

**CAMPAIGN FOR NUCLEAR DISARMAMENT**  
(Company limited by guarantee no. 03533653)

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2016**

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## CAMPAIGN FOR NUCLEAR DISARMAMENT

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### REFERENCE AND ADMINISTRATIVE DETAILS For the year ended 31 December 2016

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The Campaign for Nuclear Disarmament is incorporated as a company limited by guarantee (without share capital) no. 03533653. It is governed by its memorandum and articles of association. Every company member undertakes to contribute to its assets in the event of it being wound up while s/he is a member such amount as may be required not exceeding £1.

The Campaign is governed by an elected Council with policy decided by an Annual Conference of members. As well as the central organisation - which campaigns throughout England - there are a number of other CND organisations working regionally or in specialist areas. These organisations are entirely autonomous in their funding and decision-making and hence are not dealt with in these financial statements.

Details of the Campaign's objects and Council members (who are the directors for company law purposes) are given on page 2.

**Vice-presidents:**

Pat Arrowsmith	Caroline Lucas MP
Jeremy Corbyn MP	Air Commodore Alastair Mackie CBE DFC
Dr John Cox	Alice Mahon
Joan Horrocks (died 18/4/16)	Canon Paul Oestreicher
Dr Rebecca Johnson	Walter Wolfgang
Bruce Kent	

**Officers:**

<b>Chair:</b>	David Webb	
<b>Vice-chairs:</b>	Daniel Blaney	Sarah Cartin (resigned 1/7/16)
	Hannah Tweddle (appointed 2/7/16)	
<b>Treasurer:</b>	Linda Hugl	
<b>General Secretary:</b>	Kate Hudson	

**Company Secretary:** Katy West

**Registered office:** 162 Holloway Road  
London N7 8DQ

Telephone: 020 7700 2393  
Fax: 020 7700 2357  
Email: [enquiries@cnduk.org](mailto:enquiries@cnduk.org)  
Website: [www.cnduk.org](http://www.cnduk.org)

**Accountants** Simon Erskine FCA FCIE DChA  
Chartered Accountant  
61 Mortimer Road  
London NW10 5QR

**Bankers:**

The Co-operative Bank PLC 1 Islington High Street London N1 9TR	National Westminster Bank PLC 9 Charterhouse Building, Goswell Road London EC1M 7AT
Santander UK plc 2 Triton Square, Regent's Place London NW1 3AN	Principality Building Society Principality Buildings, Queen Street Cardiff CF10 1UA

**Investment Manager:** Cofunds Ltd  
1 Coleman Street  
London EC2R 5AA

**Solicitors:** Michael Seifert Solicitor  
8-9 Frith Street  
London W1D 3JB

## CAMPAIGN FOR NUCLEAR DISARMAMENT

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### REFERENCE AND ADMINISTRATIVE DETAILS For the year ended 31 December 2016

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#### Council members:

Jean Anderson (appointed 22/10/16)	Peter le Mare
Adam Beese	David Leal
Daniel Blaney	Clive Lewis (resigned 9/4/16)
Sophie Bolt	Anna Liddle
Jenny Booth (appointed 22/10/16)	Michal Lovejoy
Sylvia Boyes	Lesley Mathews
Christopher Butler (appointed 22/10/16)	Isobel McHarg
Sarah Cartin (resigned 1/7/16)	Vijay Mehta (resigned 22/10/16)
Joshua Chown (appointed 22/10/16)	Lydia Meryll (resigned 22/10/16)
Jenny Clegg	Tom Milburn
Ian Cohen (resigned 22/10/16)	John Morris
Roslyn Cook	Jon Plumpton
Tom Cuthbert	Wendy Rumsey
Imran Damji-Laurenson (resigned 22/10/16)	Owen Sloss
Nigel Day	Mark Soames
Dr. Ian Fairlie	Adam Stacey (resigned 22/10/16)
Janet Fenton	Tony Staunton
Lis Fields (appointed 22/10/16)	James Taggart
Michael Freeman	Veronika Tudhope (resigned 22/10/16)
Rik Garfit-Mottram (appointed 22/10/16)	Carol Turner
Caroline Gilbert	Hannah Tweddell
Philip Gilligan	Tom Unterrainer (appointed 22/10/16)
Jill Gough	David Webb
Kate Hudson	Arthur West
Linda Hugi	Joan West
Joy Hurcombe	Katy West
Alasdair Ibbotson (resigned 22/10/16)	Peter Wilson
Ellie Kinney	Amelia Womack (appointed 22/10/16)

## **CAMPAIGN FOR NUCLEAR DISARMAMENT**

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### **COUNCIL'S REPORT**

**For the year ended 31 December 2016**

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The Council (which is the board of directors for company law purposes) presents its report and the unaudited financial statements for the year ended 31 December 2016.

#### **OBJECTS**

The Campaign for Nuclear Disarmament (CND) seeks nuclear disarmament by Britain and worldwide and to promote and advance the welfare of the human community by working for international peace and disarmament and a world in which the vast resources devoted to militarism are redirected to the real needs of the planet and the human community.

#### **PRINCIPAL ACTIVITIES**

CND's principal campaigning activities are to inform, educate, lobby and engage people in diverse forms of activity to achieve its objects. It publishes periodicals and reports; it sends regular briefings to and meets with MPs; it lobbies UK ministers, ambassadors, diplomats, academics and opinion formers, both in person and by letter; it informs and educates its members and encourages them to take action; it holds street stalls, exhibitions, vigils, demonstrations and engages in non-violent direct action; it distributes leaflets and other materials, to inform the public on nuclear issues; it sends representatives to international disarmament conferences; it maintains contact and liaises with other organisations including regional and local groups within the UK, like-minded organisations in Europe and elsewhere, and specialist and expert organisations worldwide; it produces a schools pack, other educational materials, and provides speakers. At all times, it informs the media about its activities.

#### **ORGANISATION OF THE CAMPAIGN**

CND's annual conference is the policy-making body, establishes CND's strategy and sets priorities for the coming year. CND Council is the Board of Directors and is responsible for the implementation of policy as set by the Conference and meets three times a year. It monitors CND's finances and makes major financial decisions. Fifteen members of Council are directly elected by the AGM, and there are also representatives from the regions and specialist sections, as defined in Part 2 of CND's Regulations. The Officer team is the Management team and five of its members are elected at the AGM to direct CND's operations between Council meetings; a sixth member of the Officer team, the General Secretary, is an appointed staff position.

CND's staff work as a team, under the direction of members of the Officer team. Guidance is also provided by the Administration and Finance Group, and the Campaigns Group, which both meet four times a year. The Administration and Finance Group monitors financial performance against the budget, oversees fundraising, ensures that financial systems and controls are being followed and sets the budgets, including considering any amendments to the budgets, which are then approved by Council. It reports to Council. The Campaigns Group considers the details of campaigning programmes and ensures their integration with membership, fundraising and international work.

#### **COUNCIL**

The members of the Council, who are the Campaign's directors, during the year are shown on page 2 and served throughout the year except where otherwise indicated. The vice-Presidents and officers for the year are shown on page 1.

#### **REVIEW OF PROGRESS AND ACHIEVEMENTS**

During the year CND campaigned primarily on its core objectives of opposing the UK Trident nuclear weapons system and working towards global nuclear disarmament. Campaigning against Trident replacement was the main focus of 2016, in preparation for the delayed Main Gate parliamentary decision that took place in July 2016. The campaign continued after the parliamentary vote along with work in support of the UN General Assembly's negotiations for a global nuclear ban treaty. Other campaigns focused on US Missile Defence and Weapons in Space, NATO nuclear weapons, nuclear power and anti-war campaigning.

## **CAMPAIGN FOR NUCLEAR DISARMAMENT**

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### **COUNCIL'S REPORT**

**For the year ended 31 December 2016**

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Lobbying, letter writing, street campaigning, blockades, local meetings and parliamentary meetings have all been employed on CND campaigns. Much activity took place at local level, increasing awareness of and interest in peace issues and CND. CND assists local groups and activists through the provision of advice, encouragement, leaflets and other campaigning materials and the CND website continues to develop, providing up to date information on all activities.

CND undertakes extensive press work to maintain high profile coverage of CND and its issues. It lobbies diplomats, ministers and various officials and continues to work with its supporters in Parliament. It maintains regular contact with MPs, raises issues of concern, produces briefings, and seeks to influence the policy-making processes of the political parties and trade unions.

### **FUTURE DEVELOPMENTS**

CND will continue to organise a broad range of activities involving its staff, regions, groups and members. It will send representatives to international conferences, political party conferences, trade union conferences and many other events. It will continue to work with other campaigning organisations and groups to achieve its objectives, and fulfil its conference decisions.

CND's efforts on fundraising and membership recruitment will continue. Fundraising, recruitment and profile raising will be maintained through CND's presence at festivals and events as well as through campaigning activities and the utilisation of new media.

CND is committed to maximising its use of its resources, including its staff, members, and investment in information technology equipment. It will continue to develop its publications, especially its website (<http://www.cnduk.org>).

### **FINANCIAL REVIEW**

The results of the year's operations are set out in the attached financial statements. The total retained reserves at 31 December 2016 amounted to £613,443.

### **REPORTING ACCOUNTANT**

Simon Erskine has indicated his willingness to continue in office and offers himself for re-appointment as such.

### **SMALL COMPANY SPECIAL PROVISIONS**

The report of the Council has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006. It was approved, and authorised for issue, by the Council on 1 July 2017 and signed on its behalf by:

**LINDA HUGL**  
Treasurer

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF  
CAMPAIGN FOR NUCLEAR DISARMAMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Campaign for Nuclear Disarmament for the year ended 31 December 2016 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance/](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

This report is made solely to the Council of Campaign for Nuclear Disarmament, as a body, in accordance with the terms of my engagement letter dated 18 November 2016. My work has been undertaken solely to prepare for your approval the financial statements of Campaign for Nuclear Disarmament and state those matters that I have agreed to state to the Council of Campaign for Nuclear Disarmament, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Campaign for Nuclear Disarmament and its Council, as a body, for my work or for this report.

It is your duty to ensure that Campaign for Nuclear Disarmament has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss of Campaign for Nuclear Disarmament after loss. You consider that Campaign for Nuclear Disarmament is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or review of the financial statements of Campaign for Nuclear Disarmament. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

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

Date:

## CAMPAIGN FOR NUCLEAR DISARMAMENT

### STATEMENT OF FINANCIAL ACTIVITIES (incorporating Statement of Income and Retained Earnings) For the year ended 31 December 2016

	Notes	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
<b>INCOME</b>					
Subscriptions and regular giving		327,265	-	327,265	314,802
Appeals		151,004	-	151,004	127,898
Grants and donations	2	65,308	78,000	143,308	178,730
Other fundraising activities		25,086	-	25,086	29,906
Legacies		89,767	-	89,767	46,744
Management charge to Nuclear Education Trust	15	642	-	642	1,188
Bank interest		2,409	-	2,409	2,921
<b>TOTAL OPERATING INCOME</b>		<b>661,481</b>	<b>78,000</b>	<b>739,481</b>	<b>702,189</b>
<b>EXPENDITURE</b>					
	5				
Campaigning activities:					
Direct campaigning costs		264,517	2,293	266,810	260,961
Regions		71,000	-	71,000	71,900
Specialist sections		1,000	-	1,000	2,050
External campaigns		1,250	-	1,250	1,500
Peace education		-	39,468	39,468	92,949
Membership and fundraising		124,354	-	124,354	130,945
Policy and decision making		6,286	-	6,286	8,099
Support costs	6	145,132	13,969	159,101	136,850
Corporation tax	10	1,593	-	1,593	584
<b>TOTAL OPERATING EXPENDITURE</b>		<b>615,132</b>	<b>55,730</b>	<b>670,862</b>	<b>705,838</b>
<b>NET INCOME/EXPENDITURE</b>					
<b>BEFORE INVESTMENT GAINS</b>	10	<b>46,349</b>	<b>22,270</b>	<b>68,619</b>	<b>(3,649)</b>
Investment gains		12,755	-	12,755	2,192
<b>NET INCOME/EXPENDITURE AFTER TAX</b>		<b>59,104</b>	<b>22,270</b>	<b>81,374</b>	<b>(1,457)</b>
<b>FUNDS AT THE START OF THE YEAR</b>		<b>457,530</b>	<b>74,539</b>	<b>532,069</b>	<b>533,526</b>
<b>FUNDS AT THE END OF THE YEAR</b>		<b>£ 516,634</b>	<b>£ 96,809</b>	<b>£ 613,443</b>	<b>£ 532,069</b>

#### NOTE

Details of movements in reserves are shown in Note 13. Details of how the comparative figures are split between Restricted and Unrestricted funds are shown in Note 16.

The annexed notes form part of these financial statements

**CAMPAIGN FOR NUCLEAR DISARMAMENT (company limited by guarantee no. 03533653)**

**BALANCE SHEET**  
As at 31 December 2016

	Notes	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	7	31,872	40,617
Investments	8	<u>95,325</u>	<u>82,570</u>
		127,197	123,187
<b>CURRENT ASSETS</b>			
Stocks		4,583	4,238
Debtors	9	153,217	189,761
Cash at bank and in hand		429,807	277,733
		<u>587,607</u>	<u>471,732</u>
<b>CREDITORS: amounts falling due within one year</b>	10	<u>(90,728)</u>	<u>(53,217)</u>
<b>NET CURRENT ASSETS</b>		496,879	418,515
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>624,076</u>	<u>541,702</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	11	<u>(10,633)</u>	<u>(9,633)</u>
<b>NET ASSETS/TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 613,443</u>	<u>£ 532,069</u>
<b>CAPITAL AND RESERVES (see Note 13)</b>			
Restricted funds		96,809	74,539
Accumulated unrestricted surplus			
- including revaluation reserve of £45,325 (2015 - £32,570)		384,760	302,889
General reserve		100,000	100,000
Fixed assets reserve		31,874	54,641
		<u>£ 613,443</u>	<u>£ 532,069</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 2016 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of the Directors (Council):

- (i) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved, and authorised for issue, by the Council members on 1 July 2017 and signed on their behalf by:-

\_\_\_\_\_  
**DAVID WEBB, Chair**

\_\_\_\_\_  
**LINDA HUGL, Treasurer**

The annexed notes form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2016**

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**1. ACCOUNTING POLICIES**

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

The Campaign for Nuclear Disarmament (CND or "the Campaign") is a company limited by guarantee established in the United Kingdom. In the event of the Campaign being wound up, the liability in respect of the guarantee is limited to £1 per member of the Campaign. The address of the registered office is given in the Campaign information on page 1 of these financial statements. The nature of the Campaign's operations and principal activities are described in the Council's report.

The Company 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 FRS 102 as amended in July 2015, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2016.

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 all years presented unless otherwise stated.

The Campaign adopted FRS 102 in the current year; this has not resulted in any change in the reported financial position and performance for the preceding year.

***(b) Fund accounting***

Unrestricted funds are available for use at the discretion of the Council in furtherance of the general objectives of the Campaign and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Council 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 Campaign for particular purposes. The cost of raising and 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 Campaign 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 Campaign 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 Campaign and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the Campaign being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the Campaign however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

## CAMPAIGN FOR NUCLEAR DISARMAMENT

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### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

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Income from trading activities includes income earned from fundraising events and trading activities to raise funds for, or to further the campaigning aims of, the Campaign. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

#### **(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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the Campaign's objects. Where unconditional grants 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 Campaign.

#### **(e) Support costs**

Support costs are those that assist the work of the Campaign but do not directly represent campaigning activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Campaign.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of campaigning activities.

The analysis of these costs is included in note 6.

#### **(f) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold property	-	period to end of lease in 2030
Plant and machinery - office furniture and equipment	-	4-20 years

#### **(g) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains /(losses) on investments' in the Statement of Financial Activities.

## CAMPAIGN FOR NUCLEAR DISARMAMENT

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

#### **(h) Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### **(i) 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.

#### **(j) Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

#### **(k) Employee benefits**

When employees have rendered service to the Campaign, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Campaign operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### **(l) Tax**

Current tax represents the amount of tax payable in respect of the taxable profit for the current or past reporting periods - mainly on investment income and trading/sponsorship. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **(m) Going concern**

The financial statements have been prepared on a going concern basis as the Council believe that no material uncertainties exist. The Council 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 Campaign to be able to continue as a going concern.

#### **(n) 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 AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Grants:				
Nuclear Education Trust (Note 15)	-	70,000	70,000	120,000
Other grants	33,500	-	33,500	25,625
Donations	31,808	8,000	39,808	33,105
	<b>£ 65,308</b>	<b>£ 78,000</b>	<b>£ 143,308</b>	<b>£ 178,730</b>

## CAMPAIGN FOR NUCLEAR DISARMAMENT

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

Details of restricted funds, and how they have been spent, are given in Note 13. In 2015 the Nuclear Education Trust grant was restricted and £3,800 of the donations.

#### 3. COUNCIL AND KEY MANAGEMENT PERSONNEL

Kate Hudson, the General Secretary and a member of Council, was employed during the year at a remuneration of £41,126 (2015 - £40,678); no other Council members received any remuneration and no Council members received any benefits in kind. There were no key management personnel other than the members of Council.

Expenses relating to travel and subsistence totalling £5,622 (2015 - £5,039); were reimbursed to 26 (2015 - 26) Council members for Council attendance and officer campaigning work.

#### 4. EMPLOYEES AND STAFF COSTS

	2016	2015
	£	£
Gross salaries	312,823	362,271
Social security costs - employer's National Insurance	28,310	34,352
Staff costs net of pension costs	<u>341,133</u>	<u>396,623</u>
Defined contribution scheme pension costs	4,423	3,441
Redundancy costs	3,155	-
	<u>£ 348,711</u>	<u>£ 400,064</u>

The average weekly number of full time equivalent employees during the year was:

Campaigning activities	4.5	5.5
Membership and fundraising	2.3	2.5
Administration	1.8	1.8
Peace education	0.9	2.0
	<u>9.5</u>	<u>11.8</u>

#### 5. DEPARTMENTAL COSTS

	Staff costs	Direct costs	2016 Total	2015 Total
	£	£	£	£
<b>Current year</b>				
Campaigning activities:				
Direct campaigning costs	175,979	90,831	266,810	260,961
Regions (see Note 14)	-	71,000	71,000	71,900
Specialist sections (see Note 14)	-	1,000	1,000	2,050
External campaigns	-	1,250	1,250	1,500
Peace education	33,216	6,252	39,468	92,949
Membership and fundraising	78,085	46,269	124,354	130,945
Policy and decision making	-	6,286	6,286	8,099
Support costs (see Note 6)	61,431	97,670	159,101	136,850
Corporation tax (see Note 10)	-	1,593	1,593	584
	<u>£ 348,711</u>	<u>£ 322,151</u>	<u>£ 670,862</u>	<u>£ 705,838</u>

## CAMPAIGN FOR NUCLEAR DISARMAMENT

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

	Staff costs	Direct costs	2015 Total
<i>Prior year</i>	£	£	£
<i>Campaigning activities:</i>			
<i>Direct campaigning costs</i>	179,294	81,667	260,961
<i>Regions (see Note 14)</i>	-	71,900	71,900
<i>Specialist sections (see Note 14)</i>	-	2,050	2,050
<i>External campaigns</i>	-	1,500	1,500
<i>Peace education</i>	70,095	22,854	92,949
<i>Membership and fundraising</i>	86,530	44,415	130,945
<i>Policy and decision making</i>	-	8,099	8,099
<i>Support costs (see Note 6)</i>	64,145	72,705	136,850
<i>Corporation tax (see Note 10)</i>	-	584	584
	<u>£ 400,064</u>	<u>£ 305,774</u>	<u>£ 705,838</u>

Details of staff costs and numbers are given in Note 4.

#### 6. SUPPORT COSTS

	2016	2015
	£	£
Premises costs (see below)	71,388	34,872
Less: Rent income from sub-letting	(15,000)	(10,000)
Sundry accountancy fees	305	-
Bank and credit card charges	7,772	7,999
Insurance	5,480	6,610
Printing, postage and stationery	1,778	1,281
Reporting accountant's fee	3,000	4,974
Other legal and professional fees	20	451
Telephone	3,672	5,900
Recruitment	1,058	-
Training	1,618	-
Sundry staff costs	-	1,144
IT Maintenance	3,470	3,864
Health & safety	725	649
General volunteers' expenses	3,220	5,231
Sundry expenses	419	867
Depreciation	8,745	8,863
Finance and administration staff costs	61,431	64,145
	<u>£ 159,101</u>	<u>£ 136,850</u>

Premises costs include the total expenditure on rent, rates, light, heat and repairs for 162 Holloway Road, on which the Campaign holds a 20 year lease which expires in June 2030 (see Note 12).

An appropriate element of Support costs has been allocated to restricted fund expenditure shown in Note 13 which has been part-funded by charitable grants.

## CAMPAIGN FOR NUCLEAR DISARMAMENT

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2016

#### 7. TANGIBLE FIXED ASSETS

	Leasehold property £	Office equipment £	Total £
<b>Cost</b>			
At 1 January 2016	34,584	55,217	89,801
Disposals	-	(1,228)	(1,228)
At 31 December 2016	<u>34,584</u>	<u>53,989</u>	<u>88,573</u>
<b>Depreciation</b>			
At 1 January 2016	8,259	40,925	49,184
Charge for the year	1,729	7,016	8,745
Eliminated on disposals	-	(1,228)	(1,228)
At 31 December 2016	<u>9,988</u>	<u>46,713</u>	<u>56,701</u>
<b>Net book value</b>			
At 31 December 2015	<u>£ 26,325</u>	<u>£ 14,292</u>	<u>£ 40,617</u>
At 31 December 2016	<u>£ 24,596</u>	<u>£ 7,276</u>	<u>£ 31,872</u>

#### 8. INVESTMENTS

	2016 £	2015 £
<b>Market value</b>		
Aberdeen Ethical World Equity 1 Fund	14,955	11,414
Alliance Trust UK Ethical	17,299	16,775
AXA - IM Ethical Distribution Z Fund Accumulation	14,653	13,270
F&C Responsible Global Equity 2 Fund Accumulation	18,358	15,204
F&C Responsible Sterling Bond C Fund	12,537	11,497
Henderson - Global Care Growth Fund	17,523	14,410
	<u>£ 95,325</u>	<u>£ 82,570</u>
<b>Movements in market value</b>		
	2016 £	2015 £
B/fwd	82,570	80,378
Investment gains	12,755	2,192
C/fwd	<u>£ 95,325</u>	<u>£ 82,570</u>

In 2001 the Campaign invested £50,000 equally into 4 unit trusts. In 2009 the portfolio was re-organised (without any money being invested or withdrawn) so as to reduce the 4 original holdings and to purchase 2 new ones to spread risk. The year-end market values of the investments are as shown above. Dividend income is reinvested.

The investments have been chosen for their ethical credentials as recommended by Ethical Investors Group.

## CAMPAIGN FOR NUCLEAR DISARMAMENT

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

<b>9. DEBTORS</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Grants receivable from the Nuclear Education Trust (Note 15)	<b>140,000</b>	170,629
Other amounts receivable from the Nuclear Education Trust (Note 15)	<b>803</b>	1,401
Other debtors	<b>3,491</b>	8,956
Prepayments	<b>8,923</b>	8,775
	<b>£ 153,217</b>	<b>£ 189,761</b>

<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>11,217</b>	16,067
Corporation tax (see below)	<b>1,254</b>	584
Social security and other taxes	<b>7,894</b>	10,142
Other creditors (see below)	<b>22,289</b>	11,280
Accruals	<b>48,074</b>	15,144
	<b>£ 90,728</b>	<b>£ 53,217</b>

Corporation tax is only charged on interest receivable and affinity/sponsorship income from sympathetic organisations using the CND name and/or brand. Tax was payable as shown above on the income for the year at 20% (2015 - 20%), after taking into account a small amount of interest paid net of tax. The charge for the year shown in the Statement of Financial Activities includes a £339 adjustment from 2015.

As explained in Note 14, the Campaign pays to Scottish CND its membership income and its share of legacies. The amounts calculated as payable for the financial year are shown above under Other creditors. The arrangements for CND Cymru are explained in Note 14.

<b>11. PROVISION FOR PREMISES REPAIR</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Provision at the start of the year	<b>9,633</b>	8,633
Provision made for the year	<b>1,000</b>	1,000
	<b>10,633</b>	9,633
Less: Maintenance carried out in the year	-	-
Provision at the end of the year	<b>£ 10,633</b>	<b>£ 9,633</b>

The Campaign makes prudent provision for the cost of future repairs required to be carried out under the terms of its office lease, including regular internal and external decoration. The provision made in the year is included in premises costs as shown in Note 6. Details of movements for the year are shown above.

## CAMPAIGN FOR NUCLEAR DISARMAMENT

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

#### 12. OPERATING LEASE COMMITMENTS

The Campaign holds its premises under a 20 year lease to 18 June 2030 but there is a break-clause half-way through in 2020. The Campaign is currently paying rent of £11,000 p.a. but a rent review was due in June 2015 and Council members believe that the minimum likely new rent (currently under negotiation) is £35,000 p.a. and the accounts include an accrual for this amount at the year-end. Following the year-end the landlord opted the building to VAT which will increase the rent payable accordingly. The minimum committed rent payable for the period from the year-end to the break-point in 2020 amounted to £189,000 (2015 - £231,000) based on rent and VAT of £42,000 p.a.

#### 13. RESERVES

	Balance at 1 January 2016 £	Income £	Expenditure £	Investment gain/(loss) & Transfers £	Balance at 31 December 2016 £
<b>Current year</b>					
Accumulated surplus	302,889	661,481	(615,132)	35,522	384,760
General reserve	100,000	-	-	-	100,000
Fixed assets reserve	54,641	-	-	(22,767)	31,874
Restricted funds	74,539	78,000	(55,730)	-	96,809
	<b>£ 532,069</b>	<b>£ 739,481</b>	<b>£ (670,862)</b>	<b>£ 12,755</b>	<b>£ 613,443</b>
<b>Prior year</b>					
Balance at 1 January 2015 £		Income £	Expenditure £	Investment gain/(loss) & Transfers £	Balance at 31 December 2015 £
Accumulated surplus	305,450	578,389	(577,142)	(3,808)	302,889
General reserve	100,000	-	-	-	100,000
Fixed assets reserve	48,641	-	-	6,000	54,641
Restricted funds	79,435	123,800	(128,696)	-	74,539
	<b>£ 533,526</b>	<b>£ 702,189</b>	<b>£ (705,838)</b>	<b>£ 2,192</b>	<b>£ 532,069</b>

The Accumulated surplus includes a revaluation reserve of £45,325 (2015 - £32,570), which represents the excess of the value of the fixed asset investments over their historical cost of £50,000 as detailed in Note 8.

The General reserve was set up to allow an orderly wind-down of the Campaign, should this ever become necessary, and should be used for this purpose only. The balance in the reserve is maintained at approximately three month's core expenditure.

The purpose of the Fixed assets reserve is to reflect the Campaign's funds which are tied up in fixed assets and therefore not available for spending on other purposes. The year-end balance has been set to equate approximately to the net book value of fixed assets (at 31.12.15 an amount had also been included to meet future costs but this was discontinued in the year).



## CAMPAIGN FOR NUCLEAR DISARMAMENT

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2016

Details of restricted funds are as follows:

<u>Current year</u>	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2016 £
<b>RESTRICTED FUNDS</b>					
Peace education	74,374	71,000	(53,437)	-	91,937
Youth work	165	7,000	(2,293)	-	4,872
	<u>£ 74,539</u>	<u>£ 78,000</u>	<u>£ (55,730)</u>	<u>£ Nil</u>	<u>£ 96,809</u>
<u>Prior year</u>	Balance at 1 January 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2015 £
<b>RESTRICTED FUNDS</b>					
Peace education	76,645	120,800	(123,071)	-	74,374
Youth work	2,558	3,000	(5,393)	-	165
ICAN Voluntary work	32	-	(32)	-	-
Rethink Trident	200	-	(200)	-	-
	<u>£ 79,435</u>	<u>£ 123,800</u>	<u>£ (128,696)</u>	<u>£ Nil</u>	<u>£ 74,539</u>

Resources expended include the direct costs of activities and associated support costs.

The Youth work fund is ring fenced for the development of youth campaigning.

The ICAN (International Campaign to Abolish Nuclear Weapons) Voluntary Work fund was ring fenced to pay for expenses incurred by volunteers working on this project.

#### 14. TRANSACTIONS WITH OTHER CND ORGANISATIONS

The Campaign makes grants to regional CND organisations (including contributions to the employment of staff in the regions) and specialist sections and the totals given are shown in Note 5.

The Campaign pays to Scottish CND a proportion, based on the number of Scottish members as a proportion of total Campaign membership, of legacies received by the Campaign after deduction of legacies received by Scottish CND. The net amounts payable of £18,704 (2015 - £8,408) are deducted in arriving at the Legacies income shown in the Statement of Financial Activities.

The Campaign also pays to Scottish CND the subscriptions received from Scottish members by CND on their behalf. The amounts concerned, £8,451 (2015 - £5,921), are deducted in arriving at the Membership subscriptions income shown in the Statement of Financial Activities. All membership dues were paid quarterly in arrears.

## **CAMPAIGN FOR NUCLEAR DISARMAMENT**

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### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2016**

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Previously CND Cymru had a similar arrangement but since 2008 it has foregone its portion of future legacy income and membership subscription income in return for CND meeting its £15,000 per annum management and administrative support costs (included in the Statement of Financial Activities under Regions). In 2010 the Council agreed to make this alternative arrangement permanent. Had the old system remained in place, CND Cymru would have been entitled to £4,106 for legacies (2015 - £2,135) and £1,799 for membership subscription income (2015 - £1,718).

All amounts due were paid by the year-end except for the membership dues and legacy income share-outs to Scottish CND which are paid in arrears.

As explained in Note 1 all these other CND organisations are completely autonomous and organisationally separate from the Campaign.

#### **15. NUCLEAR EDUCATION TRUST**

The Campaign works closely with the Nuclear Education Trust (NET), and has the right to appoint 3 of NET's trustees (which can number up to 9). As shown in Note 2, during the year NET made grants of £70,000 to the Campaign for its acclaimed Peace Education work (2012 - £120,000). NET operates from the premises of the Campaign which provides administrative and other services to it in return for a management charge as shown on page 7. Both parties consider this charge to be a fair reflection of the value of services provided.

## CAMPAIGN FOR NUCLEAR DISARMAMENT

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

#### 16. COMPARATIVE SOFA FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>INCOME</b>				
Subscriptions and regular giving		314,802	-	314,802
Appeals		127,898	-	127,898
Grants and donations	2	54,930	123,800	178,730
Other fundraising activities		29,906	-	29,906
Legacies		46,744	-	46,744
Management charge to Nuclear Education Trust	15	1,188	-	1,188
Bank interest		2,921	-	2,921
<b>TOTAL OPERATING INCOME</b>		<b>578,389</b>	<b>123,800</b>	<b>702,189</b>
<b>EXPENDITURE</b>				
	5			
Campaigning activities:				
Direct campaigning costs		260,961	-	260,961
Regions		66,507	5,393	71,900
Specialist sections		2,050	-	2,050
External campaigns		1,500	-	1,500
Peace education		-	92,949	92,949
Membership and fundraising		130,945	-	130,945
Policy and decision making		8,099	-	8,099
Support costs	6	106,496	30,354	136,850
Corporation tax	10	584	-	584
<b>TOTAL OPERATING EXPENDITURE</b>		<b>577,142</b>	<b>128,696</b>	<b>705,838</b>
<b>NET INCOME/EXPENDITURE</b>				
<b>BEFORE INVESTMENT GAINS</b>	10	1,247	(4,896)	(3,649)
Investment gains		2,192	-	2,192
<b>NET INCOME/EXPENDITURE AFTER TAX</b>		<b>3,439</b>	<b>(4,896)</b>	<b>(1,457)</b>
<b>FUNDS AT THE START OF THE YEAR</b>		<b>454,091</b>	<b>79,435</b>	<b>533,526</b>
<b>FUNDS AT THE END OF THE YEAR</b>		<b>£ 457,530</b>	<b>£ 74,539</b>	<b>£ 532,069</b>

#### NOTE

Details of movements in reserves are shown in Note 13.