

**LUDWIG WITTGENSTEIN TRUST**  
**ACCOUNTS FOR THE YEAR ENDED**  
**30 JUNE 2021**

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## **LUDWIG WITTGENSTEIN TRUST**

### **CHARITY INFORMATION**

**TRUSTEES:**

Mr G M D Day  
Mrs G Moore (Secretary)  
Professor M Rössner  
Mr H Jones

**PRINCIPAL ADDRESS:**

Church Rate Corner  
Malting Lane  
Cambridge  
CB3 9HF

**CHARITY NUMBER:**

1059976

**ACCOUNTANTS:**

Chater Allan LLP  
Beech House  
4a Newmarket Road  
Cambridge  
CB5 8DT

**INDEPENDENT EXAMINER:**

Stuart Arrandale  
Chartered Accountant  
23-25 Gwydir Street  
Cambridge  
CB1 2LG

**PRINCIPAL BANKERS:**

National Westminster Bank Plc

**LUDWIG WITTGENSTEIN TRUST  
TRUSTEES' REPORT  
YEAR ENDED 30 JUNE 2021**

The Trustees present the charity's accounts for the year ended 30 June 2020.

**History, objectives activities and governance of the Trust**

The Trust was originally set up as the Wittgenstein Archive. It was registered as a charity on 3 January 1997. In order that the Trust's name more accurately reflect its purposes, the trustees agreed in February 2012 to change the Trust's name to the Ludwig Wittgenstein Trust. On 11 April 2012 confirmation was received from the Charity Commission that the name had changed.

The Trust's foremost objective is to edit and publish the works of Ludwig Wittgenstein. The charity also seeks to advance the education of the public in the life, works and philosophy of Ludwig Wittgenstein. Michael Nedo has been the director of the charity since its inception. The charity houses Michael Nedo's collection of material related to Wittgenstein's life: photographs, correspondence and other documents and objects.

Seventeen volumes of the Vienna Edition of Wittgenstein's writings appeared between 1993 and 2001, about 5,800 printed pages. Publishing of Wittgenstein's writings resumed in 2020. Other activities of the charity have included supporting PhD, post-doc and masters students in philosophy and computer science researching Wittgenstein's writings and tools for preserving and researching written cultural inheritance; also hosting and organising conferences and seminars, mounting exhibitions, giving lectures, contributing to scholarly and popular publications, answering queries from the public, and granting the reproduction and licensing of images from the collection.

The original trustees were Professor G. E. M. Anscombe, G. M. D. Day and G. Moore. The trustees are now G. M. D. Day, G. Moore, Professor Michael Rössner, and Huw Jones. The trustees hold meetings or teleconferences at least twice a year to review progress against objectives and the risks the charity faces, and they review the accounts at least three times a year.

On 4 May 2011 the Governing Body of Clare Hall agreed the association of the Wittgenstein Edition with the College; the association was approved by the College Council. This association, entitled 'The Wittgenstein Project Clare Hall' permits the Trust to apply for funding under the name of the college, potentially opening up new revenue streams while not restricting the Trust from undertaking independent activities.

From 1994 until late in 2006 the home of the edition and the archive collection was 2 Grantchester Road, Cambridge, the property of the late Sir Colin St John Wilson. In August 2006 the property was sold and two months later the Wittgenstein Archive relocated back to its earlier address, 3 Andersons Court, Newnham Road, Cambridge. This remains the physical home of the Ludwig Wittgenstein Trust.

**Achievements and performance in 20-21 (and early 21-22 )**

Volume 9 of the Vienna Edition was delivered to the publisher in autumn 2020 and published the same year. Volume 6, Wittgenstein's notebooks from 1931, was delivered to the publisher in June 2021. In August 2021 work began on volume 10, the underlying collection of cuttings from which Wittgenstein dictated the 'Big Typescript', volume 11 of the Vienna Edition. Volume 10 is mainly a philological apparatus linking manuscript volumes 1 to 10, the synopses thereof (volumes 7 and 8 of the Vienna Edition) with the 'Big Typescript', volume 11; it contains footnote apparatus for volume WA 11, the 'Big Typescript, which was omitted from volume 11 to increase access to and clarity of the text.

The delayed exhibition on Wittgenstein work related to photography in Vienna's Leopold Museum is now scheduled to open on 11 November 2021. The Director has contributed to the exhibition and written an essay for the catalogue on Wittgenstein's work in, with and about photography. Alongside the exhibition curated by the director, there will be exhibitions on Wittgenstein's family's interest in photography, and on art and artists influenced by Wittgenstein's ideas.

**LUDWIG WITTGENSTEIN TRUST  
TRUSTEES' REPORT  
YEAR ENDED 30 JUNE 2021**

**Operations**

Ongoing work of the Trust includes supporting visiting scholars and responding to requests for images and queries related to Wittgenstein from the general public, from other scholars and from publishers and broadcasters. The Coronavirus epidemic means that visits by scholars have ceased, but the requests for photographs are still coming in.

The Trust is still housed in Andersons Court on a tenancy-at-will basis. Since January 2019 the office computer system has been rebuilt, data storage has been overhauled, the data has been adapted for today's computer hard- and software and numerous improvements have been made to adapt the software used to typeset the edition.

**Financial review and reserves policy**

Until 2017-18 the Trust's main source of income had been the continued funding for the infrastructure of the project from the City of Vienna via the Austrian Academy of Sciences. The retrospective funding for calendar year 2018 provided in 2019 was a fraction of what the Trust had been told to expect, and since then no funding has been received from the City of Vienna. The Trust is therefore dependent on private donations; £24,000 was donated in 2020-21 and £6000 Gift Aid on that sum was received from HMRC.

Office infrastructure and computer maintenance costs the Trust a minimum of £12,000 a year. Editorial and production work on the volumes to be published, and software developments essential for the editorial work, are in addition. However no further grants are expected to be made to students in Cambridge or Munich, and there have been no travel costs since the pandemic began.

The charity's reserves policy is that it seeks to maintain unrestricted reserves equal to at least one year's average expenditure, currently circa £36,000. Expenditure will be very carefully managed and trustees will monitor balances and forecasts on a monthly basis.

**Plans for 2021-22 and beyond**

The Director is an Associate of Clare Hall which, as noted in the first section of this report, agreed in 2011 to an association with the Wittgenstein Edition entitled The Wittgenstein Project Clare Hall. The Director and the Ludwig Wittgenstein Trust are in discussion with Clare Hall about the setting up of a Wittgenstein Research Institute within Clare Hall which, among other things, would continue the editorial work of the Wiener Ausgabe. Such a step would depend on successful fundraising for an endowment. Should the plans be realized, the Director would donate his personal archive of Wittgenstein memorabilia to Clare Hall and the Trust would donate its assets including computers, servers and printers to Clare Hall.

In September 2020 all trustees indicated their approval in principle to the steps being explored. Since then meetings have been held with the Austrian Ambassador, the Austrian Cultural Attaché and Clare Hall representatives to develop detailed plans for engaging potential supporters of the Institute. An event in Vienna for possible donors and representatives of public funding bodies which was planned to take place at the opening of the exhibition in the Leopold Museum is now postponed into next year. Clare Hall expects to participate in Austria's annual Science Forum in Alpbach in summer 2022.

Signed on behalf of the Trustees by

G Moore - Secretary  
Date: 07.04.2022

## **LUDWIG WITTGENSTEIN TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the accounts of Ludwig Wittgenstein Trust for the year ended 30 June 2021, which are set out on pages 5 to 10.

#### **RESPONSIBILITIES AND BASIS OF REPORT**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
- 2) The accounts do not accord with those records.

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 in order to enable a proper understanding of the accounts to be reached.

Stuart Arrandale  
Chartered Accountant  
23-25 Gwydir Street  
Cambridge  
CB1 2LG

Independent Examiner

Date: 26.04.22

**LUDWIG WITTGENSTEIN TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30 JUNE 2021**

|   |             | <b>2021</b>         |                   | <b>2020</b>    |                 |
|---|-------------|---------------------|-------------------|----------------|-----------------|
|   | <b>Note</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Total</b>    |
|   |             | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>        |
| <b>Income From:</b>                             |             |                     |                   |                |                 |
| Donations and legacies                          | 2           | 42,500              | -                 | 42,500         | 18,750          |
| Charitable activities:                          |             |                     |                   |                |                 |
| Editorial and research                          |             | 4,018               | -                 | 4,018          | 270             |
| Investment income                               |             | 1                   | -                 | 1              | 30              |
| Other income                                    |             | 2,913               | -                 | 2,913          | 3,600           |
| <b>Total income</b>                             |             | <b>49,432</b>       | <b>-</b>          | <b>49,432</b>  | <b>22,650</b>   |
| <b>Expenditure on:</b>                          |             |                     |                   |                |                 |
| Charitable activities:                          |             |                     |                   |                |                 |
| Editorial and research                          | 3           | 55,810              | -                 | 55,810         | 36,931          |
| <b>Total expenditure</b>                        |             | <b>55,810</b>       | <b>-</b>          | <b>55,810</b>  | <b>36,931</b>   |
| <b>Net movement in funds</b>                    |             | <b>(6,378)</b>      | <b>-</b>          | <b>(6,378)</b> | <b>(14,281)</b> |
| <b>Reconciliation of funds:</b>                 |             |                     |                   |                |                 |
| <b>Total funds brought forward 1 July 2020</b>  |             | <b>9,709</b>        | <b>400</b>        | <b>10,109</b>  | <b>24,390</b>   |
| <b>Total funds carried forward 30 June 2021</b> |             | <b>3,331</b>        | <b>400</b>        | <b>3,731</b>   | <b>10,109</b>   |

All of the above results are derived from continuing activities. The statement of financial activities includes all gains and losses recognised in the year.

# LUDWIG WITTGENSTEIN TRUST

## BALANCE SHEET

AS AT 30 JUNE 2021

|  | Note | 2021            |              | 2020            |               |
|--|------|-----------------|--------------|-----------------|---------------|
|  |      | £               | £            | £               | £             |
| <b>FIXED ASSETS</b>                            | 5    |                 | 3,716        |                 | 5,099         |
| <b>CURRENT ASSETS</b>                          |      |                 |              |                 |               |
| Debtors  |      | 1,000           |              | 1,000           |               |
| Prepayments and accrued income                 |      | 2,126           |              | 2,128           |               |
| Cash at bank                                   |      | 17,943          |              | 24,203          |               |
| Cash in hand                                   |      | 144             |              | 156             |               |
|  |      | <u>21,213</u>   |              | <u>27,487</u>   |               |
| <b>LIABILITIES</b>                             |      |                 |              |                 |               |
| Creditors: amounts falling due within one year |      | (20,298)        |              | (21,577)        |               |
| Accruals                                       |      | (900)           |              | (900)           |               |
|  |      | <u>(21,198)</u> |              | <u>(22,477)</u> |               |
| <b>NET CURRENT ASSETS</b>                      |      |                 | 15           |                 | 5,010         |
| <b>NET ASSETS</b>                              |      |                 | <u>3,731</u> |                 | <u>10,109</u> |
| <b>THE FUNDS OF THE CHARITY:</b>               |      |                 |              |                 |               |
| Restricted funds                               | 9    | 400             |              | 400             |               |
| Unrestricted funds                             | 9    | <u>3,331</u>    |              | <u>9,709</u>    |               |
| <b>TOTAL CHARITY FUNDS</b>                     |      |                 | <u>3,731</u> |                 | <u>10,109</u> |

The accounts were approved by the Trustees on 7th April 2022

G Moore - Secretary  
on behalf of the Trustees  
07.04.2022



# **LUDWIG WITTGENSTEIN TRUST**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 JUNE 2021**

### **1 ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments, which are included at the market value, and in accordance with FRS 102 "The Financial Reporting Standards Applicable in the UK and Republic of Ireland" and Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 (2019).

#### **Statement of cash flows**

The charity has taken advantage of the small charity exemption in preparing these financial statements, as permitted by FRS 102 Section 7 and is not required to produce a statement of cash flows.

#### **Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and the charity is well placed to manage its business risks. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts. In arriving at this conclusion the Trustees have considered the potential impact of the current global pandemic known as COVID-19.

#### **Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy.

#### **Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated to activities on a basis consistent with use of the resources.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The restricted fund represents income from the British Academy for the support of a visiting scholar.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

#### **Debtors**

Debtors are recognised at the settlement after any discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

# LUDWIG WITTGENSTEIN TRUST

## NOTES TO THE ACCOUNTS

### YEAR ENDED 30 JUNE 2021

#### 1 ACCOUNTING POLICIES (continued)

##### Creditors

Creditors are recognised where the charity 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.

##### Staff costs

There are no employees.

##### Depreciation

Fixtures and fittings are depreciated on a straight line basis over the expected useful life of 10 years. Computer equipment is depreciated on a straight line basis over the expected useful life of 4 years

#### 2 DONATIONS AND LEGACIES

|               | 2021<br>£     | 2020<br>£     |
|---------------|---------------|---------------|
| Donations     | 34,000        | 15,000        |
| Tax recovered | 8,500         | 3,750         |
| Grants        | -             | -             |
|               | <u>42,500</u> | <u>18,750</u> |

#### 3 COSTS OF CHARITABLE ACTIVITIES

|   | Unrestricted<br>£ | 2021<br>Restricted<br>£ | Total<br>£    | 2020<br>Total<br>£ |
|---|-------------------|-------------------------|---------------|--------------------|
| <b>Editorial and research</b>               |                   |                         |               |                    |
| <b>Direct and support costs:</b>            |                   |                         |               |                    |
| Grants payable (note 6)                     | -                 | -                       | -             | -                  |
| Editorial and other consultancy             | 42,289            | -                       | 42,289        | 10,929             |
| Rent, rates, water, light and heat          | 9,683             | -                       | 9,683         | 10,389             |
| Cleaning and maintenance                    | -                 | -                       | -             | 9                  |
| Printing, postage, stationery and telephone | 1,008             | -                       | 1,008         | 550                |
| Computer consumables and maintenance        | 376               | -                       | 376           | 12,222             |
| Conference costs                            | -                 | -                       | -             | -                  |
| Other expenses                              | -                 | -                       | -             | -                  |
| Bank charges                                | -                 | -                       | -             | 40                 |
| Depreciation                                | 1,554             | -                       | 1,554         | 1,512              |
| Governance (note 4)                         | 900               | -                       | 900           | 1,280              |
|   | <u>55,810</u>     | <u>-</u>                | <u>55,810</u> | <u>36,931</u>      |

#### 4 GOVERNANCE

|                  | 2021<br>£  | 2020<br>£    |
|------------------|------------|--------------|
| Accountancy fees | <u>900</u> | <u>1,280</u> |

There were no trustee expenses or remuneration paid in the year.

# LUDWIG WITTGENSTEIN TRUST

## NOTES TO THE ACCOUNTS

### YEAR ENDED 30 JUNE 2021

| 5 | <b>FIXED ASSETS</b>             | <b>Fixtures &amp; Fittings<br/>£</b> | <b>Computer Equipment<br/>£</b> | <b>Total<br/>£</b> |
|---|---------------------------------|--------------------------------------|---------------------------------|--------------------|
|   | <b>COST</b>                     |                                      |                                 |                    |
|   | As at 1 July 2020               | 5,627                                | 25,364                          | 30,991             |
|   | Additions in year               | -                                    | 171                             | 171                |
|   | Disposals in year               | -                                    | -                               | -                  |
|   | As at 30 June 2021              | <u>5,627</u>                         | <u>25,535</u>                   | <u>31,162</u>      |
|   | <b>ACCUMULATED DEPRECIATION</b> |                                      |                                 |                    |
|   | As at 1 July 2020               | 3,210                                | 22,682                          | 25,892             |
|   | Charge for the year             | 408                                  | 1,146                           | 1,554              |
|   | Disposals in year               | -                                    | -                               | -                  |
|   | As at 30 June 2021              | <u>3,618</u>                         | <u>23,828</u>                   | <u>27,446</u>      |
|   | <b>NET BOOK VALUE</b>           |                                      |                                 |                    |
|   | As at 30 June 2021              | <u>2,009</u>                         | <u>1,707</u>                    | <u>3,716</u>       |
|   | As at 30 June 2020              | <u>2,417</u>                         | <u>2,682</u>                    | <u>5,099</u>       |

## 6 GRANTS PAYABLE

There were no grants payable in the year

## 7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                       | <b>Unrestricted Funds<br/>2021<br/>£</b> | <b>Restricted Funds<br/>2021<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> |
|-----------------------|--|--|-----------------------------------|-----------------------------------|
| Tangible fixed assets | 3,716                                    | -                                      | 3,716                             | 5,099                             |
| Net current assets    | (385)                                    | 400                                    | 15                                | 5,010                             |
|                       | <u>3,331</u>                             | <u>400</u>                             | <u>3,731</u>                      | <u>10,109</u>                     |

## 8 RELATED PARTY TRANSACTIONS

During the year donations of £34,000 were received from the trustees and related parties. There were no amounts outstanding at the year end.

## 9 KEY MANAGEMENT PERSONNEL

Key management personnel did not receive any remuneration during the year.

**LUDWIG WITTGENSTEIN TRUST**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 JUNE 2021**

**10 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2020**

|                              | <b>2020</b>                         |                                   |                              |
|------------------------------|-------------------------------------|-----------------------------------|------------------------------|
|                              | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>Funds<br/>£</b> |
| <b>Income From:</b>          |                                     |                                   |                              |
| Donations and legacies       | 18,750                              | -                                 | 18,750                       |
| Charitable activities:       |                                     |                                   |                              |
| Editorial and research       | 270                                 | -                                 | 270                          |
| Investment income            | 30                                  | -                                 | 30                           |
| Other income                 | 3,600                               | -                                 | 3,600                        |
| <b>Total income</b>          | <b>22,650</b>                       | <b>-</b>                          | <b>22,650</b>                |
| <b>Expenditure on:</b>       |                                     |                                   |                              |
| Charitable activities:       |                                     |                                   |                              |
| Editorial and research       | 36,931                              | -                                 | 36,931                       |
| <b>Total expenditure</b>     | <b>36,931</b>                       | <b>-</b>                          | <b>36,931</b>                |
| <b>Net movement in funds</b> | <b>(14,281)</b>                     | <b>-</b>                          | <b>(14,281)</b>              |