

Registered number: 05579286

**THE DEATH PENALTY PROJECT
LIMITED**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018



**LUBBOCK FINE
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB**

THE DEATH PENALTY PROJECT LIMITED
(A Company Limited by Guarantee)

REGISTERED NUMBER: 05579286

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	-	-
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	45,996	34,469
Cash at bank and in hand	6	277,796	359,233
		<u>323,792</u>	<u>393,702</u>
Creditors: amounts falling due within one year	7	(284,646)	(261,408)
NET CURRENT ASSETS		39,146	132,294
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,146</u>	<u>132,294</u>
CAPITAL AND RESERVES			
Profit and loss account		39,146	132,294
		<u>39,146</u>	<u>132,294</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the the board and were signed on its behalf by:



A Burton
Director

Date: 23 September 2019 .

The notes on pages 2 to 8 form part of these financial statements.

THE DEATH PENALTY PROJECT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1. GENERAL INFORMATION

The Death Penalty Project Limited is a company limited by guarantee incorporated in England and Wales. Its registered office and principal place of business is 87-91 Newman Street, London, W1T 3EY.

The financial statements are presented in Sterling, and rounded to the nearest £.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The Company meets its running costs from grants and donations received, and through ongoing financial support from Simons Muirhead & Burton. The nature of the Company's operations is such that there can be unpredictable variations in the timing and amount of cash inflows. The directors have prepared projected cash flow information for the year ended 31 December 2019 and the cash inflows assume receipts of donations, which due to their nature, cannot be quantified, both in respect of timing and amounts, with any certainty. These have been included in the projections on the basis of amounts received in the previous period and expected to be received up to 31 December 2019.

On the basis of cash flow information, the directors consider that the Company will continue in operational existence for the foreseeable future and the financial statements have been prepared on the basis that the company is a going concern.

2.3 Company status

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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES (continued)

2.4 Turnover

Turnover represents grants, donations and gifts in kind receivable in the year.

All monetary donations and gifts are included in full in the Statement of Comprehensive Income when receivable, provided that there are no funder-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Gifts in kind are valued and included in income to the extent that they represent goods or services which would otherwise be purchased. An equivalent amount is charged as expenditure.

Legacies are included in full in the financial statements when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Grants are recognised under the accruals model under which grants are recognised in income over the period in which the Company recognises the related costs the grant covers.

Core grants with no restriction in terms of the period they relate to will be recognised once received.

Income from grants which relate to specific activities will be recognised once the activity has been undertaken.

Income from grants which have time restrictions applied to them will be recognised in line with the period detailed in the grant agreement.

2.5 Taxation

Due to the nature of the activities carried out by the Company, only interest receivable is subject to corporation tax.

The Company was not VAT registered during the year and therefore all expenses are inclusive of any VAT charged.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	- 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES (continued)

2.11 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.12 Pensions

Defined contribution pension plan

The Company pays in to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

3. EMPLOYEES

Key management personnel received remuneration of £248,842 (2017 - £241,469).

The average monthly number of employees, including directors, during the year was 9 (2017 - 8).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
At 1 January 2018	2,666
Disposals	(2,666)
At 31 December 2018	-
DEPRECIATION	
At 1 January 2018	2,666
Disposals	(2,666)
At 31 December 2018	-
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	-

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

5. DEBTORS

	2018	2017
	£	£
Trade debtors	17,807	3,034
Other debtors	14,469	-
Prepayments and accrued income	13,720	31,435
	<u>45,996</u>	<u>34,469</u>

6. CASH AND CASH EQUIVALENTS

	2018	2017
	£	£
Cash at bank and in hand	<u>277,796</u>	<u>359,233</u>

7. CREDITORS: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	123	782
Other creditors	159,595	150,581
Accruals and deferred income	124,928	110,045
	<u>284,646</u>	<u>261,408</u>

8. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £16,263 (2017 - £11,216). Contributions totalling £nil (2017 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

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FOR THE YEAR ENDED 31 DECEMBER 2018

9. RELATED PARTY TRANSACTIONS

During the year a partnership in which several of the Company's directors are partners recharged expenditure of £463,195 (2017 - £406,556) for salaries, travel and subsistence, postage, telephone and other sundry expenses. This partnership provided £121,785 (2017 - £68,000) as a gift-in-kind in relation to overhead costs. In addition, at the balance sheet date £113,707 (2017 - £150,581) was due to this partnership, and £16,070 (2017: £nil) was due from this partnership. This balance is interest free, unsecured and payable on demand.

During the year the Company received donations of £80,131 (2017 - £135,000) from a charity in which a number of directors are trustees.

10. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on by David Chandra (Senior Statutory Auditor) on behalf of Lubbock Fine.