

Charity Registration No. 1089736

Company Registration No. 04146486 (England and Wales)

ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Sir Trevor Pears CMG I Shaw N Rowley
Secretary	W Bennett
Charity number	1089736
Company number	04146486
Registered office	30 City Road London EC1Y 2AB
Auditor	Arram Berlyn Gardner LLP 30 City Road London EC1Y 2AB

ANTISEMITISM POLICY TRUST COMPANY LIMITED BY GUARANTEE CONTENTS

	Page
Trustees' report	1 - 5
Independent auditor's report	6 - 7
Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10 - 17

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

The trustees present their report and accounts for the year ended 31 December 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charitable objects of the Antisemitism Policy Trust (the "Trust") as approved by the Charity Commission are:-

- the advancement of education on the history and the culture of the Jewish people.
- the promotion of racial harmony for the benefit of the public between the Jewish community and other members of society by working towards the elimination of racism in the form of antisemitism.
- the promotion of such purposes as shall be charitable in accordance with the laws of England and Wales.

The main objective of the Trust is to promote racial harmony in society by the elimination of antisemitism.

That objective is achieved through education, advocacy and the organisation of lectures to the community as a whole.

The company is the charitable umbrella supporting the work of (a) the All-Party Parliamentary Group Against Antisemitism, which aims to harness the goodwill of parliamentarians from all parties and both Houses, in the struggle against prejudice and discrimination, and (b) the Inter-Parliamentary Coalition for Combating Antisemitism, and (c) the secretariat to the Government's independent advisor on antisemitism.

Our objectives and activities fully reflect the purposes that the charity was set up to further. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and activities and when planning future activities. In the view of the trustees, society as a whole benefits from the charity's activities in promoting racial harmony.

Achievements and performance

2019 was the final year in a three year strategy for the Trust. The continued mission remains to educate and empower parliamentarians, policy makers and opinion formers to address antisemitism.

The three organisations aims are:

1. Working with British parliamentarians, policy makers and opinion formers to address policy issues related to antisemitism;
2. Providing the secretariat to the All-Party Parliamentary Group Against Antisemitism; and
3. Working internationally with parliamentarians and others to address antisemitism.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Aim 1: Stakeholder Engagement

Antisemitism remained a matter of public interest throughout 2019. The Trust worked to educate an average of 58 parliamentarians per quarter, including numerous Ministers, a high number in the context of Brexit and instability in parliament. Efforts to support and inform parliamentarians work including speeches, media appearances, and in numerous cases, specifically in relation to the International Holocaust Remembrance Alliance ("IHRA") definition of antisemitism. We also continued to engage in 'casework' as required, supporting MPs facing abuse or raising concerns about constituency or other matters.

The Trust worked with parliamentarians to support and brief officials for debates on antisemitism and Holocaust Memorial Day, discrimination in sport and on international antisemitism. In addition, the Trust's evidence to the Parliamentary Joint Committee on Human Rights was cited in its report on electoral abuse.

The Trust remained a key source of educative advice for civil servants, independent commissions and a wide range of NGOs. We provided assistance to a number of regulators, trade unions and other bodies and the Trust was represented on a number of speaker panels throughout the year. The Trust staff also authored articles for national publications.

The Trust also secured a £100,000 grant from government towards our work.

Policy and Campaigning Work

The Trust remained engaged in pre-legislative processes towards the improvement of digital policy, including making a detailed submission to the Online Harms White Paper consultation. The Trust also published a 'Big Data' report which was featured in the Guardian, mentioned in parliamentary debates and featured in reports from the UN, the Extremism Commission and the Hope Not Hate organisation. The report revealed a number of facts about antisemitism online in Britain.

The Trust continued to take an active interest in policies to reduce racism in sport, working closely with the Chelsea Football Club on its 'say no to antisemitism' campaign.

The Trust worked on numerous policy briefings, including on misogyny and antisemitism, prison reform, antisemitism in political parties and on the IHRA definition of antisemitism. The Trust also delivered a major government-funded project in the development and publication of the first in a series of films countering online antisemitic discourse. The first film has achieved approximately a quarter of a million views online. In addition, the Trust organised and published an IHRA definition pledge page for the General Election signed by more than 700 candidates including by the Prime Minister, Leader of HM Opposition and leader of the Liberal Democrats.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Aim 2: APPG Against Antisemitism

The Trust delivered on our strategic aims in relation to the All-Party Parliamentary Group Against Antisemitism ("APPG") in 2019. 12 MPs and Peers joined the APPG, and the group membership swelled to almost 200. The Trust was re-appointed as the group secretariat, managed the transition of leadership after Lord John Mann stepped down, and adhered to the relevant transparency rules, including at the dissolution of parliament. The Trust also exceeded the requirements of the rules through a Memorandum of Understanding between the Trust and APPG leadership.

The Trust drafted letters and articles for Lord John Mann as APPG chair and sent regular e-bulletins. Several events were organised under the APPG banner including a meeting with the police, a book launch, and a performance of a one-man show about conspiracies. A major event at the Welsh Assembly was postponed owing to Brexit.

The Trust organised two half-day APPG tours to investigate antisemitism, hosting a total of 5 MPs, and three other key stakeholders.

The Trust continued to represent the APPG and help shape the agenda for the Cross-Government Working Group Against Antisemitism this year.

In addition to the Trust's work servicing the APPG, we were called on to provide another secretariat role to the newly appointed Independent Advisor on antisemitism to HM Government. We helped to establish Lord John Mann's offices, organised numerous meetings and engagements for him, supported his work seeking to promote the IHRA definition of antisemitism.

Aim 3: International

The highlight of the Trust's international engagement in 2019 was the award of a prize by Norway's governing Conservative party. This led to significant engagement with numerous Norwegian conservative MPs including the Prime Minister and cabinet members. Throughout 2019 we organised overseas visits for Lord John Mann MP as APPG chair.

In addition, the Trust's expertise was sought by the OSCE for a conference on gendered antisemitism in Denmark, by French civil servants for a meeting on the IHRA definition, by visiting Austrian and Australian MPs and by the US Special Envoy for Combating Antisemitism. The Trust also benefited from our stakeholder partnerships, visiting Boston and Berlin with Chelsea Football Club and Facebook respectively.

We made progress against our aim to influence international organisation's efforts to address antisemitism through our engagement with the UN Special Rapporteur on Freedom of Religion or Belief. Our work was referenced in his report which underpins UN plans to address antisemitism.

Organisational Development

We continued to invest in the Trust's development in 2019. This included work to improve creative and design work and to address digital infrastructure.

The staff also began a restructure to address changes in circumstance and new requirements.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Summary

In 2019 we consolidated what was an exceptional 2018. Despite Brexit, the Trust delivered a number of high-quality events, engaged a large number of parliamentarians and developed our educational offerings. We delivered against our three-year strategic plan in every area. Our organisation finished 2019 and our strategic planning period as a much developed, more professional and higher achieving body than it started.

Plans for Future Periods

2019 was the final year of the Trust's three-year plan. As such, a new plan was devised and agreed by Trustees which sets out the Trust's policy focus for the next three years, including and specifically with regard to online harms. A significant new intake in parliament will require the deployment of Trust expertise at an early stage.

In addition, advice on legislation and other policy work will be required. The Trust will deliver on Government funded projects and will extend our work by beginning to deliver on Lord John Mann's work plan for his new role advising Government on antisemitism.

Financial review

During the year the charity received total income of £158,589 (2018: £208,508). The reserves of the charity at the year end were £101,798 (2018: £124,277). As with last year, the majority of donations received by the charity are from The Pears Family Charitable Foundation.

It is the trustees' policy to maintain the charity's reserves at a sufficient level to enable it to continue to provide funding for approved projects and working capital requirement for future years.

The charity's policy is to hold any surplus funds in interest-bearing bank accounts.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 8th June 2010. It is registered as a result with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Sir Trevor Pears CMG

I Shaw

N Rowley

D Stone is the Chief Executive of the charity.

The trustees may appoint trustees to fill a vacancy or as an additional trustee.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Statement of trustees' responsibilities

The trustees, who are also the directors of Antisemitism Policy Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


.....
Sir Trevor Pears CMG
Trustee
Dated: 26/10/20.....

ANTISEMITISM POLICY TRUST COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ANTISEMITISM POLICY TRUST

Opinion

We have audited the financial statements of Antisemitism Policy Trust (the 'charity') for the year ended 31 December 2019 which comprise of the Statement of Financial Activities, the Statement of Financial Position and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF ANTISEMITISM POLICY TRUST**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sarah Wilson FCA
for and on behalf of Arram Berlyn Gardner LLP
Chartered Accountants
Statutory Auditor

27.10.2020

30 City Road
London
EC1Y 2AB

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Income from:							
Donations and legacies	2	21,063	137,500	158,563	173,486	35,000	208,486
Investment income	3	26	-	26	22	-	22
Total income		<u>21,089</u>	<u>137,500</u>	<u>158,589</u>	<u>173,508</u>	<u>35,000</u>	<u>208,508</u>
Expenditure on:							
Charitable activities	4	(133,876)	(47,192)	(181,068)	(183,247)	(35,000)	(218,247)
Net (expenditure)/income for the year/ Net movement in funds		(112,787)	90,308	(22,479)	(9,739)	-	(9,739)
Fund balances at 1 January 2019		<u>124,277</u>	-	<u>124,277</u>	<u>134,016</u>	-	<u>134,016</u>
Fund balances at 31 December 2019		<u><u>11,490</u></u>	<u><u>90,308</u></u>	<u><u>101,798</u></u>	<u><u>124,277</u></u>	-	<u><u>124,277</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

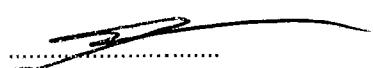
**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,827		392
Current assets					
Debtors	11	-		20,376	
Cash at bank and in hand		114,947		140,972	
		<u>114,947</u>		<u>161,348</u>	
Creditors: amounts falling due within one year	12	<u>(15,976)</u>		<u>(37,463)</u>	
Net current assets			98,971		123,885
Total assets less current liabilities			<u>101,798</u>		<u>124,277</u>
Income funds					
Restricted funds	13		90,308		-
Unrestricted funds			11,490		124,277
			<u>101,798</u>		<u>124,277</u>

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

The accounts were approved by the Trustees on 26/10/20.....


.....
Sir Trevor Pears CMG
Trustee

Company Registration No. 04146486

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1 Accounting policies

Charity information

Antisemitism Policy Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 City Road, London, EC1Y 2AB. The principal place of business is Haskell House, 152 West End Lane, London, NW6 1SD.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Gifts in kind are recognised at the cost the charity would have had to pay for these gifts.

1.5 Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery 25% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2019 £	2019 £	2019 £	2018 £	2018 £	2018 £
Donations and gifts	21,063	137,500	158,563	173,486	35,000	208,486
	<u>21,063</u>	<u>137,500</u>	<u>158,563</u>	<u>173,486</u>	<u>35,000</u>	<u>208,486</u>

ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

3 Investment income

	Unrestricted funds	Unrestricted funds
	2019	2018
	£	£
Interest receivable	26	22

4 Charitable activities

	2019	2018
	£	£
Staff costs	118,067	117,900
Depreciation and impairment	615	295
Policy, campaigning and research	38,113	35,000
Event costs	5,030	32,803
Travel costs	2,050	19,771
Premises and office costs	16,817	11,725
	<u>180,692</u>	<u>217,494</u>
Share of support costs (see note 5)	376	753
	<u>181,068</u>	<u>218,247</u>
Analysis by fund		
Unrestricted funds	133,876	183,247
Restricted funds	47,192	35,000
	<u>181,068</u>	<u>218,247</u>

5 Support costs

	2019	2018
	£	£
Insurance costs	376	753
	<u>376</u>	<u>753</u>

**ANTISEMITISM POLICY TRUST
 COMPANY LIMITED BY GUARANTEE
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2019**

6 Auditor's remuneration

The auditor's were not remunerated for their services this year (2018 - not remunerated). The value of the gift in kind for the services rendered are not considered material for inclusion in the statement of financial activities.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2019	2018
	Number	Number
Charitable activities	3	3
	<u> </u>	<u> </u>

Employment costs

	2019	2018
	£	£
Wages and salaries	106,279	108,280
Social security costs	8,697	8,578
Other pension costs	3,091	1,042
	<u> </u>	<u> </u>
	<u>118,067</u>	<u>117,900</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2019	2018
	Number	Number
£60,000-£70,000	1	1
	<u> </u>	<u> </u>

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

9	Tangible fixed assets		Plant and machinery
			£
	Cost		
	At 1 January 2019		4,523
	Additions		3,051
			<hr/>
	At 31 December 2019		7,574
			<hr/>
	Depreciation		
	At 1 January 2019		4,132
	Depreciation charged in the year		615
			<hr/>
	At 31 December 2019		4,747
			<hr/>
	Carrying amount		
	At 31 December 2019		2,827
			<hr/> <hr/>
	At 31 December 2018		392
			<hr/> <hr/>
10	Financial instruments	2019	2018
		£	£
	Carrying amount of financial assets		
	Cash at bank	114,940	140,972
		<hr/> <hr/>	<hr/> <hr/>
	Carrying amount of financial liabilities		
	Measured at amortised cost	12,499	16,017
		<hr/> <hr/>	<hr/> <hr/>
11	Debtors	2019	2018
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	-	20,376
		<hr/> <hr/>	<hr/> <hr/>
12	Creditors: amounts falling due within one year	2019	2018
		£	£
	Trade creditors	576	1,514
	Other taxation and social security	3,012	4,821
	Other creditors	11,923	14,503
	Accruals and deferred income	465	16,625
		<hr/> <hr/>	<hr/> <hr/>
		15,976	37,463
		<hr/> <hr/>	<hr/> <hr/>

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 December 2019 £
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	
The Antisemitic Tropes Project	-	40,000	(37,349)	2,651
IGAA (Independent Government Advisor on Antisemitism)	-	25,000	(9,843)	15,157
The Big Data Project - Part 2	-	22,500	-	22,500
DCLG - Tropes Project Expansion	-	50,000	-	50,000
	-	137,500	(47,192)	90,308

The Antisemitic Tropes Project was established to fund the creation of a number of online videos to help address antisemitic tropes, together with offline projects to promote films.

The Independent advisor to HM Government on Antisemitism secretariat fund was established to support the secretariat function which the Trust provides to Lord Mann of Holbeck Moor in his role as advisor to the government on antisemitism. This funds staffing, office and project costs.

The Big Data Project (Part 2) was established to fund the research and production of a Big Data report, following previous work from the Trust in this area, including a specific focus on the intersection of misogyny and antisemitism.

The Tropes expansion project was established to develop a series of further films, pursuant to the earlier Tropes project and the design and deliver of a digital toolkit for use by students and others, to accompany the films.

14 Analysis of net assets between funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Fund balances at are represented by:						
Tangible assets	2,827	-	2,827	392	-	392
Net current assets	8,663	90,308	98,971	123,885	-	123,885
	11,490	90,308	101,798	124,277	-	124,277

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

15 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, is as follows.

	2019 £	2018 £
Aggregate compensation	65,000	64,775

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Donations		Purchases	
	2019 £	2018 £	2019 £	2018 £
Other related parties	7,818	157,818	7,818	7,486
	<u>7,818</u>	<u>157,818</u>	<u>7,818</u>	<u>7,486</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2019 £	2018 £
Other related parties	11,923	14,503

No guarantees have been given or received.