

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

REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2010

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THE NUCLEAR EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
For the year ended 31 December 2010

Trustees	Rodney Bickerstaffe Madeline Held MBE Dr Kate Hudson (retired 1 September 2010) Dr Linda Hugl Prof John Hull Prof Richard Johnson Alice Mahon (retired 1 September 2010) Prof Marjorie Mayo Prof David Webb (appointed 1 September 2010)
Secretary	Dr Linda Hugl
Company reg. no.	5530662
Charity reg. no.	1118373
Registered office	162 Holloway Road London N7 8DQ
Website	www.nucleareducationtrust.org
Independent examiner	Simon Erskine FCA FCIE DChA 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 Investec 2 Gresham Street London EC2V 7QP Standard Life 1 Churchill Place London E14 5HP
Solicitors	Michelmores LLP Woodwater House Pynes Hill Exeter EX2 5WR

THE NUCLEAR EDUCATION TRUST

TRUSTEES' REPORT

For the year ended 31 December 2010

The Trustees, who are also the 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 2010. 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 of 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, and further funds from the legacy were received during 2009 and 2010. Legacies such as this continued to be the Charity's major source of income.

The Charity's educational work was again furthered by making grants to suitable organisations. When planning its activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit. A primary concern of the Charity is to make nuclear issues accessible to all regardless of age and ability and the greater part of its funding supports a peace education pack aimed at school children of different ages and abilities. Much of the work supported by the Charity is available to the general public on websites or via free publications. The Charity aims that such work is written to be comprehensible to the general public so as to advance understanding and knowledge of nuclear issues.

ACHIEVEMENTS AND PERFORMANCE

Administration

The AGM of the Charity saw the formal retirement of one third of the Trustees, who were re-elected. The vacant Trustee position vacated in 2009 remained unfilled and a further Trustee resigned due to family commitments in 2010; thus two Trustee positions remained vacant at the end of 2010.

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, and book keeping duties were outsourced. CND holds the skills 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 NUCLEAR EDUCATION TRUST

TRUSTEES' REPORT

For the year ended 31 December 2010

The Charity's website was improved (www.nucleareducation.net), and fleshing out an identity for the Charity was continued. The grant review process was reviewed during the year as experience in the process grew. Fundraising activity was initiated in 2010 with the identification of potential charitable donors and their grant cycle. One grant application was made to a US Trust but was unsuccessful.

Grant applications

The Charity made only two grant awards during 2010, the major grant being a continuation of its Peace Education work with CND. A very small grant was also made to Greater Manchester & District CND to support its 'Peace Play in a Day' with the drama department of a local college, as part of the Manchester Peace Festival in September 2010.

Peace Education

The Charity continued to fund the work of the CND Peace Education Officer and her primary work on the CND Peace Education pack, started in 2008. Significant strides were made in 2008 and 2009 in developing a pack for use in schools that is complementary to the national curriculum and this was progressed in 2010. Materials were prepared that were suitable for people with a range of learning styles, for different ages and abilities 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 provide a basic foundation of knowledge about nuclear weapons and the debates surrounding them; they are topics that grab young people's interest that can be used across the curriculum. The four themes are: conflict and nuclear weapons, the ethics of nuclear weapons, the effects of nuclear explosions and nuclear accidents and the history of peace symbols. New materials added in 2009 were the story of Sadako, who died from Leukaemia as a result of the Atomic bombing of Hiroshima and a classroom activity called the 'Bomb Factor', based on the popular TV series the 'X-Factor'. During 2010 a new resource was added, the booklet Under Pressure: How Pressure Groups Operate, containing 3 lessons focusing on how campaigning organisations operate, using CND as a case study.

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. Teachers and student panels were also used to develop the activities and it is believed that this strengthens the overall comprehensiveness of the educational content of the pack for students and other audiences. The programme has garnered much praise, resources have appeared on the websites of examining boards as suggested materials and been distributed at examining board training sessions (AQA and OCR).

The pack was widely disseminated; several Local Authorities advisors have distributed the resources to all schools in their areas. It has been featured in various education publications, for example RE Today, Breaktime Magazine, Gifted and Talented Update, and has appeared on Teachers TV. The pack 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. The Charity agreed to fund further work on the CND Peace Education pack in 2011.

THE NUCLEAR EDUCATION TRUST

TRUSTEES' REPORT

For the year ended 31 December 2010

PLANS FOR FUTURE PERIODS

In the forthcoming year the Charity intends to develop its fundraising strategy further and to work actively to increase income to fund its work. 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 6. The Charity used the legacies it received in 2008, 2009 and 2010 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 taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved, and authorised for issue, by the Trustees on 18 May 2011 and signed on their behalf by:

DR LINDA HUGL
Director

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NUCLEAR EDUCATION TRUST

I report on the financial statements for the year ended 31 December 2010 set out on pages 6 to 9.

Respective responsibilities of Trustees and independent examiner

As described on page 7 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. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 43 of the 1993 Act);
- follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 43(7)(b) of the Act, as amended); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Simon Erskine FCA FCIE DChA

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 2010

	2010	<i>2009</i>
	£	£
INCOMING RESOURCES		
Grant income:		
Cheney Peace Settlement	-	900
The Innominate Trust	500	500
Donations	8,532	5,053
Legacy income (see Note 3)	4,702	23,279
Gift Aid and other tax recoverable from HMRC	2	615
Bank interest receivable	5,566	13,271
TOTAL INCOMING RESOURCES	19,302	<i>43,618</i>
RESOURCES EXPENDED		
Grants payable:		
CND (see Note 5 and Notes below)	64,000	78,618
Scottish CND - other (see Notes below)	-	8,000
Isolus Education Project	-	1,275
Armagedon - website	-	2,000
Leeds Metropolitan University - Projecting Peace Exhibition	(2,500)	2,500
Jones, Tabernacle and Gray - Trident Database	-	12,600
Acronym Institute	-	5,000
Artists and Education	-	2,000
University of Bradford - research	-	3,000
British American Security Information Council - research	-	5,000
GMDCND - Peace Trail	390	-
Fundraising costs	1,250	-
Management charge	1,472	1,300
Meetings	353	448
Fees payable to independent examiners:		
Preparation of accounts and independent examination	1,920	1,528
Accountancy advice	168	-
Other professional fees	270	35
Sundry expenses	92	72
TOTAL RESOURCES EXPENDED	67,415	<i>123,376</i>
Net income/(expenditure)	(48,113)	<i>(79,758)</i>
TOTAL FUNDS AT 1 JANUARY 2010	197,163	<i>276,921</i>
TOTAL FUNDS AT 31 DECEMBER 2010	£ 149,050	<i>£ 197,163</i>

NOTES

All grants payable to CND and CND organisations have been made for charitable work in pursuit of the Charity's objects. Grants were mainly for peace education and research reports. 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 no. 05530662)**BALANCE SHEET**
As at 31 December 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	4	4,927	25,243
Cash at bank and in hand		302,575	276,104
		<u>307,502</u>	<u>301,347</u>
CURRENT ASSETS			
CREDITORS: amounts falling due within one year	5	(158,452)	(104,184)
NET CURRENT ASSETS		<u>£ 149,050</u>	<u>£ 197,163</u>
UNRESTRICTED FUNDS			
Designated fund - Scottish fund	6	7,077	6,566
General fund	6	141,973	190,597
		<u>£ 149,050</u>	<u>£ 197,163</u>

For the year ended 31 December 2010 the Charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). They were approved, and authorised for issue, by the directors on 18 May 2011 and signed on their behalf by:-

DR LINDA HUGL, Director

PROF DAVID WEBB, Chair

The annexed notes form part of these financial statements

THE NUCLEAR EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2010

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 April 2008).

The effects of events relating to the year ended 31 December 2010 which occurred before the date of approval of the financial statements by the Trustees have 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 2010 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 (2009 - £NIL). 3 Trustees received £97 reimbursement of expenses towards travel expenses during the year (2009 - 3 received £133).

3. LEGACY INCOME

The legacy income for the year arose from the estate of Peter Eldridge which CND partly varied in favour of the Charity, and which also provided the legacy income and inheritance tax recovery in 2009.

4. DEBTORS

	2010	2009
	£	£
Due within one year		
Amount due from Campaign for Nuclear Disarmament	2,013	23,279
Interest receivable	2,914	1,351
Gift Aid and other tax recovery due from HM Revenue and Customs	-	613
	<u>£ 4,927</u>	<u>£ 25,243</u>

THE NUCLEAR EDUCATION TRUST
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2010

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2010	2009
	£	£
Grants awarded to Campaign for Nuclear Disarmament but payable in the following year:		
Grant for peace education work in 2011 (2009 - in 2010)	64,000	60,118
Grant for research briefings work in 2010	-	18,500
	64,000	78,618
Grants awarded to Campaign for Nuclear Disarmament in prior years but not yet paid at year-end:		
Grant for research briefings work in 2010	18,500	-
Grant for Peace Education work in 2010	60,118	-
Other grants payable (all awarded in prior years):		
Carol Turner - research	8,000	8,000
Scottish CND - other	3,000	3,000
Armagedon - website	1,000	1,000
Leeds Metropolitan University - Projecting Peace Exhibition	-	2,500
Jones, Tabernacle and Gray - Trident Database	-	8,190
Other amounts due to Campaign for Nuclear Disarmament	1,746	1,348
Accruals	2,088	1,528
	£ 158,452	£ 104,184

6. STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
Designated Scottish Fund	6,566	511	-	-	7,077
General fund	190,597	18,791	(67,415)	-	141,973
	£ 197,163	£ 19,302	£ (67,415)	£ Nil	£ 149,050

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.

7. CAMPAIGN FOR NUCLEAR DISARMAMENT

The Charity's sole member, with power to appoint all Trustees, is the Campaign for Nuclear Disarmament (CND). Grants have been awarded to CND as shown on page 6 and at the year-end there were amounts payable to it as shown in Note 5 above. CND provides occasional staff resources for the Charity, in return for which a management charge is payable as shown on page 6 which both parties consider to be a fair reflection of the value of the services provided.