

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 2020

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

Trustees	N Engel	(Appointed 17 December 2020)
	Sir Trevor Pears CMG	
	N Rowley (Chair)	
	I Shaw	
	R L Smeeth	(Appointed 17 December 2020)
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
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ANTISEMITISM POLICY TRUST COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and accounts for the year ended 31 December 2020.

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

2020 was the first year in a new 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 2020

Aim 1:

Stakeholder Engagement

Work with stakeholders was extremely strong during 2020. The Trust met and briefed nearly 100 MPs per quarter, including wider briefings for the Liberal Democrat Parliamentary party and Plaid Cymru. The Trust worked to secure personal association of 642 MPs with the International Holocaust Remembrance Alliance (IHRA) definition of antisemitism and delivered educational programming to a number of parliamentarians accused of antisemitism during the 2019 election. We also continued to engage in 'casework' as required, supporting MPs facing abuse or raising concerns about constituency or other matters related to antisemitism.

Media coverage of the Trust's activities expanded in 2020. The Trust was referenced, or our comments cited, in numerous publications covering a range of topics from online harms to intersectional abuse. The Trust had articles placed in CapX, City AM, Jewish News, The Times and Huffington Post. In addition, we presented to a group as part of the Independent Press Standards Organisation (IPSO) process of review for its code and made a formal submission to that review. We supported debates on Holocaust Memorial Day, Antisemitism in Higher Education, two debates on Online Harms in the Commons, and another two debates on international antisemitism in the House of Lords; providing oral and written briefings. We also submitted evidence to the Commons Standards and Petitions committees, a Cabinet Office consultation on digital electoral imprints, and sent a submission to the Law Commission's review of Hate Crime laws.

Policy and Campaigning Work

The Trust's focus on policy to address digital harms remained our key focus in 2020. We engaged with numerous Ministers, Shadow Ministers, Parliamentary Select Committees, government officials, MPs, regulators and policy advisers, explaining how antisemitism manifests online and how best to address this. We deepened our engagement with social media companies, joining large campaigns on their platforms, and also broadened our wider network of contacts. We developed more than five policy briefings on related topics, developed a model Code of Practice, and submitted to consultations including from Ofcom.

We continued to work to address antisemitic discourse. We developed more than 20 briefings, which have been used with parliamentarians and others to address or explain antisemitic discourse. This includes briefings on understanding antisemitism, associated myths and imagery, the Coronavirus, the IHRA definition of antisemitism, Cultural Marxism, the impact of Holocaust Denial and on antisemitism in political parties. We completed one set of videos on Antisemitic Tropes sponsored by a government grant, and are near completion with the second. We also worked with the Woolf Institute, at the University of Cambridge, on a report highlighting trends relating to antisemitism in Big Data. The Trust is building a reputation for running excellent training sessions and was called on to provide two written expert opinions during the year. We also ran events including at the political party conferences as part of our 'Zoom with a View' series and spoke on numerous panels.

ANTISEMITISM POLICY TRUST COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Aim 2:

APPG Against Antisemitism

The Trust continued to provide the secretariat to the All-Party Parliamentary Group Against Antisemitism throughout 2020. 39 MPs and Peers joined the APPG; nearly three times the number last year, though this also includes new members replacing the 15 or so members that stood down or lost at the 2019 election. Following agreement between parliamentarians, Catherine McKinnell MP and Andrew Percy MP became joint chairs at a well-attended AGM, and the Trust was re-appointed as secretariat. We continued to report to the authorities, update the register and distribute agreed e-bulletins as standard.

Despite the lockdown, we still managed to run a number of events for the APPG in 2020, including a tour of London, a briefing event on antisemitic statistics, a training session for newly elected members, a briefing with a New York Times journalist, a virtual update on Corona-related antisemitism and a presentation from Chelsea FC about its work to address antisemitism.

We continued to support the group leadership, advising on correspondence addressing concerns about antisemitism across political divide, developing briefing papers and assisting with speeches. We advised on comments and articles appearing in the national press. We also supported members of the group in relation to media appearances and worked with the group on a campaign to address concerns about antisemitism on Voice-recognition technology services.

Through a full-time secondment, the Trust continues to support the office of Lord Mann as HM Government's Independent Adviser on Antisemitism. This ranged from working with Lord Mann on developing his priorities and establishing his office in the early part of the year, to supporting his extensive stakeholder relations, public appearance operations, and organising/joining visits. The Trust supported Lord Mann to deliver widespread adoption of the IHRA definition of antisemitism across sport and the higher education sector and regularly reported to Government about his work. Lord Mann has had numerous meetings with Cabinet Ministers and others, and worked to produce reports on Covid, the so-called 'Anti-Vaxxer Movement', and other matters; together with making regular contributions to the House of Lords.

Aim 3:

International

The Trust's international work was understandably limited during 2020 as travel restrictions were imposed after the first quarter, leading to the cancellation of visits to Berlin and Hungary. We did manage to organise a visit and speech to the Organization for Security and Co-operation in Europe (OSCE) in Albania for Andrew Percy MP and one of the Trust staff.

We consulted with various notable individuals about our work, including Anders Rasmussen (the UN Special Rapporteur on Freedom of Religion and belief, former Danish Prime Minister and NATO General Secretary), Katharina Von Shneurbein (European Commission Special Envoy), and Efraim Cohen (Deputy US Special Envoy on Antisemitism). The Chief Executive of the Trust also gave a presentation to a group of international parliamentarians from Israel, the United States of America, Canada, and the UK.

Organisational Development

We continued to invest in the Trust's development in 2020. We addressed some digital infrastructure issues and worked to improve our social media output. Numerous materials were produced or upgraded and we improved some of our internal policies and procedures. We had a number of staffing changes as the organisation expanded slightly.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Summary

In 2020, despite the COVID-19 pandemic, we delivered what we consider to be excellent results. We are becoming more regularly recognised as a source of expertise and are developing materials which demonstrate this to be the case. The development and deployment of our educational training session, was a particular highlight. At the end of the year, we find ourselves more comfortable in our own organisational skin than we have ever been, excited for the prospect of new challenges for 2021.

Plans for Future Periods

As we emerge from the pandemic in 2021, the Trust will need to work hard to re-establish a number of in-person events and activities, and seek to find the balance between virtual and in-person events. A number of pieces of legislation coming to parliament have implications for addressing antisemitism and we will seek to broaden our educational reach and impact.

Financial review

During the year the charity received total income of £356,217 (2019: £158,589). The reserves of the charity at the year end were £52,861 (2019: £101,798). 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:

N Engel	(Appointed 17 December 2020)
Sir Trevor Pears CMG	
N Rowley (Chair)	
I Shaw	
R L Smeeth	(Appointed 17 December 2020)

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

D Stone is the Chief Executive of the charity.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

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.

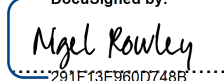
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

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N Rowley (Chair)

Trustee

Dated: 23 September 2021

ANTISEMITISM POLICY TRUST COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ANTISEMITISM POLICY TRUST

Opinion

We have audited the financial statements of Antisemitism Policy Trust (the 'charity') for the year ended 31 December 2020 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 2020 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 TRUSTEES 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the Charity sector

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

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including, but not limited to, the Companies Act 2006, Charities Act 2011 and taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- understanding the charitable objectives as part of the control and operating environment;
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence and enquiring with the company of actual and potential non-compliance with laws and regulations.


There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 TRUSTEES OF ANTISEMITISM POLICY TRUST**

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.

DocuSigned by:

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Sarah Wilson FCA (Senior Statutory Auditor)
for and on behalf of Arram Berlyn Gardner LLP

23 September 2021
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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 2020**

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income from:</u>							
Donations and legacies	2	208,712	147,500	356,212	21,063	137,500	158,563
Investment income	3	5	-	5	26	-	26
Total income		<u>208,717</u>	<u>147,500</u>	<u>356,217</u>	<u>21,089</u>	<u>137,500</u>	<u>158,589</u>
<u>Expenditure on:</u>							
Charitable activities	4	(194,808)	(210,346)	(405,154)	(133,876)	(47,192)	(181,068)
Net income/(expenditure) for the year/ Net movement in funds		13,909	(62,846)	(48,937)	(112,787)	90,308	(22,479)
Fund balances at 1 January 2020		<u>11,490</u>	<u>90,308</u>	<u>101,798</u>	<u>124,277</u>	<u>-</u>	<u>124,277</u>
Fund balances at 31 December 2020		<u>25,399</u>	<u>27,462</u>	<u>52,861</u>	<u>11,490</u>	<u>90,308</u>	<u>101,798</u>

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

All income and expenditure derive from continuing activities.

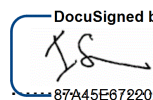
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	9		1,869		2,827
Current assets					
Debtors	10	384		-	
Cash at bank and in hand		125,082		114,947	
		125,466		114,947	
Creditors: amounts falling due within one year	11	(74,474)		(15,976)	
Net current assets			50,992		98,971
Total assets less current liabilities			52,861		101,798
Income funds					
Restricted funds	12		27,462		90,308
Unrestricted funds			25,399		11,490
			52,861		101,798

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 23 September 2021

DocuSigned by:

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I Shaw
Trustee

Company Registration No. 04146486

ANTISEMITISM POLICY TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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. The Charity's major donor The Pears Family Charitable Foundation has pledged its continuing support. 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 2020**

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 2020**

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
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	208,712	147,500	356,212	21,063	137,500	158,563
	<u>208,712</u>	<u>147,500</u>	<u>356,212</u>	<u>21,063</u>	<u>137,500</u>	<u>158,563</u>

ANTISEMITISM POLICY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

3 Investment income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	5	26

4 Charitable activities

	2020	2019
	£	£
Staff costs	196,400	118,067
Depreciation and impairment	959	615
Policy, campaigning and research	155,698	38,113
Event costs	12,705	5,030
Travel costs	923	2,050
Premises and office costs	38,194	16,817
	404,879	180,692
Share of support costs (see note 5)	275	376
	405,154	181,068
Analysis by fund		
Unrestricted funds	194,808	133,876
Restricted funds	210,346	47,192
	405,154	181,068

5 Support costs

	2020	2019
	£	£
Insurance costs	275	376
	275	376

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Trustees

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

7 Auditor's remuneration

The auditor's were not remunerated for their services this year (2019 - 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.

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Charitable activities	3	3

Employment costs	2020 £	2019 £
Wages and salaries	174,355	106,279
Social security costs	16,442	8,697
Other pension costs	5,603	3,091
	<u>196,400</u>	<u>118,067</u>

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

	2020 Number	2019 Number
£60,000-£70,000	-	1
£80,000-£90,000	1	-

**ANTISEMITISM POLICY TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2020

9 Tangible fixed assets

**Plant and machinery
£**

Cost

At 1 January 2020

7,574

At 31 December 2020

7,574

Depreciation

At 1 January 2020

4,747

Depreciation charged in the year

958

At 31 December 2020

5,705

Carrying amount

At 31 December 2020

1,869

At 31 December 2019

2,827

10 Debtors

**2020 2019
£ £**

Amounts falling due within one year:

Prepayments and accrued income

384

-

11 Creditors: amounts falling due within one year

**2020 2019
£ £**

Trade creditors

40,000

576

Other taxation and social security

5,224

3,012

Other creditors

28,667

11,923

Accruals and deferred income

583

465

74,474

15,976

**ANTISEMITISM POLICY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

12 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			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£
The Antisemitic Tropes Project	40,000	(37,349)	2,651	-	(2,651)	-
Independent Government Advisor on Antisemitism	25,000	(9,843)	15,157	75,000	(71,684)	18,473
The Big Data Project Part 2	22,500	-	22,500	22,500	(40,000)	5,000
DCLG - Tropes Project Expansion	50,000	-	50,000	50,000	(96,011)	3,989
	<u>137,500</u>	<u>(47,192)</u>	<u>90,308</u>	<u>147,500</u>	<u>(210,346)</u>	<u>27,462</u>

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.

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at are represented by:						
Tangible assets	1,869	-	1,869	2,827	-	2,827
Net current assets	23,530	27,462	50,992	8,663	90,308	98,971
	<u>25,399</u>	<u>27,462</u>	<u>52,861</u>	<u>11,490</u>	<u>90,308</u>	<u>101,798</u>

ANTISEMITISM POLICY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

14 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, is as follows.

	2020	2019
	£	£
Aggregate compensation	85,000	65,000
	<u>85,000</u>	<u>65,000</u>

Transactions with related parties

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

	Donations		Purchases	
	2020	2019	2020	2019
	£	£	£	£
Other related parties	208,712	7,818	8,712	7,818
	<u>208,712</u>	<u>7,818</u>	<u>8,712</u>	<u>7,818</u>
	<u>208,712</u>	<u>7,818</u>	<u>8,712</u>	<u>7,818</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2020	2019
	£	£
Other related parties	28,667	11,923
	<u>28,667</u>	<u>11,923</u>

No guarantees have been given or received.