

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

REPORT AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

CONTENTS

	Page
Reference and administrative details	1
Report of the Council	3
Chartered accountant's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8

CAMPAIGN FOR NUCLEAR DISARMAMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2021

The Campaign for Nuclear Disarmament is incorporated as a company limited by guarantee (without share capital) no. 03533653 in England & Wales. 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 Council members (who are the directors for company law purposes) and objects are given respectively on pages 2 and 3.

Vice-presidents:	Pat Arrowsmith Jeremy Corbyn MP Dr John Cox Dr Ian Fairlie Dr Rebecca Johnson	Bruce Kent (deceased 8/6/22) Caroline Lucas MP Alice Mahon Canon Paul Oestreicher OBE
-------------------------	---	--

Officers:		
Chair:	David Webb Tom Unterrainer	Retired 16/10/21 Appointed 16/10/21
Vice-chairs:	Daniel Blaney Carol Turner Tom Unterrainer Sophie Bolt	Up to 16/10/21 Appointed 16/10/21
Treasurer:	Linda Hugl	
Company Secretary:	Ann Tunnicliffe	
General Secretary:	Kate Hudson	

Registered office:	162 Holloway Road London N7 8DQ	Telephone: 020 7700 2393 Fax: 020 7700 2357 Email: enquiries@cnduk.org Website: www.cnduk.org
---------------------------	------------------------------------	--

Accountant	Simon Erskine FCA Chartered Accountant 61 Mortimer Road London NW10 5QR
-------------------	--

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

CAMPAIGN FOR NUCLEAR DISARMAMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2021

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	Triodos Bank Deanery Road Bristol BS1 5AS
	Nationwide Building Society Business Savings Kings Park Road, Moulton Park Northampton NN3 6NW	The Charity Bank Ltd Fosse House, 182 High Street Tonbridge TN9 1BE

Council members:

Peter Adamson (appointed 16/10/21)	Bethan Jones (appointed 16/10/21)
Colin Archer	Ellie Kinney
Alana Bates	David Leal
Adam Beese (appointed 16/10/21)	Anna Liddle
Gini Bevan	Michal Lovejoy (resigned 16/10/21)
Daniel Blaney	Diane Lunzer
Sophie Bolt	Samantha Mason
Joanna Brown (resigned 16/10/21)	Geoff Meaden (resigned 16/10/21)
Sarah Cartin (appointed 16/10/21)	TJ Milburn
Jenny Clegg	Richard Outram (resigned 16/10/21)
Roslyn Cook	Murad Qureshi
Barbara Coulson	Duncan Rees (resigned 16/10/21)
Gillian Cox	Linda Rogers
David Cullen (resigned 16/10/21)	Irene Sanderson
Tom Cuthbert	Mark Soames (resigned 16/10/21)
Nigel Day	Tony Staunton
Janet Fenton	Phillip Steele (appointed 16/10/21)
Clive Fudge	Rae Street (appointed 28/04/21)
Kelvin Gascoyne	Lucy Tiller (appointed 16/10/21)
Philip Gilligan	Ann Tunnicliffe
Peter Gloyns (appointed 16/10/21)	Carol Turner
Amber Gonen (resigned 16/10/21)	Hannah Tweddell
Jacqui Greenfield	Tom Unterrainer
Simon Hales (appointed 16/10/21)	Julie Ward
Barbara Hardcastle	Rebecca Warren
John Hemsley (appointed 16/10/21)	Harry Weaver (appointed 16/10/21)
Jason Hill (appointed 16/10/21)	David Webb
Hugh Hubbard	Katy West
Kate Hudson	Barbara Wight (resigned 18/04/21)
Linda Hugl	
Lynn Jamieson	
Moyra Jean	

CAMPAIGN FOR NUCLEAR DISARMAMENT

COUNCIL'S REPORT

For the year ended 31 December 2021

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 2021.

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 six of its members are elected at the AGM to direct CND's operations between Council meetings; a seventh member of the Officer team, the General Secretary, is an appointed staff position (the Company Secretary became one of the six elected officer positions in 2020 following a rule change in 2019).

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 regularly. 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, despite the pandemic, campaigned primarily on its core objectives of opposing the UK Trident nuclear weapons system and working towards global nuclear disarmament. CND continued its No Trident campaign and supported the UN General Assembly's decision to agree a global nuclear ban treaty in late 2017, which came into force January 2021. Other campaigns focused on US Missile Defence and Weapons in Space, NATO nuclear weapons, nuclear power and anti-war campaigning.

CAMPAIGN FOR NUCLEAR DISARMAMENT

COUNCIL'S REPORT

For the year ended 31 December 2021

Lobbying, letter writing, street campaigning, blockades, local meetings and parliamentary meetings have all been employed on CND campaigns. However, outdoor activities were very much curtailed due to the pandemic, and indoor activities utilised the Zoom meeting tool. 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, where feasible. 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, where possible, and the utilisation of social media.

CND is committed to maximising its use of its resources, including its staff, members, and investment in information technology and social media outlets. 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 2021 amounted to £653,402.

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 2 July 2022 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 2021**

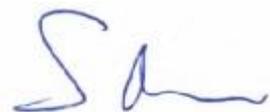
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Campaign for Nuclear Disarmament for the year ended 31 December 2021 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes from the company's 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/regulation/a-z/.

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 surplus/deficit of Campaign for Nuclear Disarmament. 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
Chartered Accountant
61 Mortimer Road
London
NW10 5QR

2 July 2022

CAMPAIGN FOR NUCLEAR DISARMAMENT

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Statement of Income and Retained Earnings) For the year ended 31 December 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Subscriptions and regular giving		349,161	-	349,161	325,315
Appeals	2	152,261	-	152,261	109,991
Grants and donations	3	28,329	5,237	33,566	63,519
Other fundraising activities	4	27,787	-	27,787	18,819
Legacies		241,989	-	241,989	26,121
Management and other service charge to Nuclear Education Trust	17	1,301	-	1,301	1,206
Bank interest		688	-	688	1,652
Miscellaneous income		518	-	518	50
TOTAL OPERATING INCOME		802,034	5,237	807,271	546,673
EXPENDITURE					
	7				
Campaigning activities:					
Direct campaigning costs		182,454	1,565	184,019	180,385
Regions		68,500	-	68,500	72,750
Specialist sections		(500)	-	(500)	-
Peace education		-	5,055	5,055	33,533
Membership and fundraising		150,691	-	150,691	141,369
Policy and decision making		15	-	15	1,617
Support costs	8	180,314	1,524	181,838	167,018
Corporation tax	12	131	-	131	313
TOTAL OPERATING EXPENDITURE		581,605	8,144	589,749	596,985
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/LOSSES					
		220,429	(2,907)	217,522	(50,312)
Investment gains/(losses)		19,614	-	19,614	17,375
NET INCOME/(EXPENDITURE) AFTER TAX		240,043	(2,907)	237,136	(32,937)
FUNDS AT THE START OF THE YEAR		395,751	20,515	416,266	449,203
FUNDS AT THE END OF THE YEAR		£ 635,794	£ 17,608	£ 653,402	£ 416,266

NOTE

Details of movements in reserves are shown in Note 15. Details of how the comparative figures are split between Restricted and Unrestricted funds are shown in Note 18.

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

BALANCE SHEET

As at 31 December 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible assets	9	34,082	35,599
Investments	10	164,081	144,467
		<u>198,163</u>	<u>180,066</u>
CURRENT ASSETS			
Stocks		3,858	4,130
Debtors	11	70,437	66,789
Cash at bank and in hand		687,474	234,563
		<u>761,769</u>	<u>305,482</u>
CREDITORS: amounts falling due within one year	12	<u>(300,670)</u>	<u>(59,473)</u>
NET CURRENT ASSETS		461,099	246,009
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>659,262</u>	<u>426,075</u>
PROVISIONS FOR LIABILITIES AND CHARGES	13	<u>(5,860)</u>	<u>(9,809)</u>
NET ASSETS/TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 653,402</u>	<u>£ 416,266</u>
CAPITAL AND RESERVES (see Note 15)			
Restricted funds		17,608	20,515
Accumulated unrestricted surplus			
- including revaluation reserve of £114,081 (2020 - £94,467)		301,712	260,152
General reserve		100,000	100,000
Fixed assets reserve		34,082	35,599
Legacy reserve		200,000	-
		<u>£ 653,402</u>	<u>£ 416,266</u>

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

For the year ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) 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 2 July 2022 and signed on their behalf by:-




TOM UNTERRAINER, Chair

LINDA HUGL, Treasurer

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1. ACCOUNTING POLICIES

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

The 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.

(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 if material.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

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, these are 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. The analysis of these costs is included in note 8.

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

(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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell. Cost includes all costs of purchase 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.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

2. APPEALS	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Email appeal	-	-	-	1,684
Spring appeal	33,118	-	33,118	15,424
Summer appeal	26,735	-	26,735	20,407
Winter appeal	40,718	-	40,718	40,575
Advertisement appeals	51,690	-	51,690	28,331
Major donors appeal	-	-	-	3,570
	£ 152,261	£ Nil	£ 152,261	£ 109,991

In 2020 all income from appeals was unrestricted.

3. GRANTS AND DONATIONS	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Grants:				
Nuclear Education Trust (Note 17):				
Peace education	-	-	-	30,000
Global Ban treaty (see below)	-	(5,000)	(5,000)	-
Marmot Charitable Trust (see below)	-	6,000	6,000	5,000
WF Southall Trust	-	3,150	3,150	-
	-	4,150	4,150	35,000
Christian Peace Education Fund	-	1,000	1,000	-
Coronavirus Job Retention Scheme	3,150	-	3,150	5,693
Other grants	-	-	-	2,000
Donations	25,179	87	25,266	20,826
	£ 28,329	£ 5,237	£ 33,566	£ 63,519

Details of restricted funds, and how they have been spent, are given in Note 15. In the prior year all the grants were restricted; £479 of the Donations were restricted, the rest were unrestricted.

A £5,000 grant previously made by NET to the Campaign towards a global ban treaty was refunded as explained in Note 15.

The grants from Marmot Charitable Trust and WF Southall Trust were originally made to the Nuclear Education Trust (NET - see Note 17) for CND's peace education work (2020 - Hiroshima anniversary education work). The grants were accepted by NET after the grant applications were reviewed by NET's non-CND trustees and found to fulfil NET's charitable objectives. The grants were then forwarded to CND.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

4. OTHER FUNDRAISING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Fundraising activities income	728	-	728	4,762
Merchandising Income	25,939	-	25,939	12,078
Publications Income	423	-	423	-
Conference Income	697	-	697	1,979
	<u>£ 27,787</u>	<u>£ Nil</u>	<u>£ 27,787</u>	<u>£ 18,819</u>

In 2020 all income from Other fundraising activities was unrestricted. The fundraising events income comprised the following:

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Cranes for Peace fundraiser	-	-	-	4,453
Virtual quiz night	-	-	-	250
Other	728	-	728	59
	<u>£ 728</u>	<u>£ Nil</u>	<u>£ 728</u>	<u>£ 4,762</u>

5. COUNCIL AND KEY MANAGEMENT PERSONNEL

Kate Hudson, the General Secretary and a member of Council, was employed during the year at a remuneration (including employer's national insurance and pension contributions) of £30,132 (2020 - £29,042); 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 £215 (2020 - £1,302); were reimbursed to 1 (2020 - 13) Council members for Council attendance and officer campaigning work.

6. EMPLOYEES AND STAFF COSTS

	2021 £	2020 £
Gross salaries	251,141	287,545
Social security costs - employer's National Insurance	19,821	23,619
Staff costs net of pension costs	<u>270,962</u>	<u>311,164</u>
Defined contribution scheme pension contributions	9,558	10,958
	<u>£ 280,520</u>	<u>£ 322,122</u>

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

Campaigning activities	3.7	3.7
Membership and fundraising	2.0	2.0
Administration	1.6	1.8
Peace education	0.2	0.9
	<u>7.5</u>	<u>8.4</u>

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

7. DEPARTMENTAL COSTS	Staff costs £	Direct costs £	2021 Total £	2020 Total £
Current year				
Campaigning activities:				
Direct campaigning costs	134,534	49,485	184,019	180,385
Regions (see Note 16)	-	68,500	68,500	72,750
Specialist sections (see below)	-	(500)	(500)	-
Peace education	5,255	(200)	5,055	33,533
Membership and fundraising	78,408	72,283	150,691	141,369
Policy and decision making	-	15	15	1,617
Support costs (see Note 8)	62,323	119,515	181,838	167,018
Corporation tax (see Note 12)	-	131	131	313
	£ 280,520	£ 309,229	£ 589,749	£ 596,985

The £500 credit amount in Specialist sections above was a grant, previously agreed to be given to Labour CND, which was unclaimed. The £200 credit amount in Peace education was due to reimbursed conference expenses.

	Staff costs £	Direct costs £	2020 Total £
Prior year			
Campaigning activities:			
Direct campaigning costs	143,873	36,512	180,385
Regions (see Note 16)	-	72,750	72,750
Specialist sections (see below)	-	-	-
External campaigns	-	-	-
Peace education	32,274	1,259	33,533
Membership and fundraising	77,842	63,527	141,369
Policy and decision making	-	1,617	1,617
Support costs (see Note 8)	68,133	98,885	167,018
Corporation tax (see Note 12)	-	313	313
	£ 322,122	£ 274,863	£ 596,985

Details of staff costs and numbers are given in Note 6.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

8. SUPPORT COSTS	2021 £	2020 £
Premises costs (see below)	101,639	75,377
Less: Rent income from sub-letting	(20,950)	(15,000)
Sundry accountancy costs	872	881
Bank and credit card charges	2,860	2,704
Insurance	5,907	6,346
Printing, postage and stationery	1,743	2,012
Reporting accountant's fee	3,260	3,100
Legal and professional	13	13
Telephone	8,633	8,440
Recruitment	608	1,098
Training	15	315
IT Maintenance	5,444	4,750
Health and safety	350	298
General volunteers' expenses	2,049	1,853
Misc General Overheads	463	427
Depreciation	6,117	5,779
Staff pensions administration	492	492
	<u>119,515</u>	<u>98,885</u>
Finance and administration staff costs	62,323	68,133
	<u>£ 181,838</u>	<u>£ 167,018</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 14).

An appropriate element of Support costs has been allocated to restricted fund expenditure shown in Note 15 which has been part-funded by charitable grants.

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Office equipment £	Total £
Cost			
At 1 January 2021	34,584	46,203	80,787
Additions	-	4,600	4,600
Disposals	-	(4,757)	(4,757)
At 31 December 2021	<u>34,584</u>	<u>46,046</u>	<u>80,630</u>
Depreciation			
At 1 January 2021	16,904	28,284	45,188
Charge for the year	1,729	4,388	6,117
Eliminated on disposals	-	(4,757)	(4,757)
At 31 December 2021	<u>18,633</u>	<u>27,915</u>	<u>46,548</u>
Net book value			
At 31 December 2020	<u>£ 17,680</u>	<u>£ 17,919</u>	<u>£ 35,599</u>
At 31 December 2021	<u>£ 15,951</u>	<u>£ 18,131</u>	<u>£ 34,082</u>

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

10. INVESTMENTS	2021	2020
	£	£
Market value		
ASI Global Equity Fund (formerly Aberdeen Ethical World A)	26,954	22,161
Liontrust UK Ethical 2 Fund (formerly Alliance Trust UK Ethical)	29,995	27,161
AXA - UK Ethical Class R Fund Accumulation	18,986	17,189
BMO (formerly F&C) Responsible Global Equity 2 Fund	36,494	30,345
BMO (formerly F&C) Responsible Sterling Bond C Fund	14,527	15,059
Janus Henderson Global Sustainable Equity Fund (formerly Henderson Global Care Growth Fund)	37,125	32,552
	£ 164,081	£ 144,467
Movements in market value	2021	2020
	£	£
B/fwd	144,467	127,092
Investment gains	19,614	17,375
C/fwd	£ 164,081	£ 144,467

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.

11. DEBTORS	2021	2020
	£	£
Grants receivable from the Nuclear Education Trust (Note 17)	44,150	35,000
Other amounts receivable from the Nuclear Education Trust (Note 17)	1,302	1,919
Other debtors	2,808	11,786
Prepayments	22,177	18,084
	£ 70,437	£ 66,789

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade creditors	22,267	21,955
Corporation tax (see below)	131	313
Social security and other taxes	6,798	6,622
Other creditors (see below)	258,277	8,635
Amounts due to the Nuclear Education Trust (see Note 17)	5,000	-
Accruals	8,197	21,948
	£ 300,670	£ 59,473

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 19.00% (2020 - 19.00%).

Other creditors includes an amount of £204,000 held, at their request, on behalf of Labour CND.

As explained in Note 16, 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 as part of Other creditors. The arrangements for CND Cymru are explained in Note 16.

13. PROVISION FOR PREMISES REPAIR	2021	2020
	£	£
Provision at the start of the year	9,809	10,633
Provision made for the year	1,000	-
	10,809	10,633
Less: Maintenance carried out in the year	(4,949)	(824)
Provision at the end of the year	£ 5,860	£ 9,809

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 8. Details of movements for the year are shown above.

14. OPERATING LEASE COMMITMENTS

The Campaign holds its premises under a 20 year lease to 18 June 2030 but there is a break-clause specifying a potential break in June 2025 (subject to 6 months' notice). The rent from 18 June 2020 was only agreed during 2021 at £63,744 including VAT and hence the future minimum lease payments for each of the following periods inclusive of VAT (currently 20%) are as follows:

	2021	2020
	£	£
Not later than one year	63,600	46,050
Later than one and not later than five years	159,000	161,175
Later than five years	-	-
	£ 222,600	£ 207,225

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

15. RESERVES	Balance at 1 January 2021	Income	Expenditure	Investment gain/(loss) & Transfers	Balance at 31 December 2021
<u>Current year</u>	£	£	£	£	£
Accumulated surplus	260,152	802,034	(581,605)	(178,869)	301,712
General reserve	100,000	-	-	-	100,000
Fixed assets reserve	35,599	-	-	(1,517)	34,082
Legacy reserve	-	-	-	200,000	200,000
Restricted funds	20,515	5,237	(8,144)	-	17,608
	<u>£ 416,266</u>	<u>£ 807,271</u>	<u>£ (589,749)</u>	<u>£ 19,614</u>	<u>£ 653,402</u>
	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Investment gain/(loss) & Transfers</i>	<i>Balance at 31 December 2020</i>
<u>Prior year</u>	£	£	£	£	£
Accumulated surplus	278,971	503,501	(544,017)	21,697	260,152
General reserve	100,000	-	-	-	100,000
Fixed assets reserve	39,921	-	-	(4,322)	35,599
Restricted funds	30,311	43,172	(52,968)	-	20,515
	<u>£ 449,203</u>	<u>£ 546,673</u>	<u>£ (596,985)</u>	<u>£ 17,375</u>	<u>£ 416,266</u>

The Accumulated surplus includes a revaluation reserve of £114,081 (2020 - £94,467), which represents the excess of the value of the fixed asset investments over their historical cost of £50,000 as detailed in Note 10.

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.

The Legacy reserve comprises £200,000 set aside from legacy income received during the year to spend on activities that will support the Campaign's longer term income generation. In the first instance it will be used for membership development through the use of social media and other software tools to generate more membership leads from those interested in our campaign, via the website and social media platforms.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

Details of restricted funds are as follows:

<u>Current year</u>	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2021 £
RESTRICTED FUNDS					
Peace education	3,000	10,237	(6,579)	-	6,658
Youth work	8,983	-	(650)	-	8,333
Yorkshire CND donation	2,532	-	(396)	-	2,136
Global Ban treaty	5,000	(5,000)	-	-	-
Climate not Trident campaign	1,000	-	(519)	-	481
	<u>£ 20,515</u>	<u>£ 5,237</u>	<u>£ (8,144)</u>	<u>£ Nil</u>	<u>£ 17,608</u>
<u>Prior year</u>	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
RESTRICTED FUNDS					
Peace education	13,520	36,172	(46,692)	-	3,000
Youth work	9,259	-	(276)	-	8,983
Yorkshire CND donation	2,532	-	-	-	2,532
Global Ban treaty	5,000	-	-	-	5,000
Climate not Trident campaign	-	1,000	-	-	1,000
Hiroshima anniversary campaigning work	-	6,000	(6,000)	-	-
	<u>£ 30,311</u>	<u>£ 43,172</u>	<u>£ (52,968)</u>	<u>£ Nil</u>	<u>£ 20,515</u>

Expenditure includes the direct costs of activities and associated support costs.

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

The Global Ban treaty fund represents a £5,000 grant from NET (see Note 17) towards the cost of research on a global treaty for the banning of nuclear weapons. The project was delayed but completed and the invoices were, by agreement, paid by NET. CND accordingly agreed to repay the grant and this was duly done in 2022.

Yorkshire CND donated £5,000 in 2019 towards the Campaign's international work.

16. 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 7.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

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 £51,324 (2020 - £5,112) 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, £7,929 (2020 - £7,869), are deducted in arriving at the Membership subscriptions income shown in the Statement of Financial Activities. All membership dues were paid quarterly in arrears.

Previously CND Cymru had a similar arrangement but since 2008 it has foregone its proportion of 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 £9,920 for legacies (2020 - £994) and £1,683 for membership subscription income (2020 - £927).

All amounts due were paid by the year-end except for the final quarter's membership dues amounting to £1,958 (2020 - £2,068) and the annual legacy income share-out (as detailed above) 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.

17. NUCLEAR EDUCATION TRUST

The Campaign works closely with the Nuclear Education Trust (NET), a registered charity, and has the right to appoint 3 of NET's trustees (which can number up to 9). NET has provided funding to the Campaign as shown in Note 3. In 2021 CND agreed to repay a £5,000 grant, made earlier, as explained in Note 15 (2020 - NET made a £30,000 grant to CND for its acclaimed Peace Education work). The £5,000 grant to be repaid is included in Creditors as 'Amounts due to the Nuclear Education Trust'. NET operates from the premises of the Campaign which provides administrative and other services to it in return for a management and other service charge as shown on page 6. 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 2021

18. COMPARATIVE SOFA FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME				
Subscriptions and regular giving		325,315	-	325,315
Appeals		109,991	-	109,991
Grants and donations	3	20,347	43,172	63,519
Other fundraising activities		18,819	-	18,819
Legacies		26,121	-	26,121
Management charge to Nuclear Education Trust	17	1,206	-	1,206
Bank interest		1,652	-	1,652
Miscellaneous income		50	-	50
TOTAL OPERATING INCOME		<u>503,501</u>	<u>43,172</u>	<u>546,673</u>
EXPENDITURE				
	7			
Campaigning activities:				
Direct campaigning costs		174,017	6,368	180,385
Regions		72,750	-	72,750
Specialist sections		-	-	-
External campaigns		-	-	-
Peace education		-	33,533	33,533
Membership and fundraising		141,369	-	141,369
Policy and decision making		1,617	-	1,617
Support costs	8	153,951	13,067	167,018
Corporation tax	12	313	-	313
TOTAL OPERATING EXPENDITURE		<u>544,017</u>	<u>52,968</u>	<u>596,985</u>
NET INCOME/EXPENDITURE				
BEFORE INVESTMENT GAINS	12	(40,516)	(9,796)	(50,312)
Investment gains		17,375	-	17,375
NET INCOME/EXPENDITURE AFTER TAX		<u>(23,141)</u>	<u>(9,796)</u>	<u>(32,937)</u>
FUNDS AT THE START OF THE YEAR		<u>418,892</u>	<u>30,311</u>	<u>449,203</u>
FUNDS AT THE END OF THE YEAR		<u>£ 395,751</u>	<u>£ 20,515</u>	<u>£ 416,266</u>

NOTE

Details of movements in reserves are shown in Note 15.