

COMPANY REGISTRATION NUMBER: 12324336

The Free Speech Union Limited
Company Limited by Guarantee
Filleted Unaudited Financial Statements
For the year ended
31 March 2022

The Free Speech Union Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	6	2,349	2,501
Current assets			
Debtors	7	91,989	15,075
Cash at bank and in hand		943,934	781,719
		1,035,923	796,794
Creditors: amounts falling due within one year	8	863,730	764,104
Net current assets		172,193	32,690
Total assets less current liabilities		174,542	35,191
Capital and reserves			
Profit and loss account		174,542	35,191
Members funds		174,542	35,191

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 6 September 2022 , and are signed on behalf of the board by:

T D M Young

Director

Company registration number: 12324336

The Free Speech Union Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 85 Great Portland Street, London, W1W 7LT, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Revenue

Income is included in the accounts net of Value Added Tax when the company becomes entitled to the income, the receipt is probable and can be quantified with reasonable accuracy. If these conditions are not met then the income is deferred. Specific policies apply to the following categories of income: (a) Membership income is deferred over the subscription year. (b) Donation income which specifies conditions of use or timing is deferred to the period in which the conditions are met.

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	25% straight line
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Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Company limited by guarantee

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

5. Staff costs

The average number of persons employed by the company during the year amounted to 8 (2021: 5).

The aggregate employment costs incurred during the year were:

	Year to	Period from
	31 Mar 22	20 Nov 19 to
		31 Mar 21
	£	£
Wages and salaries	389,533	111,720
Social security costs	41,705	8,168
Other pension costs	29,483	7,601
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	460,721	127,489
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6. Tangible assets

	Equipment
	£
Cost	
At 1 April 2021	2,875
Additions	578

At 31 March 2022	3,453

Depreciation	
At 1 April 2021	374
Charge for the year	730

At 31 March 2022	1,104

Carrying amount	
At 31 March 2022	2,349

At 31 March 2021	2,501

7. Debtors

	2022	2021
	£	£
Other debtors	91,989	15,075
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8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,548	9,380
Other creditors	862,182	754,724
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	863,730	764,104
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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.