

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

REPORT AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

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CAMPAIGN FOR NUCLEAR DISARMAMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2017

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 Rebecca Johnson Bruce Kent	Caroline Lucas MP Air Commodore Alastair Mackie CBE DFC Alice Mahon Canon Paul Oestreicher Walter Wolfgang
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Officers:		
Chair:	David Webb	
Vice-chairs:	Daniel Blaney Hannah Tweddle	Carol Turner
Treasurer:	Linda Hugi	
General Secretary:	Kate Hudson	

Company Secretary: Wendy Rumsey

Registered office:	162 Holloway Road London N7 8DQ	Telephone: 020 7700 2393 Fax: 020 7700 2357 Email: enquiries@cnduk.org Website: www.cnduk.org
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Accountant Simon Erskine FCA
Chartered Accountant
61 Mortimer Road
London NW10 5QR

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

Solicitors: Simons Muirhead & Burton LLP
8-9 Frith Street
London W1D 3JB

CAMPAIGN FOR NUCLEAR DISARMAMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2017

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:

Jean Anderson	Peter le Mare
Adam Beese	David Leal
Daniel Blaney	Anna Liddle
Sophie Bolt	Michal Lovejoy
Jenny Booth (resigned 15 October 2017)	Diane Lunzer (appointed 15 October 2017)
Sylvia Boyes	Lesley Mathews
Christopher Butler	Isobel McHarg
Phil Chesterton (appointed 15 October 2017)	Tom Milburn
Joshua Chown (resigned 15 October 2017)	John Morris (resigned 15 October 2017)
Jenny Clegg	Grace Newton (appointed 15 October 2017)
Gerard Collier (appointed 15 October 2017)	Jon Plumpton (resigned 15 October 2017)
Roslyn Cook	Duncan Rees (appointed 15 October 2017)
Tom Cuthbert	Viv Ring (appointed 15 October 2017)
Nigel Day	Linda Rogers (appointed 15 October 2017)
George Downs (appointed 15 October 2017)	Wendy Rumsey
Dr. Ian Fairlie	Owen Sloss
Janet Fenton	Mark Soames
Lis Fields	Tony Staunton (resigned 15 October 2017)
Michael Freeman (resigned 15 October 2017)	James Taggart (resigned 15 October 2017)
Rik Garfit-Mottram	Jack Theaker (appointed 15 October 2017)
Caroline Gilbert	Carol Turner
Philip Gilligan	Hannah Tweddell
Jill Gough (resigned 15 October 2017)	Tom Unterrainer
Kate Hudson	David Webb
Linda Hugl	Arthur West
Joy Hurcombe (resigned 15 October 2017)	Joan West
Hannah Kemp-Welch (appointed 15 October 2017)	Katy West
Ellie Kinney (resigned 15 October 2017)	Peter Wilson
Sonia Klein (appointed 15 October 2017)	Amelia Womack

CAMPAIGN FOR NUCLEAR DISARMAMENT

COUNCIL'S REPORT

For the year ended 31 December 2017

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 2017.

OBJECTS

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

PRINCIPAL ACTIVITIES

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

ORGANISATION OF THE CAMPAIGN

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

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

COUNCIL

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

REVIEW OF PROGRESS AND ACHIEVEMENTS

During the year CND campaigned primarily on its core objectives of opposing the UK Trident nuclear weapons system and working towards global nuclear disarmament. Campaigning to reverse the Trident replacement decision of 2016 was the main focus of early 2017. The UN General Assembly's decision to agree a global nuclear ban treaty in late 2017 was a significant boost to the peace movement and provided an additional focus to the No Trident campaign. 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 2017

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

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

FUTURE DEVELOPMENTS

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

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

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

FINANCIAL REVIEW

The results of the year's operations are set out in the attached financial statements. The total retained reserves at 31 December 2017 amounted to £626,999.

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 14 July 2018 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 2017**

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 2017 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

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

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

Date:

CAMPAIGN FOR NUCLEAR DISARMAMENT

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Statement of Income and Retained Earnings) For the year ended 31 December 2017

	Notes	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
INCOME					
Subscriptions and regular giving		329,344	-	329,344	327,265
Appeals		127,839	-	127,839	151,004
Grants and donations	2	28,013	69,612	97,625	143,308
Other fundraising activities		17,362	-	17,362	25,086
Legacies		74,222	-	74,222	89,767
Management charge to Nuclear Education Trust	15	508	-	508	642
Bank interest		2,666	-	2,666	2,409
TOTAL OPERATING INCOME		579,954	69,612	649,566	739,481
EXPENDITURE					
	5				
Campaigning activities:					
Direct campaigning costs		234,147	1,781	235,928	266,810
Regions		74,350	-	74,350	71,000
Specialist sections		1,200	-	1,200	1,000
External campaigns		1,500	-	1,500	1,250
Peace education		-	48,124	48,124	39,468
Membership and fundraising		128,525	-	128,525	124,354
Policy and decision making		8,372	-	8,372	6,286
Support costs	6	132,660	18,284	150,944	159,101
Corporation tax	10	363	-	363	1,593
TOTAL OPERATING EXPENDITURE		581,117	68,189	649,306	670,862
NET INCOME/(EXPENDITURE)					
BEFORE INVESTMENT GAINS	10	(1,163)	1,423	260	68,619
Investment gains		13,296	-	13,296	12,755
NET INCOME/(EXPENDITURE) AFTER TAX		12,133	1,423	13,556	81,374
FUNDS AT THE START OF THE YEAR		516,634	96,809	613,443	532,069
FUNDS AT THE END OF THE YEAR		£ 528,767	£ 98,232	£ 626,999	£ 613,443

NOTE

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

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

BALANCE SHEET

As at 31 December 2017

	Notes	2017	2016
		£	£
FIXED ASSETS			
Tangible assets	7	27,431	31,872
Investments	8	108,621	95,325
		<u>136,052</u>	<u>127,197</u>
CURRENT ASSETS			
Stocks		3,600	4,583
Debtors	9	116,304	153,217
Cash at bank and in hand		426,516	429,807
		<u>546,420</u>	<u>587,607</u>
CREDITORS: amounts falling due within one year	10	<u>(44,840)</u>	<u>(90,728)</u>
NET CURRENT ASSETS		501,580	496,879
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>637,632</u>	<u>624,076</u>
PROVISIONS FOR LIABILITIES AND CHARGES	11	<u>(10,633)</u>	<u>(10,633)</u>
NET ASSETS/TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 626,999</u>	<u>£ 613,443</u>
CAPITAL AND RESERVES (see Note 13)			
Restricted funds		98,232	96,809
Accumulated unrestricted surplus			
- including revaluation reserve of £58,621 (2016 - £45,325)		401,336	384,760
General reserve		100,000	100,000
Fixed assets reserve		27,431	31,874
		<u>£ 626,999</u>	<u>£ 613,443</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 2017 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 14 July 2018 and signed on their behalf by:-

DAVID WEBB, Chair

LINDA HUGL, Treasurer

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

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

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

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

Grants payable to third parties are within the Campaign's objects. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Campaign.

(e) Support costs

Support costs are those that assist the work of the Campaign but do not directly represent campaigning activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Campaign. The analysis of these costs is included in note 6.

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 2017

(h) Stocks

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

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Leases

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

(k) Employee benefits

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

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

(l) Tax

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

(m) Going concern

The financial statements have been prepared on a going concern basis as the Council believe that no material uncertainties exist. The Council have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Campaign to be able to continue as a going concern.

(n) Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

2. GRANTS AND DONATIONS	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Grants:				
Nuclear Education Trust (Note 15):				
Peace education	-	60,000	60,000	70,000
Global Ban treaty	-	5,000	5,000	-
Other grants	12,375	-	12,375	33,500
Donations	15,638	4,612	20,250	39,808
	£ 28,013	£ 69,612	£ 97,625	£ 143,308

Details of restricted funds, and how they have been spent, are given in Note 13. In the prior year the Nuclear Education Trust grant was restricted and £8,000 of the donations; other income was unrestricted.

3. 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 contributions) of £46,613 (2016 - £45,683); 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 £7,822 (2016 - £5,622); were reimbursed to 28 (2016 - 26) Council members for Council attendance and officer campaigning work.

4. EMPLOYEES AND STAFF COSTS

	2017 £	2016 £
Gross salaries	314,238	312,823
Social security costs - employer's National Insurance	<u>28,462</u>	<u>28,310</u>
Staff costs net of pension costs	342,700	341,133
Defined contribution scheme pension costs	6,601	4,423
Redundancy costs	-	3,155
	£ 349,301	£ 348,711

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

Campaigning activities	4.2	4.5
Membership and fundraising	2.5	2.3
Administration	1.8	1.8
Peace education	1.0	0.9
	9.5	9.5

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

5. DEPARTMENTAL COSTS	Staff costs £	Direct costs £	2017 Total £	2016 Total £
Current year				
Campaigning activities:				
Direct campaigning costs	164,053	71,875	235,928	266,810
Regions (see Note 14)	-	74,350	74,350	71,000
Specialist sections (see Note 14)	-	1,200	1,200	1,000
External campaigns	-	1,500	1,500	1,250
Peace education	36,568	11,556	48,124	39,468
Membership and fundraising	82,531	45,994	128,525	124,354
Policy and decision making	-	8,372	8,372	6,286
Support costs (see Note 6)	66,149	84,795	150,944	159,101
Corporation tax (see Note 10)	-	363	363	1,593
	£ 349,301	£ 300,005	£ 649,306	£ 670,862
Prior year				
Campaigning activities:				
Direct campaigning costs	175,979	90,831	266,810	
Regions (see Note 14)	-	71,000	71,000	
Specialist sections (see Note 14)	-	1,000	1,000	
External campaigns	-	1,250	1,250	
Peace education	33,216	6,252	39,468	
Membership and fundraising	78,085	46,269	124,354	
Policy and decision making	-	6,286	6,286	
Support costs (see Note 6)	61,431	97,670	159,101	
Corporation tax (see Note 10)	-	1,593	1,593	
	£ 348,711	£ 322,151	£ 670,862	

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

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

6. SUPPORT COSTS	2017	2016
	£	£
Premises costs (see below)	73,274	71,388
Less: Rent income from sub-letting	(15,000)	(15,000)
Sundry accountancy costs	961	305
Bank and credit card charges (see below)	(4,083)	7,772
Insurance	5,429	5,480
Printing, postage and stationery	1,417	1,778
Reporting accountant's fee	3,120	3,000
Other legal and professional fees	188	20
Telephone	4,411	3,672
Recruitment	716	1,058
Training	350	1,618
IT Maintenance	3,633	3,470
Health & safety	539	725
General volunteers' expenses	2,597	3,220
Sundry expenses	784	419
Depreciation	6,459	8,745
Finance and administration staff costs	66,149	61,431
	<u>£ 150,944</u>	<u>£ 159,101</u>

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

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

The Campaign received a back-dated £7,855 refund of bank charges during the year.

7. TANGIBLE FIXED ASSETS

	Leasehold property £	Office equipment £	Total £
Cost			
At 1 January 2017	34,584	53,989	88,573
Additions	-	2,018	2,018
Disposals	-	(1,981)	(1,981)
At 31 December 2017	<u>34,584</u>	<u>54,026</u>	<u>88,610</u>
Depreciation			
At 1 January 2017	9,988	46,713	56,701
Charge for the year	1,729	4,730	6,459
Eliminated on disposals	-	(1,981)	(1,981)
At 31 December 2017	<u>11,717</u>	<u>49,462</u>	<u>61,179</u>
Net book value			
At 31 December 2016	<u>£ 24,596</u>	<u>£ 7,276</u>	<u>£ 31,872</u>
At 31 December 2017	<u>£ 22,867</u>	<u>£ 4,564</u>	<u>£ 27,431</u>

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

8. INVESTMENTS	2017	2016
	£	£
Market value		
Aberdeen Ethical World Equity 1 Fund	16,978	14,955
Alliance Trust UK Ethical	21,062	17,299
AXA - IM Ethical Distribution Z Fund Accumulation	15,801	14,653
F&C Responsible Global Equity 2 Fund Accumulation	20,916	18,358
F&C Responsible Sterling Bond C Fund	13,062	12,537
Henderson - Global Care Growth Fund	20,802	17,523
	<u>£ 108,621</u>	<u>£ 95,325</u>
Movements in market value		
	2017	2016
	£	£
B/fwd	95,325	82,570
Investment gains	13,296	12,755
	<u>£ 108,621</u>	<u>£ 95,325</u>
<p>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.</p> <p>The investments have been chosen for their ethical credentials as recommended by Ethical Investors Group.</p>		
9. DEBTORS	2017	2016
	£	£
Grants receivable from the Nuclear Education Trust (Note 15)	95,001	140,000
Other amounts receivable from the Nuclear Education Trust (Note 15)	739	803
Other debtors	3,215	3,491
Prepayments	17,349	8,923
	<u>£ 116,304</u>	<u>£ 153,217</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Trade creditors	6,393	11,217
Corporation tax (see below)	883	1,254
Social security and other taxes	8,856	7,894
Other creditors (see below)	19,167	22,289
Accruals	9,541	48,074
	<u>£ 44,840</u>	<u>£ 90,728</u>

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

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 19.25% (2016 - 20%). The charge for the year shown in the Statement of Financial Activities includes a £320 adjustment from the previous year (2016 - £339 adjustment from 2015).

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

11. PROVISION FOR PREMISES REPAIR	2017	2016
	£	£
Provision at the start of the year	10,633	9,633
Provision made for the year	-	1,000
	10,633	10,633
Less: Maintenance carried out in the year	-	-
Provision at the end of the year	£ 10,633	£ 10,633

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

12. OPERATING LEASE COMMITMENTS

The Campaign holds its premises under a 20 year lease to 18 June 2030 but there is a break-clause half-way through in 2020. The rent is £38,375 + VAT and hence the future minimum lease payments for each of the following periods net of VAT (currently 20%) are as follows:

Not later than one year	38,375	38,375
Later than one and not later than five years	95,938	134,313
Later than five years	-	-
	£ 134,313	£ 172,688

13. RESERVES	Balance at			Investment	Balance at
<u>Current year</u>	1 January	Income	Expenditure	gain/(loss)	31 December
	2017	£	£	& Transfers	2017
	£			£	£
Accumulated surplus	384,760	579,954	(581,117)	17,739	401,336
General reserve	100,000	-	-	-	100,000
Fixed assets reserve	31,874	-	-	(4,443)	27,431
Restricted funds	96,809	69,612	(68,189)	-	98,232
	£ 613,443	£ 649,566	£ (649,306)	£ 13,296	£ 626,999

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For the year ended 31 December 2017

<i>Prior year</i>	<i>Balance at 1 January 2016</i>	<i>Income</i>	<i>Expenditure</i>	<i>Investment gain/(loss) & Transfers</i>	<i>Balance at 31 December 2016</i>
	£	£	£	£	£
<i>Accumulated surplus</i>	302,889	661,481	(615,132)	35,522	384,760
<i>General reserve</i>	100,000	-	-	-	100,000
<i>Fixed assets reserve</i>	54,641	-	-	(22,767)	31,874
<i>Restricted funds</i>	74,539	78,000	(55,730)	-	96,809
	<u>£ 532,069</u>	<u>£ 739,481</u>	<u>£ (670,862)</u>	<u>£ 12,755</u>	<u>£ 613,443</u>

The Accumulated surplus includes a revaluation reserve of £58,621 (2016 - £45,325), which represents the excess of the value of the fixed asset investments over their historical cost of £50,000 as detailed in Note 8.

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

The purpose of the Fixed assets reserve is to reflect the Campaign's funds which are tied up in fixed assets and therefore not available for spending on other purposes. The year-end balance has been set to equate approximately to the net book value of fixed assets (at 31.12.15 an amount had also been included to meet future costs but this was discontinued in 2016).

Details of restricted funds are as follows:

<i>Current year</i>	<i>Balance at 1 January 2017</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 December 2017</i>
	£	£	£	£	£
RESTRICTED FUNDS					
Peace education	91,937	64,612	(67,196)	-	89,353
Youth work	4,872	-	(993)	-	3,879
Global Ban treaty	-	5,000	-	-	5,000
	<u>£ 96,809</u>	<u>£ 69,612</u>	<u>£ (68,189)</u>	<u>£ Nil</u>	<u>£ 98,232</u>
<i>Prior year</i>	<i>Balance at 1 January 2016</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 December 2016</i>
	£	£	£	£	£
RESTRICTED FUNDS					
<i>Peace education</i>	74,374	71,000	(53,437)	-	91,937
<i>Youth work</i>	165	7,000	(2,293)	-	4,872
<i>Global Ban treaty</i>	-	-	-	-	-
	<u>£ 74,539</u>	<u>£ 78,000</u>	<u>£ (55,730)</u>	<u>£ Nil</u>	<u>£ 96,809</u>

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

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For the year ended 31 December 2017

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

The Global Ban fund was provided to support the Campaign's work on an international treaty to ban nuclear weapons globally.

14. TRANSACTIONS WITH OTHER CND ORGANISATIONS

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

The Campaign pays to Scottish CND a proportion, based on the number of Scottish members as a proportion of total Campaign membership, of legacies received by the Campaign after deduction of legacies received by Scottish CND. The net amounts payable of £15,684 (2016 - £18,704) 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, £9,928 (2016 - £8,451), 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 £3,916 for legacies (2016 - £4,106) and £1,721 for membership subscription income (2016 - £1,799).

All amounts due were paid by the year-end except for the final quarter's membership dues amounting to £2,526 (2016 - £8,451) 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.

15. NUCLEAR EDUCATION TRUST

The Campaign works closely with the Nuclear Education Trust (NET), and has the right to appoint 3 of NET's trustees (which can number up to 9). As shown in Note 2, during the year NET made grants of £60,000 to the Campaign for its acclaimed Peace Education work (2016 - £70,000) and £5,000 for work on the international treaty on a Global Ban on nuclear weapons (2016 - £Nil). NET operates from the premises of the Campaign which provides administrative and other services to it in return for a management charge as shown on page 7. Both parties consider this charge to be a fair reflection of the value of services provided.

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

16. COMPARATIVE SOFA FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME				
Subscriptions and regular giving		327,265	-	327,265
Appeals		151,004	-	151,004
Grants and donations	2	65,308	78,000	143,308
Other fundraising activities		25,086	-	25,086
Legacies		89,767	-	89,767
Management charge to Nuclear Education Trust	15	642	-	642
Bank interest		2,409	-	2,409
TOTAL OPERATING INCOME		661,481	78,000	739,481
EXPENDITURE				
	5			
Campaigning activities:				
Direct campaigning costs		264,517	2,293	266,810
Regions		71,000	-	71,000
Specialist sections		1,000	-	1,000
External campaigns		1,250	-	1,250
Peace education		-	39,468	39,468
Membership and fundraising		124,354	-	124,354
Policy and decision making		6,286	-	6,286
Support costs	6	145,132	13,969	159,101
Corporation tax	10	1,593	-	1,593
TOTAL OPERATING EXPENDITURE		615,132	55,730	670,862
NET INCOME/EXPENDITURE				
BEFORE INVESTMENT GAINS	10	46,349	22,270	68,619
Investment gains		12,755	-	12,755
NET INCOME/EXPENDITURE AFTER TAX		59,104	22,270	81,374
FUNDS AT THE START OF THE YEAR		457,530	74,539	532,069
FUNDS AT THE END OF THE YEAR		£ 516,634	£ 96,809	£ 613,443

NOTE

Details of movements in reserves are shown in Note 13.