

THE NUCLEAR EDUCATION TRUST
(Company limited by guarantee no. 5530662
registered charity no. 1118373)

REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2008

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THE NUCLEAR EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2008

Trustees	Rodney Bickerstaffe Madeline Held Kate Hudson Linda Hugi John Hull Prof Richard Johnson (appointed 7 December 2008) Alice Mahon Prof Marjorie Mayo (appointed 6 January 2009) Prof Paul Rogers (resigned 10 September 2008) Llewellyn Smith (resigned 10 September 2008) Joseph Sturge (resigned 18 November 2008)
Secretary	Joseph Sturge (resigned 18 November 2008) Linda Hugi (appointed 6 January 2009)
Company reg. no.	5530662
Charity reg. no.	1118373
Registered office	162 Holloway Road London N7 8DQ
Website	www.nucleareducationtrust.org
Reporting accountants	Gotham Erskine LLP Friendly House 52 - 58 Tabernacle Street London EC2A 4NJ
Bankers	The Co-operative Bank PLC 1 Islington High Street London N1 9TR
Solicitors	Michelmores LLP Woodwater House Pynes Hill Exeter EX2 5WR

THE NUCLEAR EDUCATION TRUST

TRUSTEES' REPORT

For the year ended 31 December 2008

The Trustees, who are also directors of the Charity for the purposes of company law, submit their annual report and the financial statements of The Nuclear Education Trust for the year ended 31 December 2008. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2005)'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was incorporated as a company limited by guarantee on 8 August 2005 and was registered as a charity on 14 March 2007. Its governing document is its memorandum and articles of association. The Trustees comprise the Chair and Treasurer of the Campaign for Nuclear Disarmament (CND), up to one other CND Council member and up to 6 other people elected by the Charity's members.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are to advance education by promoting the study and understanding of, and research into, arms control and disarmament, defence and security, with an emphasis on nuclear weapons and other weapons of mass destruction.

During 2008 the Campaign for Nuclear Disarmament (CND) varied, in favour of the Charity, a legacy which it had been given to the extent of £190,000. This has enabled the Charity to claim back £132,873 inheritance tax. Both these sums were received during 2008 and have enabled the Charity to continue funding its activities.

In its second year of activity the Charity continued its educational work by making grants to suitable individuals and organisations.

ACHIEVEMENTS AND PERFORMANCE

Administration

The second AGM of the Charity saw the formal retirement of one third of the Trustees, who were re-elected. Late in the year two of the Trustees tendered their resignation due to pressure of other work and personal circumstances; a new appointment was confirmed early in 2009.

The officer team continued to manage the activity of the Charity and, as it does not employ its own staff, the Charity outsourced the day to day administration to CND. All basic administration, fundraising, data protection, book keeping duties were outsourced. CND holds the skill set required by the Charity and was readily available to carry out these services. The Charity was mindful of the need to ensure that the cost of the outsourcing was commensurate with market rates for the work and remuneration was calculated independently by the accountant. Overheads were assessed conservatively and the amounts paid to CND do not include a profit element. The Trustees concluded that paying CND to deliver basic services was in the best interests of the Charity.

The Charity's website was launched in 2008 (www.nucleareducationtrust.org) and preliminary work on a logo and identity for the Charity was initiated.

Grant application process

The grant application process including forms and grant conditions were reviewed and amended during the year as experience in the process grew.

TRUSTEES' REPORT

For the year ended 31 December 2008

Academic panel

During 2008 Professor John Sloboda, Keele University, Dr Peter Duncan, School of Slavonic and East European Studies, University College London, Professor David Webb, Leeds Metropolitan University and Professor Marjorie Mayo, Goldsmiths College, University of London all agreed to serve on the Charity's Academic Panel.

Grant applications

The Charity continued to make grant awards during 2008, and a total of ten were made. These broadly fell into one of three categories, peace education for schools; research and preparation of materials for briefings, pamphlets and books; conferences and collective activities. Grants were made to one individual and a number of organisations including CND, autonomous CND affiliates, the Movement for the Abolition of War, and the Queens Foundation for Ecumenical Theological Education and the Editorial Board of the International Encyclopaedia of Peace.

a. Peace Education

A primary concern of the Charity is to make nuclear issues accessible to all regardless of age and ability and the application from CND in 2007 to fund its continuing Peace Education activities during 2008 provided a significant opportunity to commence this work. Significant strides were made in 2008 in developing a pack for use in schools that is complementary to the national curriculum. Materials were prepared that were suitable for people with a range of learning styles and focused on active learning and co-operation. Young people were provided with accurate and balanced information and supported to make their own decisions on these important issues.

The issues included in the pack provided a basic foundation of knowledge about nuclear weapons and the debates surrounding them; they were topics that grab young people's interest that could be used across the curriculum. Four themes were utilised: conflict and nuclear weapons, the ethics of nuclear weapons, the effects of nuclear explosions and nuclear accidents and the history of peace symbols. Areas of the curriculum that the pack can cover include: Citizenship, Religious Education, History, English, Art and General Studies, for key stages 3 & 4 and some 'A' level work. Feedback on the pack was continually requested and received from current teachers, ex-teachers, academic professionals and school students.

The pack was widely disseminated; it was promoted by attendance at teacher and educational conferences, and at more specialist peace education conferences. Teachers and citizenship/RS advisors were contacted and adverts and articles placed in teaching publications. The Peace Education pack is also available on various websites.

A report on the Peace Education pack was made to the Charity Commission during 2008. The Charity Commission confirmed that it had no concerns about the neutrality and educational content of the pack. Praises for the pack continued and later in 2008, the Charity agreed further funding for work on developing the pack in 2009.

b. Briefings, pamphlets and books

A number of different projects for the research and preparation of primarily written material was funded during 2008.

TRUSTEES' REPORT

For the year ended 31 December 2008

The Charity agreed to fund CND for the preparation of briefings in a form readily accessible to the general public. Two briefings were completed, focusing on issues surrounding the replacement of the UK's Trident nuclear weapons system and on global nuclear weapons stocks and current policies of nuclear weapons states. The briefings are available from the Charity's website and have also been disseminated by CND to parliamentarians and the general public. Further funding for a series of six information sheets to be prepared in 2009 was agreed during 2008.

The printing of a pamphlet on the effects of nuclear weapons is being prepared by Scottish CND and expected to be completed in 2009. This will be widely distributed in Scotland by Scottish CND and will be aimed at young people outside the school setting.

A grant was made to the Editorial Board of the International Encyclopaedia of Peace towards completion of The A-Z Peace Encyclopaedia to be published by Oxford University Press in spring 2009. It contains up to 900 entries written by 500 international specialists in peace and conflict studies and deals with a wide range of issues related to nuclear weapons such as arms control and disarmament, treaties, negotiations, nuclear weapons free zones. The Encyclopaedia is aimed both at the general public and policy makers and their advisors, a reference for the media, students, libraries and institutes. It is intended to play an important educational role especially in relation to the nuclear arms race and arms control.

A different perspective will be examined by a study of the impact of nuclear disarmament issues on the development of Labour Party policy in government and opposition. Such research will be a useful, historical archive, recording perspectives of historical figures that might also impact on current day opinion formers. The work is dependant on a publisher so as to ensure accessibility and is aimed at lay activists, potential decision makers of the future.

c. Conferences and collective activities

Several conferences were supported during 2008.

A further grant was made to CND to part-fund a successful international conference for a nuclear weapons free world in London in 2008. The conference aimed to increase knowledge of the issues involved in working towards the achievement of a Nuclear Weapons Convention, which calls for the abolition of all nuclear weapons across the world. Diplomats of international repute and activists from across the world took part in the conference. Government officials and opinion formers were present and there was good press coverage. The Joseph Rowntree Charitable Trust and the Barry Amiel and Norman Melburn Trust joined the Charity in funding the event.

Scottish CND conference received funding for a conference aiming to raise the level of understanding in Scotland of the UK Government's proposals for the future of British nuclear weapons, the implications for Scotland and the relationship between these proposals and global issues of disarmament and proliferation. Academics, foreign office and senior ex-military personnel and Scottish parliamentarians attended the conference which took place in April 2009.

The Charity gave a small grant to the Movement for the Abolition of War for its second Peace history Conference at the Imperial war Museum. Various academics detailed past government attitudes to nuclear weapons anti-nuclear protest movements.

The Christian Campaign for Nuclear Disarmament held a successful conference in Oxford, opened by the Lord Mayor, with the theme "All faiths for peace, justice and sustainability". It embraced theology from various faith traditions, peace, disarmament, development and environmental issues, making the links between the different issues.

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TRUSTEES' REPORT

For the year ended 31 December 2008

A different collective activity was supported by the Charity when it provided a grant to The Queen's Foundation for Ecumenical Theological Education for a Lamentation event at the Aldermaston Atomic Weapons Establishment. The Queen's Foundation trains men and women for ordained public ministry of the Church of England, the Methodist Church and United Reformed Church. The lamentation was a participative event, and made a contribution to 'theology and social ethics'.

PLANS FOR FUTURE PERIODS

In the forthcoming year the Charity intends to develop its own distinct public identity by extending its website and designing promotional materials; it also intends to develop a fundraising strategy. The Charity plans to define more clearly its sub-objectives and priorities. The Charity will seek to meet its educational objectives by soliciting and supporting relevant grant applications.

FINANCIAL REVIEW

Details of income and expenditure are given in the Statement of Financial Activities on page 7. The Charity used its legacy income to fund the grants described above.

Reserves Policy

NET is a grant-giving charity and as such has minimal committed expenditure. Its income largely comes from legacy income which is not under its control and it will only make grants where there are appropriate applications falling within its remit. As a result, reserves are less under the control of NET than is the case with other charities. When the Charity has resources available it will seek out appropriate projects that can be supported to ensure that funds are not left unspent for longer than necessary. At the same time, it is the policy of the Trustees to retain sufficient reserves, where possible, to enable the Charity to respond to particularly worthwhile grant applications. As a new charity the Trustees consider that it is necessary to build up experience of income-flows and grant applications before agreeing a specific level of reserves to hold back; this will be reviewed after the Charity's first 5 years of operation.

SMALL COMPANY SPECIAL PROVISIONS

The report of the Trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved, and authorised for issue, by the Trustees on 2 June 2009 and signed on their behalf by:

LINDA HUGL
Treasurer

REPORTING ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF THE NUCLEAR EDUCATION TRUST

We report on the financial statements for the year ended 31 December 2008 set out on pages 7 to 10.

Respective responsibilities of Trustees and reporting accountants

As described on page 8 the Trustees, who are the directors of The Nuclear Education Trust for the purposes of company law, are responsible for the preparation of the financial statements, and consider that the Charity is exempt from the requirements for an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the Charity, and making such limited enquiries of the officers of the Charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements for the period ended 31 December 2008 are in agreement with the accounting records kept by the Charity under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i. the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - ii. the Charity satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Gotham Erskine LLP
Chartered Accountants
Friendly House
52 - 58 Tabernacle Street
London EC2A 4NJ

Date:

THE NUCLEAR EDUCATION TRUST (company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2008

	Note	2008 £	2007 £
INCOMING RESOURCES			
Grant income			
Cheney Peace Settlement Grant		600	-
The Innominate Trust		500	-
Donations		145	4,058
Legacy income including Inheritance Tax recovery		322,873	-
Gift Aid recovered from HMRC		1,253	-
Interest receivable:			
Bank interest		6,954	5,391
Interest on 2006 Inheritance Tax recovery		-	4,551
Interest from legacy held by CND in 2006		-	1,886
TOTAL INCOMING RESOURCES		332,325	15,886
RESOURCES EXPENDED			
Grants payable:			
CND (see Notes below)	4	85,884	114,500
London School of Economics		-	20,000
Carol Turner for research		9,000	-
Queen's Foundation for Ecumenical Theological Education		1,170	-
Greater Manchester CND (see Notes below)		2,800	-
MAW for Peace History Conference		500	-
Editorial Board of The International Encyclopaedia of Peace		4,000	-
Scottish CND - conference (see Notes below)		6,300	-
Scottish CND - booklet (see Notes below)		3,000	-
Christian CND (see Notes below)		2,000	-
Management charge		1,361	616
Meetings		548	151
Fees payable to reporting accountants:			
Reporting accountants' report fee		1,058	846
Advice and assistance		1,410	1,363
Other professional fees		1,691	10,317
Bank charges		20	-
TOTAL RESOURCES EXPENDED		120,742	147,793
Net income/(expenditure)		211,583	(131,907)
TOTAL FUNDS AT 1 JANUARY 2008		65,338	197,245
TOTAL FUNDS AT 31 DECEMBER 2008		£ 276,921	£ 65,338

NOTES

All grants payable to CND and CND organisations have been made for charitable work in pursuit of the Charity's objects.

The Charity has never received any restricted income.

The annexed notes form part of these financial statements

THE NUCLEAR EDUCATION TRUST (company limited by guarantee)

BALANCE SHEET
As at 31 December 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Debtors	3	3,950	2,821
Cash at bank and in hand		387,652	158,501
NET CURRENT ASSETS		391,602	161,322
CREDITORS: amounts falling due within one year	4	(114,681)	(95,984)
NET CURRENT ASSETS		£ 276,921	£ 65,338
UNRESTRICTED FUNDS			
Designated fund - Scottish fund	5	17,215	10,620
General fund	5	259,706	54,718
		£ 276,921	£ 65,338

The Trustees are satisfied that the Charity is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Charity keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of its income and expenditure for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Charity.

The financial statements have been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007). They were approved, and authorised for issue, by the Trustees on 2 June 2009 and signed on their behalf by:-

KATE HUDSON, Chair

LINDA HUGL, Treasurer

The annexed notes form part of these financial statements

THE NUCLEAR EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2008

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, "Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)" (the Charities SORP) and the Financial Reporting Standard for Smaller Entities (effective January 2007).

The effects of events relating to the year ended 31 December 2008 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2008 and the results for the year ended on that date.

Company status

The Nuclear Education Trust is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Legacy income is included in the Statement of Financial Activities when the legacy has been received or, if earlier, when it becomes reasonably certain that the legacy will be received and its value can be measured with sufficient reliability (for example if advance notification of a distribution is received from the executors).

Resources expended

All expenditure is accounted for on an accruals basis. Grants payable are accounted for when a commitment has been established, normally following agreement by the Trustees and notification to the beneficiary.

2. TRUSTEES

During the year, no Trustees received any remuneration (2007 - £NIL). 3 trustees received £215 reimbursement of expenses towards travel expenses during the year (2007 - 3 received £111).

3. DEBTORS AND FUTURE LEGACY INCOME

	2008	<i>2007</i>
	£	£
Due within one year		
Interest receivable	3,497	2,766
Gift aid recovery due from HM Revenue and Customs	453	-
Prepayments	-	55
	£ 3,950	£ 2,821

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2008

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2008	<i>2007</i>
	£	£
Grants committed to Campaign for Nuclear Disarmament payable in following year:		
Grant for peace education work in 2009 (2007 - in 2008)	55,000	<i>54,000</i>
Grant for 2008 Global Disarmament Summit	-	<i>18,000</i>
Grant for research briefings work in 2009 (2007 - in 2008)	25,884	<i>15,500</i>
	80,884	<i>87,500</i>
Grants payable to Campaign for Nuclear Disarmament at the year-end:		
2008 Global Disarmament Summit	5,000	-
Peace education work in 2007	5,000	<i>7,000</i>
Other grants payable:		
Carol Turner for research	8,000	-
Editorial Board of The International Encyclopaedia of Peace	4,000	-
Scottish CND	9,300	-
Other amounts due to Campaign for Nuclear Disarmament	1,439	<i>638</i>
Accruals	1,058	<i>846</i>
	£ 114,681	<i>£ 95,984</i>

Grants committed to CND in the year as shown on page 7 were as follows:

Committed for periods after the year-end as above	80,884	<i>87,500</i>
Payable for current year but still unpaid at year-end as above	-	<i>7,000</i>
2008 Global Disarmament Summit	5,000	-
Paid during the year for current grants	-	<i>20,000</i>
	£ 85,884	<i>£ 114,500</i>

5. STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
Designated Scottish Fund	10,620	-	(9,300)	15,895	17,215
General fund	54,718	332,325	(111,442)	(15,895)	259,706
	£ 65,338	£ 332,325	£ (120,742)	£ Nil	£ 276,921

The Trustees have set up a designated fund to represent funds earmarked for the Charity's work in Scotland.

All year-end fund balances are represented by net current assets.