

Charity registration number 1169041

UKLFI CHARITABLE TRUST CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

UKLFI CHARITABLE TRUST CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Rose A Melkman M Polonsky S Storrington J Sher A Levy
Charity number	1169041
Principal address	2 Leman street London E1W 9US
Independent examiner	Gravita II LLP Aldgate Tower 2 Leman Street London E1 8FA

UKLFI CHARITABLE TRUST CIO

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UKLFI CHARITABLE TRUST CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

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 2023

Achievements and performance

A major area of the Charity's work during 2023 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.

The Charity has had to tackle a massive increase of antisemitism since 7 October 2023, in particular in universities, in medical settings and in the workplace, increasing its workload considerably. The Charity has taken on more volunteers to assist with the work.

Educational events included lectures on a variety of subjects related to legal issues regarding the State of Israel and / or antisemitism. We have continued to host all our talks online as webinars.

The subjects have included: Two States for Two Peoples?, Judicial Review in Israel and the UK, The Relationship between Courts and Parliaments, Judicial Reforms: Assessment and Prospects, Anti-Zionism as National Origin Discrimination, International Law Tailor made for Israel, Using Litigation to Stop BDS, Scotland and Israel: The Impact of Devolution, The UK Counter BDS Bill, Will Another ICJ Advisory Opinion on Israel help or hinder Peace?, Emergency Briefing: Operation Iron Swords, The Law of Armed Conflict and the Gaza Strip and The BBC: What is it doing and what can we do about it?

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 £228,328 (2022: £105,282) 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 £105,278 (2022: £87,819).

As at 31 December 2023 UKLFI Charitable Trust carried forward unrestricted general funds of £182,829 (2022: £59,233).

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.

UKLFI CHARITABLE TRUST CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

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 Melkman

M Polonsky

S Storrington

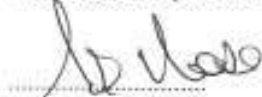
J Sher

A Levy

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 15 September 2024

Dated:

UKLFI CHARITABLE TRUST CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF UKLFI CHARITABLE TRUST CIO

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 2023.

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.

Shona Munday
Shona Munday FCA
for and behalf of Gravita II LLP

Chartered Accountants

Aldgate Tower
2 Leman Street
London
E1 8FA

17 Sep 2024

Dated:

UKLFI CHARITABLE TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	164,448	63,880	228,328	95,282	10,000	105,282
Charitable activities	4	40,852	64,426	105,278	77,819	10,000	87,819
Net income/(expenditure) and movement in funds		123,596	(546)	123,050	17,463	-	17,463
Reconciliation of funds:							
Fund balances at 1 January 2023		59,233	546	59,779	41,770	546	42,316
Fund balances at 31 December 2023		182,829	-	182,829	59,233	546	59,779

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

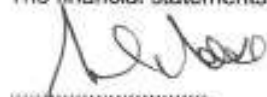
UKLFI CHARITABLE TRUST CIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	9	2,302		3,171	
Cash at bank and in hand		233,805		60,783	
		236,107		63,954	
Creditors: amounts falling due within one year	10	53,278		4,175	
Net current assets			182,829		59,779
The funds of the Charity					
Restricted income funds	11		-		546
Unrestricted funds			182,829		59,233
			182,829		59,779

The financial statements were approved by the trustees on 15 September 2024



H Rose
Trustee

UKLFI CHARITABLE TRUST CIO

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

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 anything within the Charity's charitable objects.

Restricted funds are available for research about antisemitism which manifests itself with regard to the State of Israel.

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 2023

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 2023

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	164,448	63,880	228,328	95,282	10,000	105,282

3 Independent examiners fee

During the year ending 31 December 2023, the Charity paid fees of £3,600 to the accountants for the independent examination review.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

(Continued)

For the year ended 31 December 2022

	Cost of generating funds	Educational program	Advise, assistance and Research	Governance costs	Support costs	Total 2022
	£	£	£	£	£	£
Venue hire, catering and related costs	445	1,280	-	-	-	1,725
Advertising, promotional, printing, postage and stationary	80	20	-	-	379	479
Travel and volunteers expenses	-	86	-	-	-	86
Website costs	-	204	-	-	-	204
Insurance and general	-	-	-	527	-	527
Bank charges	-	-	51	-	-	51
Legal and professional expenses	-	-	2,429	-	-	2,429
Consultancy and assistance	4,771	17,514	45,762	28	5,972	74,047
Accountancy fees	-	-	-	3,300	-	3,300
Sundry	-	4,971	-	-	-	4,971
	<u>5,296</u>	<u>24,075</u>	<u>48,242</u>	<u>3,855</u>	<u>6,351</u>	<u>87,819</u>
Share of support costs	318	1,588	4,445	-	(6,351)	-
Share of governance costs	193	964	2,698	(3,855)	-	-
	<u>5,807</u>	<u>26,627</u>	<u>55,385</u>	<u>-</u>	<u>-</u>	<u>87,819</u>
Analysis by fund						
Unrestricted funds - general	5,807	26,627	45,385	-	-	77,819
Restricted funds	-	-	10,000	-	-	10,000
	<u>5,807</u>	<u>26,627</u>	<u>55,385</u>	<u>-</u>	<u>-</u>	<u>87,819</u>

UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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 £12,850 (2022: £11,920).

6 Employees

There were no employees in the current or previous year.

7 Taxation

The Charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2023	1,092
At 31 December 2023	1,092
Depreciation and impairment	
At 1 January 2023	1,092
At 31 December 2023	1,092
Carrying amount	
At 31 December 2023	-
At 31 December 2022	-

9 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	2,955
Prepayments and accrued income	2,302	216
	2,302	3,171

UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	5,400	-
Accruals and deferred income	47,878	4,175
	<u>53,278</u>	<u>4,175</u>

11 Restricted funds

The restricted funds of the Charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Restricted funds	-	58,880	(58,880)	-
Muriel and Gershon Coren Charitable Foundation	-	5,000	(5,000)	-
Monitoring antisemitism	546	-	(546)	-
	<u>546</u>	<u>63,880</u>	<u>(64,426)</u>	<u>-</u>

Previous year:

	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
Educational programme	-	10,000	(10,000)	-
Monitoring antisemitism	546	-	-	546
	<u>546</u>	<u>10,000</u>	<u>(10,000)</u>	<u>546</u>

12 Unrestricted funds

The unrestricted funds of the Charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	<u>59,233</u>	<u>164,448</u>	<u>(40,852)</u>	<u>182,829</u>

UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	41,770	95,282	(77,819)	59,233

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Current assets/(liabilities)	182,829	-	182,829
	182,829	-	182,829

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Current assets/(liabilities)	59,233	546	59,779
	59,233	546	59,779

14 Related party transactions

Transactions with related parties

During the year, UKLFI Limited, a company with common key personnel charged £70,361 (2022: £71,721) 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	
	2023 £	2022 £
Other related parties	49,678	-



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Parties involved with this document

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