

**UKLFI CHARITABLE TRUST CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# UKLFI CHARITABLE TRUST CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	H Rose A Melkman M Polonsky S Storrington J Sher A Levy	(Appointed 2 October 2022)
Charity number	1169041	
Principal address	30 City Road London EC1Y 2AB	
Independent examiner	Gravita ABG LLP 30 City Road London EC1Y 2AB	

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# UKLFI CHARITABLE TRUST CIO

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 13

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# UKLFI CHARITABLE TRUST CIO

## TRUSTEES' REPORT

### ***FOR THE YEAR ENDED 31 DECEMBER 2022***

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The trustees present their report and financial statements for the year ended 31 December 2022.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Legal and administrative information set out at the front of these financial statements form part of this report.

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 dated 5 September 2016, the Charities Act 2011 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 charity's objects are:

1. to advance legal education in national and international political, social and economic policy regarding:
  - (i) the State of Israel and;
  - (ii) the causes and effects of antisemitism, particularly antisemitism which manifests itself with regard to the State of Israel,for the public benefit including, without limitation, through
  - Organising legal training
  - The staging of legal lectures and
  - The promotion of legal research and the publication of its useful results
2. to promote racial harmony for the public benefit by the elimination of anti-semitism, particularly anti-semitism which manifests itself with regard to the State of Israel by
  - (i) providing legal support to victims of antisemitism;
  - (ii) helping such victims by providing advice, advocacy, care, relief and assistance and;
  - (iii) fostering relations among lawyers for the purpose of providing such legal support and help.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.



# UKLFI CHARITABLE TRUST CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Achievements and performance

A major area of the charity's work during 2022 has been assisting students facing antisemitism, particularly antisemitism manifesting itself with regard to Israel. Activities included advising, assisting and representing individual students and student societies, working with Universities to prevent antisemitism, and providing educational materials on our website, relevant to addressing antisemitism.

The charity has also helped other victims of antisemitism by providing legal support, advice, advocacy and assistance to victims of antisemitism.

Many of these actions have been made possible through fostering relations among lawyers, in particular through regular communications with lawyers interested in addressing these issues and through educational events.

Educational events included lectures on a variety of subjects related to legal issues regarding the State of Israel and / or antisemitism. As a result of Covid, we have continued to host the talks online as webinars. The subjects included: Institutional Investors, Israel Boycotts, and American Law, Moving the British Embassy to Jerusalem, The Trojan Bourse, The Ben & Jerry's Saga, League of Nations Mandate Centenary, Deir Yassin: A Question of Evidence, The Alleged Attack on Al Aqsa, Iran and the Balance of Power in the Middle East, The UN's Pillay Commission, Ukraine, Israel, Mediation and Double Standards, UN Human Rights Systems, The IHRA Definition, Amnesty International's latest attack on Israel, Environmental Terrorism and Zionism, Palestinian Nationalism and the Law 1939-1948.

The webinars attracted significant audiences from all over the UK and elsewhere in the world. Videos of these webinars have been posted on the charity's YouTube channel, where they have continued to attract many further viewings.

The charity continued to add and update its website educational resources.

The charity continued to share resources with UKLFI Limited, a non-profit company limited by guarantee. The Trustees consider that the charity benefited significantly from its relationship with UKLFI Limited and are satisfied that the arrangements between the charity and UKLFI Limited properly address any conflicts of interest.

#### Financial review

The charity's income of £105,282 (2021 £70,611) was mainly made up of donations received.

The charity did not charge for its webinars, so no entrance fees were generated from the webinars, although some donations were received from those attending.

The annual expenditure amounted to £87,819 (2021 £42,371).

As at 31 December 2022 UKLFI Charitable Trust carried forward unrestricted general funds of £59,233 (2021: £41,770).

In line with the recommendations of the Charity Commission, the trustees have formally adopted a reserves policy. This recognises that the income of the Trust does not arise evenly year on year and so to enable the Trust to plan its activities it is prudent to hold reserves.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

#### Taxation

The fund is a charity and is recognised as such by the Inland Revenue for taxation purposes. As a result there is no liability to taxation on any of its income.

# UKLFI CHARITABLE TRUST CIO

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### Structure, governance and management

The charity was established by a governing document dated 5 September 2016 and registered with the Charity Commission under charity number 1169041.

The current trustees and trustees who served during the year were:

H Rose

A Levin

(Resigned 15 December 2022)

A Melkman

M Polonsky

S Storrington

J Sher

A Levy

(Appointed 2 October 2022)

The existing trustees are responsible for appointing further trustees.

The minimum number of trustees is three and there is no maximum number that may be appointed.

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

  
.....  
H Rose

Trustee

Dated: 19/7/23

# UKLFI CHARITABLE TRUST CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF UKLFI CHARITABLE TRUST CIO

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I report to the trustees on my examination of the financial statements of UKLFI Charitable Trust CIO (the charity) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice Issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sarah Wilson FCA   
for and behalf of Gravita ABG LLP

Chartered Accountants

30 City Road  
London  
EC1Y 2AB

Dated: 4/8/2023

# UKLFI CHARITABLE TRUST CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	2	95,282	10,000	105,282	60,432	10,000	70,432
Other trading activities	3	-	-	-	179	-	179
<b>Total income</b>		95,282	10,000	105,282	60,611	10,000	70,611
<b>Expenditure on:</b>							
Charitable activities	4	77,819	10,000	87,819	32,371	10,000	42,371
<b>Net income for the year/ Net movement in funds</b>		17,463	-	17,463	28,240	-	28,240
Fund balances at 1 January 2022		41,770	546	42,316	13,530	546	14,076
<b>Fund balances at 31 December 2022</b>		59,233	546	59,779	41,770	546	42,316

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

All income and expenditure derive from continuing activities.

# UKLFI CHARITABLE TRUST CIO

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	8	3,171		3,016	
Cash at bank and in hand		60,783		44,367	
		63,954		47,383	
<b>Creditors: amounts falling due within one year</b>	9	(4,175)		(5,067)	
<b>Net current assets</b>			59,779		42,316
<b>Income funds</b>					
Restricted funds			546		546
Unrestricted funds - general			59,233		41,770
			59,779		42,316

The financial statements were approved by the Trustees on 19/7/23

  
H Rose  
Trustee

# UKLFI CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

UKLFI Charitable Trust CIO is a Charitable Incorporated Organisation, registered in England. The Charity Registration number is 1169041.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

#### 1.2 Charitable funds

Unrestricted funds are available for antisemitism research.

Restricted funds are available for helping victims of antisemitism.

#### 1.3 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.

#### 1.4 Resources expended

Expenditure is accounted for on an accruals basis and includes any VAT that cannot be recovered. Where possible costs are allocated directly to the activities to which they relate.

Governance costs are those that relate to the general running of the charity and its infrastructure.

# UKLFI CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

(Continued)

##### 1.5 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 equipment	33.33% 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.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents includes cash in hand.

##### **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.

##### **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 and bank loans 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 payments 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.

##### 1.7 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

# UKLFI CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	95,282	10,000	105,282	60,432	10,000	70,432

### 3 Other trading activities

	Total 2022 £	Unrestricted funds general 2021 £
Fundraising events	-	179



# UKLFI CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities									
For the year ended 31 December 2022									
	Cost of generating funds	Educational program	Advise, assistance and Research	Governance costs	Support costs	Total 2022	Total 2021		
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2021 £		
Venue hire, catering and related costs	445	1,280	-	-	-	1,725	1,332		
Advertising, promotional, printing, postage and stationary	80	20	-	-	379	479	-		
Travel and volunteers expenses	-	86	-	-	-	86	-		
Website costs	-	204	-	-	-	204	186		
Insurance and general	-	-	-	527	-	527	516		
Bank charges	-	-	51	-	-	51	43		
Legal and professional expenses	-	-	2,429	-	-	2,429	-		
Consultancy and assistance	4,771	17,514	45,761	28	5,972	74,046	36,890		
Accountancy fees	-	-	-	3,300	-	3,300	3,300		
Sundry	-	4,971	-	-	-	4,971	-		
Loss on foreign exchange	-	-	-	-	-	-	104		
	5,296	24,075	48,241	3,855	6,351	87,818	42,371		
Share of support costs (see note )	318	1,588	4,446	-	(6,351)	1	-		
Share of governance costs (see note )	193	964	2,698	(3,855)	-	-	-		
	5,807	26,627	55,385	-	-	87,819	42,371		
<b>Analysis by fund</b>									
Unrestricted funds - general	5,807	26,627	45,385	-	-	77,819	32,371		
Restricted funds	-	-	10,000	-	-	10,000	10,000		
	5,807	26,627	55,385	-	-	87,819	42,371		

# UKLFI CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4	Charitable activities	For the year ended 31 December 2021										(Continued)
		Cost of Educational generating funds		Advise, Governance assistance and Research		Support costs m Research		Antisemitis		Total 2021		
		£	£	£	£	£	£	£	£	£		
	Venue hire, catering and related costs	5	1,327	-	-	-	-	-	-	1,332		
	Website costs	186	-	-	-	-	-	-	-	186		
	Insurance and general	516	-	-	-	-	-	-	-	516		
	Bank charges	43	-	-	-	-	-	-	-	43		
	Consultancy and assistance	3,013	3,757	23,593	1,221	1,687	3,619	36,890				
	Accountancy fees	-	-	-	3,300	-	-	3,300				
	Loss on foreign exchange	104	-	-	-	-	-	104				
		3,867	5,084	23,593	4,521	1,687	3,619	42,371				
	Share of support costs (see note )	180	704	634	-	(1,687)	169	-				
	Share of governance costs (see note )	484	1,886	1,699	(4,521)	-	452	-				
		4,531	7,674	25,926	-	-	4,240	42,371				
	<b>Analysis by fund</b>											
	Unrestricted funds - general	4,531	7,674	15,926	-	-	4,240	32,371				
	Restricted funds	-	-	10,000	-	-	-	10,000				
		4,531	7,674	25,926	-	-	4,240	42,371				

# UKLFI CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Trustees

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

The total amount of donations received without conditions from trustees amounted to £11,920 (2021: £7,220).

### 6 Employees

There were no employees in the current or previous year.

### 7 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 January 2022	1,092
At 31 December 2022	1,092
<b>Depreciation and impairment</b>	
At 1 January 2022	1,092
At 31 December 2022	1,092
<b>Carrying amount</b>	
At 31 December 2022	-
At 31 December 2021	-

### 8 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	2,955	2,500
Prepayments and accrued income	216	516
	3,171	3,016

### 9 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	-	1,011
Accruals and deferred income	4,175	4,056
	4,175	5,067

# UKLFI CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 10 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	59,779	-	59,779	41,770	546	42,316
	<u>59,779</u>	<u>-</u>	<u>59,779</u>	<u>41,770</u>	<u>546</u>	<u>42,316</u>

### 11 Related party transactions

#### Transactions with related parties

During the year, UKLFI Limited, a company with common key personnel charged £71,721 (2021: £36,549) to the charity in connection with secondment of staff and other support costs.

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2022 £	2021 £
Other related parties	-	1,010
	<u>-</u>	<u>1,010</u>