

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

REPORT AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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CAMPAIGN FOR NUCLEAR DISARMAMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2023

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 (deceased 27/9/23)
Baroness Christine Blower (appointed 26/11/22)
Jeremy Corbyn Caroline Lucas
John Cox Roger McKenzie (appointed 2 December 2023)
Dr Ian Fairlie Paul Oestreicher
Rebecca Johnson

Officers:

Chair: Tom Unterrainer
Vice-chairs: Daniel Blaney (resigned 07/10/23)
Sophie Bolt
Ellie Kinney (resigned 07/10/23)
Samantha Mason (appointed 07/10/23)
Carol Turner (appointed 07/10/23)
Treasurer: Linda Hugl
Company Secretary: Ann Tunnicliffe
General Secretary: Kate Hudson

Registered office: 162 Holloway Road Telephone: 020 7700 2393
London N7 8DQ 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 2023

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:

Becky Alexis-Martin (resigned 07/10/23)	Bethan Jones (resigned 07/10/23)
Colin Archer (resigned 22/02/23)	Ellie Kinney (resigned 07/10/23)
Richard Bakewell (appointed 22/02/23)	David Leal
Alana Bates	Dylan Lewis-Rowlands (appointed 07/10/23)
Gini Bevan	Anna Liddle
Daniel Blaney	Ali Lohead (appointed 07/10/23)
Sophie Bolt	Diane Lunzer
Isaac Brewer (appointed 18/10/23)	Samantha Mason
Sarah Cartin	TJ Milburn
Jenny Clegg	John Morris
Barbara Coulson	Declan Penrose (appointed 07/10/23)
Gillian Cox	Murad Qureshi
Tom Cuthbert (appointed 01/04/23)	Bill Ramsay
Nigel Day	Linda Rogers
Emma Dent-Coad (appointed 07/10/23)	Irene Sanderson
Sam Fairbrother (appointed 22/02/23)	Tony Staunton
Janet Fenton (appointed 15/12/23)	Phillip Steele (resigned 07/10/23)
Pam Flynn (resigned 22/02/23)	Rae Street
Clive Fudge (deceased 02/08/23)	Lucy Tiller (resigned 07/10/23)
Kelvin Gascoyne (appointed 07/10/23)	Bridget Tiller (resigned 07/10/23)
Andrew Gibson (resigned 22/02/23)	Ann Tunnicliffe
Philip Gilligan	Carol Turner
Peter Gloyns	Hannah Tweddell
Simon Hales	Tom Unterrainer
Barbara Hardcastle (resigned 01/11/23)	Rebecca Warren
John Hemsley	Harry Weaver
Jason Hill	David Webb
Andy Hinton (resigned 15/12/23)	Katy West
Hugh Hubbard	Peter Wilson (appointed 01/11/23)
Kate Hudson	Sue Wright
Linda Hugl	
Junayd Islam (appointed 07/10/23)	
Lynn Jamieson	
Moyra Jean	

CAMPAIGN FOR NUCLEAR DISARMAMENT

COUNCIL'S REPORT

For the year ended 31 December 2023

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 2023.

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.

CAMPAIGN FOR NUCLEAR DISARMAMENT

COUNCIL'S REPORT

For the year ended 31 December 2023

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. The Russian invasion of Ukraine continued to demonstrate the dangers of nuclear states holding and threatening the use of their nuclear weapons. It also highlighted the dangers of nuclear power stations as targets in conventional warfare. The Israeli destruction of Gaza in response to the Hamas attack on Israeli citizens in late 2023, besides being a humanitarian disaster, again demonstrated the risk of nuclear weapon use. CND continued to support its No Trident campaign and continued to support the UN General Assembly's decision to agree a global nuclear ban treaty, 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.

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, 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 with new social media techniques being set up to improve membership development in particular. 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 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

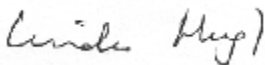
The results of the year's operations are set out in the attached financial statements. The total retained reserves at 31 December 2023 amounted to £563,174.

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 23 September 2024 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 2023**

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 2023 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

23 September 2024

CAMPAIGN FOR NUCLEAR DISARMAMENT

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Statement of Income and Retained Earnings) For the year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Subscriptions and regular giving		337,347	-	337,347	348,598
Appeals	2	93,234	-	93,234	107,506
Grants and donations	3	23,702	29,565	53,267	61,959
Other fundraising activities	4	25,311	-	25,311	24,597
Legacies		120,542	-	120,542	97,082
Management and other service charge to Nuclear Education Trust	17	462	-	462	391
Bank interest		8,067	-	8,067	3,149
Miscellaneous income		740	-	740	920
TOTAL OPERATING INCOME		609,405	29,565	638,970	644,202
EXPENDITURE					
	7				
Campaigning activities:					
Direct campaigning costs		250,841	974	251,815	233,399
Regions		70,100	-	70,100	68,000
Peace education		-	19,878	19,878	17,075
Membership and fundraising		151,858	-	151,858	162,327
Policy and decision making		335	-	335	508
Support costs	8	192,985	8,072	201,057	178,166
Corporation tax	12	1,533	-	1,533	10,631
TOTAL OPERATING EXPENDITURE		667,652	28,924	696,576	670,106
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/LOSSES					
		(58,247)	641	(57,606)	(25,904)
Investment gains/(losses)		23,288	-	23,288	(30,006)
NET INCOME/(EXPENDITURE) AFTER TAX		(34,959)	641	(34,318)	(55,910)
FUNDS AT THE START OF THE YEAR		578,593	18,899	597,492	653,402
FUNDS AT THE END OF THE YEAR		£ 543,634	£ 19,540	£ 563,174	£ 597,492

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 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	9	20,392	27,988
Investments	10	257,363	234,075
		<u>277,755</u>	<u>262,063</u>
CURRENT ASSETS			
Stocks		9,689	6,082
Debtors	11	32,849	51,344
Cash at bank and in hand		340,287	564,932
		<u>382,825</u>	<u>622,358</u>
CREDITORS: amounts falling due within one year	12	<u>(87,546)</u>	<u>(279,069)</u>
NET CURRENT ASSETS		295,279	343,289
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>573,034</u>	<u>605,352</u>
PROVISIONS FOR LIABILITIES AND CHARGES	13	<u>(9,860)</u>	<u>(7,860)</u>
NET ASSETS/TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 563,174</u>	<u>£ 597,492</u>
CAPITAL AND RESERVES (see Note 15)			
Restricted funds		19,540	18,899
Accumulated unrestricted surplus - including revaluation reserve £24,366 (2022 - £1,078)		238,612	253,673
General reserve		100,000	100,000
Fixed assets reserve		20,392	27,988
Legacy reserve		184,630	196,932
		<u>£ 563,174</u>	<u>£ 597,492</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 2023 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 23 September 2024 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 2023

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 Campaign 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, the Companies Act 2006 and UK Generally Accepted Practice as it.

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 but 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 2023

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 2023

(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 2023

2. APPEALS	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Email appeal	-	-	-	7,628
Spring appeal	16,326	-	16,326	17,463
Summer appeal	16,728	-	16,728	12,444
Winter appeal	25,491	-	25,491	27,383
Advertisement appeals	34,689	-	34,689	42,588
	£ 93,234	£ Nil	£ 93,234	£ 107,506

In 2022 all income from appeals was unrestricted.

3. GRANTS AND DONATIONS	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Grants:				
Nuclear Education Trust (NET - see Note 17):				
Peace education	-	20,000	20,000	20,000
Marmot Charitable Trust (see below)	-	6,000	6,000	6,000
WF Southall Trust	-	2,500	2,500	-
	-	28,500	28,500	26,000
Christian Peace Education Fund	-	-	-	1,000
Martin Ryle Trust	-	1,000	1,000	1,000
Youth & Student CND	-	-	-	3,870
Donations	23,702	65	23,767	30,089
	£ 23,702	£ 29,565	£ 53,267	£ 61,959

Details of restricted funds, and how they have been spent, are given in Note 15. In the prior year all the grants were restricted; £60 of the Donations were restricted, the rest were unrestricted.

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 (2022 - the same). 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.

The grant from Martin Ryle Trust was for research into Trident (2022 - for peace education).

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

4. OTHER FUNDRAISING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fundraising activities income	557	-	557	10
Merchandising income	23,195	-	23,195	24,184
Publications income	495	-	495	180
Conference income	1,064	-	1,064	223
	<u>£ 25,311</u>	<u>£ Nil</u>	<u>£ 25,311</u>	<u>£ 24,597</u>

In 2022 all income from Other fundraising activities was unrestricted.

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 £33,301 (2022 - £32,850); 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 £2,104 (2022 - £1,046); were reimbursed to 3 (2022 - 7) Council members for Council attendance and officer campaigning work.

6. EMPLOYEES AND STAFF COSTS	2023 £	2022 £
Gross salaries	294,398	289,658
Social security costs - employer's National Insurance	24,539	23,486
Staff costs net of pension costs	318,937	313,144
Defined contribution scheme pension contributions	11,529	10,558
	<u>£ 330,466</u>	<u>£ 323,702</u>

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

Campaigning activities	3.6	3.7
Membership and fundraising	1.9	2.0
Administration	1.6	1.6
Peace education	0.4	0.4
	<u>7.5</u>	<u>7.7</u>

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

7. DEPARTMENTAL COSTS	Staff costs £	Direct costs £	2023 Total £	2022 Total £
Current year				
Campaigning activities:				
Direct campaigning costs	165,960	85,855	251,815	233,399
Regions (see Note 16)	-	70,100	70,100	68,000
Peace education	13,454	6,424	19,878	17,075
Membership and fundraising	82,392	69,466	151,858	162,327
Policy and decision making	-	335	335	508
Support costs (see Note 8)	68,660	132,397	201,057	178,166
Corporation tax (see Note 12)	-	1,533	1,533	10,631
	£ 330,466	£ 366,110	£ 696,576	£ 670,106
Prior year				
Campaigning activities:				
Direct campaigning costs	158,535	74,864	233,399	
Regions (see Note 16)	-	68,000	68,000	
Specialist sections (see below)	-	-	-	
External campaigns	-	-	-	
Peace education	13,645	3,430	17,075	
Membership and fundraising	83,464	78,863	162,327	
Policy and decision making	-	508	508	
Support costs (see Note 8)	68,058	110,108	178,166	
Corporation tax (see Note 12)	-	10,631	10,631	
	£ 323,702	£ 346,404	£ 670,106	

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 2023

8. SUPPORT COSTS	2023	2022
	£	£
Premises costs (see below)	97,301	91,609
Less: Rent income from sub-letting	(20,716)	(20,716)
Sundry accountancy costs	1,445	1,161
Bank and credit card charges	2,003	1,871
Insurance	6,883	6,165
Printing, postage and stationery	633	1,930
Reporting accountant's fee	3,660	3,520
Legal and professional	3,513	2,279
Telephone	9,516	8,428
Recruitment	990	-
Training	711	103
IT Maintenance	15,053	4,722
Health and safety	770	764
General volunteers' expenses	659	290
Depreciation	6,682	6,853
Dep'n on scrapped office equipment	2,138	-
Staff pensions administration	492	492
Miscellaneous expenses	664	637
	<u>132,397</u>	<u>110,108</u>
Finance and administration staff costs	68,660	68,058
	<u>£ 201,057</u>	<u>£ 178,166</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 2023	34,584	46,806	81,390
Additions	-	1,223	1,223
Disposals	-	(10,221)	(10,221)
At 31 December 2023	<u>34,584</u>	<u>37,808</u>	<u>72,392</u>
Depreciation			
At 1 January 2023	20,363	33,039	53,402
Charge for the year	1,729	7,090	8,819
Eliminated on disposals	-	(10,221)	(10,221)
At 31 December 2023	<u>22,092</u>	<u>29,908</u>	<u>52,000</u>
Net book value			
At 31 December 2022	£ 14,221	£ 13,767	£ 27,988
At 31 December 2023	<u>£ 12,492</u>	<u>£ 7,900</u>	<u>£ 20,392</u>

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

10. INVESTMENTS	2023	2022
	£	£
Market value		
Aegon Ethical Corporate Bond B Acc	74,756	68,332
Janus Henderson Global Sustainable Equity Fund	31,895	27,492
Quilter Investors Ethical Equity R Acc GBP	57,435	47,150
Rathbone Ethical Bond Fund 1 Acc GBP	74,693	69,603
VT Gravis Clean Energy Income C Acc GBP	18,584	21,498
	£ 257,363	£ 234,075
Movements in market value	2023	2022
	£	£
B/fwd	234,075	164,081
Additions	-	100,000
Investment gains/(losses)	23,288	(30,006)
	£ 257,363	£ 234,075
C/fwd	£ 257,363	£ 234,075
Original cost of the investments	£ 232,997	£ 232,997

In 2001 the Campaign invested £50,000 into unit trusts. Since then the portfolio has been re-organised without any money being invested or withdrawn until 2022 when a further £100,000 was invested in September 2022. At this time the portfolio was again re-organised in order to reflect CND's tightening ethical criteria and changing portfolios of existing investments. The year-end market value 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	2023	2022
	£	£
Grants receivable from the Nuclear Education Trust (Note 17)	-	20,000
Other amounts receivable from the Nuclear Education Trust (Note 17)	462	393
Other debtors	9,673	6,944
Prepayments	22,714	24,007
	£ 32,849	£ 51,344

CND has been notified of a legacy to come - the total amount expected is £400,000.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	4,051	27,791
Corporation tax (see below)	1,533	10,631
Social security and other taxes	-	8,284
Other creditors (see below)	65,137	219,608
Amounts due to the Nuclear Education Trust (see Note 17)	-	1,000
Accruals	16,825	11,755
	£ 87,546	£ 279,069

Corporation tax is normally only charged on interest receivable and affinity/sponsorship income from sympathetic organisations using the CND name and/or brand. In 2022, however, the investment re-organisation mentioned in Note 10 resulted in a charge to corporation tax on the cumulative investment gains. In total, tax was payable as shown above on the income for the year at 19.0% (2022 - 19.0%).

Other creditors includes an amount of £36,769 (2022 - £196,068) held, at their request, on behalf of Labour CND. During the year Labour CND incurred expenditure, paid by CND on their behalf, of £9,298 (2022 - £6,932). They also withdrew £150,000 to invest in an ethical investment portfolio held by Aegon and invested by Ethical Investors (UK) Ltd, CND's investment managers. The balance owed to Labour CND has accordingly been reduced by £159,299. At the year-end the value of the investment portfolio was £160,480.

As explained in Note 16, the Campaign pays to Scottish CND membership income received on its behalf 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	2023	2022
	£	£
Provision at the start of the year	7,860	5,860
Provision made for the year	2,000	2,000
	9,860	7,860
Less: Maintenance carried out in the year	-	-
Provision at the end of the year	£ 9,860	£ 7,860

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.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

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). Future minimum lease payments for each of the following periods inclusive of VAT (currently 20%) are as follows:

	2023 £	2022 £
Not later than one year	63,600	63,600
Later than one and not later than five years	31,800	95,400
Later than five years	-	-
	<u>£ 95,400</u>	<u>£ 159,000</u>

15. RESERVES

<u>Current year</u>	Balance at 1 January 2023 £	Income £	Expenditure £	Investment gain/(loss) & Transfers £	Balance at 31 December 2023 £
Accumulated surplus	253,673	609,405	(667,652)	43,186	238,612
General reserve	100,000	-	-	-	100,000
Fixed assets reserve	27,988	-	-	(7,596)	20,392
Legacy reserve	196,932	-	-	(12,302)	184,630
Restricted funds	18,899	29,565	(28,924)	-	19,540
	<u>£ 597,492</u>	<u>£ 638,970</u>	<u>£ (696,576)</u>	<u>£ 23,288</u>	<u>£ 563,174</u>
<u>Prior year</u>	Balance at 1 January 2022 £	Income £	Expenditure £	Investment gain/(loss) & Transfers £	Balance at 31 December 2022 £
Accumulated surplus	301,712	612,272	(639,467)	(20,844)	253,673
General reserve	100,000	-	-	-	100,000
Fixed assets reserve	34,082	-	-	(6,094)	27,988
Legacy reserve	200,000	-	-	(3,068)	196,932
Restricted funds	17,608	31,930	(30,639)	-	18,899
	<u>£ 653,402</u>	<u>£ 644,202</u>	<u>£ (670,106)</u>	<u>£ (30,006)</u>	<u>£ 597,492</u>

The Accumulated surplus includes a revaluation reserve £24,366 (2022 - £1,078), which represents the excess of the value of the fixed asset investments over their original cost 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.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

The Legacy reserve was established with £200,000 set aside from legacy income to spend on activities that will support the Campaign's longer term income generation. In the first instance it is being 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.

Details of restricted funds are as follows:

<u>Current year</u>	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
RESTRICTED FUNDS					
Peace education	9,456	28,565	(27,950)	-	10,071
Youth work	7,506	-	(545)	-	6,961
Yorkshire CND donation	1,508	-	-	-	1,508
Climate not Trident campaign	429	-	(429)	-	-
Trident research	-	1,000	-	-	1,000
	<u>£ 18,899</u>	<u>£ 29,565</u>	<u>£ (28,924)</u>	<u>£ Nil</u>	<u>£ 19,540</u>

<u>Prior year</u>	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
RESTRICTED FUNDS					
Peace education	6,658	28,060	(25,262)	-	9,456
Youth work	8,333	3,870	(4,697)	-	7,506
Yorkshire CND donation	2,136	-	(628)	-	1,508
Climate not Trident campaign	481	-	(52)	-	429
	<u>£ 17,608</u>	<u>£ 31,930</u>	<u>£ (30,639)</u>	<u>£ Nil</u>	<u>£ 18,899</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.

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 the totals given are shown in Note 7.

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 £25,915 (2022 - £20,773) are deducted in arriving at the Legacies income shown in the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

The Campaign also pays to Scottish CND the subscriptions received from Scottish members by CND on their behalf. The amounts concerned, £6,556 (2022 - £7,357), are deducted in arriving at the Membership subscriptions income shown in the Statement of Financial Activities. All membership dues were paid quarterly in arrears.

All amounts due to Scottish CND were paid by the year-end except for the final quarter's membership dues amounting to £1,444 (2022 - £1,762) and the annual legacy income share-out (as detailed above) which is paid 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 £4,612 for legacies (2022 - £4,396) and £1,642 for membership subscription income (2022 - £1,657).

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 from NET; CND repaid £4,000 in 2022 leaving £1,000 outstanding at the year-end and this amount was included in Creditors as shown in Note 12. During the year NET made a £20,000 grant to CND for its acclaimed Peace Education work in 2022 (2021 - the same). 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 2023

18. COMPARATIVE SOFA FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME				
Subscriptions and regular giving		348,598	-	348,598
Appeals		107,506	-	107,506
Grants and donations	3	30,029	31,930	61,959
Other fundraising activities		24,597	-	24,597
Legacies		97,082	-	97,082
Management charge to Nuclear Education Trust	17	391	-	391
Bank interest		3,149	-	3,149
Miscellaneous income		920	-	920
TOTAL OPERATING INCOME		<u>612,272</u>	<u>31,930</u>	<u>644,202</u>
EXPENDITURE				
	7			
Campaigning activities:				
Direct campaigning costs		228,703	4,696	233,399
Regions		68,000	-	68,000
Specialist sections		-	-	-
Peace education		-	17,075	17,075
Membership and fundraising		162,327	-	162,327
Policy and decision making		508	-	508
Support costs	8	169,298	8,868	178,166
Corporation tax	12	10,631	-	10,631
TOTAL OPERATING EXPENDITURE		<u>639,467</u>	<u>30,639</u>	<u>670,106</u>
NET INCOME/EXPENDITURE				
BEFORE INVESTMENT GAINS	12	(27,195)	1,291	(25,904)
Investment gains		(30,006)	-	(30,006)
NET INCOME/EXPENDITURE AFTER TAX		<u>(57,201)</u>	<u>1,291</u>	<u>(55,910)</u>
FUNDS AT THE START OF THE YEAR		<u>635,794</u>	<u>17,608</u>	<u>653,402</u>
FUNDS AT THE END OF THE YEAR		<u>£ 578,593</u>	<u>£ 18,899</u>	<u>£ 597,492</u>

NOTE

Details of movements in reserves are shown in Note 15.