

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

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 December 2013

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CAMPAIGN FOR NUCLEAR DISARMAMENT

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 December 2013

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

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

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

Vice-presidents: Pat Arrowsmith
Tony Benn (Died 14 March 2014)
Dr John Cox
Joan Horrocks
Dr Rebecca Johnson
Bruce Kent
Air Commodore Alastair Mackie CBE DFC
Alice Mahon
Canon Paul Oestreicher
Walter Wolfgang

Officers:

Chair: David Webb
Vice-chairs: Daniel Blaney Sarah Cartin Jeremy Corbyn MP
Treasurer: Linda Hugl
General Secretary: Kate Hudson

Company Secretary: Katy West

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

Auditors: MHA MacIntyre Hudson
Chartered Accountants and Statutory Auditor
New Bridge Street House, 30-34 New Bridge Street
London EC4V 6BJ

Bankers: The Co-operative Bank PLC
1 Islington High Street
London N1 9TR
National Westminster Bank PLC
9 Charterhouse Building, Goswell Road
London EC1M 7AT

Santander UK plc
2 Triton Square, Regent's Place
London NW1 3AN
Principality Building Society
Principality Buildings, Queen Street
Cardiff CF10 1UA

Investment Managers: Cofunds Ltd
1 Coleman Street
London EC2R 5AA
Jonathanfry plc
Gallowfields House
Fairfield Way, Richmond
North Yorkshire DL10 4TB

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

CAMPAIGN FOR NUCLEAR DISARMAMENT

COUNCIL'S REPORT

For the year ended 31 December 2013

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 2013.

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 following members of the Council served throughout the year except where otherwise indicated:

Pat Allen***, Adam Beese, Daniel Blaney, Sophie Bolt, Sylvia Boyes**, Jim Brann, Sarah Cartin, Jenny Clegg, Ian Cohen, Roslyn Cook, Jeremy Corbyn MP, John Cox*, Tom Cuthbert, Nigel Day, Fiona Edwards*, Dr. Ian Fairlie, Janet Fenton*, Michael Freeman**, Chris Gidden, Philip Gilligan, Jill Gough, Georgia Gwynne**, John Hemsley, Kate Hudson, Linda Hugl, Joy Hurcombe, Richard Johnson, Peter le Mare, Michal Lovejoy, Caroline Lucas MEP, Eva Lynch-Bathgate**, Lesley Mathews, Alan Mackinnon**, Isobel McHarg, Vijay Mehta*, Lydia Meryll, Tom Milburn, Jon Plumpton, Gerald Poole, David Rumsey**, Nicholas Russell, Pat Sanchez, Owen Sloss, Callum Smith**, Mark Soames**, Tony Staunton, James Taggart, Veronica Tudhope, Carol Turner, Hannah Tweddell, Michael Waugh, David Webb, Katy West, Arthur West, Joan West.

* Resigned 13 October 2013

** Appointed 13 October 2013

*** Died 3 June 2013

CAMPAIGN FOR NUCLEAR DISARMAMENT

COUNCIL'S REPORT

For the year ended 31 December 2013

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 No Trident Replacement Campaign, particularly in the context of global disarmament initiatives continued to be a focus of 2013 but increasingly the Scrapping Trident Campaign became the main focus. Other major 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. 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 2013 amounted to £671,964.

CAMPAIGN FOR NUCLEAR DISARMAMENT

COUNCIL'S REPORT

For the year ended 31 December 2013

RESPONSIBILITIES STATEMENT OF THE COUNCIL

The Council is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Council to prepare financial statements for each financial year. Under that law the Council has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those financial statements the Council is required to:

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

The Council is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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 2006. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Council is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Council members have confirmed that, so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

MHA MacIntyre Hudson have indicated their willingness to continue in office and offer themselves for re-appointment as such, under section 485 of the Companies Act 2006.

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 12 July 2014 and signed on its behalf by:

LINDA HUGL

Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMPAIGN FOR NUCLEAR DISARMAMENT (REGISTERED COMPANY NO. 03533653)

We have audited the financial statements of Campaign for Nuclear Disarmament for the year ended 31 December 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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 members and auditor

As explained more fully in the Responsibilities Statement of the Council, the Council members, who are the directors of Campaign for Nuclear Disarmament for the purposes of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council members; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report of the Council to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2013, and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been properly prepared in accordance with the Companies Act 2006;

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Council for the financial year for which the financial statements are prepared is consistent with the financial statements.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
CAMPAIGN FOR NUCLEAR DISARMAMENT (REGISTERED COMPANY NO. 03533653)**

(Continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all of the information and explanations we require for our audit; or
- the Council members were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Council members.

Simon Erskine (Senior Statutory Auditor)

For and on behalf of:

MHA MacIntyre Hudson

Chartered Accountants and Statutory Auditor

New Bridge Street House, 30-34 New Bridge Street

London

EC4V 6BJ

Date:

CAMPAIGN FOR NUCLEAR DISARMAMENT

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

For the year ended 31 December 2013

	Notes	Unrestricted Funds 2013 £	Restricted Funds 2013 £	Total Funds 2013 £	Total Funds 2012 £
INCOME					
Subscriptions and regular giving		285,204	-	285,204	291,563
Appeals		85,181	-	85,181	105,997
Grants and donations	2	16,301	136,031	152,332	64,381
Other fundraising activities	3	48,807	-	48,807	32,764
Legacies		135,340	-	135,340	192,051
Management charge to Nuclear Education Trust	15	1,240	-	1,240	2,344
Bank interest		8,757	-	8,757	11,887
TOTAL OPERATING INCOME		580,830	136,031	716,861	700,987
EXPENDITURE					
Campaigning activities:	5				
Direct campaigning costs:					
Regions	9	294,090	1,878	295,968	295,534
Specialist sections		66,200	-	66,200	60,750
External campaigns		4,300	-	4,300	3,400
Peace education		5,650	-	5,650	3,300
Membership and fundraising		-	85,836	85,836	58,416
Policy and decision making	8	141,916	-	141,916	112,917
Support costs		11,840	-	11,840	7,430
Corporation tax	10	120,180	22,590	142,770	131,374
Investment gains	12	1,685	-	1,685	2,377
TOTAL OPERATING EXPENDITURE		645,861	110,304	756,165	675,498
NET INCOME/EXPENDITURE					
AFTER TAX (see Note 12)		(65,031)	25,727	(39,304)	25,489
Investment gains		12,225	-	12,225	5,937
NET MOVEMENT IN FUNDS		(52,806)	25,727	(27,079)	31,426
FUNDS AT THE START OF THE YEAR		650,937	48,106	699,043	667,617
FUNDS AT THE END OF THE YEAR		£ 598,131	£ 73,833	£ 671,964	£ 699,043

NOTE

Details of movements in reserves are shown in Note 13.

The annexed notes form part of these financial statements

CAMPAIGN FOR NUCLEAR DISARMAMENT

BALANCE SHEET

As at 31 December 2013

	Notes	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	6		58,214		43,366
Investments	7		75,561		63,336
			133,775		106,702
CURRENT ASSETS					
Stocks		5,716		6,098	
Debtors	11	165,733		36,083	
Cash at bank and in hand		431,508		620,457	
		602,957		662,638	
CREDITORS: amounts falling due within one year	12	(64,768)		(70,297)	
NET CURRENT ASSETS			538,189		592,341
NET ASSETS/TOTAL ASSETS LESS CURRENT LIABILITIES			£ 671,964		£ 699,043
CAPITAL AND RESERVES (see Note 13)					
Restricted funds			73,833		48,106
Accumulated unrestricted surplus					
- including revaluation reserve of £25,561 (2012 - £13,336)			439,917		500,937
General reserve			100,000		100,000
Fixed assets reserve			58,214		50,000
			£ 671,964		£ 699,043

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

They were approved, and authorised for issue, by the Council members on 12 July 2014 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 2013

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Companies Act 2006, the Financial Reporting Standard for Smaller Entities (effective April 2008) and applicable accounting standards.

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 14.

The effect of events relating to the year ended 31 December 2013 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 2013 and of the results for the year ended on that date.

Income recognition

Income from membership subscriptions and donations is accounted for on a cash received basis. Grants are accounted for in the period specified for their use by donors or, where there is no time restriction, when entitlement has been established. 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 the £500 are capitalised. Depreciation has been computed so as to write off the cost of the assets evenly over their expected useful lives as follows:

Equipment, furniture and fixtures	-	4-8 years
Leasehold improvements	-	Over the remaining term of the lease to 2030.

Pension costs

The Campaign contributes 3% of gross salary to a nominated pension scheme for staff members if they also contribute 1.5% of their gross salary. The costs are allocated to activities on the basis of the staff members to whom the costs relate.

Stocks

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

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CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

Fund accounting

The accumulated unrestricted surplus represents unrestricted funds which are available for use at the discretion of the Council in furtherance of the general objects 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 (i.e. the Fixed Asset reserve and General Reserve) 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 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.

2. GRANTS AND DONATIONS	Unrestricted Funds £	Restricted Funds £	Total 2013 £	<i>Total 2012 £</i>
<i>Grants:</i>				
Nuclear Education Trust (Note 15)	-	135,981	135,981	41,333
MEDACT	-	-	-	145
Other peace education income	-	50	50	250
<i>Donations:</i>				
General donations	12,375	-	12,375	7,972
Campaigning donations	386	-	386	10,726
Insurance donations	1,460	-	1,460	1,445
In memoriam donations	2,080	-	2,080	2,510
	£ 16,301	£ 136,031	£ 152,332	£ 64,381

Details of restricted funds, and how they have been spent, are given in Note 13.

3. OTHER FUNDRAISING ACTIVITIES	2013 £	<i>2012 £</i>
Merchandise sales	19,780	10,640
Conference income	3,310	2,789
Archive royalties	1,500	-
Membership publications (advertising)	1,495	670
Affinity income	5,204	1,414
Raffle	14,548	14,841
Fundraising dinner including donations	2,970	2,410
	£ 48,807	£ 32,764

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

4. EMPLOYEES AND STAFF COSTS	2013	2012
	£	£
Wages and salaries	364,323	310,684
Social security costs	35,519	30,582
Defined contribution scheme pension costs	5,203	3,399
	<u>£ 405,045</u>	<u>£ 344,665</u>

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

Campaigning activities	5.5	5.5
Membership and fundraising	3.0	2.3
Administration	1.8	1.6
Peace education	1.8	1.3
	<u>12.1</u>	<u>10.7</u>

5. DEPARTMENTAL COSTS	Staff costs	Direct costs	2013 Total	2012 Total
	£	£	£	£
Membership and fundraising	83,301	58,615	141,916	112,917
Campaigning activities:				
Direct campaigning costs	204,034	91,934	295,968	295,534
Regions (see Note 14)	-	66,200	66,200	60,750
Specialist sections	-	4,300	4,300	3,400
External campaigns	-	5,650	5,650	3,300
Peace education	56,113	29,723	85,836	58,416
Policy and decision making (see below)	-	11,840	11,840	7,430
Support costs	61,597	81,173	142,770	131,374
Corporation tax (see Note 12)	-	1,685	1,685	2,377
	<u>£ 405,045</u>	<u>£ 351,120</u>	<u>£ 756,165</u>	<u>£ 675,498</u>

Information about Membership and fundraising costs, Direct campaigning costs, Regions and Specialist sections expenditure is given respectively in Notes 8, 9 and 14. Details of Peace Education work are given in Note 13 and support costs in Note 10.

Kate Hudson, the General Secretary and a member of Council, was employed during the year at a remuneration of £39,195 (2012 - £38,091); no other Council members received any remuneration. Expenses relating to travel and subsistence totalling £5,113 were reimbursed to 33 Council members for council attendance and officer campaigning work (2012 - £2,862 to 31 Council members), with an additional £2,118 in campaigning costs reimbursed to Kate Hudson (2012 - £1,845) for travel and subsistence costs arising from campaigning work. Additionally, goods and services totalling £2,704 were purchased on an arms length basis from the father and husband respectively of one of the Council members (2012 - £5,091).

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

Policy and decision making costs include £7,253 (2012: £3,797) for conference expenses, £4,211 (2012: £3,443) for Council expenses, and Officer and other expenses of £376 (2012: £190).

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

6. TANGIBLE FIXED ASSETS

	Leasehold improve- ments £	Office equipment £	Total £
Cost			
At 1 January 2013	33,743	59,047	92,790
Additions	-	21,843	21,843
Disposals	-	(23,413)	(23,413)
At 31 December 2013	<u>33,743</u>	<u>57,477</u>	<u>91,220</u>
Depreciation			
At 1 January 2013	3,190	46,234	49,424
Charge for the year	1,687	5,308	6,995
Eliminated on disposals	-	(23,413)	(23,413)
At 31 December 2013	<u>4,877</u>	<u>28,129</u>	<u>33,006</u>
Net book value			
At 31 December 2012	<u>£ 30,553</u>	<u>£ 12,813</u>	<u>£ 43,366</u>
At 31 December 2013	<u>£ 28,866</u>	<u>£ 29,348</u>	<u>£ 58,214</u>

7. INVESTMENTS

	2013 £	2012 £
Market value		
F&C - Stewardship International Fund Accumulation	13,085	10,431
AXA - UK Ethical Class R Fund Accumulation	12,271	10,871
Alliance Trust UK Ethical	15,024	10,713
Henderson - Global Care Growth Fund	12,606	9,608
Aberdeen Ethical World A	12,080	11,115
F & C Ethical Bond 1 Fund	10,495	10,598
	<u>£ 75,561</u>	<u>£ 63,336</u>
Movements in market value		
	2013 £	2012 £
B/fwd	63,336	57,399
Investment gains	12,225	5,937
C/fwd	<u>£ 75,561</u>	<u>£ 63,336</u>

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

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 at 2012 and 2013 are as shown above. Dividend income is reinvested.

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

8. MEMBERSHIP AND FUNDRAISING COSTS	2013	2012
	£	£
Administration costs	13,755	12,992
Appeal expenses	20,715	14,723
Membership development	3,687	460
Merchandising costs	10,809	6,349
Fundraising dinner costs	1,716	121
Raffle costs	7,623	7,953
Legacies expenses	310	286
Membership and fundraising staff costs	83,301	70,033
	£ 141,916	£ 112,917

9. CAMPAIGNING COSTS	2013	2012
	£	£
Publications	24,194	25,469
Design	459	62
General campaigning	17,804	22,637
Public liability insurance	4,333	3,801
Parliamentary work	12,104	13,618
Profile raising events	4,461	3,245
Advertisements	18,698	27,888
Press	2,349	1,722
Information service	301	453
Youth work	903	1,602
Trade union work	3,720	7,022
Website	2,608	1,425
Staff costs	204,034	186,590
	£ 295,968	£ 295,534

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

10. SUPPORT COSTS	2013	2012
	£	£
Premises costs (see below)	36,142	35,267
Less: Rent income from sub-letting	(6,800)	(6,800)
Insurance	6,626	6,305
Bank and credit card charges	7,537	8,050
Audit fees	7,640	7,860
Accountancy costs	118	1,399
Legal and other professional fees	788	1,391
IT	8,702	8,802
Depreciation	6,996	3,750
Telephone	6,075	4,866
Printing, postage and stationery	778	2,466
General volunteers' expenses	3,212	3,731
Miscellaneous expenses including health and safety	2,159	1,434
Sundry staff costs (including training)	1,200	315
Finance and administration staff costs	61,597	52,538
	£ 142,770	£ 131,374

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. The annual lease commitment for 2014 is £11,000.

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

11. DEBTORS	2013	2012
	£	£
Grants receivable from the Nuclear Education Trust (Note 15)	135,981	-
Other amounts receivable from the Nuclear Education Trust (Note 15)	4,744	2,944
Other debtors	11,913	20,160
Prepayments	13,095	12,979
	£ 165,733	£ 36,083

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2013	2012
	£	£
Trade creditors	12,070	14,894
Provision for premises repairs (see below)	7,889	5,439
Corporation tax (see below)	1,685	2,377
Social security and other taxes	9,851	9,235
Other creditors (see below)	17,847	20,728
Amounts due to the Nuclear Education Trust	83	83
Accruals	15,343	17,541
	£ 64,768	£ 70,297

Corporation tax is only charged on interest receivable. Tax was payable as shown above on the income for the year at 20% (2012 - 20%), after taking into account a small of interest paid net of tax.

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 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 10. Details of movements for the year are as follows:

	2013	2012
	£	£
Provision at the start of the year	5,439	2,439
Provision made for the year	3,000	3,000
	8,439	5,439
Less: Maintenance carried out in the year	(550)	-
Provision at the end of the year	£ 7,889	£ 5,439

CAMPAIGN FOR NUCLEAR DISARMAMENT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

13. RESERVES	Balance at 1 January 2013 £	Income £	Expenditure £	Investment gain/(loss) & Transfers £	Balance at 31 December 2013 £
Accumulated surplus	500,937	580,830	(645,861)	4,011	439,917
Restricted funds	48,106	136,031	(110,304)	-	73,833
General reserve	100,000	-	-	-	100,000
Fixed assets reserve	50,000	-	-	8,214	58,214
	<u>£ 699,043</u>	<u>£ 716,861</u>	<u>£ (756,165)</u>	<u>£ 12,225</u>	<u>£ 671,964</u>

The Accumulated surplus includes a revaluation reserve of £25,561 (2012 - £13,336), which represents the excess of the value of the fixed asset investments over their historical cost of £50,000 as detailed in Note 7.

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.

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Peace education	42,673	136,031	(108,403)	-	70,301
Youth work	4,398	-	(903)	-	3,495
Ex Services CND	975	-	(975)	-	-
ICAN Voluntary work	60	-	(23)	-	37
	<u>£ 48,106</u>	<u>£ 136,031</u>	<u>£ (110,304)</u>	<u>£ Nil</u>	<u>£ 73,833</u>

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

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

In 2008 the officers of Ex Services CND asked the Campaign to hold its funds and since then monies have been released for spending on projects as agreed with Ex Services CND. During the year the balance on the fund was transferred back to Ex Services CND.

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

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 £15,999 (2012 - £18,956) 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, £1,117 (2012 - £1,204), are deducted in arriving at the Membership subscriptions income shown in the Statement of Financial Activities.

Previously CND Cymru had a similar arrangement but since 2008 it has foregone its portion of future legacy income and membership subscription income in return for CND meeting its £15,000 per annum management and administrative support costs. 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 £7,337 for legacies (2012 - £9,551) and £1,968 for membership subscription income (2012 - £2,217).

All amounts due were paid by the year-end except for the membership dues 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.

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 £135,981 to the Campaign for its acclaimed Peace Education work (2012 - £41,333). 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.