

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

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**REPORT AND FINANCIAL STATEMENTS**  
For the year ended 31 December 2024

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## THE NUCLEAR EDUCATION TRUST

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

For the year ended 31 December 2024

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<b>Trustees</b>	Steve Barwick (Chair) Dr Linda Hugl (Secretary) Peter Burt Anna Liddle Daniel Blaney Claire Poyner	
<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 2024

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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 (NET) for the year ended 31 December 2024.

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 review and create policies and procedures when needed, 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 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 completed in 2024; it is an essential tool. The website is continually reviewed and updated to make the Trust's aims more explicit and progress more visible. It also encourages donations ([www.nucleareducation.net](http://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 eight people have accepted invitations to become NET patrons, with five being current. A review of their role is planned.

### TRUSTEES' REPORT

For the year ended 31 December 2024

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#### **Fundraising**

Fundraising is initiated when new projects are proposed by the trustees and funds are needed to commission the work. This is usually based on the Trust providing half of the needed funds. However a non-solicited grant of £4,000 was received from the HT & LB Cadbury Charitable Trust for NET's core funding in 2024.

#### **Grant applications**

A grant application of £20k was received from CND Peace Education in 2024 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 2024, peace education was fully available to teachers and students via NET's grant to CND Peace Education. Trustees receive regular updates and presentations on the work that the grant supports.

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

In 2023, the Trustees commissioned a researcher to work with them to undertake a survey of academics, leading opinion formers, politicians and experts on the Future of Defence, Diplomacy and Disarmament (3D project). This project continued throughout 2023 and into 2024 and was launched in the House of Lords in May 2024. The launch was very successful with politicians, academics and NGO members attending and contributing. NET also made a submission to the new Government's Strategic Defence Review. Plans were also made to follow up on the 3D Project with new research on Limited Nuclear War.

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

In the forthcoming year the Trust intends to finalise and implement the new project on Limited Nuclear War, which will involve fundraising and commissioning a researcher. Trustees will continue their contact with relevant politicians and other NGOs and will also work with other organisations to progress outcomes of the survey of nuclear education in schools.

#### **Financial review**

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

#### **Reserves**

NET is a commissioning and grant giving Trust (but no longer accepts unsolicited applications), 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 £329,123. This includes a General fund (NET's free reserves) of £259,782, a Schools Survey restricted fund of £1,058, a Designated Peace Education fund of £17,283 and a Designated Defence Diversification fund of £51,000.

**TRUSTEES' REPORT**

**For the year ended 31 December 2024**

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**Independent examiner**

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

**Preparation of the report**

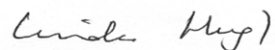
This report has been prepared in accordance with the small companies exemption of section 415A of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees on 24 September 2025 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

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I report on the accounts of The Nuclear Education Trust for the year ended 31 December 2024 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

24 September 2025

## THE NUCLEAR EDUCATION TRUST

### STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME FROM:</b>				
Grants:				
Marmot Charitable Trust (see Note 2)	-	-	-	8,000
HT & LB Cadbury Charitable Trust	4,000	-	4,000	1,000
Donations	550	-	550	537
Gift Aid receivable	27	-	27	24
Legacy income	178,111	-	178,111	-
Bank interest receivable	5,836	-	5,836	3,853
<b>TOTAL</b>	<b>188,524</b>	<b>-</b>	<b>188,524</b>	<b>13,414</b>
<b>EXPENDITURE ON:</b>				
Grants payable (see Note 2)	20,000	-	20,000	20,000
Project costs: 3D Survey	9,174	718	9,892	7,282
Management charge (see Note 8)	1,095	-	1,095	462
Website costs	102	-	102	1,102
Insurance	386	-	386	372
Printing	385	-	385	385
Peace Education network	100	-	100	-
Fundraising costs	-	-	-	480
Fees payable to independent examiner:				
Independent examination	1,240	-	1,240	1,300
Other professional fees	-	-	-	475
Sundry expenses	265	-	265	48
<b>TOTAL</b>	<b>32,747</b>	<b>718</b>	<b>33,465</b>	<b>31,906</b>
<b>Net income/(expenditure)</b>	<b>155,777</b>	<b>(718)</b>	<b>155,059</b>	<b>(18,492)</b>
<b>RECONCILIATION OF FUNDS:</b>				
TOTAL FUNDS BROUGHT FORWARD	172,288	1,776	174,064	192,556
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>£ 328,065</b>	<b>£ 1,058</b>	<b>£ 329,123</b>	<b>£ 174,064</b>

### NOTE ON COMPARATIVES

In 2023 the only restricted income was the grant from Marmot Charitable Trust; the only restricted expenditure was the Project costs for the 3D Survey project shown above. All other income and expenditure was unrestricted. The balances brought forward on the Unrestricted and Restricted Funds at the start of 2023 were as shown in Note 6.

The annexed notes form part of these financial statements



**BALANCE SHEET**  
As at 31 December 2024

	Notes	£	2024 £	£	2023 £
<b>CURRENT ASSETS</b>					
Debtors	4	180,908		1,990	
Cash at bank and in hand		170,551		178,486	
		<u>351,459</u>		<u>180,476</u>	
<b>CREDITORS: amounts falling due within one year</b>					
	5	(22,336)		(6,412)	
<b>NET CURRENT ASSETS</b>			<b>329,123</b>		<b>174,064</b>
<b>NET ASSETS</b>			<u><b>£ 329,123</b></u>		<u><b>£ 174,064</b></u>
<b>FUNDS</b>					
Restricted funds	6		1,058		1,776
Unrestricted funds:					
Designated funds	6	68,283		88,283	
General fund	6	259,782		84,005	
		<u>328,065</u>		<u>172,288</u>	
			<u><b>£ 329,123</b></u>		<u><b>£ 174,064</b></u>

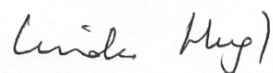
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 31 December 2024 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 24 September 2025 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 2024**

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**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 2024

### (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 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
CND for peace education (see Note 8)	20,000	-	20,000	20,000

In both 2023 and 2024 NET paid a grant to CND for peace education amounting to £6,000 (2023 - £6,000); these amounts were 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 same applies to a grant of £2,250 from WF Southall Trust in 2023 (2023 - £Nil).

## 3. TRUSTEES

During the year, none of the Trustees, who comprise the Charity's key management personnel, received any remuneration (2023 - the same) or expenses (2023 - the same).

## THE NUCLEAR EDUCATION TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

4. DEBTORS	2024	2023
Due within one year	£	£
Legacies receivable (see below)	178,000	-
Sundry debtors	2,908	1,990
	<u>£ 180,908</u>	<u>£ 1,990</u>

A legacy was part varied by CND in favour of the Charity in 2024 but the funds (amounting to at least the £178,000 shown above) were not due to be received until 2025.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Grants payable to CND at the year-end: (see Note 8)	20,000	-
Other amounts due to CND (see Note 8)	1,096	462
Trade creditors	-	4,400
Accruals	1,240	1,550
	<u>£ 22,336</u>	<u>£ 6,412</u>

### 6. STATEMENT OF FUNDS

2024	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
<b>DESIGNATED FUNDS</b>					
Peace education fund	37,283	-	(20,000)	-	17,283
Defence diversification fund	51,000	-	-	-	51,000
	<u>£ 88,283</u>	<u>£ Nil</u>	<u>£ (20,000)</u>	<u>£ Nil</u>	<u>£ 68,283</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 (to CND) shown on page 6 were charged against the fund.

In 2022 the Trustees agreed to set aside a £51,000 legacy received in 2021 for Defence diversification work.

2024	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
<b>RESTRICTED FUNDS</b>					
Nuclear education schools survey project	1,058	-	-	-	1,058
3D Project	718	-	(718)	-	-
	<u>£ 1,776</u>	<u>£ Nil</u>	<u>£ (718)</u>	<u>£ Nil</u>	<u>£ 1,058</u>

The 3D project was a report into the Future for UK Defence, Diplomacy and Disarmament. The report was launched in the House of Lords on 21 May 2024.

## THE NUCLEAR EDUCATION TRUST

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

2024	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
<b>SUMMARY OF FUNDS</b>					
Designated funds as above	88,283	-	(20,000)	-	68,283
General fund	84,005	188,524	(12,747)	-	259,782
Unrestricted funds	172,288	188,524	(32,747)	-	328,065
Restricted funds as above	1,776	-	(718)	-	1,058
	<u>£ 174,064</u>	<u>£ 188,524</u>	<u>£ (33,465)</u>	<u>£ Nil</u>	<u>£ 329,123</u>
2023	<i>Brought Forward £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers £</i>	<i>Carried Forward £</i>
<b>DESIGNATED FUNDS</b>					
Peace education fund	40,283	-	(20,000)	17,000	37,283
Defence diversification fund	51,000	-	-	-	51,000
	<u>£ 91,283</u>	<u>£ Nil</u>	<u>£ (20,000)</u>	<u>£ 17,000</u>	<u>£ 88,283</u>
<b>RESTRICTED FUNDS</b>					
Nuclear education schools survey project	1,058	-	-	-	1,058
3D Project	-	8,000	(7,282)	-	718
	<u>£ 1,058</u>	<u>£ 8,000</u>	<u>£ (7,282)</u>	<u>£ Nil</u>	<u>£ 1,776</u>

A £5,500 grant was received in 2020 from the Joseph Rowntree Charitable Trust for a Nuclear education schools survey. £8,000 was received from Marmot Charitable Trust in 2024 for the 3D project.

### SUMMARY OF FUNDS

Designated funds as above	91,283	-	(20,000)	17,000	88,283
General fund	100,215	5,414	(4,624)	(17,000)	84,005
Unrestricted funds	191,498	5,414	(24,624)	-	172,288
Restricted funds as above	1,058	8,000	(7,282)	-	1,776
	<u>£ 192,556</u>	<u>£ 13,414</u>	<u>£ (31,906)</u>	<u>£ Nil</u>	<u>£ 174,064</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.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2024**

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**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 CND as shown in Note 2 and at the year-end there were amounts payable to CND as shown in Note 5. 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 is shown on page 6.