

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

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**

# **THE NUCLEAR EDUCATION TRUST**

(Company limited by guarantee no. 05530662, registered charity no. 1118373)

---

## **REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 December 2022

---

## **CONTENTS**

---

	Page
Legal and administrative information	1
Trustees' report	2
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

## THE NUCLEAR EDUCATION TRUST

---

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 December 2022

---

<b>Trustees</b>	Peter Burt Steve Barwick (Chair) Dr Jenny Clegg (retired 18.10.22) Dr Linda Hugl (secretary) Rebecca Parford Fausta Valentine (retired 2.9.22) Prof David Webb (retired 18.10.22) Anna Liddle (appointed 18.10.22) Harry Weaver (appointed 18.10.22)	
<b>Patrons</b>	Baroness Blower of Starch Green Major General Patrick Cordingley Professor Marjorie Mayo Dr Stuart Parkinson Professor Andy Stirling	
<b>Secretary</b>	Dr Linda Hugl	
<b>Company reg. no.</b>	05530662	
<b>Charity reg. no.</b>	1118373	
<b>Registered office</b>	49 Arrivato Plaza Hall Street St Helens WA10 1GH	
<b>Website</b>	<a href="http://www.nucleareducationtrust.org">www.nucleareducationtrust.org</a>	
<b>Independent examiner</b>	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR	
<b>Bankers</b>	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

### TRUSTEES' REPORT

For the year ended 31 December 2022

---

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 2022.

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).

Individual trustees reviewed and created a number of policies and procedures relating to GDPR, and continued to lead the annual review of NET's three year strategic plan, before putting recommendations to all trustees for approval.

#### **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**

Work on upgrading the website was initiated in 2022; it is an essential tool. The website is continually reviewed and updated to make for ensuring the Trust's aims more explicit and progress are visible and also to encourage donations ([www.nucleareducation.net](http://www.nucleareducation.net)). The Trust's leaflets are also aligned with the design of the website.

### TRUSTEES' REPORT

For the year ended 31 December 2022

---

In 2013 the Trustees agreed on the principle of appointing patrons as ambassadors of the Trust. To date eight people have accepted invitations to become NET patrons, with five being current. A review of their role is planned.

#### **Fundraising**

The fundraising strategy, developed by the Fundraising Sub group, continues to be implemented. The work of NET continued to be impacted by the pandemic and subsequently by the Russian invasion of Ukraine, so no new grant applications were made in 2022. A small grant was received from the HT & LB Cadbury Charitable Trust for NET's general work.

#### **Grant applications**

A grant application of £20k was received from CND Peace Education in 2022 and agreed by the non-CND appointed Trustees. The Trust will continue to focus on commissioning work in areas of strategic interest.

#### **Peace Education**

In 2022 the global pandemic still affected schools and the work continued to be reduced, using online resources but more in-person work took place.

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 and completed in 2022. The presentation of the work in the House of Lords was extremely successful.

#### **Research: Commissioned work**

The Russian invasion of Ukraine had a major impact on trustee thinking during 2022. A YouGov poll was commissioned to look at attitudes to nuclear weapons soon after the war started and found increased anxiety about their use and an increased desire for more information, education and debate. The trustees also initiated internal and external discussion around a new project in 2022 in response to the war, centred around the future for defence, diplomacy and disarmament.

The Trustees continued to follow up the work of previous commissioned research on defence diversification and also continued discussions with Parliamentarians from Scotland, various Trade Unions and with members of the shadow cabinet.

#### **Plans for Future Periods**

In the forthcoming year the Trust intends to finalise work on the new project, and to also make grant applications for its part funding. Trustees will also work to progress outcomes of the survey of nuclear education in schools. The Trust will also continue 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 it's work. Work on upgrading the website will be completed in 2023.

#### **Financial review**

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

**TRUSTEES' REPORT**

**For the year ended 31 December 2022**

---

**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 total reserves stood at £192,556. This includes a General fund (NET's free reserves) of £100,215, a Schools Survey restricted fund of £1,058, a Designated Peace Education fund of £40,283 and a Designated Defence Diversification fund of £51,000.

**Independent examiner**

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

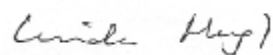
**Preparation of the report**

This report has been prepared in accordance with the small companies exemption of section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees on 15 September 2023 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 2022 which are set out on pages 6 to 12.

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

15 September 2023

# THE NUCLEAR EDUCATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME FROM:</b>				
Grant from HT & LB Cadbury Charitable Trust	1,000	-	1,000	1,000
Donations	770	-	770	791
Gift Aid receivable	30	-	30	60
Legacy income	30,000	-	30,000	51,308
Bank interest receivable	777	-	777	395
<b>TOTAL</b>	<b>32,577</b>	<b>-</b>	<b>32,577</b>	<b>53,554</b>
<b>EXPENDITURE ON:</b>				
Grants payable (see Note 2)	25,600	-	25,600	(5,000)
Project costs:				
NET Schools research project	-	3,088	3,088	2,900
Opinion poll	2,000	-	2,000	-
Management charge (see Note 8)	391	-	391	1,301
Trustees' travel and subsistence expenses	-	204	204	-
Other professional fees	550	-	550	-
Website costs	102	-	102	60
Insurance	358	-	358	353
Fundraising costs	-	-	-	1,366
Fees payable to independent examiner:				
Independent examination	1,250	-	1,250	1,160
Sundry expenses	52	-	52	49
<b>TOTAL</b>	<b>30,303</b>	<b>3,292</b>	<b>33,595</b>	<b>2,189</b>
<b>Net income/(expenditure)</b>	<b>2,274</b>	<b>(3,292)</b>	<b>(1,018)</b>	<b>51,365</b>
<b>RECONCILIATION OF FUNDS:</b>				
TOTAL FUNDS BROUGHT FORWARD	189,224	4,350	193,574	142,209
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>£ 191,498</b>	<b>£ 1,058</b>	<b>£ 192,556</b>	<b>£ 193,574</b>

### NOTE ON COMPARATIVES

In 2021 there was no restricted income. The only restricted expenditure was the Project costs for the NET Schools research project shown above. All other income and expenditure was unrestricted. The balances brought forward on the Unrestricted and Restricted Funds at the start of 2021 were as shown in Note 6.

The annexed notes form part of these financial statements



**BALANCE SHEET**  
As at 31 December 2022

	Notes	£	2022 £	£	2021 £
<b>CURRENT ASSETS</b>					
Debtors	4	1,255		5,377	
Cash at bank and in hand		214,874		237,709	
		<u>216,129</u>		<u>243,086</u>	
<b>CREDITORS: amounts falling due within one year</b>					
	5	(23,573)		(49,512)	
<b>NET CURRENT ASSETS</b>			<b>192,556</b>		<b>193,574</b>
<b>NET ASSETS</b>			<u><b>£ 192,556</b></u>		<u><b>£ 193,574</b></u>
<b>FUNDS</b>					
Restricted funds	6		1,058		4,350
Unrestricted funds:					
Designated funds	6	91,283		51,283	
General fund	6	100,215		137,941	
		<u>191,498</u>		<u>189,224</u>	
			<u><b>£ 192,556</b></u>		<u><b>£ 193,574</b></u>

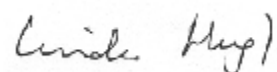
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 31 December 2022 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 15 September 2023 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 2022**

---

**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 2022

**(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 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
CND for peace education (see Note 8)	-	20,000	20,000	-
CND for Global Ban work (see below)	-	-	-	(5,000)
Payable to Acronym (see below)	-	5,600	5,600	-
	<u>£ Nil</u>	<u>£ 25,600</u>	<u>£ 25,600</u>	<u>£ (5,000)</u>

In 2021 the grant to CND for peace education was charged against the peace education restricted fund

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 by Acronym Institute for Disarmament Diplomacy and the invoices were, by agreement, paid by NET. In 2022 CND accordingly agreed to repay the grant. Due to an administrative misunderstanding only £4,000 was repaid in 2022 (see note 4). NET paid a grant of £4,000 in the year to Acronym Institute for Disarmament Diplomacy to carry out the work and subsequently agreed to make a further grant of £1,600 towards the cost (including the £1,000 to be repaid to NET from CND as above) which was still payable at the year-end (see Note 5). All payments were completed in 2023.

NET paid a grant to CND for peace education amounting to £6,000 (2021 - £6,000); this amount was received from Marmot Charitable Trust on the basis that it would be passed on in this way and therefore neither the grant received nor paid has been reflected in these accounts.

## THE NUCLEAR EDUCATION TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

#### 3. TRUSTEES

During the year, none of the Trustees, who comprise the Charity's key management personnel, received any remuneration (2021 - the same). One trustee received reimbursement of travel expenses amounting to £28 (2021 - £0) for the launch of the schools survey research presentation.

4. DEBTORS	2022	2021
Due within one year	£	£
Grant to be repaid by CND (see Note 2)	1,000	5,000
Legacies receivable	-	309
Sundry debtors	255	68
	<u>£ 1,255</u>	<u>£ 5,377</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Grants payable to CND at the year-end: (see Note 8)	20,000	44,150
Other amounts due to CND (see Note 8)	393	1,302
Other grants payable (see Note 2)	1,600	-
Trade creditors	330	2,900
Accruals	1,250	1,160
	<u>£ 23,573</u>	<u>£ 49,512</u>

#### 6. STATEMENT OF FUNDS

2022	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
<b>DESIGNATED FUND</b>					
Peace education fund	51,283	-	(20,000)	9,000	40,283
Defence diversification fund	-	-	-	51,000	51,000
	<u>£ 51,283</u>	<u>£ Nil</u>	<u>£ (20,000)</u>	<u>£ 60,000</u>	<u>£ 91,283</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. The grants payable in the year shown on page 6 were charged against the fund.

During the year the Trustees agreed to set aside a £51,000 legacy received in 2021 for Defence diversification work.

#### RESTRICTED FUND

Nuclear education schools survey project	<u>4,350</u>	<u>-</u>	<u>(3,292)</u>	<u>-</u>	<u>1,058</u>
--	--------------	----------	----------------	----------	--------------

## THE NUCLEAR EDUCATION TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

2022	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
<b>SUMMARY OF FUNDS</b>					
Designated funds as above	51,283	-	(20,000)	60,000	91,283
General fund	137,941	32,577	(10,303)	(60,000)	100,215
Unrestricted funds	189,224	32,577	(30,303)	-	191,498
Restricted fund as above	4,350	-	(3,292)	-	1,058
	<b>£ 193,574</b>	<b>£ 32,577</b>	<b>£ (33,595)</b>	<b>£ Nil</b>	<b>£ 192,556</b>

2021	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
<i>DESIGNATED FUNDS</i>					
Peace education fund	51,283	-	-	-	51,283
<i>RESTRICTED FUNDS</i>					
Nuclear education schools survey project	7,250	-	(2,900)	-	4,350
	<b>£ 7,250</b>	<b>£ Nil</b>	<b>£ (2,900)</b>	<b>£ Nil</b>	<b>£ 4,350</b>

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

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

## 7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2022**

---

**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.