

REGISTERED COMPANY NUMBER: 07465741 (England and Wales)
REGISTERED CHARITY NUMBER: 1140489

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE HENRY JACKSON SOCIETY**

Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

THE HENRY JACKSON SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE HENRY JACKSON SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

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REPORT OF THE TRUSTEES
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OBJECTIVES AND ACTIVITIES

Organisation Objectives

The charity's objectives are to advance the education of the public in national and international political, social and economic policy, including the promotion of research in any of those areas and the publication of the useful results of such research.

Activities of the Charity

The charity works to bring together members of the public and academic, business, media and political leaders from all demographics through a series of themed lectures, meetings and events so that they can better understand the nature of contemporary national and international affairs. Extensive research covering a variety of national and international policy topics is also published for the same purpose.

Legal purposes

All of the charity's activities work towards achieving our legal purposes - educating the public on national and international political, social and economic policy. Our 2023 achievements in the field of research, our extensive events programme, our national and international media coverage and education of the public, have ensured that these purposes were met.

Main areas of activity

HJS's work is focused into two main streams: "Securing our Societies" and "Advancing the Free World". "Securing our Societies" focuses on threats to free societies within the West, while "Advancing the Free World" examines how the enemies of the free world are operating internationally. Building on from 2022's successful activity, the charity continued with a subject-based approach to policy and research projects which are categorised in different centres that work towards achieving its strategic objectives. In 2023, these were:

- **Centre on Radicalisation and Terrorism:** the UK's leading centre on the subject, and one of HJS's key achievements, seeks to address the severe threat presented by Islamism and other forms of extremism, and to challenge religious radicalisation and terrorism at home and abroad. The Centre provides top-quality, in-depth research coupled with the execution and implementation of targeted, tangible and impactful activities in relation to the effects of violent and non-violent extremism.
- **Centre on Social and Political Risk:** established in 2018, is a citizen-focused, international research centre, which seeks to identify, diagnose and propose solutions to threats to governance in liberal Western democracies.
- **Centre for Asia Studies:** established in 2017, the centre provides an in-depth understanding of the structural shifts, regional complexities and historic tensions that exist alongside the tremendous economic and social growth that traditionally characterise the "rise of Asia". It has achieved global prominence because of its work on understanding the nature of the threat posed internationally by the rise of a China governed by a Communist dictatorship.
- **Centre for Global Britain:** established in 2017, the programme aims to educate the public on the need for an open, confident and expansive British geostrategic policy in the twenty-first century - drawing on the United Kingdom's unique strengths not only as an advocate for liberalism and national democracy, but also a custodian of both the European and international orders. The centre's work is respected across party lines and throughout academia.
- **Centre on Russia and Eurasia Studies:** a long-running and very influential centre that undertakes in-depth, analytically focused research into domestic and foreign policy issues in Russia and the other post-Soviet states. Established in 2010, the programme's geographical scope has widened since 2014, mirroring the high level of importance attached to the region.
- **Centre for the New Middle East:** designed to provide opinion-leaders and policy-makers with the fresh thinking, analytical research and policy solutions required to make geopolitical progress in one of the world's most complicated and fluid regions. Established following the fallout from the "Arab Spring," (2010) the Centre monitors political, ideological, and military and security developments across the Middle East and provides informed assessments of their wide-ranging implications to key decision makers.

In addition to research projects, the charity also has two divisions that support such activity:

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FOR THE YEAR ENDED 31 DECEMBER 2023

- HJS offers a diverse programme of events that highlight its research projects, featuring high-profile and dynamic speakers from various sectors and beliefs, fostering a platform for open debate. As the leading policy events provider in Westminster, a reputation earned over many years, HJS continues to host a significant number of events. These events are offered in various formats-online, hybrid, and in-person-bringing together prominent figures, human rights advocates, and survivors of oppressive regimes. The global impact has been substantial, with widespread positive feedback.
- Communications: Our media relations, web, and social media presence effectively promote our research and event programs on both national and international levels, contributing to public education through the widespread dissemination of information. The charity has consistently outperformed its own expectations in generating media coverage and expert commentary, a testament to the exceptional quality of its research.

Objectives for 2023

The charity's objectives for the year focused on enhancing its capacity to educate the public on national and international political, social, and economic policies. To achieve this, we aimed to broaden the scope of our academic research, events, and media presence across diverse expert communities. In addition to strengthening our research centres, we sought to improve our operational capabilities to support our growing research base, while amplifying our influence and impact.

Strategies for achieving 2023 objectives

In 2023, HJS employed a variety of approaches, including remote and office-based work, while enhancing collaboration with colleagues in Parliament to extend our outreach. We integrated traditional media efforts with a more strategic use of social media, resulting in a broader audience and increased impact.

Our comprehensive programme of proactive and reactive events and reports addressed contemporary global challenges, notably the ongoing conflict in Ukraine and the events in the Middle East after the tragedy of the October 7th attacks in Israel. Drawing on our established expertise in Russia and Eurasia, we provided detailed analysis and coverage of the situation. Additionally, we launched the Ukrainian Diaries event series and reported on the evolving conflict in Gaza, demonstrating our capacity to adapt to, and reflect upon, significant international developments. Furthermore, we reaffirmed our commitment to a set of core values that guide our work: integrity and trust, civility and openness, teamwork and collaboration, rigour and courage, as well as originality and impact. These principles have been adhered to throughout our operations, ensuring that our activities remain aligned with our mission and uphold the highest standards.

2023 main achievements and performance

Throughout the year, HJS continued to focus on pressing global challenges. We maintained our rigorous analysis of Russia's ongoing aggression towards Ukraine, Chinese infiltration into our universities and societies, and Iran's persistent nuclear ambitions. Our reports anticipated and dissected these geopolitical developments with precision, showcasing our established expertise. By providing education about Vladimir Putin's actions, China's propaganda tactics, and Iran's nuclear pursuits before they fully unfold on the global stage, we have been able to underscore the accuracy and relevance of our insights.

In addition to our research, HJS intensified efforts to shift public focus toward often-overlooked issues. Our educational initiatives achieved notable success, with eight policy recommendations from our research being incorporated into the UK's legislative agenda. These included new measures regulating public bodies' involvement in boycott and sanctions campaigns, enhanced espionage laws to address foreign interference, a British Bill of Rights to prevent terrorists from evading deportation through false human rights claims, and a government commitment to improving antisemitism education in schools. We also pioneered further research into the growing issue of anti-Hindu sentiment in the UK, further diversifying our areas of focus.

One particularly notable highlight was the launch of our Young Thought Leaders Programme, established to identify, celebrate, and cultivate emerging talent. The alumni of 2023 award was Sophia Browder with her insightful report on political poisonings, with the event chaired by Baroness Kennedy KC. This recognition has helped solidify the rising profile and relevance of our research and initiatives.

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Undoubtedly however, the stand-out success of the year was the launch of the inaugural Reagan-Jackson Security Dialogue, which saw HJS partner with the Ronald Reagan Presidential Foundation and Institute to bring together delegations of US Congressional leaders and British Parliamentarians for two days of discussions in Cambridge. The Dialogue was headlined by Sir Richard Moore, Chief of the Secret Intelligence Service, and is intended to become an annual event.

At the end of the year, HJS also announced an association agreement with the Harry S. Truman Presidential Library & Museum, to continue its policy of working with US institutions of a similar mindset.

In 2023, we achieved 322 tier-one media hits, regularly appearing in major broadcast outlets including the Telegraph, Sky, BBC, the Times, France 24, the Daily Mail, the Guardian, Fox, LBC, GB News, Talk TV, the Spectator, Bloomberg, and others.

Our events programme continued to thrive, featuring 68 events hosted at the HJS office with live-streaming capabilities and additional events organised at Parliament. This extensive programme allowed us to present our research and insights to thought leaders, opinion formers, and the public. The shift to include online contributors enabled us to attract high-calibre audiences and engage global expertise more regularly. We also launched our Countering Disinformation Project, aimed at tackling disinformation and safeguarding democratic discourse, further enhancing our capacity to address contemporary challenges.

HJS produced 20 research publications in 2023. These ranged from in-depth reports to shorter policy papers geared towards making policy-relevant recommendations and are listed here:

- Is Western Neglect Responsible for Pro-Russian Sentiment in Hungary and Serbia
- The United Kingdom and the Pacific: Possible Paths for Active British Engagement
- Anti-Hindu Hate in Schools
- Research Collaboration with High-Risk Countries: What Does the UK Public Think?
- Winning the Peace: Why Britain and the West Must Act Now to Help Rebuild Ukraine
- Strengthening US-UK Relations to Counter China's Growing Geopolitical Ambitions
- A Duty to Protect: The Failure of UK Sanctions Against Iran and the Necessity of Proscribing the IRGC
- A Vital Partnership: How Strengthened UK-Taiwan Ties Can Help Maintain Stable Cross-Strait Relations
- Britain's New Blasphemy Police? Understanding Islamist Anti-Blasphemy Action in the UK
- Winter is Coming: How the UK Should Respond to Russia's Weaponisation of Energy Sources this Winter
- The Rise of Conflict-Related Sexual Violence by Non-State Actors
- Why is the UK Still Party to the Iran Nuclear Deal?: Practical Applications for the Future of the JCPOA
- A Weaker Russia and the West's Opportunity in the South Caucasus
- Securing Religious Freedom: Why British Leadership on FoRB Should Be A Legal Duty
- UK Energy Trilemma: The Impact of Gas Supply on Energy, Climate, and National Security
- Russia and the Anti-Western Axis Must be Militarily Defeated: Shifting the Western Consensus Toward Ending Russia's Military Threat to Ukraine and the West
- Getting a Foot in the Door: Creating Future Russia Now
- Studying Abroad to Serve China: Research on the Systematic Threats of CSSAs in the UK
- Investigating the Use of Poison as a Method of Political Repression
- Ukraine's Nuclear Shadow: National Security Implications for NATO and the UK

Measures to assess success

The charity critically assesses its success against its objectives. Main key performance indicators include: the number of guests at events, interaction with officials and policy-makers, the number of reports, the number of printed and online media placements, the number of broadcast appearances, social media following, the number of individual and corporate members and the retention of donors plus development of new streams of funding. These are measured on a monthly basis and reported to the Trustees at regular intervals.

Public benefit

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

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FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT

Financial position

Total income in the year increased by £216,733 to £1,210,247 compared with £993,514 for the prior year. Key income remained as donations from Henry Jackson Inc and 3rd party donations. The total expenditure for the year increased from £1,041,093 for the prior year to £1,071,357 for 2023. The charity results show a surplus of £138,890 for the year (2022: £47,579 deficit). The unrestricted funds increased to £143,266 (2022: £4,376).

Free reserves at 31 December 2023 amounted to £132,705 (2022: £nil).

Reserves policy

The charity aims to hold levels of reserves of at least three months operating expenses. This level is maintained in years the accounts have lower free reserves indicated by an external guarantee providing access to further funds if required, thereby satisfying going concern criteria. It is not the intention of the Trustees to accumulate reserves and the Trustees seek to apply all funds above the required level in accordance with the charity's stated objectives.

Three months operating expenses are in the region of £270k, at present the level of free reserves is below this desired level.

Future plans

The charity expects to be able to continue its organisational advancement in 2024. This will be achieved by: expansion of our donor base; increasing our income through our individual and corporate membership programme and events sponsorship; improving our influence with increased parliamentary and civil servant engagement, and furthering our impact with heightened media engagement. HJS has hired its first Director of Development to help assist reaching these goals. Organisational excellence, regulatory compliance and business improvement remain high in our priorities, with processes and policies being reviewed as appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The company (no. 7465741) was incorporated on 9 December 2010. On 18 February 2011 the Trustees of the unincorporated The Henry Jackson Society Project for Democratic Geopolitics (UK registered charity number 1113948) transferred its assets, subject to its liabilities, to The Henry Jackson Society (a company limited by guarantee - UK registered charity number 1140489), a successor corporate charity with the same charitable objectives.

HJS is established as a charitable company limited by guarantee and is a registered charity with the Charity Commission (No 1140489). The charity's affairs are governed by its Memorandum and Articles of Association which allows for any activities covered by the charity's objectives with no restrictions. In the event of the company being wound up the maximum amount each member will contribute is £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year, were:

- Mr Stuart Caplan
- Mr Graham Defries
- Dr Alan Mendoza
- Mr David Rasouly
- Professor Brendan Simms

Recruitment and appointment of new trustees

Trustees are selected by those trustees who are serving at the time of selection. New trustees are selected on the basis of the added experience that they can bring to the Board. On selection, Trustees are provided with Charity Commission documentation and guidance and have induction meetings with key management staff.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charitable company is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and formulate policy which is then implemented by the professional team. Trustees are appointed to the Board in accordance with the Articles of Association. Decisions made by the Board are informed with the relevant data and information and regular reports from our professional staff and taken on a majority vote basis. Operational decisions are delegated to the Executive Director, or other members of the Senior Management Team. The setting of pay and remuneration of the charity's key management personnel is based on industry benchmarks and is reviewed on an annual basis.

The scale and nature of volunteer activity

One of the charity's proudest achievements since its inception has been the way it has been able to utilise the help of hundreds of volunteers through its internship programme. 2023 proved to be no exception, and we were able to continue a high standard of internships, giving volunteers an opportunity to participate in the life of a think tank.

In 2023, HJS offered a range of engaging internships, and work experience opportunities aimed at politically minded, self-motivated individuals with a wide variety of skills. Interns were taken on a full-time or part-time basis, to suit their requirements. The intern roles occupied throughout 2023 were communications assistant, general assistant, events assistant and several research assistants supporting our different research centres. All volunteers were offered access to internal training programmes and the opportunity to be mentored by a senior researcher or member of the management team.

These young and bright students from diverse backgrounds join HJS for programmes of various lengths, in 2023, from dozens of UK universities providing a direct link for HJS to the UK educational sector, fulfilling HJS's key objective to advance the education of the public in national policies and international affairs. The internship program has successfully continued to include remote volunteering, where interns support HJS research fellows online, thanks to following of strict online safety protocols and cybersecurity policies. While virtual internships may not be as immersive as office-based experiences, they attract geographically diverse and international candidates, providing broader perspectives and enhancing the charity's effectiveness. In total, 33 interns took part in HJS's placement scheme. In 2023, HJS maintained its high internship numbers while choosing a higher calibre of candidates and continues to offer remote options, providing flexibility to accommodate students' varying schedules and locations.

Subsidiary activity

The subsidiary undertaking, Strategic Analysis Limited, did not trade during the year.

Risk management

The Board of Trustees is responsible for the management of risks faced by the charity. Risks are identified, assessed, mitigated and controls established. The principal risks and uncertainties facing the charity and the strategies for managing the risks are:

- Loss of income due to withdrawal of support from donors - the organisation continually liaises with existing donors and also reaches out to potential new ones at every possible opportunity.
- The security of staff and premises - the office security is as tight as could reasonably be expected and the risks are discussed with staff and advice offered.
- Cyber-security risk if systems fail to meet operational need and/or a loss/corruption of data occurs - cyber security and authorisation procedures are regularly appraised and measures to secure and protect data are implemented.

The management of risks is driven by the risk management policy. Consequently, the Trustees are satisfied that the major risks identified have been mitigated appropriately and there are no major threats.

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FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07465741 (England and Wales)

Registered Charity number
1140489

Registered office

20th Floor
Millbank Tower
21-24 Millbank
London
SW1P 4QP

Auditors

Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Henry Jackson Society for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

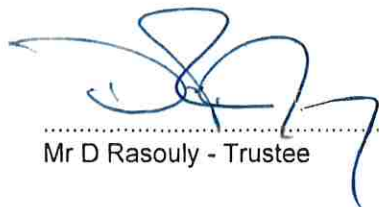
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 18 September 2024 and signed on the board's behalf by:



.....
Mr D Rasouly - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE HENRY JACKSON SOCIETY

Opinion

We have audited the financial statements of The Henry Jackson Society (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 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 Report of the Independent Auditors 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 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.

Comparative Figures

The comparative figures for 2022 are unaudited.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE HENRY JACKSON SOCIETY

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 charitable company'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE HENRY JACKSON SOCIETY

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charity itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charity SORP and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquiries of trustees and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE HENRY JACKSON SOCIETY**

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.

S Plumb ACA.

Susan Plumb ACA (Senior Statutory Auditor)
for and on behalf of Haines Watts
Chartered Accountants & Statutory Auditors
Old Station House
Station Approach
Swindon
Wiltshire
SN1 3DU

Date: *27 Sept 2024*

THE HENRY JACKSON SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,196,099	-	1,196,099	981,365
Other trading activities	3	14,143	-	14,143	12,144
Investment income	4	5	-	5	5
Total		<u>1,210,247</u>	<u>-</u>	<u>1,210,247</u>	<u>993,514</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		<u>1,071,357</u>	<u>-</u>	<u>1,071,357</u>	<u>1,041,093</u>
NET INCOME/(EXPENDITURE)		138,890	-	138,890	(47,579)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,376	-	4,376	51,955
TOTAL FUNDS CARRIED FORWARD		<u>143,266</u>	<u>-</u>	<u>143,266</u>	<u>4,376</u>

The notes form part of these financial statements

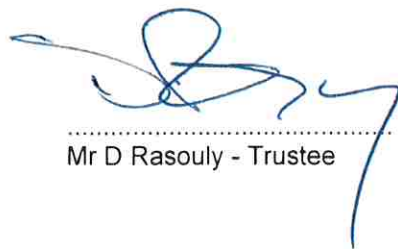
THE HENRY JACKSON SOCIETY
STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	10,560	-	10,560	12,565
Investments	12	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		10,561	-	10,561	12,566
CURRENT ASSETS					
Debtors	13	38,267	-	38,267	50,109
Cash at bank		<u>178,563</u>	<u>-</u>	<u>178,563</u>	<u>80,327</u>
		216,830	-	216,830	130,436
CREDITORS					
Amounts falling due within one year	14	<u>(69,773)</u>	<u>-</u>	<u>(69,773)</u>	<u>(114,456)</u>
NET CURRENT ASSETS		<u>147,057</u>	<u>-</u>	<u>147,057</u>	<u>15,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		157,618	-	157,618	28,546
CREDITORS					
Amounts falling due after more than one year	15	<u>(14,352)</u>	<u>-</u>	<u>(14,352)</u>	<u>(24,170)</u>
NET ASSETS/(LIABILITIES)		<u>143,266</u>	<u>-</u>	<u>143,266</u>	<u>4,376</u>
FUNDS	18				
Unrestricted funds				<u>143,266</u>	<u>4,376</u>
TOTAL FUNDS				<u>143,266</u>	<u>4,376</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th September 2024 and were signed on its behalf by:



Dr A L Mendoza - Trustee



Mr D Rasouly - Trustee

The notes form part of these financial statements

THE HENRY JACKSON SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>110,960</u>	<u>25,529</u>
Net cash provided by operating activities		<u>110,960</u>	<u>25,529</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,911)	(4,704)
Interest received		<u>5</u>	<u>5</u>
Net cash used in investing activities		<u>(2,906)</u>	<u>(4,699)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(9,818)</u>	<u>(9,300)</u>
Net cash used in financing activities		<u>(9,818)</u>	<u>(9,300)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		98,236	11,530
Cash and cash equivalents at the beginning of the reporting period		<u>80,327</u>	<u>68,797</u>
Cash and cash equivalents at the end of the reporting period		<u>178,563</u>	<u>80,327</u>

The notes form part of these financial statements

THE HENRY JACKSON SOCIETY

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	138,890	(47,579)
Adjustments for:		
Depreciation charges	4,916	4,188
Interest received	(5)	(5)
Decrease in debtors	11,842	43,405
(Decrease)/increase in creditors	(44,683)	25,520
Net cash provided by operations	<u>110,960</u>	<u>25,529</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23 £	Cash flow £	At 31/12/23 £
Net cash			
Cash at bank	<u>80,327</u>	<u>98,236</u>	<u>178,563</u>
	<u>80,327</u>	<u>98,236</u>	<u>178,563</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	<u>(24,170)</u>	<u>9,818</u>	<u>(14,352)</u>
	<u>(34,170)</u>	<u>9,818</u>	<u>(24,352)</u>
Total	<u>46,157</u>	<u>108,054</u>	<u>154,211</u>

The notes form part of these financial statements

THE HENRY JACKSON SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the entity and is rounded to the nearest £.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, as the trustees expect to continue to receive donations from major donors. The charity relies on continued support from Henry Jackson Society Inc, a US entity and sees no reason why this support will not continue for the next 12 months. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings - 25% straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE HENRY JACKSON SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	526,696	413,334
Membership fees	27,053	36,034
Donation from HJS Inc	555,173	352,584
Other income	<u>87,177</u>	<u>179,413</u>
	<u>1,196,099</u>	<u>981,365</u>

3. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Rental income funds	<u>14,143</u>	<u>12,144</u>

4. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>5</u>	<u>5</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>1,003,481</u>	<u>67,876</u>	<u>1,071,357</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable activities	<u>52,400</u>	<u>15,476</u>	<u>67,876</u>

THE HENRY JACKSON SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2023 Charitable activities £	2022 Total activities £
Staff costs - support	32,381	28,230
Office costs	13,931	31,943
Legal and professional	6,088	10,864
Staff costs - governance	6,476	5,646
Auditors' remuneration	9,000	
Independent Examiner's fee	-	2,100
	<u>67,876</u>	<u>78,783</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Independent Examiner's fee	-	2,100
Auditors' remuneration	9,000	-
Depreciation - owned assets	<u>4,916</u>	<u>4,188</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	576,075	502,445
Social security costs	61,473	54,064
Other pension costs	<u>10,081</u>	<u>8,094</u>
	<u>647,629</u>	<u>564,603</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Number	<u>10</u>	<u>10</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£140,000 - £149,999	-	1
£150,000-£159,999	<u>1</u>	<u></u>

THE HENRY JACKSON SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS - continued

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £243,039 (2022: £201,855).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	981,365	-	981,365
Other trading activities	12,144	-	12,144
Investment income	5	-	5
Total	<u>993,514</u>	<u>-</u>	<u>993,514</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>1,041,093</u>	<u>-</u>	<u>1,041,093</u>
NET INCOME/(EXPENDITURE)	(47,579)	-	(47,579)
RECONCILIATION OF FUNDS			
Total funds brought forward	51,955	-	51,955
TOTAL FUNDS CARRIED FORWARD	<u>4,376</u>	<u>-</u>	<u>4,376</u>

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2023	27,792
Additions	<u>2,911</u>
At 31 December 2023	<u>30,703</u>
DEPRECIATION	
At 1 January 2023	15,227
Charge for year	<u>4,916</u>
At 31 December 2023	<u>20,143</u>
NET BOOK VALUE	
At 31 December 2023	<u>10,560</u>
At 31 December 2022	<u>12,565</u>

THE HENRY JACKSON SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	<u>1</u>
NET BOOK VALUE	
At 31 December 2023	<u>1</u>
At 31 December 2022	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Strategic Analysis Limited

Registered office: United Kingdom

Nature of business: Management consultancy activities

Class of share:	% holding
Ordinary shares	100

	2023 £	2022 £
Aggregate capital and reserves	(31,685)	(31,685)

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	190	8,619
Amounts owed by group undertakings	2,790	2,790
Other debtors	1,168	1,168
VAT	6,275	6,564
Prepayments and accrued income	<u>27,844</u>	<u>30,968</u>
	<u>38,267</u>	<u>50,109</u>

THE HENRY JACKSON SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	10,000	10,000
Trade creditors	4,935	20,843
Social security and other taxes	23,097	17,960
Other creditors	2,286	1,699
Accruals and deferred income	<u>29,455</u>	<u>63,954</u>
	<u>69,773</u>	<u>114,456</u>

Included in accruals and deferred income is £20,878 (2023 £51,314) of deferred income that related to income for 2023.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 16)	<u>14,352</u>	<u>24,170</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>4,352</u>	<u>14,170</u>

17. LEASING AGREEMENTS

Minimum lease payments (land and buildings) under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	63,050	84,067
Between one and five years	<u>-</u>	<u>63,050</u>
	<u>63,050</u>	<u>147,117</u>

THE HENRY JACKSON SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	4,376	138,890	143,266
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,376</u>	<u>138,890</u>	<u>143,266</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,210,247	(1,071,357)	138,890
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,210,247</u>	<u>(1,071,357)</u>	<u>138,890</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	51,955	(47,579)	4,376
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,955</u>	<u>(47,579)</u>	<u>4,376</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	993,514	(1,041,093)	(47,579)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>993,514</u>	<u>(1,041,093)</u>	<u>(47,579)</u>

THE HENRY JACKSON SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	51,955	91,311	143,266
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,955</u>	<u>91,311</u>	<u>143,266</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,203,761	(2,112,450)	91,311
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,203,761</u>	<u>(2,112,450)</u>	<u>91,311</u>

19. RELATED PARTY DISCLOSURES

Dr Alan Mendoza, a trustee, received remuneration during the year of £176,928 (2022 £168,851), including £1,320 (2022 £1,320) of pension contributions and £20,012 (2022 £18,008) employer's national insurance for his role as Executive Director of the charity, in accordance with the charity's governing document. No other trustees received remuneration or were reimbursed expenses for their role as trustees.

Included in debtors (note 13) is an amount due of £2,790 (2022 £2,790) from the charity's 100% owned subsidiary Strategic Analysis Limited.