

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

**REPORT AND FINANCIAL STATEMENTS**

**Year ended 31 December 2012**

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## THE NUCLEAR EDUCATION TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2012

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<b>Trustees</b>	Rodney Bickerstaffe (resigned 25 January 2012) Madeline Held MBE Dr Linda Hugel Prof John Hull (resigned 17 October 2012) Prof Richard Johnson Prof Marjorie Mayo Prof David Webb Cynthia Cockburn (appointed 25 January 2012) Fausta Valentine (appointed 17 October 2012) Peter Burt (appointed 11 March 2013)
<b>Patrons</b>	Prof John Hull (appointed 5 May 2012) Rodney Bickerstaffe (appointed 17 October 2012)
<b>Secretary</b>	Dr Linda Hugel
<b>Company reg. no.</b>	5530662
<b>Charity reg. no.</b>	1118373
<b>Registered office</b>	162 Holloway Road London N7 8DQ
<b>Website</b>	<a href="http://www.nucleareducationtrust.org">www.nucleareducationtrust.org</a>
<b>Independent examiner</b>	Simon Erskine FCA FCIE DChA MHA MacIntyre Hudson Chartered Accountants New Bridge Street House 30 - 34 New Bridge Street London EC4V 6BJ
<b>Bankers</b>	The Co-operative Bank PLC 1 Islington High Street London N1 9TR  Principality Building Society Principality Buildings Queen Street Cardiff CF10 1UA
<b>Solicitors</b>	Michael Seifert Solicitor 8-9 Frith Street London W1D 3JB

## **THE NUCLEAR EDUCATION TRUST**

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### **TRUSTEES' REPORT**

**For the year ended 31 December 2012**

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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 2012. 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. There are up to nine Trustees including three nominated by the Campaign for Nuclear Disarmament (CND).

### **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 2006 & 2008 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. These legacies are now largely expended and the Charity has had to develop other sources of income.

The Charity's educational work was furthered by a 3 year grant made in 2011 but no new grants were made in 2012. For the first time, the Charity commissioned work, to undertake an Inquiry into the implications for Barrow in Furness posed by the different proposals in the Government's Trident Alternatives Review.

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. 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. Much of the work supported by the Charity is available to the general public on websites or via free publications, including a peace education pack for use in schools.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Administration**

Two Trustee positions remained vacant at the end of 2012 although one new Trustee took office in 2013. The new trustee brings expertise in nuclear issues and working in the charitable sector.

The officer team continued to manage the activity of the Charity. As the Charity does not employ its own staff, all basic administration, fundraising, data protection, book keeping duties were outsourced to CND. 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 NUCLEAR EDUCATION TRUST

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### TRUSTEES' REPORT

For the year ended 31 December 2012

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The Charity's website was much improved ([www.nucleareducation.net](http://www.nucleareducation.net)), and a general use leaflet explaining the aim of the Charity is available. A letter explaining the role of NET is included in the CND Peace Education Pack, which is largely funded by the Charity and promoted amongst educational professionals. The profile of the Charity was further improved by the work of the commissioned project, which was launched in parliament and involved discussions with a range of parliamentarians, political, trade union and academic figures.

Internal structures within the Charity were strengthened by the setting up a Research Sub-group, mirroring the activities of the Education Sub-group, which continues to monitor educational activities that are funded by the Charity. Terms of reference have been agreed and the role of the Academic Panel is being reviewed. The three year strategic plan proved a useful document and most milestones were on track.

Fundraising activity was much improved in 2012, largely due to the need to fund the commissioned work. Two grant applications were successful with individual donations and funds from the reserves being used to fund the project. In addition, an individual donor came forward to specifically fund the CND Peace Education work via the Charity, as long as the work continues to meet the Charity's educational objectives and comply with Charity law.

#### **Grant applications**

The Charity did not make any grant awards during 2012, although a 3 year grant in 2011 continues to facilitate the Charity's peace education work with CND.

#### **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 continue to be made 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, 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. In addition to the four themes of conflict and nuclear weapons, the ethics of nuclear weapons, the effects of nuclear explosions and nuclear accidents and the history of peace symbols, a unit on the story of Sadako has been added. 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 and is available on various websites. Several Local Authority 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. Work is now progressing to train more volunteers to use the pack and promote its use in their locality.

#### **Commissioned work**

For the first time, the Charity commissioned a project, undertaken by Connect Communications, an award-winning, independent political communications agency, to undertake an Inquiry into the implications for Barrow in Furness posed by the different proposals in the Government's Trident Alternatives Review. Defence industry jobs are often cited as an important factor in considering the options for Trident replacement and the Trustees felt this merited specific research, particularly at Barrow, where nuclear weapon hosting submarines are constructed.

## **THE NUCLEAR EDUCATION TRUST**

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### **TRUSTEES' REPORT**

**For the year ended 31 December 2012**

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The project, to look at the impact of the Trident Alternatives Review options on Barrow's future economy, with a focus on diversification, gathered perspectives and views from a range of stakeholders and policy makers including businesses, communities, trade unions, parliamentarians, local government, academics, economists and others. The report concluded that Barrow did not face a 'binary' choice and that the Trident Alternatives Review options may lead to a step down in employment but not closure of the shipyards. Regeneration and diversification are possible and government funding could mitigate this; the report recommended that government should accept responsibility for and make guarantees, to the community. The launch in parliament was well attended by participants and parliamentarians from both Houses and from the main political parties and led to discussion in the press and amongst Trade Unions and political parties. The findings have been fed into the Trident Alternatives Review and the Trident Commission.

### **PLANS FOR FUTURE PERIODS**

In the forthcoming year the Charity intends to build on the successful results of its commissioned work by commissioning a new project. This will necessitate further development of its fundraising strategy to actively increase its income to fund its work. The Charity will seek to develop its educational and research objectives through the work of its two sub groups.

### **FINANCIAL REVIEW**

Details of income and expenditure are given in the Statement of Financial Activities.

#### **Reserves**

NET is a grant-giving and commissioning charity and as such has minimal committed expenditure. Its historical legacy income has been depleted and it will only make grants and commission work where there are appropriate applications and ideas 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 during 2013.

### **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 6th June 2012 and signed on their behalf by:

**MADLINE HELD MBE**

Chair

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

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I report on the financial statements for the year ended 31 December 2012 set out on pages 6 to 10.

### **Respective responsibilities of Trustees and independent examiner**

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 144(2) of the Charities Act 2011 (the 2011 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 section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; 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 Charitieshave 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**

MHA MacIntyre Hudson  
Chartered Accountants  
New Bridge Street House  
30 - 34 New Bridge Street  
London EC4V 6BJ

Date:

**THE NUCLEAR EDUCATION TRUST (company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31 December 2012**

	Unrestricted Funds	Restricted Funds	Total Funds	<i>Total Funds</i>
Notes	2012	2012	2012	2011
			£	£
<b>INCOMING RESOURCES</b>				
Grants:				
Polden Puckham Charity	-	10,000	10,000	-
WF Southall Trust	-	2,000	2,000	-
Donations	5,550	66,494	72,044	2,904
Gift aid receivable	132	15,543	15,675	-
Bank interest receivable	4,243	-	4,243	5,344
<b>TOTAL INCOMING RESOURCES</b>	<b>9,925</b>	<b>94,037</b>	<b>103,962</b>	<b>8,248</b>
<b>RESOURCES EXPENDED</b>				
Grants payable:				
CND (see Note 4 and Notes below)	-	-	-	124,000
Grants written back	-	-	-	(4,000)
BASIC Trident Commission	-	-	-	9,000
Oxford Peace Encyclopaedia	-	-	-	1,500
Other direct costs of charitable activities:				
Barrow inquiry	-	25,196	25,196	-
Fundraising costs	1,966	-	1,966	1,081
Management charge	992	-	992	715
Meetings	531	-	531	594
Fees payable to independent examiners:				
Preparation of accounts and independent examination	2,000	-	2,000	1,968
Accountancy advice	480	-	480	-
Other professional fees	35	-	35	35
Sundry expenses	129	-	129	15
<b>TOTAL RESOURCES EXPENDED</b>	<b>6,133</b>	<b>25,196</b>	<b>31,329</b>	<b>134,908</b>
Net income/(expenditure)	3,792	68,841	72,633	(126,660)
Transfer between funds	5 (5,909)	5,909	-	-
Net incoming/(outgoing) resources	(2,117)	74,750	72,633	(126,660)
TOTAL FUNDS BROUGHT FORWARD	22,390	-	22,390	149,050
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>£ 20,273</b>	<b>£ 74,750</b>	<b>£ 95,023</b>	<b>£ 22,390</b>

**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 annexed notes form part of these financial statements

**BALANCE SHEET**  
As at 31 December 2012

	Notes	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors	3	8,489	4,119
Cash at bank and in hand		184,763	186,089
<b>CURRENT ASSETS</b>		<b>193,252</b>	<b>190,208</b>
<b>CREDITORS: amounts falling due within one year</b>	4	<b>(98,229)</b>	<b>(167,818)</b>
<b>NET CURRENT ASSETS/TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>£ 95,023</b>	<b>£ 22,390</b>
<b>FUNDS</b>			
Restricted funds	5	74,750	-
Designated fund - Scottish fund	5	7,577	10,077
General fund	5	12,696	12,313
		<b>£ 95,023</b>	<b>£ 22,390</b>

For the year ended 31 December 2012 the Charity was entitled to exemption from audit 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 6 June 2013 and signed on their behalf by:-

\_\_\_\_\_  
DR LINDA HUGL, Director

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MADELINE HELD, Chair

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

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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 2012 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 2012 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.

***Fund accounting***

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are not normally charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. TRUSTEES

During the year, no Trustees received any remuneration (2011 - £NIL). 4 Trustees received £319 reimbursement of travel expenses during the year (2011 - 3 Trustee received £303 reimbursement).

THE NUCLEAR EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2012

<b>3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2012</b>	<b>2011</b>
	£	£
Amount due from Campaign for Nuclear Disarmament	83	-
Interest receivable	1,756	4,119
Gift Aid recovery due from HM Revenue and Customs	6,650	-
	<u>£ 8,489</u>	<u>£ 4,119</u>

<b>4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2012</b>	<b>2011</b>
	£	£
Grants awarded to Campaign for Nuclear Disarmament but payable after the year-end:		
Grant made in 2011 for peace education work in 2012-2014	82,667	124,000
Grant made in 2010 for peace education work in 2011	-	31,000
	<u>82,667</u>	<u>155,000</u>
Grant to Oxford Peace Encyclopaedia	-	1,000
	<u>82,667</u>	<u>156,000</u>
Other grants payable (awarded in prior years):		
Carol Turner - research	8,000	8,000
Other amounts due to Campaign for Nuclear Disarmament	2,944	1,850
Trade creditors	2,618	-
Accruals	2,000	1,968
	<u>£ 98,229</u>	<u>£ 167,818</u>

**5. STATEMENT OF FUNDS**

	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Carried Forward</b>
	£	£	£	£	£
<b>Restricted funds</b>					
The Barrow Inquiry Fund	-	19,287	(25,196)	5,909	-
CND Peace Education	-	62,250	-	-	62,250
Trident replacement debate fund	-	12,500	-	-	12,500
	-	<u>94,037</u>	<u>(25,196)</u>	<u>5,909</u>	<u>74,750</u>
<b>Designated Scottish Fund</b>	<b>10,077</b>	-	-	<b>(2,500)</b>	<b>7,577</b>
<b>General fund</b>	<b>12,313</b>	<b>9,925</b>	<b>(6,133)</b>	<b>(3,409)</b>	<b>12,696</b>
<b>TOTAL FUNDS</b>	<b>£ 22,390</b>	<b>£ 103,962</b>	<b>£ (31,329)</b>	<b>£ Nil</b>	<b>£ 95,023</b>

The Trustees have set up a designated fund to represent funds earmarked for the Charity's work in Scotland. In 2012 £2,500 was transferred to The Barrow Inquiry Fund.

The Barrow Inquiry Fund was ring fenced for research and other initiatives in this area.

Funds held in the Trident replacement debate fund are ring fenced for research and other initiatives in this area.

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

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2012**

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**6. CAMPAIGN FOR NUCLEAR DISARMAMENT**

The Charity works closely with the Campaign for Nuclear Disarmament (CND) which has the right to appoint 3 of its Trustees (which can number up to 9). Grants have been awarded to CND as shown on page 7 and at the year-end there were amounts payable to CND as shown in Note 4 above. CND provides occasional staff resources for the Charity, in return for which a management charge is payable as shown on page 7 which both parties consider to be a fair reflection of the value of the services provided.