

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 2017**

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

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

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**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
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**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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The trustees present their report and accounts for the year ended 31 December 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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)

**Objectives and activities**

The charitable objects of the Antisemitism Policy 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 anti-semitism.
- the promotion of such purposes as shall be charitable in accordance with the laws of England and Wales.

The main objective of the Anti-semitism Policy Trust is to promote racial harmony in society by the elimination of anti-semitism.

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 the All-Parliamentary Group Against Anti-Semitism, which aims to harness the goodwill of Parliamentarians from all parties and both Houses, in the struggle against prejudice and discrimination, and the Inter-Parliamentary Coalition for Combating Anti-Semitism.

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**

The Antisemitism Policy Trust went through a re-brand in 2016 including a review of strategic priorities. As part of that review, three organisational aims were clarified according to the mission of working to educate and empower parliamentarians, policy makers and opinion formers to address antisemitism. These were as follow:

1. Working with British parliamentarians, policy makers and opinion formers to address policy issues relating to antisemitism
2. Providing the secretariat to the All-Party Parliamentary Group Against Antisemitism
3. Working internationally with parliamentarians and others to address antisemitism. The following report of activity from 2017 is divided according to these aims.

**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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Aim 1:

Stakeholder Engagement

Our parliamentary engagement increased significantly in 2017; positive and deepening relationships with numerous parliamentarians allowed us to ensure enhanced knowledge about antisemitism and commitment of MPs and others to speaking out against it.

We held five 'discourse' training seminars with MPs from different parties over the course of the year, meeting our work plan targets. The outcomes included additional membership of the APPG Against Antisemitism and informed discourse at select committees and elsewhere about antisemitism. Over the course of the year we worked with parliamentarians to inform numerous parliamentary questions and Early Day Motions. We were very heavily involved in briefing for a debate on electoral conduct, providing details of our work on electoral discourse and discrimination. We also provided support for MPs and Peers raising antisemitism in other debates, including in relation to cyber hate. In particular, we met with Secretaries of State and Ministers and with opposition party leadership, where the former led to our position as a trusted stakeholder in relation to the Government's Internet Safety Strategy.

There was more work undertaken to inform legislation in 2017 than forecast. This included work with peers towards amendment of the Digital Economy Bill in respect of cyber hate, working to inform one member leading a Ten Minute Rule Bill (which was heard in 2018), and efforts to brief MPs with private members bills. In addition, there was greater effort than forecast on drafting submissions to consultations, including for the Home Affairs Committee, Justice Committee, the Government's safer internet strategy, Office for Students consultations, and on a paper for the Joint Committee on Human Rights. Much of this work is necessarily responsive.

Policy Work

A key policy focus for the Trust in this strategic planning period was digital policy, specifically efforts to address cyber hate. We held a number of meetings as planned, with MPs, industry, regulators, NGOs, and other stakeholders to secure our place as a trusted and valued partner organisation. Specifically, our submissions to the Home Affairs Committee and work to inform the Digital Economy Bill helped us to shape public policy on cyber hate. The resultant Code of Practice for social media companies that will be issued by government, and the convening of a governmental conference at the end of 2017 to discuss online hate, show our efforts are yielding results. We had some dialogue with the EU and attended conferences in 2017 which fed our work in the UK.

Two of our planned activities did not take place – a visit to the United States, likely to take place in 2018, and a potential project with Demos which was going to be more expensive than envisaged.

Our work on football policy in 2017 was limited. We had discussions with the office of the Mayor of London, with FIFA, Juventus, UNESCO and others, primarily to try to launch efforts to engage FIFA in a particular stream of work on antisemitism. This included a visit to Israel which led to some parliamentary questions about efforts to tackle racism in football. Through the research and discussions we have now carried out, it is clear FIFA has enough basic systems in place for addressing racism. We have therefore changed the focus for 2018 and will embark upon a specific public order project.

Work on antisemitic discourse is central to our stakeholder engagement. Our focus in 2017 was on building an educational tool to address Holocaust revisionism, something we had not initially planned on doing but that became clearly necessary. We now have all the material required to produce a 'guide' and are giving further thought to the most appropriate way to present the information.

We also produced an introductory guide to antisemitism and held two successful party conference events to discuss fake news, antisemitism and the Holocaust. In addition, we produced a briefing on Personal, Social, Health and Economic education.

**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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Aim 2:

APPG Against Antisemitism

We continued in 2017 to provide the secretariat to the All-Party Parliamentary Group Against Antisemitism (APPG), ensuring we followed all the relevant rules for the General Election and in supporting the chair to re-constitute the group post-election. In our position as the secretariat, we fed into discussion of electoral conduct and abuse, in connection to the all-party report produced in 2013. We also worked with the chair to ensure the APPG was appropriately represented in submissions to parliamentary inquiries, for example, the hate crime inquiry by the Home Affairs Select Committee.

We supported a number of events that took place under the APPG banner. We helped organise a briefing on antisemitism with CST, the APPG AGM, and events on the German Parliament's antisemitism efforts and on higher education. The latter two events were very well attended indeed. The group was forced to cancel proposed regional events in Cardiff and Manchester, a social media event and two other events once the General Election was called.

We helped assist delivery of APPG overseas visits in 2017 to Israel as planned, and to the Vatican, Turin and Amsterdam. The MPs that went to Israel, unlike previous visits, had a follow-up meeting and referenced the visit in parliament.

We worked to support numerous articles about antisemitism that parliamentarians had drafted and assisted with design and distribution of a welcome pack and questionnaire for MPs joining the group. We also assisted with the design and delivery of a group e-bulletin.

Finally, we helped draft a 'final update' to the 2013 All-Party Parliamentary Inquiry into Electoral Conduct.

Aim 3:

International:

Work on international affairs was fairly limited during 2017. The postponement of a visit to the USA meant that the focus on cyber policy was restricted to the UK (and a visit to Israel to look at good practice). John Mann did visit Qatar with the APPG to engage the country on football policy work.

Organisational Development

The Antisemitism Policy Trust is a very different organisation at the end of 2017 to the beginning of the year. We have had regular trustee meetings; settled into new office following 2016 move; we have a new brand identity and accompanying assets; we have well-functioning IT systems, a proper database and e-distribution system; we have a new member of staff and staff training and appraisal processes; we have an active work plan and systems for review; we have organisational policies covering all key concerns and aspects of the Trust's operation; our accounting systems have been streamlined and appropriate processes are in place; we have enhanced and delineated our various social media presence and voices; we have better systems for tracking parliamentary activity and our web presence was much improved. In addition, our profile has slightly increased, with a number of op-eds placed during the year and also some radio and television work.

Summary

In summary, we achieved the vast majority of our proposed work plan, even exceeding it in unforeseen but important areas – specifically responding to consultations. This was despite the challenges that arose. Our stakeholder engagement has increased and improved, our secretariat status remains in place and transparent, our international work has been limited but will grow relative to our policy goals, and our organisation is more professional and better prepared to deliver than ever before.

**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**Financial review**

During the year the charity received total income of £275,507 (2016 - £179,531). The reserves of the charity at the year end were £134,017 (2016 - £5,100). 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 has 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.

**Plans for future periods**

2017 was the first year of a three-year strategic plan for the Trust, focussed on delivering its charitable purposes and specifically, educating and empowering parliamentarians, policy makers and opinion formers to address antisemitism.

The Antisemitism Policy Trust will, therefore, continue its work and concentrate expenditure towards its aims of working with key stakeholders to address policy issues relating to antisemitism, providing the secretariat to the APPG Against Antisemitism and working internationally with parliamentarians and others to address antisemitism.

**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

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 2017**

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**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.

**Auditor**

Arram Berlyn Gardner LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

**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.

  
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**Sir Trevor Pears CMG**

Trustee

Dated: 18/1/18 .....

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

## **TO THE MEMBERS OF ANTISEMITISM POLICY TRUST**

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### **Opinion**

We have audited the accounts of Antisemitism Policy Trust (the 'charity') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, and the notes to the accounts, 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 2017 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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**

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**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.

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

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**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.



**Julie Piper FCA (Senior Statutory Auditor)  
for and on behalf of Arram Berlyn Gardner LLP**

*20 September 2018*  
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**Chartered Accountants  
Statutory Auditor**

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 2017**

	Notes	2017 £	2016 £
<b><u>Income from:</u></b>			
Donations and legacies	<b>2</b>	275,494	179,480
Investments	<b>3</b>	13	51
		<u>          </u>	<u>          </u>
<b>Total income</b>		275,507	179,531
		<u>          </u>	<u>          </u>
<b><u>Expenditure on:</u></b>			
Charitable activities	<b>4</b>	146,591	221,063
		<u>          </u>	<u>          </u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		128,916	(41,532)
Fund balances at 1 January 2017		5,100	46,632
		<u>          </u>	<u>          </u>
<b>Fund balances at 31 December 2017</b>		134,016	5,100
		<u>          </u>	<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 2017**

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		687		448
<b>Current assets</b>					
Debtors	11	376		40,563	
Cash at bank and in hand		158,748		35,792	
		<u>159,124</u>		<u>76,355</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(25,795)</u>		<u>(71,703)</u>	
Net current assets			133,329		4,652
<b>Total assets less current liabilities</b>			<u>134,016</u>		<u>5,100</u>
<b>Income funds</b>					
Unrestricted funds			134,016		5,100
			<u>134,016</u>		<u>5,100</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 18/9/18

  
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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 2017**

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**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 unless the funds have been designated for other purposes.

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 2017**

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**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 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

**ANTISEMITISM POLICY TRUST  
 COMPANY LIMITED BY GUARANTEE  
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
 FOR THE YEAR ENDED 31 DECEMBER 2017**

**1 Accounting policies (Continued)**

***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.

**1.10 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.

**2 Donations and legacies**

	2017	2016
	£	£
Donations and gifts	275,494	179,480
	<u>          </u>	<u>          </u>

**3 Investments**

	2017	2016
	£	£
Interest receivable	13	51
	<u>          </u>	<u>          </u>

**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE**  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2017

**4 Charitable activities**

	2017 £	2016 £
Staff costs	103,972	119,495
Depreciation and impairment	545	405
Event costs	9,368	38,945
Travel costs	11,083	50,843
Premises and office costs	20,683	10,254
	<u>145,651</u>	<u>219,942</u>
Share of support costs (see note 5)	940	1,121
	<u>146,591</u>	<u>221,063</u>

**5 Support costs**

	Support costs £	2017 £	2016 £
Insurance costs	940	940	1,121
	<u>940</u>	<u>940</u>	<u>1,121</u>
Analysed between Charitable activities	940	940	1,121
	<u>940</u>	<u>940</u>	<u>1,121</u>

**6 Auditor's remuneration**

The auditor's were not remunerated for their services this year (2016 - 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.

**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**8 Employees**

**Number of employees**

The average monthly number employees during the year was:

	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Charitable activities	3	2

**Employment costs**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	96,844	110,263
Social security costs	7,128	9,232
	<u>103,972</u>	<u>119,495</u>

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

	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
£60,000-£70,000	1	1

**9 Tangible fixed assets**

	<b>Plant and machinery</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2017	3,739
Additions	784
At 31 December 2017	<u>4,523</u>
<b>Depreciation and impairment</b>	
At 1 January 2017	3,291
Depreciation charged in the year	545
At 31 December 2017	<u>3,836</u>
<b>Carrying amount</b>	
At 31 December 2017	687
At 31 December 2016	<u>448</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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<b>10</b>	<b>Financial instruments</b>	<b>2017</b>	<b>2016</b>
		£	£
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	158,748	75,792
		<u>          </u>	<u>          </u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	22,714	71,703
		<u>          </u>	<u>          </u>
<b>11</b>	<b>Debtors</b>	<b>2017</b>	<b>2016</b>
		£	£
	<b>Amounts falling due within one year:</b>		
	Other debtors	-	40,000
	Prepayments and accrued income	376	563
		<u>          </u>	<u>          </u>
		376	40,563
		<u>          </u>	<u>          </u>
<b>12</b>	<b>Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
		£	£
	Trade creditors	2,145	66,456
	Other taxation and social security	2,908	-
	Other creditors	20,569	5,247
	Accruals and deferred income	173	-
		<u>          </u>	<u>          </u>
		25,795	71,703
		<u>          </u>	<u>          </u>
<b>13</b>	<b>Related party transactions</b>		
	<b>Remuneration of key management personnel</b>		
	The remuneration of key management personnel, is as follows.		
		<b>2017</b>	<b>2016</b>
		£	£
	Aggregate compensation	60,000	60,750
		<u>          </u>	<u>          </u>

**ANTISEMITISM POLICY TRUST  
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 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
 FOR THE YEAR ENDED 31 DECEMBER 2017**

**13 Related party transactions**

**(Continued)**

**Transactions with related parties**

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

	<b>Donations</b>		<b>Purchases</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other related parties	307,486	96,238	113,393	99,720
	<u>307,486</u>	<u>96,238</u>	<u>113,393</u>	<u>99,720</u>
	<u><u>307,486</u></u>	<u><u>96,238</u></u>	<u><u>113,393</u></u>	<u><u>99,720</u></u>

The following amounts were outstanding at the reporting end date:

	<b>Amounts owed to related parties</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other related parties	2,629	60,828
	<u>2,629</u>	<u>60,828</u>
	<u><u>2,629</u></u>	<u><u>60,828</u></u>

No guarantees have been given or received.