

CAMPAIGN FOR NUCLEAR DISARMAMENT
(Company limited by guarantee no.: 3533653)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

CAMPAIGN FOR NUCLEAR DISARMAMENT (Company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2003

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CAMPAIGN FOR NUCLEAR DISARMAMENT

LEGAL AND ADMINISTRATION

The Campaign for Nuclear Disarmament is incorporated as a company limited by guarantee (without share capital) no. 3533653. 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 in the Report of the Council on page 2.

Officers:	Chairperson:	Carol Naughton (to 6 September 2003) Kate Hudson (from 6 September 2003)
	Vice-chairs:	Kate Hudson (to 6 September 2003) Liz Hutchins (from 6 September 2003) Helen John Jenny Maxwell (to 6 September 2003)
	Treasurer:	Linda Hugl
	Company Secretary:	Linda Hugl

Registered Office:	162 Holloway Road London N7 8DQ	Telephone: 020 7700 2393 Fax: 020 7700 2357 Email: enquiries@cnduk.org Website: http://www.cnduk.org
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Auditors:	Gotham Erskine Friendly House 52-58 Tabernacle Street London EC2A 4NJ
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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
	Girobank PLC Park Street Ashford Kent TN24 8EH	

CAMPAIGN FOR NUCLEAR DISARMAMENT

COUNCIL'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2003

The Council (which is the board of directors for company law purposes) presents its report and the audited financial statements for the year ended 31 December 2003.

OBJECTS

The Campaign 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.

POLICIES ADOPTED

Its principal campaigning activities are to inform, educate and lobby to achieve its objects. CND 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 and exhibitions, and 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.

CND's staff work as a team, under the guidance of 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 following members of the Council served throughout the year except where otherwise indicated:

Jim Addington, Graham Allen, Patrick Allen**, David Andrews**, Pat Arrowsmith, Gordon Attfield, Joan Berry, Sophie Bolt*, Brian Boshell†, David Bradley*, Monica Bradley*, Jim Brann, Anna Chaplin, Jenny Clegg*, Jeremy Corbyn MP, John Cox*, Neil Cruickshank**, Tom Cuthbert**/§, Barbara Forbes**, Sue Davies*, Monica Frisch, Caroline Gilbert**, Madeline Haigh†, Tom Hart, Paul Hawkes, Joan Horrocks, Kate Hudson, Linda Hugl, Liz Hutchins, Sidney Jeffries**, Helen John, Alisa Johnson, David Knight, Basil Landau*, Geoff Lawrence*, Peter Leary, Peter le Mare, Gawain Little, Oliver Little, Diane Lunzer*/†, Alice Mahon MP, Alan MacKinnon*, Maureen Maitland*, Jenny Maxwell**/§, Isobel McHarg*, Alan Meager, Vijay Mehta, Tom Milburn, David Morris**, Miriam Moss, Carol Naughton, Iain Naughton§, Mary Ogbogoh, Mathew Pelling**, Pauline Phillips, Chris Prettyman, David Rumsey**, Nicholas Russell, Robert Russell, Pat Sanchez, Rae Street, Joe Sturge, James Taggart, Jane Tallents, Carol Turner, David Webb.

* appointed at Annual Conference on September 7, 2003

** retired on September 7, 2003

§ appointed on October 22, 2003

† resigned on October 22, 2003

The Company has no issued share capital or debentures, hence there are no directors' interests requiring disclosure.

REVIEW OF ACTIVITIES

For much of the year CND campaigned significantly against the invasion of Iraq by British and American forces. CND worked with Stop the War Coalition and the Muslim Association of Britain and were jointly responsible for the historic demonstration against the war on February 15th 2003, when two million people protested in London. The illegality of the war, the lies told to take us to war and ridding the world of weapons of mass destruction without recourse to war were key issues that were highlighted before, during and after the war.

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Opposition to the UK Trident nuclear weapons system continued through supporting activities at Faslane where the weapons are based and through events in and around Plymouth, where HMS Vanguard is undergoing a re-fit. Lobbying, letter writing, street campaigning, blockades, local meetings and parliamentary meetings have all been employed on this and other campaigns. Developments at AWE Aldermaston were also monitored and CND letter writers joined the appeal to the local authority to reject an MOD planning application for a new laser facility at the site, instead calling for a public enquiry. CND attended the NPT Review Conference in Geneva and widely distributed information on the UK's record on nuclear disarmament. CND joined other NGOs in calling for real progress towards nuclear disarmament. This was reinforced by visits to Embassies both in the UK and Geneva.

Campaigning against Missile Defence continued during the year even though the government gave the US the go-ahead to use Fylingdales, North Yorkshire, in January, under cover of the Iraq war debate. Briefings and other campaigning materials were produced, there was a 'Foil the Base' demonstration at Menwith Hill and there was a national 'No Star Wars Tour' travelling from Faslane to London. CND was represented at the Global Network Against Weapons and Nuclear Power in Space Conference.

NATO and its nuclear policy is also a target. Representatives have attended several international meetings, including the European Social Forum in Paris, and CND is active in the development of a European Network for Peace and Human Rights, and is working closely with European, especially French, anti-nuclear campaigners. It remains concerned with international nuclear issues and has issued statements, produced briefings and written letters on Iran, North Korea and other matters.

CND works with other "Green" NGO groups in its campaign against the production of plutonium at Sellafield. CND has also attended meetings relating to the Nuclear Decommissioning Authority, which is dealing with the huge legacy of nuclear waste.

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 continues to work with its supporters in Parliament. It maintains regular contact with MPs, raises issues of concern and produces briefings, and seeks to influence the policy-making processes of the political parties and trade unions. CND lobbied and organised an event at the Labour Party Conference.

Membership and fundraising activities have been boosted by the support of a number of musical and entertainment celebrities, who have been notably vocal in their opposition to the war in Iraq. Such profile raising, press work and campaigning against the war in Iraq has led to an increase in membership over the year.

FUTURE DEVELOPMENTS

Although CND's involvement with opposition to the war in Iraq and its aftermath will continue, in 2004 the emphasis will be to link issues raised by the Iraq war to its raison d'être of nuclear disarmament. Campaigning will continue on Trident at Devonport and Faslane, on the Nuclear Non-Proliferation Treaty and on Missile Defence. A new campaign against the development of new nuclear weapons at Aldermaston will be initiated; the US is developing 'bunker busters' and lower yield battlefield nuclear weapons, which CND fears the UK will support. CND will continue to work with other campaigning organisations and groups to achieve its objectives and plans are already underway for an Easter march from London to Aldermaston, organised with a number of other groups, and for a significant presence at the European Social Forum in London in the autumn.

CND will continue to organise a broad range of activities involving its staff, regions, groups and members, with actions at places related to nuclear issues. It will send representatives to international conferences, the Labour and Green party conferences, trade union conferences and many other events.

CND's major push 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. Efforts to establish a charitable trust to support educational work will continue.

CND is committed to maximise to the full 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>).

**CAMPAIGN FOR NUCLEAR DISARMAMENT
COUNCIL'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003**

VOLUNTARY HELP AND DONATIONS IN KIND

CND is very grateful to a large number of volunteers, both in the National Office and in regional offices, who put in large amounts of work. All the Officers are volunteers, despite the time commitment entailed, and many regional offices are run entirely by volunteers. While all volunteers are entitled to claim travel and lunch expenses many do not do so, or claim only a small percentage. Equally many do not demand reimbursement of telephone, postal and other expenses incurred when working from their homes. These contributions are invaluable and much appreciated. CND is also particularly appreciative of the fundraising efforts of local groups and of the legacies it has received from supporters.

FINANCIAL REVIEW

The results of the year's operation are set out in the attached financial statements. The retained reserves at 31 December 2003 amount to £202,239.

Full details of the income and expenditure are shown on page 6 and the supporting notes. All assets are held in support of the Campaign's objects and the Council considers that the financial position at the year-end was satisfactory.

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

The Council is required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the Company and of the income and expenditure of the Company for that year. In preparing those financial statements the Council is required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable it to ensure that the financial statements comply with the Companies Act 1985. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PREPARATION OF THE REPORT

This report has been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies.

AUDITORS

The auditors, Gotham Erskine, have indicated their willingness to continue in office and offer themselves for re-appointment at the next Annual General Meeting.

ON BEHALF OF THE COUNCIL

LINDA HUGL
Secretary

18 July 2004

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMPAIGN FOR NUCLEAR DISARMAMENT

We have audited the financial statements of the Campaign for Nuclear Disarmament for the year ended 31 December 2003 set out on pages 6 to 13. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Council and auditors

As described in the Statement of Responsibility for the Preparation of the Financial Statements on page 4, the Council members, who are the directors of the Campaign for Nuclear Disarmament for the purposes of company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Council's Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Council members' remuneration and transactions with the Company is not disclosed.

We read the Council's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 2003 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**Gotham Erskine
Chartered Accountants
& Registered Auditors**

Date:

**Friendly House
52-58 Tabernacle Street
London
EC2A 4NJ**

CAMPAIGN FOR NUCLEAR DISARMAMENT (Company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 £	2002 £
OPERATING INCOME			
National membership subscriptions		255,567	241,026
Fees from affiliated/representative organisations		5,844	4,160
Donations, fundraising and appeals	2	244,655	193,662
Legacies		25,161	25,856
Income from sale of campaigning materials		5,388	3,821
Conference income		5,369	3,949
Other income - building compensation		12,012	-
Total income		553,996	472,474
OPERATING EXPENDITURE			
Campaigning activities	5	220,526	149,667
Legal challenge		-	60,120
Membership and fundraising		128,583	118,003
Policy and decision making		15,534	16,211
Regions		41,388	41,417
Specialist sections		6,800	6,600
Support costs		138,795	128,184
Management and administration costs	3	5,090	4,060
Total expenditure		556,716	524,262
OPERATING (DEFICIT)/SURPLUS		(2,720)	(51,788)
Bank interest		2,720	3,766
Taxation	10	-	(91)
SURPLUS/(DEFICIT) AFTER TAX		-	(48,113)
Transfer (to)/from Fixed assets reserve	11	-	(3,504)
SURPLUS/(DEFICIT) FOR YEAR AFTER TRANSFERS		£ -	£ (51,617)

NOTES

The large increase in the cost of Campaigning activities is due to demonstrations carried out during the year against the Iraq war, particularly the major demonstration in London on 15 February 2003.

Movements in the accumulated surplus are shown below. Details of other movements in reserves are shown in Note 11.

	2003 £	2002 £
Surplus/(deficit) for year after transfers	-	(51,617)
Accumulated surplus at 01 January 2003	71,093	122,710
Accumulated surplus at 31 December 2003	£ 71,093	£ 71,093

The annexed notes form part of these financial statements.

CAMPAIGN FOR NUCLEAR DISARMAMENT (Company limited by guarantee)

BALANCE SHEET

AT 31 DECEMBER 2003

	Notes	2003		2002	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		21,149		33,941
Investments	7		40,543		33,731
			<u>61,692</u>		<u>67,672</u>
CURRENT ASSETS					
Stocks		4,445		6,925	
Debtors	9	27,618		70,736	
Cash at bank and in hand		162,402		123,849	
		<u>194,465</u>		<u>201,510</u>	
CREDITORS: amounts falling due within one year	10	53,918		73,756	
NET CURRENT ASSETS			<u>140,547</u>		<u>127,754</u>
NET ASSETS			<u>£ 202,239</u>		<u>£ 195,426</u>
CAPITAL AND RESERVES					
Accumulated surplus			71,093		71,093
General reserve	11		103,146		90,392
Fixed assets reserve	11		28,000		33,941
			<u>£ 202,239</u>		<u>£ 195,426</u>

These financial statements have been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002). They were approved by the Council on 18 July 2004 and signed on their behalf by:

KATE HUDSON, Chair

LINDA HUGL, Treasurer

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 DECEMBER 2003

	2003	2002
	£	£
Surplus/(deficit) for the year after taxation	-	(48,113)
Gain/(loss) on revaluation of investments	6,813	(14,628)
Total gains and losses relating to the year	<u>£ 6,813</u>	<u>£ (62,741)</u>

The annexed notes form part of these financial statements.

CAMPAIGN FOR NUCLEAR DISARMAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985, the Financial Reporting Standard for Smaller Entities (effective June 2002) and applicable accounting standards and having regard to the Statement of Recommended Practice for Charities insofar as considered appropriate to the Campaign's operations.

The financial statements do not deal with any funds under the control of CND Representative Organisations. These are defined in the Campaign's constitution as CND national organisations, regional organisations, groups and specialist sections. All such organisations are entirely autonomous in their funding and decision-making. Details of transactions with these organisations are given in Note 12.

The effect of events relating to the year ended 31 December 2003 which occurred before the date of approval of the financial statements by the Council have been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2003 and of the results for the year ended on that date.

Income recognition

Income from membership subscriptions is accounted for on a cash received basis. Donations are also accounted for on a cash basis except where received in response to a specific appeal. Such donations are recognised when the costs to be funded are defrayed. Legacy income is recognised when it is reasonably certain that a legacy will be received and the amount receivable can be reliably measured. All other income is accounted for on the accruals basis.

Investments

Investments are stated at year-end market value.

Depreciation

All assets costing more than £500 are capitalised, Depreciation has been computed so as to write off the cost of tangible fixed assets (equipment, furniture and fixtures) evenly over their expected useful lives of 4 - 8 years.

Stocks

Stocks of materials and merchandise for sale are valued at the lower of cost and net realisable value.

CAMPAIGN FOR NUCLEAR DISARMAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

2. DONATIONS, FUNDRAISING AND APPEALS	2003	2002
	£	£
Donations by standing order	68,530	72,818
General donations	14,962	8,638
Peace education income (see below)	1,999	620
Other specific donations (including Walk for the World)	49,081	11,268
Legal challenge appeal	-	60,120
Other appeals	53,847	34,922
Fundraising events and projects	41,200	5,276
The White Ribbon campaign (ICC fund)	13,366	-
Donations towards public liability insurance costs	1,670	-
	<u>£ 244,655</u>	<u>£ 193,662</u>

Peace education income mainly represents grants received from W F Southall Trust via the United Nations Association Trust. This income is recognised to the extent that it is expended in the year; unexpended amounts are included as deferred income within Other creditors (see Note 10) as follows. All other specific donations, mainly for campaigning, have been spent on the purposes for which they were given during the year.

	2003	2002
	£	£
Deferred income at the start of the year	3,647	2,804
Grants received in the year	1,463	1,463
Less: Expenditure in the year	(1,999)	(620)
	<u>£ 3,111</u>	<u>£ 3,647</u>

3. MANAGEMENT AND ADMINISTRATION COSTS	2003	2002
	£	£
Audit fee	4,620	3,822
Legal fees	470	238
	<u>£ 5,090</u>	<u>£ 4,060</u>

Fees payable to the auditors, net of VAT were as follows:

	2003	2002
	£	£
Audit and accounts	3,920	3,340
Advice and assistance (included in Support costs)	560	280
	<u>£ 4,480</u>	<u>£ 3,620</u>

CAMPAIGN FOR NUCLEAR DISARMAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

4. EMPLOYEES AND STAFF COSTS

2003

2002

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

Campaigning activities	3.9	4.3
Membership and fundraising	2.6	2.8
Support costs	1.5	1.5
	<u>8.0</u>	<u>8.6</u>

CND's Staff Co-ordinator, who resigned on 7 October 2003 and was not replaced, is included above as part of Campaigning activities.

Staff costs were as follows:

	£	£
Salaries and wages	182,311	188,904
National insurance	16,761	16,522
	<u>£ 199,072</u>	<u>£ 205,426</u>

A Yorkshire CND worker was seconded to CND during November and December 2003. CND paid his subsistence and paid Yorkshire CND to compensate for the loss of their worker. The post is not included in the staff numbers shown above.

5. DEPARTMENTAL COSTS

	Staff Costs	Direct Costs	2003	2002
	£	£	£	£
Campaigning activities (see below)	98,457	122,069	220,526	149,667
Legal challenge	-	-	-	60,120
Membership and fundraising	64,381	64,202	128,583	118,003
Policy and decision making	-	15,534	15,534	16,211
Regions	-	41,388	41,388	41,417
Specialist sections	-	6,800	6,800	6,600
Support costs	36,234	102,561	138,795	128,184
Management and administration costs	-	5,090	5,090	4,060
	<u>£ 199,072</u>	<u>£ 357,644</u>	<u>£ 556,716</u>	<u>£ 524,262</u>

Information about regions and Specialist sections expenditure is given in Note 12. Details of support costs are given in Note 8.

No members of the Council received remuneration for their services during the year (2002: Nil). Expenses relating to travel and subsistence totalling £8,122 (2002: £8,877) were reimbursed to 32 members (2002: 35).

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

The large increase in the cost of Campaigning activities is due to demonstrations carried out during the year against the Iraq war, particularly the major demonstration in London on 15 February 2003. The cost includes nearly £17,000 for public liability insurance, mainly for demonstrations; this reflected a massively increased premium compared to the previous year and the Campaign has since managed to find cheaper, but more comprehensive, cover.

CAMPAIGN FOR NUCLEAR DISARMAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

6. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
01 January 2003	73,692
Additions	2,909
Disposals	(10,916)
31 December 2003	<u>65,685</u>
Depreciation	
01 January 2003	39,751
Charge for the year	13,890
Disposals	(9,105)
31 December 2003	<u>44,536</u>
Net Book Value	
31 December 2003	<u>£ 21,149</u>
31 December 2002	<u>£ 33,941</u>

7. INVESTMENTS

In 2001 the Campaign invested £50,000 equally into 4 ethical unit trusts. The year-end market value was £40,543 (2002: £33,731). Dividend income is reinvested.

8. SUPPORT COSTS

	2003 £	2002 £
Premises costs (see below)	54,120	52,836
Less: Rent income from sub-letting	(21,921)	(26,862)
Insurance	12,625	12,868
Finance and administration staff costs	36,234	34,993
Bank and credit card charges	10,703	10,567
Accountancy costs	1,091	932
Equipment maintenance	9,321	10,724
Depreciation	13,890	14,196
Telephone	7,988	8,536
Printing, postage and stationery	419	214
Other staff costs	377	489
General volunteers' expenses	4,411	3,007
Loss/(gain) on disposals	1,810	3,496
Miscellaneous expenses	7,727	2,188
	<u>£ 138,795</u>	<u>£ 128,184</u>

Premises costs include the total expenditure on rent, rates, light, heat and repairs for 162 Holloway Road, on which the Campaign holds a lease expiring in 2009. Committed rent for the year ended 31 December 2004 amounts to £32,000.

CAMPAIGN FOR NUCLEAR DISARMAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

9. DEBTORS AND FUTURE LEGACY INCOME	2003	2002
	£	£
Donations receivable	-	53,536
Other debtors	8,961	2,905
Prepayments	18,657	14,295
	<u>£ 27,618</u>	<u>£ 70,736</u>

At the year-end the Campaign had been notified of its entitlement to various legacies which are expected to be received in due course, totalling an estimated £30,000.

10. CREDITORS: amounts falling due within one year	2003	2002
	£	£
Trade creditors	8,364	5,271
Corporation tax (see below)	-	93
Other tax payable	3,734	4,854
Provision for premises repairs (see below)	4,282	2,282
Other creditors (see below)	20,940	11,413
Accruals	16,598	49,843
	<u>£ 53,918</u>	<u>£ 73,756</u>

Corporation tax has been charged at the average very small companies rate of 0% (2002: 2.5%) on bank interest receivable in the year.

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 as follows:

	2003	2002
	£	£
Provision at the start of the year	2,282	2,282
Provision made for the year	2,000	-
	<u>4,282</u>	<u>2,282</u>
Less: Maintenance carried out in the year	-	-
Provision at the end of the year	<u>£ 4,282</u>	<u>£ 2,282</u>

As explained in Note 12, the Campaign pays to CND Scotland and CND Cymru a share of legacies and membership subscription income. The amounts calculated as payable for the financial year are shown above under Other creditors.

CAMPAIGN FOR NUCLEAR DISARMAMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

11. RESERVES

	Balance at 01 January 2003	Surplus for year	Transfers	Balance at 31 December 2003
	£	£	£	£
Accumulated surplus	71,093	-	-	71,093
General reserve	90,392	6,813	5,941	103,146
Fixed assets reserve	33,941	-	(5,941)	28,000
	<u>£ 195,426</u>	<u>£ 6,813</u>	<u>£ NIL</u>	<u>£ 202,239</u>

The surpluses for the year shown above are respectively the surplus for the year on the Income and Expenditure Account before transfers, charged to the Accumulated surplus, and the gain on revaluation of investments shown in the Statement of Total Recognised Gains and Losses on page 7, credited to the General reserve. 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 expenditure. Investment gains and losses are credited or charged to the General reserve since the investments concerned were made from that reserve.

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 to the net book value of fixed assets, plus approximately £7,500 to cover the cost of a franking machine and printer, the purchase of which had been agreed (but not contracted) at the year-end. This has allowed a transfer from the reserve; because the General reserve was under-funded, the surplus funds from the Fixed assets reserve have been transferred to it, rather than to the Accumulated surplus.

12. TRANSACTIONS WITH OTHER CND ORGANISATIONS

The Campaign makes grants to regional CND organisations and specialist sections and the totals given are shown in Note 5. The grants to regions are principally towards the cost of staff employed by the regional organisations.

The Campaign pays to CND Cymru and CND Scotland a proportion of legacies received based respectively on Welsh and Scottish members as a proportion of Campaign membership - less a deduction for the proportionate share of legacies received by those organisations. The net amounts payable, respectively of £2,059 (2002 - £1,713) and £3,055 (2002 - £471), are deducted from the Legacies income shown in the Income and Expenditure Account.

The Campaign also pays to CND Cymru and CND Scotland the subscriptions received from members who have moved respectively to Wales and Scotland (less a deduction for members moving the other way). The net amounts concerned, respectively £3,110 (2002 - £3,179) and £2,018 (2002 - £2,054), are deducted from the National membership subscriptions income shown in the Income and Expenditure Account.

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

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