Hall, 106 - 108 Cowley Road, Oxford, OX4 1JE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are the website and subscriptions management software. It is amortised to profit and loss account over its estimated economic life of five years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% straight line
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2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

New Internationalist Publications Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 20 (2022: 20)

4. Intangible Assets

	Other £
Cost	
As at 1 April 2022	-
Additions	25,027
As at 31 March 2023	<u>25,027</u>
Amortisation	
As at 1 April 2022	-
Provided during the period	5,005
As at 31 March 2023	<u>5,005</u>
Net Book Value	
As at 31 March 2023	<u>20,022</u>
As at 1 April 2022	<u>-</u>

The intangible fixed assets consist of the website and subscriptions management software.

5. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 April 2022	5,558
As at 31 March 2023	<u>5,558</u>
Depreciation	
As at 1 April 2022	4,823
Provided during the period	427
As at 31 March 2023	<u>5,250</u>
Net Book Value	
As at 31 March 2023	<u>308</u>
As at 1 April 2022	<u>735</u>

New Internationalist Publications Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

6. Investments

	Subsidiaries	Unlisted	Total
	£	£	£
Cost			
As at 1 April 2022	100	5,351	5,451
As at 31 March 2023	100	5,351	5,451
Provision			
As at 1 April 2022	-	-	-
As at 31 March 2023	-	-	-
Net Book Value			
As at 31 March 2023	100	5,351	5,451
As at 1 April 2022	100	5,351	5,451

The investments include £100 shares being the whole share capital of Myriad Editions Limited, company number 02796432.

7. Stocks

	2023	2022
	£	£
Stock	111,377	101,629
	111,377	101,629

8. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	20,676	18,973
Other debtors	41,888	29,265
Amounts owed by group undertakings	6,836	-
Amounts owed by subsidiary	270,929	337,137
Provision against amounts owed by subsidiary	(147,164)	(200,296)
	193,165	185,079

New Internationalist Publications Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

9. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	32,861	41,278
Bank loans and overdrafts	9,914	9,667
Other taxes and social security	8,316	-
Accruals	36,621	27,276
Deferred income	231,690	203,479
Donations due to others	29,290	28,189
Pension liability	2,789	2,382
Amounts owed to parent undertaking	-	1,048
	<u>351,481</u>	<u>313,319</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	24,099	34,012
	<u>24,099</u>	<u>34,012</u>

11. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	10	10

12. Related Party Transactions

The company has a 100% subsidiary Myriad Editions Limited. During the year, the company loaned £337,137 (2022: £267,170) to the subsidiary. No interest was charged, there is no security, and no fixed repayment date. A provision of £143,405 has been made against the loan (2022: £200,296).

13. FRC's Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

14. Ultimate Controlling Party

The company's ultimate controlling party is New Internationalist Co-operative Limited by virtue of his ownership of 100% of the issued share capital in the company.

15. Audit Information

The auditors report on the account of New Internationalist Publications Limited for the year ended 31 March 2023 was unqualified

The auditor's report was signed by Patrick Morrello (Senior Statutory Auditor) for and on behalf of Third Sector Accountancy Limited, Statutory Auditor

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.