

**LUDWIG WITTGENSTEIN TRUST**  
**ACCOUNTS FOR THE YEAR ENDED**  
**30 JUNE 2022**

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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  
7 Quay Court  
Colliers Lane  
Stow-cum-Quay  
CB25 9AU

**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 2022**

The Trustees present the charity's accounts for the year ended 30 June 2022.

**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.

Eighteen volumes of the Vienna Edition of Wittgenstein's writings appeared between 1993 and 2001, 9,098 printed pages. Publishing of Wittgenstein's writings resumed in 2019; by 2022 five additional volumes had been published with 1,728 printed pages. 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, a college of Cambridge University, 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 21-22 (and early 22-23 )**

Volume 6 of the Vienna Edition, Wittgenstein's notebooks from 1931, was delivered to the publisher in June 2021 and published at the end of 2021. In August 2021 editorial work began on a three-part volume 10, the underlying collection of cuttings from which Wittgenstein dictated the 'Big Typescript', which is 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 a footnote apparatus relating to volume WA 11, the 'Big Typescript', which was omitted from volume 11 to increase access to and clarity of the text. The work on volume 10 is expected to continue at least to the end of calendar year 2022; the first part of volume 10 will be delivered to the publisher in October 2022. The delayed exhibition in Vienna's Leopold Museum on Wittgenstein work related to photography and photographers influenced by Wittgenstein opened on 11 November 2021. The Director had contributed to the exhibition and written an essay for the catalogue on Wittgenstein's work in, with and about photography. Trinity College's Wren Library also contributed to the exhibition. Vienna's November-December covid lockdown closed the exhibition for a few weeks but it was extended until 27 March 2022. The exhibition was extensively and warmly reviewed. It is hoped that the exhibition will travel to the USA.

**LUDWIG WITTGENSTEIN TRUST  
TRUSTEES' REPORT  
YEAR ENDED 30 JUNE 2022**

**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. Visits by scholars ceased for a while during the covid epidemic, but have resumed.

The Trust is still housed in Andersons Court on a tenancy-at-will basis. The landlord is in the process of selling Andersons Court to the ground-floor tenant, the owner of the Rice Boat restaurant. So far there are no indications that the new owner will want to change the Trust's tenancy arrangements. 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; £28,000 was donated in 2021-22 and £7,000 Gift Aid on that sum was received from HMRC (£2,500 of this Gift Aid was received in the 2022-23 financial year and accrued within the 2021-22 financial statements).

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.

In August 2021 the Trust received an insurance settlement of £15,000 for items stolen from the Trust's office in April that year. Some of the stolen items belonged to the Trust, some were the personal property of the Director. The Trust paid the Director £10737, his share of the settlement.

In 2016 to 2018 the Director of the Trust had made a number of loans to the Trust in anticipation of grant payments to the Trust; once the grants were received the Director's loans were repaid to him. One creditor to the Director remained in the charity accounts in error. This is corrected by the Prior Year Adjustment.

The charity's reserves policy is that it seeks to maintain unrestricted reserves equal to at least one year's average expenditure, future levels of which are expected to be circa £30,000. Expenditure will be very carefully managed and trustees will monitor balances and forecasts on a monthly basis.

The charity's reserves at 30th June 2022 are £5,727.

**Plans for 2022-23 and beyond**

In September 2020 trustees indicated their approval in principle to exploration of a closer association with Clare Hall. This could have included fundraising for the creation of a Wittgenstein Institute within Clare Hall which would continue the work on the Vienna Edition and welcome visiting scholars in many disciplines on whose work Wittgenstein's thinking has a bearing. Had those plans been realized, the Director had been prepared to donate his personal archive of Wittgenstein memorabilia to Clare Hall.

In December 2021, Trinity College's Wren Librarian Dr Nicolas Bell contacted the Director to express Trinity's interest in acquiring his personal archive. The Director raised the possibility of Trinity continuing the edition. Clare Hall has been informed about this dialogue and is not currently pursuing the idea of a Wittgenstein Institute within Clare Hall. Discussions with Trinity are continuing, supported by the Austrian Ambassador and the Austrian Cultural Attaché.

Signed on behalf of the Trustees by

G Moore - Secretary  
Date: 23rd March 2023

## **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 2022, 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: 28th March 2023

**LUDWIG WITTGENSTEIN TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30 JUNE 2022**

		<b>2022</b>		<b>2021</b>	
	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>(as restated)</b>
					<b>£</b>
<b>Income From:</b>					
Donations and legacies	2	35,000	-	35,000	42,500
Charitable activities:					
Editorial and research		1,106	-	1,106	4,018
Investment income		-	-	-	1
Other		4,263	-	4,263	2,913
<b>Total income</b>		<b>40,369</b>	<b>-</b>	<b>40,369</b>	<b>49,432</b>
<b>Expenditure on:</b>					
Charitable activities:					
Editorial and research	3	57,362	-	57,362	55,810
Other		-	-	-	-
<b>Total expenditure</b>		<b>57,362</b>	<b>-</b>	<b>57,362</b>	<b>55,810</b>
<b>Net movement in funds</b>		<b>(16,993)</b>	<b>-</b>	<b>(16,993)</b>	<b>(6,378)</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward 1 July 2021</b>		22,320	400	22,720	10,109
<b>Prior year adjustment</b>	11	-	-	-	18,989
<b>Total funds brought forward 1 July 2021 as restated</b>		<b>22,320</b>	<b>400</b>	<b>22,720</b>	<b>29,098</b>
<b>Total funds carried forward 30 June 2022</b>		<b>5,327</b>	<b>400</b>	<b>5,727</b>	<b>22,720</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 2022**

	Note	<b>2022</b>		<b>2021</b> <b>(as restated)</b>	
		£	£	£	£
<b>FIXED ASSETS</b>	5		3,122		3,716
<b>CURRENT ASSETS</b>					
Debtors		1,000		1,000	
Prepayments and accrued income		4,422		2,126	
Cash at bank		15,003		17,943	
Cash in hand		139		144	
		<u>20,564</u>		<u>21,213</u>	
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year		(1,309)		(1,309)	
Accruals		(16,650)		(900)	
		<u>(17,959)</u>		<u>(2,209)</u>	
<b>NET CURRENT ASSETS</b>			2,605		19,004
<b>NET ASSETS</b>			<u>5,727</u>		<u>22,720</u>
<b>THE FUNDS OF THE CHARITY:</b>					
Restricted funds	7	400		400	
Unrestricted funds	7	<u>5,327</u>		<u>22,320</u>	
<b>TOTAL CHARITY FUNDS</b>			<u>5,727</u>		<u>22,720</u>

The accounts were approved by the Trustees on 23rd March 2023 and signed by

G Moore - Secretary  
on behalf of the Trustees



# **LUDWIG WITTGENSTEIN TRUST**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 JUNE 2022**

### **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

#### **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 2022

#### 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

	2022 £	2021 £
Donations	28,000	34,000
Tax recovered	7,000	8,500
Grants	-	-
	<u>35,000</u>	<u>42,500</u>

#### 3 COSTS OF CHARITABLE ACTIVITIES

	2022			2021
	Unrestricted £	Restricted £	Total £	Total £
<b>Editorial and research</b>				
<b>Direct and support costs:</b>				
Grants payable (note 6)	-	-	-	-
Editorial and other consultancy	44,110	-	44,110	42,289
Rent, rates, water, light and heat	9,302	-	9,302	9,683
Printing, postage, stationery and telephone	1,267	-	1,267	1,008
Computer consumables and maintenance	158	-	158	376
Depreciation	1,625	-	1,625	1,554
Governance (note 4)	900	-	900	900
	<u>57,362</u>	<u>-</u>	<u>57,362</u>	<u>55,810</u>

#### 4 GOVERNANCE

	2022 £	2021 £
Accountancy fees	<u>900</u>	<u>900</u>

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

**LUDWIG WITTGENSTEIN TRUST**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 JUNE 2022**

<b>5</b>	<b>FIXED ASSETS</b>	<b>Fixtures &amp; Fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
	<b>COST</b>			
	As at 1 July 2021	5,627	25,535	31,162
	Additions in year	-	1,030	1,030
	Disposals in year	-	(2,489)	(2,489)
	As at 30 June 2022	<u>5,627</u>	<u>24,076</u>	<u>29,703</u>
	<b>ACCUMULATED DEPRECIATION</b>			
	As at 1 July 2021	3,618	23,828	27,446
	Charge for the year	408	1,216	1,624
	Disposals in year	-	(2,489)	(2,489)
	As at 30 June 2022	<u>4,026</u>	<u>22,555</u>	<u>26,581</u>
	<b>NET BOOK VALUE</b>			
	As at 30 June 2022	<u>1,601</u>	<u>1,521</u>	<u>3,122</u>
	As at 30 June 2021	<u>2,009</u>	<u>1,707</u>	<u>3,716</u>

**6 GRANTS PAYABLE**

There were no grants payable in the year

**7 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £ (as restated)</b>
Tangible fixed assets	3,122	-	3,122	3,716
Net current assets	2,205	400	2,605	19,004
	<u>5,327</u>	<u>400</u>	<u>5,727</u>	<u>22,720</u>

**8 RELATED PARTY TRANSACTIONS**

During the year donations of £28,000 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 2022**

**10 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021**

	<b>Unrestricted Funds</b>	<b>2021 Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income From:</b>			
Donations and legacies	42,500	-	42,500
Charitable activities:			
Editorial and research	4,018	-	4,018
Investment income	1	-	1
Other income	2,913	-	2,913
<b>Total income</b>	<b>49,432</b>	<b>-</b>	<b>49,432</b>
<b>Expenditure on:</b>			
Charitable activities:			
Editorial and research	55,810	-	55,810
<b>Total expenditure</b>	<b>55,810</b>	<b>-</b>	<b>55,810</b>
<b>Net movement in funds</b>	<b>(6,378)</b>	<b>-</b>	<b>(6,378)</b>

**11 PRIOR YEAR ADJUSTMENT**

The prior year adjustment is the result of a 2019 creditor being included twice, once as the original Euro invoice amount and again as the sterling equivalent upon repayment. This resulted in creditors being overstated by £18,891.