

THE NUCLEAR EDUCATION TRUST
(Company limited by guarantee no. 05530662
registered charity no. 1118373)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

THE NUCLEAR EDUCATION TRUST

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REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2021

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THE NUCLEAR EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

For the year ended 31 December 2021

Trustees	Peter Burt Baroness Blower of Starch Green (Chair) - retired 27.10.21 Steve Barwick (Chair from 27.10.21) Dr Jenny Clegg Dr Linda Hugl (secretary) Rebecca Parford Fausta Valentine Prof David Webb	
Patrons	Baroness Blower of Starch Green (from 27.10.21) Major General Patrick Cordingley Professor Marjorie Mayo Dr Stuart Parkinson Professor Andy Stirling	
Secretary	Dr Linda Hugl	
Company reg. no.	05530662	
Charity reg. no.	1118373	
Registered office	49 Arrivato Plaza Hall Street St Helens WA10 1GH	
Website	www.nucleareducationtrust.org	
Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR	
Bankers	Co-operative Bank 1 Islington High Street London N1 9TR Triodos Bank Deanery Road Bristol BS1 5AS	Charity Bank Fosse House 182 High Street Tonbridge TN9 1BE

THE NUCLEAR EDUCATION TRUST

TRUSTEES' REPORT

For the year ended 31 December 2021

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 (NET) for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Structure, governance and management

The Trust was incorporated in England and Wales 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).

The governance sub group reviewed and created a number of policies and procedures relating to GDPR, to ensure the Trust complies with good practice, and it continued to lead the annual review of NET's 3 year strategic plan.

Objectives and activities

The objects of the Trust 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.

When planning its activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit. A primary concern of the Trust is to make nuclear issues accessible to all regardless of age and ability. The Trust aims that such work, both research reports and educational materials, 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 Trust is available to the general public on websites or via free publications, including a peace education pack for use in schools.

The Trust seeks to develop its educational and research objectives through the work of its two sub groups: the Education Sub-group, and the Research Sub-group. Both subgroups monitor the quality and progress of research and educational activities that are funded by the Trust.

Achievements and performance

Administration

The annual review of the latest three year strategic plan indicated that most milestones had been completed or initiated.

The Trustees continued to manage the activity of the Trust. As the Trust does not employ its own staff, all basic administration, fundraising, data protection, book keeping duties were outsourced.

Profile and publicity

The website is continually reviewed and updated to make Charity's aims more explicit and to encourage donations (www.nucleareducation.net). The Trust's leaflets are also aligned with the design of the website.

In 2013 the Trustees agreed on the principle of appointing patrons as ambassadors of the Trust. To date seven people have accepted invitations to become NET patrons and a review of their role is underway.

TRUSTEES' REPORT

For the year ended 31 December 2021

Fundraising

A fundraising strategy was developed and implemented by the Fundraising Sub group, which assists with the fundraising. The work of NET continued to be impacted by the pandemic so no new grant applications were made in 2021. A small grant was received from the HT & LB Cadbury Charitable Trust for NET's general work.

Grant applications

No grant application was received from CND Peace Education in 2021 as the work continued with support from other funders. After much discussion, the NET Trustees agreed in 2021 that NET will no longer accept unsolicited applications for grants. Instead, the Trust will focus on commissioning work in areas of strategic interest.

Peace Education

In 2021, the global pandemic still affected schools and the work continued to be reduced, using online resources.

A 2016 report from the Secretary-General on Disarmament and Non-proliferation Education at the UN, encouraged governments to 'accord importance to disarmament and non-proliferation education and training in their programs and policies', and 'to use, designate and establish public advisory bodies, where appropriate, whose responsibilities include advising on disarmament and non-proliferation education and training practices'. In response, the Education Sub Group worked on a proposal to research nuclear disarmament education in English secondary schools using a survey method to map out existing provision, examine existing practices, identify any gaps and make recommendations for a more comprehensive provision. Following successful grant applications in 2019 and 2020, the work was finally initiated at the end of 2021.

Research: Commissioned work

There were no grant applications made by the Trust for research work in 2021 but the Trustees continued to follow up the work of previous commissioned research examining the lessons to be drawn from defence diversification programmes across the globe. Trustees continued discussions on this with Parliamentarians from Scotland and officials from Wales, with various Trade Unions and with members of the shadow cabinet.

Plans for Future Periods

In the forthcoming year the Trust intends to build on the successful results of its commissioned work on defence diversification and to further its strategy of engaging in debate with policy makers through seminars and other means. This will necessitate developing further sources of income and actively increasing income to fund its work. Trustees will also progress the work on the survey of nuclear education in schools.

Financial review

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

TRUSTEES' REPORT

For the year ended 31 December 2021

Reserves

NET is a grant-giving and commissioning Trust and as such has minimal committed expenditure. Its historical legacy income received between 2006 and 2010 has been depleted and the Trust has had to develop other sources of income. When the Trust 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 Trust to respond to particularly worthwhile grant applications. The reserves policy and system of financial controls were both reviewed and updated in 2018. The level of reserves will be reviewed each year during the annual budgeting process and as a minimum, there will be a large enough reserve to cover financial report obligations in the following year.

At the year-end NET's general reserves, excluding the £51,283 Peace Education designated fund and the £4,350 restricted funds, amounted to £137,941.

Independent examiner

The independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

Preparation of the report

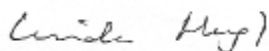
This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees on 10 June 2022 and signed on their behalf by:



Steve Barwick

Chair



Dr Linda Hugi

Treasurer

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

I report on the accounts of The Nuclear Education Trust for the year ended 31 December 2021 which are set out on pages 6 to 11.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



Simon Erskine FCA FCIE DChA
61 Mortimer Road
London
NW10 5QR

10 June 2022

THE NUCLEAR EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	<i>Total Funds 2020 £</i>
INCOME FROM:				
Grants and donations:				
Nuclear education survey grants (see Note 6):	-	-	-	5,500
Other	1,791	-	1,791	1,850
Gift Aid receivable	60	-	60	-
Legacy income	51,308	-	51,308	6,300
Bank interest receivable	395	-	395	1,456
TOTAL	53,554	-	53,554	15,106
EXPENDITURE ON:				
Grants payable (see Note 2)	(5,000)	-	(5,000)	30,000
Project costs:				
NET Schools research project	-	2,900	2,900	-
Management charge (see Note 8)	1,301	-	1,301	1,206
Website costs	60	-	60	60
Insurance	353	-	353	353
Fundraising costs	1,366	-	1,366	-
Fees payable to independent examiner:				
Independent examination	1,160	-	1,160	1,100
Sundry expenses	49	-	49	54
TOTAL	(711)	2,900	2,189	32,773
Net income/(expenditure)	54,265	(2,900)	51,365	(17,667)
RECONCILIATION OF FUNDS:				
TOTAL FUNDS BROUGHT FORWARD	134,959	7,250	142,209	159,876
TOTAL FUNDS CARRIED FORWARD	£ 189,224	£ 4,350	£ 193,574	£ 142,209

NOTE ON COMPARATIVES

In 2020 the only income in Restricted Funds were the Nuclear education research grant; there was no restricted expenditure. All other income and expenditure was unrestricted. The balances brought forward on the Unrestricted and Restricted Funds at the start of 2020 were as shown in Note 6.

The annexed notes form part of these financial statements

THE NUCLEAR EDUCATION TRUST (company limited by guarantee reg. no. 05530662)

BALANCE SHEET
As at 31 December 2021

	Notes	£	2021 £	£	2020 £
CURRENT ASSETS					
Debtors	4	5,377		5,433	
Cash at bank and in hand		237,709		174,795	
		<u>243,086</u>		<u>180,228</u>	
CREDITORS: amounts falling due within one year					
	5	(49,512)		(38,019)	
NET CURRENT ASSETS			193,574		142,209
NET ASSETS			<u>£ 193,574</u>		<u>£ 142,209</u>
FUNDS					
Restricted funds	6		4,350		7,250
Unrestricted funds:					
Designated funds	6	51,283		51,283	
General fund	6	137,941		83,676	
			<u>189,224</u>		<u>134,959</u>
			<u>£ 193,574</u>		<u>£ 142,209</u>

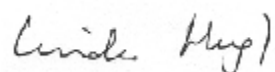
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 31 December 2021 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 Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved, and authorised for issue, by the Trustees on 10 June 2022 and signed on their behalf by:-



DR LINDA HUGL, Treasurer



STEVE BARWICK, Chair

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

The Nuclear Education Trust is a charitable company established in the United Kingdom. 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. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are described in the Trustees' report.

The Charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) (SORP 2019), FRS 102, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to both years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives 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 administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Where unconditional grants payable to third parties are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

(e) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

(g) Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

2. GRANTS PAYABLE

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
CND for peace education (see Note 8)	-	-	-	30,000
CND for Global Ban work	-	(5,000)	(5,000)	-
	<u>£ Nil</u>	<u>£ (5,000)</u>	<u>£ (5,000)</u>	<u>£ 30,000</u>

In 2020 the grant to CND for peace education was paid from the designated Peace education fund (see Note 6) not from restricted funds.

In 2017 NET gave CND a grant of £5,000 towards the cost of research on a global treaty for the banning of nuclear weapons. The project was delayed but completed and the invoices were, by agreement, paid by NET. CND accordingly agreed to repay the grant and this was duly done in 2022.

NET paid a grant to the Nuclear Information Service amounting to £18,633 (2020 - £Nil); this amount was received from the Network for Social Change Charitable Trust on the basis that it would be passed on in this way. The same is true of 2 grants paid to CND with amounts received respectively from Marmot Charitable Trust as to £6,000 (2020 - £5,000) and £3,150 from WF Southall Trust as to £3,150 (2020 - £Nil).

THE NUCLEAR EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

3. TRUSTEES

During the year, none of the Trustees, who comprise the Charity's key management personnel, received any remuneration (2020 - £0). Trustees received no reimbursement of expenses (2020 - £0). Total donations received from the Trustees amounted to £Nil (2020 - £Nil); in 2020 and 2021 meetings were held online due to Covid-19 pandemic.

4. DEBTORS

	2021	2020
	£	£
Due within one year		
Grant to be repaid by CND (see Note 2)	5,000	-
Legacies receivable	309	4,940
Sundry debtors	68	493
	<u>£ 5,377</u>	<u>£ 5,433</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Grants payable to CND at the year-end: (See Note 8)	44,150	35,000
Other amounts due to CND (See Note 8)	1,302	1,919
Trade creditors	2,900	-
Accruals	1,160	1,100
	<u>£ 49,512</u>	<u>£ 38,019</u>

6. STATEMENT OF FUNDS

2021	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
DESIGNATED FUND					
Peace education fund	<u>51,283</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>51,283</u>

In 2017 the Trustees decided to establish a Peace education fund to provide money for future peace education work in addition to amounts received as restricted funds.

RESTRICTED FUNDS

Nuclear education schools survey project	<u>7,250</u>	<u>-</u>	<u>(2,900)</u>	<u>-</u>	<u>4,350</u>
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2021	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
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SUMMARY OF FUNDS

Designated funds as above	51,283	-	-	-	51,283
General fund	83,676	53,554	711	-	137,941
Unrestricted funds	<u>134,959</u>	<u>53,554</u>	<u>711</u>	<u>-</u>	<u>189,224</u>
Restricted funds as above	7,250	-	(2,900)	-	4,350
	<u>£ 142,209</u>	<u>£ 53,554</u>	<u>£ (2,189)</u>	<u>£ Nil</u>	<u>£ 193,574</u>

THE NUCLEAR EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

2020	<i>Brought Forward</i> £	<i>Incoming Resources</i> £	<i>Resources Expended</i> £	<i>Transfers</i> £	<i>Carried Forward</i> £
DESIGNATED FUNDS					
<i>Peace education fund</i>	<u>81,283</u>	<u>-</u>	<u>-</u>	<u>(30,000)</u>	<u>51,283</u>
RESTRICTED FUNDS					
<i>Nuclear education schools survey project</i>	<u>1,750</u>	<u>5,500</u>	<u>-</u>	<u>-</u>	<u>7,250</u>
	<u>£ 1,750</u>	<u>£ 5,500</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 7,250</u>

A £5,500 grant was received in 2020 from the Joseph Rowntree Charitable Trust for a Nuclear education schools survey.

SUMMARY OF FUNDS

<i>Designated</i>					
<i>funds as above</i>	81,283	-	-	(30,000)	51,283
<i>General fund</i>	<u>76,843</u>	<u>9,606</u>	<u>(32,773)</u>	<u>30,000</u>	<u>83,676</u>
<i>Unrestricted funds</i>	158,126	9,606	(32,773)	-	134,959
<i>Restricted funds as above</i>	<u>1,750</u>	<u>5,500</u>	<u>-</u>	<u>-</u>	<u>7,250</u>
	<u>£ 159,876</u>	<u>£ 15,106</u>	<u>£ (32,773)</u>	<u>£ Nil</u>	<u>£ 142,209</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

At both the current and prior year-end all fund balances were represented by net current assets.

8. RELATED PARTIES AND CND

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/refunded by CND as shown in Note 2 and at the year-end there were amounts payable to/by CND as shown respectively in Notes 5 and 4. CND provides occasional staff resources for the Charity (including administrative support such as finance, data protection and fundraising, as well as some project support such as design staff assistance), in return for which a management charge is payable which both parties consider to be a fair reflection of the value of the services provided. The management charge, for administrative support, is shown on page 6.