

LUDWIG WITTGENSTEIN TRUST
ACCOUNTS FOR THE YEAR ENDED
30 JUNE 2023

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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 2023**

The Trustees present the charity's accounts for the year ended 30 June 2023.

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 and work: 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 2023, eight additional volumes had been published, well over 2000 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 22-23 (and early 23-24)

Volume 10.1 of the Vienna Edition was published in February 2023. Volume 10.2 was published in July 2023. Good progress is being made on the final part of volume 10, 10.3. The Director aims to complete work on volume 10.3 before the end of 2023. When all of volume 10 has been published, the first stage of the Vienna Edition project will be complete, with every iteration of Wittgenstein's 1929-1933 philosophical output leading to the production of the Big Typescript available for the first time, in supremely readable form.

On 17 July 2023 Gillian Moore was awarded a high Austrian honour, the Decoration of Honour in Gold for Services to the Republic of Austria, for her support for the Vienna Edition. The (now retired) Austrian ambassador in London, Dr Michael Zimmermann, had proposed the awarding of this honour; the proposal was considered and approved at the highest level of government. The granting of this honour may help raise the profile of the Vienna Edition in Austria and thus contribute to securing a future for the edition.

**LUDWIG WITTGENSTEIN TRUST
TRUSTEES' REPORT
YEAR ENDED JUNE 2023**

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 Ludwig Wittgenstein Trust is still housed in Andersons Court on a tenancy-at-will basis. Andersons Court is owned by a family trust which the owner of Sala Thong restaurant has now joined. The new shareholders have asked the Ludwig Wittgenstein Trust to sign a new tenancy-at-will agreement with slightly altered terms and double the rent. The Director has not yet signed the new lease and is looking into alternatives.

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. But the retrospective funding for calendar year 2018 provided in 2019 was a fraction of what the Trust had been told to expect; then for several years no funding was received from the City of Vienna.

At the end of 2022, following productive conversations regarding funding between the Austrian Cultural Attache in London and the City of Vienna, the new President of the Austrian Academy, Professor Heinz Fassmann, asked Professor Rössner, as a member of the Austrian Academy, to apply to the City of Vienna for funding. €35,000 was allocated by the City of Vienna to the Ludwig Wittgenstein Trust for calendar year 2023. Formally, Professor Rössner is responsible for the proper use of the funds. In May 2023, the Trust submitted invoices from January to April 2023 and applied for a first tranche from this allocation, which reached the Trust's account in August 2023. An application will shortly be made for the balance of the €35,000.

In April 2023 Gillian Moore made an interest-free loan to the Trust, which was repaid on receipt of the first tranche from the City of Vienna. Another interest-free loan will be made shortly.

The City of Vienna funding does not cover all costs so the Trust remains dependent on private donations; £27,000 was donated in 2022-23 and £6,750 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.

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 £45,000. Expenditure will be very carefully managed and trustees will monitor balances and forecasts on a monthly basis.

The charity's reserves at 30th June 2023 are £18,754.

Plans for 2023-24 and beyond

The Director has set out plans for continuing the Vienna Edition so that it eventually includes:

- All of Wittgenstein's unpublished philosophical writings
- The biographical volumes on which much work has already been done
- Electronic apparatuses which would, for example, include hyperlinks between related remarks, reflecting the multidimensional nature of Wittgenstein's writings.

The plans are broken down into three- to five-year projects. The next project would be to publish Wittgenstein's 1932-1934 revisions to the Big Typescript.

**LUDWIG WITTGENSTEIN TRUST
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Plans for 2023-24 and beyond (continued)

The Austrian Cultural Attache Dr Waltraud Herzog has held discussions with numerous bodies in Austria seeking funding for the continuation of the Vienna Edition. Meanwhile the Director has outlined a multi-faceted project whose overall theme would be groundbreaking work by twentieth-century emigres from Austria and Germany into the English-speaking world. At the heart of the project would be the continuation of the Vienna Edition, the development of a standard methodology for scholarly editions by application of the Vienna Edition's editorial approach, and the cataloguing of the Director's archive of Wittgenstein-related documents. A transnational partnership is being formed and funding will be sought from the EU and from Britain's Arts and Humanities Research Council.

Signed on behalf of the Trustees by

G Moore - Secretary
Date: 10th February 2024

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 2023, 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: 12th February 2024

LUDWIG WITTGENSTEIN TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2023

		2023		2022	
	Note	Unrestricted £	Restricted £	Total £	Total £
Income From:					
Donations and legacies	2	57,000	-	57,000	35,000
Charitable activities:					
Editorial and research		1,162	-	1,162	1,106
Investment income		-	-	-	-
Other		-	-	-	4,263
Total income		58,162	-	58,162	40,369
Expenditure on:					
Charitable activities:					
Editorial and research	3	45,135	-	45,135	57,362
Other		-	-	-	-
Total expenditure		45,135	-	45,135	57,362
Net movement in funds		13,027	-	13,027	(16,993)
Reconciliation of funds:					
Total funds brought forward 1 July 2022		5,327	400	5,727	22,720
Total funds carried forward 30 June 2022		18,354	400	18,754	5,727

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 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS	5		1,751		3,121
CURRENT ASSETS					
Debtors		24,250		1,000	
Prepayments and accrued income		1,847		4,422	
Cash at bank		10,712		15,004	
Cash in hand		139		139	
		<u>36,948</u>		<u>20,565</u>	
LIABILITIES					
Creditors: amounts falling due within one year		(19,005)		(1,309)	
Accruals		(940)		(16,650)	
		<u>(19,945)</u>		<u>(17,959)</u>	
NET CURRENT ASSETS			17,003		2,606
NET ASSETS			<u>18,754</u>		<u>5,727</u>
THE FUNDS OF THE CHARITY:					
Restricted funds	7	400		400	
Unrestricted funds	7	<u>18,354</u>		<u>5,327</u>	
TOTAL CHARITY FUNDS			<u>18,754</u>		<u>5,727</u>

The accounts were approved by the Trustees on 10th February 2024 and signed by

G Moore - Secretary
on behalf of the Trustees

LUDWIG WITTGENSTEIN TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2023

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 2023

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

	2023 £	2022 £
Donations	27,000	28,000
Tax recovered	6,750	7,000
Grants	23,250	-
	<u>57,000</u>	<u>35,000</u>

3 COSTS OF CHARITABLE ACTIVITIES

	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Editorial and research				
Direct and support costs:				
Grants payable (note 6)	-	-	-	-
Editorial and other consultancy	31,950	-	31,950	44,110
Rent, rates, water, light and heat	10,049	-	10,049	9,302
Printing, postage, stationery and telephone	680	-	680	1,267
Computer consumables and maintenance	105	-	105	158
Depreciation	1,371	-	1,371	1,625
Governance (note 4)	980	-	980	900
	<u>45,135</u>	<u>-</u>	<u>45,135</u>	<u>57,362</u>

4 GOVERNANCE

	2023 £	2022 £
Accountancy fees	<u>980</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 2023

5	FIXED ASSETS	Fixtures & Fittings £	Computer Equipment £	Total £
	COST			
	As at 1 July 2022	5,627	24,076	29,703
	Additions in year	-	-	-
	Disposals in year	-	-	-
	As at 30 June 2023	<u>5,627</u>	<u>24,076</u>	<u>29,703</u>
	ACCUMULATED DEPRECIATION			
	As at 1 July 2022	4,027	22,555	26,582
	Charge for the year	408	962	1,370
	Disposals in year	-	-	-
	As at 30 June 2023	<u>4,435</u>	<u>23,517</u>	<u>27,952</u>
	NET BOOK VALUE			
	As at 30 June 2023	<u>1,192</u>	<u>559</u>	<u>1,751</u>
	As at 30 June 2022	<u>1,600</u>	<u>1,521</u>	<u>3,121</u>

6 GRANTS PAYABLE

There were no grants payable in the year.

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	1,751	-	1,751	3,716
Net current assets	16,603	400	17,003	2,606
	<u>18,354</u>	<u>400</u>	<u>18,754</u>	<u>6,322</u>

8 RELATED PARTY TRANSACTIONS

During the year donations of £27,000 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 2023

10 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
Income From:			
Donations and legacies	35,000	-	35,000
Charitable activities:			
Editorial and research	1,106	-	1,106
Investment income	-	-	-
Other income	4,263	-	4,263
Total income	40,369	-	40,369
Expenditure on:			
Charitable activities:			
Editorial and research	57,362	-	57,362
Total expenditure	57,362	-	57,362
Net movement in funds	(16,993)	-	(16,993)