

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 2018**

**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  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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The trustees present their report and accounts for the year ended 31 December 2018.

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 antisemitism.
- the promotion of such purposes as shall be charitable in accordance with the laws of England and Wales.

The main objective of the Antisemitism Policy 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-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.

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**

2018 constituted the second year of the Antisemitism Policy Trust's three year strategy. The Trust's 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
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 2018**

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**Aim 1:**

**Stakeholder Engagement**

Stakeholder engagement increased significantly in 2018. The heightened profile of, and concerns about antisemitism led numerous parliamentarians and others to contact the Trust. More than 10 events took place and the Chief Executive provided training at the Green Party conference. The Trust sought to support parliamentarians facing abuse or raising concerns about individual's behaviour.

The Trust was heavily involved in supporting parliamentary debates on antisemitism. This included a major debate in the House of Commons and two smaller-scale debates in the House of Lords. The Trust also had ministerial engagement on policy issues including online antisemitism. Four Ministers, including the Prime Minister, were involved in the Sara Conference (detailed below). Meetings were also held with the Green Party co-leader and one of the deputy party leaders, the SNP Westminster leader, the Leader of the Opposition's Office and the Chief Executive delivered briefings to the Liberal Democrat parliamentary party and Tribune group of Labour MPs.

The Trust supported the research behind a Ten-Minute Rule Bill and Private Members Bills. The Chief Executive gave evidence to the Women and Equalities Select Committee, and the Trust submitted evidence on cyber hate to the Home Affairs Committee on PSHE (Personal, Social, Health and Economic) education to the Education Select Committee, and on campus free speech to the Joint Committee on Human Rights. In addition, the Trust's work was submitted to the Government's civil society engagement strategy consultation and though not legislation, the Trust submission to the IPSO Editor's Code review influenced a helpful change for groups discriminated against in the press.

**Policy Work**

The Trust made a significant impact on antisemitism and misogyny-related policy concerns this year, through the Sara Conference. This was a high-profile event, with support from Government, engagement from numerous Ministers and the Metropolitan Police Commissioner. The numbers and diversity of attendees was excellent and there are steps for follow-up in place. Overall, the feedback was hugely positive and repeatedly highlighted the previous lacuna in this area of policy concern.

In addition, the Trust succeeded in meeting a policy goal by ensuring Ministerial guidance issued to the newly established Office for Students, included a section on equality and discrimination.

Pursuing changes to digital policy and action to address cyber hate, remains a key Trust priority. Throughout 2018 Trust staff met with parliamentarians, political parties, industry, regulators, NGOs and other stakeholders (including internationally, see aim 3 below) in order to pursue regulatory changes. The Trust submission was cited in the Government's response to its Green Paper consultation and articles were published in the Chief Executive's name on relevant policy concerns. The Trust was called on by the Law Commission, members of the Home Affairs Select Committee and the Culture, Media and Sport Select Committee, amongst others, to provide policy advice. The Trust also fed into a cross-government meeting on cyber hate and a House of Lords debate on publisher liability.

Work on antisemitic discourse increased exponentially in 2018. This included the provision of advice on articles, speeches and parliamentary questions. It involved providing detail on the definition of antisemitism and other matters, and commenting in the media. This additional work impacted the Trust's existing plans. The work on discourse was also extended into other areas. With board approval, the Trust invested in Big Data research. The result of that work was completed in 2018 and published in 2019. Finally, the Trust worked to have the House of Commons official record, Hansard, change its use of the word antisemitism to an un-hyphenated version.

**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Aim 2:**

**APPG Against Antisemitism**

The Trust achieved all of its strategic aims in relation to the All-Party Parliamentary Group Against Antisemitism (APPG) in 2018. The Trust continued to provide the secretariat for the APPG and was re-appointed at the AGM. All the relevant transparency rules for parliamentarians, and for the group collectively were observed and the impact of GDPR rules for both the APPG and its secretariat were considered. The Trust drafted documents at the APPG Chair's request and sent regular e-bulletins. 53 MPs and Peers joined the APPG in 2018, predominantly following contact initiated by the Trust, and the group membership now stands at 182 members across both houses. There are 11 Ministers who had to resign from the group, as is expected by Government, but would otherwise be members.

Several events were organised under the APPG banner in 2018. This included Ministerial briefings, and consultative meetings. An event on Islamophobia and antisemitism was very well attended, and the Trust helped organise three performances of Marlon Solomon's one-man show about antisemitic conspiracy theories. In addition, two large briefing events were organised on conspiracy theories and online hate respectively. The Trust partnered with the APPG and the Pears Institute for a symposium on antisemitism and immigration. APPG chair, John Mann MP, spoke in numerous fora and in the press, on behalf of the group with briefing support from the Trust.

This year, the Trust organised three half-day APPG visits in London to investigate antisemitism, hosting a total of 15 cross-party MPs, one Peer and two civil servants. The feedback has been extremely positive. For details of overseas visits, see aim 3 below.

Work on the 2015 all-party inquiry report into antisemitism was completed, in line with the Trust's strategic aim and ahead of the five-year goal for its publication. Of particular note was the Trust's success in encouraging the Judicial College to update its antisemitism guidance which was covered by the press.

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

In July 2019, after the end of the period under review, then Prime Minister Rt Hon Theresa May MP announced the appointment of John Mann MP as an independent advisor to the government on antisemitism. Subsequently, the All-Party Parliamentary Group Against Antisemitism held an AGM, elected new leadership, and confirmed the continued position of the Antisemitism Policy Trust as the group secretariat. At the time of writing discussions about the nature of support offered to John Mann MP, in his new role, are ongoing.

**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Aim 3:**

**International:**

Work to address antisemitism globally increased in 2018, as expected, but remained limited in scope. In line with the strategic plan, the Trust organised a series of high-level meetings at the UN in New York, and in various contexts with the UNESCO agency.

Two priority areas of global policy interest for the Trust relate to cyber hate and sport. The Trust organised for a delegation of parliamentarians to visit America, primarily to discuss efforts to combat online harms. Five MPs and Trust staff met industry, civil society and congressional groups to lobby for change and some of the meetings led to partnerships which fed the Trusts' efforts in the UK.

International work on racism in football, and comparative public order standards intensified in 2018. This included working closely with APPG chair John Mann MP and work to organise a number of visits to international football clubs, an event in the European Parliament, a meeting with FIFA in Zurich and with the English FA's CEO. A report on these matters has been drafted.

Throughout the year, the Trust also attended and organised representation by parliamentarians at a number of conferences, including for the OSCE in Rome, the AJC in America and the Global Forum Against Antisemitism in Israel. Trust staff attended conferences run by the EU Fundamental Rights Agency (FRA) and CEJI, a Brussels-based human rights NGO.

**Organisational Development**

The Trust continues to develop on the organisational front. Work to improve and upgrade Trust brand assets continued in 2018, the funding base of the organisation diversified, and staff training has continued with an additional focus on pastoral support. Work on the Trust website is ongoing. In addition, Trust staff have trained in, discussed and implemented systems towards full GDPR compliance.

The Trust's profile significantly increased in 2018. There were a number of prominent op-eds (more than ten), radio and other media appearances. The Director spoke on a number of panels throughout the year.

**Summary**

The Trust had an exceptional year in 2018. Workplan targets in many areas were exceeded, despite major pressures on the organisation. Staff delivered a high-level conference, responded to a large upswing in media and political interest, and supported significant parliamentary debates. The Trust pursued and succeeded in achieving policy goals. Stakeholder engagement has again increased and improved. The secretariat status remains in place and transparent and international work has increased. The Trust is increasingly professional and remains better prepared to deliver than ever before.

**Financial review**

During the year the charity received total income of £208,508 (2017: £275,507). The reserves of the charity at the year end were £124,277 (2017: £134,016). 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.

**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Plans for future periods**

2018 was the second 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

D Stone is the Chief Executive of the charity.

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

**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.



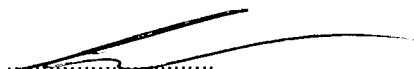
**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**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 September 2019*

**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 financial statements of Antisemitism Policy Trust (the 'charity') for the year ended 31 December 2018 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 2018 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
- 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**

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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.

**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 (Senior Statutory Auditor)**  
for and on behalf of Arram Berlyn Gardner LLP  
Chartered Accountants  
Statutory Auditor

**27 September 2019**

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 2018**

	Notes	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £	Total 2017 £
<b><u>Income from:</u></b>					
Donations and legacies	2	173,486	35,000	208,486	275,494
Investments	3	22	-	22	13
<b>Total income</b>		<u>173,508</u>	<u>35,000</u>	<u>208,508</u>	<u>275,507</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	4	<u>183,247</u>	<u>35,000</u>	<u>218,247</u>	<u>146,591</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(9,739)	-	(9,739)	128,916
Fund balances at 1 January 2018		<u>134,016</u>	-	<u>134,016</u>	<u>5,100</u>
<b>Fund balances at 31 December 2018</b>		<u><u>124,277</u></u>	<u><u>-</u></u>	<u><u>124,277</u></u>	<u><u>134,016</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.

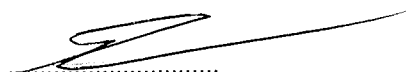
**ANTISEMITISM POLICY TRUST  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	9		392		687
<b>Current assets</b>					
Debtors	11	20,376		376	
Cash at bank and in hand		140,972		158,748	
		161,348		159,124	
<b>Creditors: amounts falling due within one year</b>	12	(37,463)		(25,795)	
Net current assets			123,885		133,329
<b>Total assets less current liabilities</b>			124,277		134,016
<b>Income funds</b>					
Unrestricted funds			124,277		134,016
			124,277		134,016

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 September 2019



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 2018**

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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 2018**

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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
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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 2018**

**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.

**2 Donations and legacies**

	Unrestricted funds	Restricted funds	Total	Total
	2018 £	2018 £	2018 £	2017 £
Donations and gifts	173,486	35,000	208,486	275,494
<b>For the year ended 31 December 2017</b>	<b>275,494</b>	<b>-</b>		<b>275,494</b>

All funds received in the comparative year were unrestricted.



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**3 Investments**

	Unrestricted funds	Total
	2018 £	2017 £
Interest receivable	22	13

**4 Charitable activities**

	2018 £	2017 £
Staff costs	117,930	103,972
Depreciation and impairment	295	545
Policy, campaigning and research	35,000	-
Event costs	32,773	9,368
Travel costs	19,771	11,083
Premises and office costs	11,725	20,683
	217,494	145,651
Share of support costs (see note 5)	753	940
	218,247	146,591
<b>Analysis by fund</b>		
Unrestricted funds	183,247	146,591
Restricted funds	35,000	-
	218,247	146,591
<b>For the year ended 31 December 2017</b>		
Unrestricted funds	146,591	

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**5 Support costs**

	Support costs £	2018 £	2017 £
Insurance costs	753	753	940
	<u>753</u>	<u>753</u>	<u>940</u>
Analysed between Charitable activities	<u>753</u>	<u>753</u>	<u>940</u>

**6 Auditor's remuneration**

The auditor's were not remunerated for their services this year (2017 - 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:

	2018 Number	2017 Number
Charitable activities	<u>3</u>	<u>3</u>

**Employment costs**

	2018 £	2017 £
Wages and salaries	109,352	96,844
Social security costs	8,578	7,128
	<u>117,930</u>	<u>103,972</u>

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

	2018 Number	2017 Number
£60,000-£70,000	<u>1</u>	<u>1</u>

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<b>9</b>	<b>Tangible fixed assets</b>		<b>Plant and machinery</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 January 2018		4,523
	At 31 December 2018		4,523
	<b>Depreciation and impairment</b>		
	At 1 January 2018		3,836
	Depreciation charged in the year		295
	At 31 December 2018		4,131
	<b>Carrying amount</b>		
	At 31 December 2018		392
	At 31 December 2017		687
<b>10</b>	<b>Financial instruments</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	140,972	158,748
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	16,017	22,714
<b>11</b>	<b>Debtors</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Prepayments and accrued income	20,376	376
<b>12</b>	<b>Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Trade creditors	1,514	2,145
	Other taxation and social security	4,821	2,908
	Other creditors	14,503	20,569
	Accruals and deferred income	16,625	173
		37,463	25,795

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**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:

	<b>Movement in funds</b>			
	<b>Balance at 1 January 2018</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 December 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sara Conference	-	20,000	(20,000)	-
Big Data Project	-	15,000	(15,000)	-
	<u>-</u>	<u>35,000</u>	<u>(35,000)</u>	<u>-</u>

The Sara Conference fund was set up in 2018 with the aim of gathering 100 influential individuals for the purpose of a 1 day conference in November 2018 regarding the intersection of misogyny and antisemitism.

The Big Data Project was set up in 2018 to establish a report, based on an analysis of google searches between 2004 - 2018, with the aim of understanding the status of antisemitism in the world today.

There were no restricted funds for the comparative year.

**14 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel, is as follows.

	<b>2018 £</b>	<b>2017 £</b>
Aggregate compensation	<u>64,775</u>	<u>60,000</u>

**Transactions with related parties**

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

	<b>Donations</b>		<b>Purchases</b>	
	<b>2018 £</b>	<b>2017 £</b>	<b>2018 £</b>	<b>2017 £</b>
Other related parties	<u>157,818</u>	<u>267,486</u>	<u>7,486</u>	<u>7,486</u>
	<u>157,818</u>	<u>267,486</u>	<u>7,486</u>	<u>7,486</u>

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**14 Related party transactions**

**(Continued)**

The following amounts were outstanding at the reporting end date:

	<b>Amounts owed to related parties</b>	
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other related parties	14,503	20,569
	<u>          </u>	<u>          </u>

No guarantees have been given or received.