

JOSEPH ROTBLAT MEMORIAL TRUST

Annual Report

For the year ended 31 December 2022

Charity name and number

Joseph Rotblat Memorial Trust: registered charity number 297539

Correspondence address

Joseph Rotblat Memorial Trust, Ground Floor Flat, 63A Great Russell Street, London WC1B 3BJ

Trustees

Dr Richard Guthrie (Chair)

Mark Ingram (Treasurer)

Professor John Finney FInstP, FRSC

Lord Rees of Ludlow OM, FRS

Scarlett MccGwire

Dr Tom Milne

Prof Moritz Riede

Part-time Staff Member

Tim Street

Advisors

Bank: Barclays Bank, St. John's Wood and Swiss Cottage Branch, PO Box 2764, London NW3 6JD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was established on 6 August 1987 following a meeting of the British Pugwash Group at which it was decided to set up a fund for charitable purposes, called the British Pugwash Trust. Resulting from this meeting, the initial trustees were appointed and the Trust Deed accepted. The trustees have been replaced as necessary by invitation by the existing board. In 2020, the organisation changed its name to the Joseph Rotblat Memorial Trust (JRMT), however its structure, governance, management and objectives remain the same. The British Pugwash Group has now changed its name simply to British Pugwash.

The Chair of trustees is responsible for the induction of any new trustee. They are informed of their responsibilities and the administrative procedures, given a copy of the Trust Deed, and acquainted with the history and ethos of the charity. A new trustee would receive copies of the previous year's annual report and accounts.

The trustees have the power to administer all Trust monies as they see fit to advance the objectives of the charity, including powers to raise funds and make investments. They have the power to delegate day-to-day management of the charity to a committee, provided the committee keeps the trustees fully advised and budgets are agreed. Trustees have the power to devise or amend regulations concerning the business of the Trustees.

They have the power to undertake or finance research projects; to organise and hold meetings, lectures, discussions, study groups or conferences in the UK or abroad involving scientists and other qualified persons; to carry out research projects, write papers, articles, books and publications of all kinds provided the material is sold at cost; and to employ and pay staff and administration costs arising from this. During 2022, the Trust had one part-time employee. The Trust also engaged contractors to work on specific projects.

The main area of risk to which the charity is exposed is that of being unable to raise sufficient funds for its work and to maintain its office. To offset this risk, a sum of money has been set aside that forms an income generating designated fund (the interest from which goes towards the running costs of the charity), which would act as a buffer were the charity to get into financial difficulty. See section 3 for further information.

1. AIMS AND OBJECTIVES

The objectives, as stated in the Trust Deed, are to promote the advancement of education of the public to enhance their knowledge and understanding of national and international security issues and related scientific, technical, economic and sociological matters; and to enable British scientists, scholars and other professionals to participate in national and international conferences and meetings on these issues. It exists also to promote study and research into these issues and to make public the findings.

2. MAIN AREAS OF WORK IN 2022

The main areas of work comprise educating the public in matters of public interest; encouraging increased scientific rigour in policy making, in particular on matters relating to international security and energy generation and use; exploring and raising awareness of ethical issues in science; and providing education programmes for young people in these areas.

The following activities took place in 2022:

Maintaining the Archive of Professor Joseph Rotblat

In 2022 the Joseph Rotblat Memorial Trust (JRMT) provided support to British Pugwash to enable the maintenance of Professor Joseph Rotblat's archive, which is housed in the organisation's London office.

A contractor was employed to conduct several tasks, including: Ensuring the office space is ventilated and an air purifier is used; Photographing and make notes on the many objects (stored in the basement) relating to Joseph Rotblat, including honorary doctorates, awards, medals etc; Creating a webpage on the British Pugwash website about these items and the office itself; Creating a guide for using the digitised photo archive (stored on DropBox); Tidying the archive space and disposing of unwanted items; Improving the decoration in the main office space (e.g. by putting relevant prints on the walls, displaying some of the Rotblat items).

Student/Young Pugwash (SYP) UK

JRMT supported the work of SYP UK, which was primarily funded by a grant (administered by JRMT) from the Network for Social Change.

In 2022, SYP UK transitioned from a university-focused model into a national board-centred one, in the spirit of International Student/Young Pugwash (ISYP). The group expanded its scope beyond just undergraduate students and targeted more effective programming and messaging at young professionals who aren't liable to graduate and disengage after three years. The first national board took this uncertainty on in good spirit and are laying the foundations for SYP-UK to continue as a successful national group model for years to come.

The virtual 2022 Annual Conference was centred around the theme of 'Technology and Peace' and was co-hosted with the University of Leicester's Third Nuclear Age project. Other online webinars, panels, and speaking engagements covered themes from the intersections of video games and nuclear weapons to opportunities in arms control for young professionals, and the legacy of Joseph Rotblat on Young Pugwash. Equally as crucially, new, strong partnerships were developed beyond academia. These include Atomic Reporters and the Cambridge Centre for the Study of Existential Risk. Each has, or will, provide new opportunities for students and young professionals in the UK to engage across a wide variety of topics in the WMD space.

SYP UK's Project on Ethical Science compiled lists of resources to help the STEM community navigate the ethical and social challenges it may face over the coming years. Resources produced include: A collection of engaging podcasts on science ethics; Literature on ethics on STEM topics, including biology, data, nuclear and more; Oral and written history of Pugwash founder Prof. Sir Joseph Rotblat.

UK / Kazakh Pugwash workshop on nuclear risk reduction

JRMT provided staff support to a joint workshop held by British Pugwash and the Pugwash Committee of Kazakhstan, comprising two sessions. The workshop, held on March 30 and 31, discussed analysis, ideas and past experiences pertinent to nuclear risk reduction. The sessions were chaired by Dr Timur Zhantikin (Pugwash Committee of Kazakhstan) and Sergey Batsanov (International Pugwash).

Climate change and coastal nuclear infrastructure

JRMT provided staff support to an event hosted on 6 April by Nuclear Free Local Authorities (NFLA). The webinar focused on the potential impacts of climate change on coastal nuclear infrastructure. The event considered how climate change impacts (e.g. sea-level rise, extreme weather) could affect both civil and military nuclear sites in the UK.

Speakers included Dr Sally Brown, a geomorphologist and climate change adaptation scientist working at Bournemouth University, who wrote the recent Pugwash report 'Risks of sea-level rise to ports and associated facilities aligning with the Trident programme'. The other speaker was Pete Roche, Director of Edinburgh Energy and Environment Consultancy and former nuclear campaigner for Greenpeace. The session was chaired by Councillor David Blackburn, of Leeds City Council and the Chair of NFLA.

Other British Pugwash activities

In 2022, the Trust awarded a grant to the British Pugwash to support its charitable work in raising awareness of international security and science issues, public education, and supporting scientists and others to attend national and international conferences and events. Examples of such activities in 2022 included:

- Science & Diplomacy, with Sir Christopher Llewellyn Smith

On 1 March, Oxford Student/Young Pugwash hosted Prof. Sir Christopher Llewellyn Smith for a talk and discussion about the relationship between science and diplomacy. Sir Christopher is a theoretical physicist and was knighted 'for services to particle physics' in 2001. He is currently leading a Royal Society study of large-scale electricity storage and is interested in all aspects of energy supply and demand.

- Small Modular Reactors, Dr Mamdouh El-Shanawany

On 26 April, British Pugwash hosted a talk and discussion on Small Modular Reactors, covering issues including costs, security and safeguards. The talk was given by Dr Mamdouh El-Shanawany, Chief Nuclear Advisor at Lloyd's Register and formerly the Head of Nuclear Safety Assessment Section at the International Atomic Energy Agency.

- Dr Dominic Lieven at Hay Festival of Literature and Arts

On 29 May, Professor Dominic Lieven gave the annual British Pugwash Lecture at the Hay Festival of Literature and Arts. He presented his latest work *In the Shadow of the Gods*. This is an account of the men (and occasional woman) who led the world's empires. The book probes the essence of leadership and power through the centuries and around the world.

- Nuclear arms control, disarmament, and the future of the NPT

On 29 September, the UK Ambassador to the Conference on Disarmament, Aidan Liddle, and Dr Rebecca Johnson, spoke on the current challenges involving nuclear arms control and disarmament. The speakers reflected on how the 10th Review Conference of the Nuclear Non-proliferation Treaty (NPT), held in August 2022, was not the disaster some expected, and came close to adopting a final outcome document. All NPT states-parties, with the exception of Russia, were prepared to do so, to bolster the treaty.

- The Pugwash Nobel Peace Prize 27 Years On: Reflections and Outlook

On 10 December 1995, Pugwash Conferences on Science and World Affairs and Sir Joseph Rotblat, the youngest original signatory of the Russell-Einstein Manifesto, received the Nobel Peace Prize in Oslo "for their efforts to diminish the part played by nuclear arms in international politics and, in the longer run, to eliminate such arms." This was the first Nobel Peace Prize jointly awarded to an individual and an organisation. To commemorate the award, on 9 December 2022, three speakers who knew Professor Rotblat personally shared memories of his progression from young scientist to influential Pugwashite to champion of student and young Pugwash voices. The money received by Prof. Rotblat for the Nobel Peace Prize forms the major part of JRMT's financial holding.

- Nuclear weapons, the Ukraine conflict and beyond

On 14 December, speakers at this webinar discussed nuclear threats and doctrine concerning the Ukraine conflict, nuclear weapons modernisation, the prospects for nuclear arms control, and ideas on nuclear risk reduction. The panel included: Shannon Bugos, Senior Policy Analyst at the Arms Control Association, Dr Tim Street, Secretary of British Pugwash, and David Cullen, Director of Nuclear Information Service.

JRMT trustees are mindful of the guidance titled 'Grant funding an organisation that isn't a charity', published by the Charity Commission.

3. FINANCIAL REVIEW, INVESTMENT POLICY AND RESERVES

JRMT enjoyed a cash surplus on its unrestricted fund this year of £16,270 due primarily to royalty income from South Korea. Timing differences on restricted fund projects led to a further surplus of £10,586, giving a total cash surplus on the year of £26,856.

However, this was more than offset by capital losses of £72,414 (12.2%) on the Trust's investments. As CCLA state, 2022 was still 'the worst year for markets since 2008'. And with losses of 25% on one Gilts index, for that market it was 'the worst year on record'. The Trust's Ethical Investment units made up of a loss of 11.84%, and the Fixed Interest units a loss of 14.4%, so vindicating the Trustees decision to move half of the Trust's Fixed Interest units to Ethical Investment Units in 2021.

Whilst both CCLA funds outperformed their benchmarks there is no escaping that the Trust would have done better, in hindsight, to have moved into cash for the year. The Trustees continue to monitor the performance of CCLA as investment managers.

The Trust's Investment Policy requires an amount to be transferred from the General Fund to the Designated income generating Nobel Fund to maintain the real value of the Nobel Fund. The amount transferred this year was £43,557. The Nobel Fund is designated to ensure the Trust generates sufficient investment income each year to pay for the core costs of the Trust's work. This 'designation' has resulted in a nominal deficit on the General fund at the year end.

4. FUTURE PLANS

The Trustees intend to continue to support similar work in prosecuting its objectives, and to manage effectively its endowment.

SIGNED

A handwritten signature in black ink, appearing to read 'R Guthrie', written in a cursive style.

Dr Richard Guthrie, Chair of JRMT

Date: 25 October 2023

Independent Examiner's Report on the accounts
Report to the Trustees of the Joseph Rotblat Memorial Trust
On accounts for the year ended 31 December 2022
Charity No 297539

This report is made solely to the Charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those 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 charity and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

**Responsibilities
and basis of
report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2022

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 the 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.

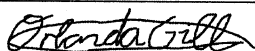
**Independent
examiner's
statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

24/10/2023

Name:

Orlanda Gill

Receipts and payments accounts

For the period from 01/01/2022 to 31/12/2022

Section A Receipts and payments

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Last year £
A1 Receipts					
Grants	-	21,289		21,289	3,700
Donations and Gift Aid	3,310	-		3,310	1,957
Investment income	16,118	-		16,118	16,267
Royalty income	15,149			15,149	450
Sub total(Gross income for AR)	34,577	21,289	-	55,866	22,374
A2 Asset and investment sales					
Liquidation of investments					
Sub total					
Total receipts	34,577	21,289	-	55,866	22,374
A3 Payments					
Core / office costs	17,376	9,239		26,615	25,835
Governance costs	-	-		0	-
Small meetings	-	-		0	216
Conferences	-	-		0	-
ISODARCO	-	-		0	-
SYP media support fund	-	-		0	415
Ethical science project	-	1,010		1,010	6,238
Trident vulnerabilities project	-	453		453	6,613
Missile defence project	40	-		40	1,400
	-	-		0	-
Archive	891	-		891	-
Nuclear attitudes survey	-	-		0	-
	-			0	-
				0	-
				0	
	-			0	
				0	
Sub total	18,307	10,703	-	29,010	40,717
A4 Asset and investment purchases					
Investments purchased					
Sub total					
Total payments	18,307	10,703	-	29,010	40,717
Net of receipts/(payments)	16,270	10,586		26,856	- 18,342
A5 Transfers between funds	1,612	- 1,612		-	-
A6 Cash funds last year end	20,578	8,731		29,310	47,652
Cash funds this year end	38,460	17,705		56,166	29,310

British Pugwash Trust
Receipts and payments accounts
For the period from 01/01/2022 to 31/12/2022

297539

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds £	Restricted funds £	Endowment funds £
B1 Cash funds	Cash at bank and in hand	38,460	17,705	-
	Total cash funds	38,460	17,705	-
	(agree balances with receipts and payments account(s))			
		Unrestricted funds	Restricted funds	Endowment funds
B2 Other monetary assets	Gift Aid claim	571	75	-
		Fund to which asset belongs	Cost (optional)	Current value
B3 Investment assets	CCLA Ethical Investment fund	Unrestricted	-	382,578
	CCLA Fixed interest fund	Unrestricted		139,641
		Fund to which asset belongs	Cost (optional)	Current value
B4 Assets retained for the charity's own use			-	-
			-	-
		Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities				
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	R Guthrie	RICHARD GUTHRIE	25.10.23	

Notes to the accounts

1. Accounting policies

The financial statements of the British Pugwash Trust have been prepared using the Receipts and Payments basis.

2. Non-monetary resources

British Pugwash has the use of premises in London on which no rent is paid.

These premises are used to store an extensive library / archive, as well as for meetings and administrative work.

3. Transactions with related parties

The British Pugwash Group is constituted as a separate organisation which the British Pugwash Trust supports.

During this year members of the British Pugwash Group donated £ 2,070 to BPT

These BPG funds are held in a designated reserve for the charitable purposes of the British Pugwash Group

4. Remuneration or expenses paid to trustees

Trustee expenses claims totalled £ 0

These relate to travel expenses to attend Pugwash events and/or meetings, or office maintenance / redecoration costs

5. Details of movements on funds

At market values

	Balance brought forward	Receipts, A1	Payments A3	Transfers A5	Gain on investments	Increase in other assets / (decrease) in other liabilities	Balance carried forward
		A1	A3	A5			
Unrestricted funds							
General fund	93,699	31,267	-8,674	-51,815	-72,414	0	-7,938
Nobel fund (designated)	511,830			43,557			555,387
BPG fund (designated)	10,038	3,310	-9,633	9,871	0	216	13,802
Total unrestricted funds	615,567	34,577	-18,307	1,612	-72,414	216	561,251
Restricted funds							
SYP	3,891	16,635	-9,239	1,435	0	0	12,722
Trident climate vulnerabilities	1,396	0	-453	-537	0	0	405
SYP-Ethical Science Project	3,520	0	-1,010	-2,510			0
BP-Nuclear Attitudes Survey	0	4,654	0	0			4,654
Total restricted funds	8,806	21,289	-10,703	-1,612	0	0	17,781
Total funds	624,373	55,866	-29,010	0	-72,414	216	579,031