

Charity registration number 1169041 (England and Wales)

UKLFI CHARITABLE TRUST CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

UKLFI CHARITABLE TRUST CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Melkman M Polonsky S Storrington A Levy Dr Efrat Sopher	(Appointed 9 November 2024)
Charity number (England and Wales)	1169041	
Principal address	2 Leman Street London United Kingdom E1W 9US	
Independent examiner	Gravita Audit II Limited Aldgate Tower 2 Leman Street London United Kingdom E1 8FA	

UKLFI CHARITABLE TRUST CIO

CONTENTS

	Page
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 - 14

UKLFI CHARITABLE TRUST CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024.

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 2024

Achievements and performance

A major area of the Charity's work during 2024 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 most of 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, 7th October Denial 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 £586,462 (2023: £228,328) 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 £286,158 (2023: £105,278).

As at 31 December 2024 UKLFI Charitable Trust carried forward unrestricted general funds of £463,133(2023: £182,829) and restricted funds of £20,000.

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 2024

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	(Deceased 23 May 2025)
A Melkman	
M Polonsky	
S Storing	
J Sher	(Resigned 12 September 2024)
A Levy	
Dr Efrat Sopher	(Appointed 9 November 2024)

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.



.....
Dr Efrat Sopher

Trustee 15/9/2025
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 2024.

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.

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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

Sarah Wilson FCA
for and behalf of Gravita Audit II Limited

Chartered Accountants

Aldgate Tower
2 Leman Street
London
E1 8FA
United Kingdom

16/9/2025
Dated:

UKLFI CHARITABLE TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	557,515	20,000	577,515	164,448	63,880	228,328
Other trading activities	3	5,135	-	5,135	-	-	-
Investments	4	3,812	-	3,812	-	-	-
Total income		566,462	20,000	586,462	164,448	63,880	228,328
Expenditure on:							
Charitable activities	6	286,158	-	286,158	40,852	64,426	105,278
Total expenditure		286,158	-	286,158	40,852	64,426	105,278
Net income and movement in funds		280,304	20,000	300,304	123,596	(546)	123,050
Reconciliation of funds:							
Fund balances at 1 January 2024		182,829	-	182,829	59,233	546	59,779
Fund balances at 31 December 2024		463,133	20,000	483,133	182,829	-	182,829

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 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	14,251		2,302	
Cash at bank and in hand		479,275		233,805	
		<u>493,526</u>		<u>236,107</u>	
Creditors: amounts falling due within one year	12	(10,393)		(53,278)	
Net current assets			483,133		182,829
			<u><u>483,133</u></u>		<u><u>182,829</u></u>
The funds of the Charity					
Restricted income funds	13		20,000		-
Unrestricted funds	14		463,133		182,829
			<u>483,133</u>		<u>182,829</u>
			<u><u>483,133</u></u>		<u><u>182,829</u></u>

The financial statements were approved by the trustees on 15/9/2025.....



.....
Dr Efrat Sopher
Trustee

UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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
---------------------	----------------------------

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 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	557,515	20,000	577,515	164,448	63,880	228,328

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Educational events	5,135	-

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,812	-

5 Independent examiners fee

During the year ending 31 December 2024, the Charity paid fees of £3,780 to the accountants for the independent examination review.

UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Cost of generating funds	Educational program	Advise, assistance and research	Governance costs	Support costs	Total
	2024 £	2024 £	2024 £	2024 £	2024 £	2024 £
Direct costs						
Venue hire, catering and related costs	-	2,502	-	-	-	2,502
Advertising, promotional, printing, postage and stationary	437	488	-	-	-	925
Travel and volunteers expense	-	1,920	-	-	-	1,920
Subscriptions	-	-	-	595	-	595
Computer and website costs	-	1,105	1,106	-	344	2,555
Insurance and general	-	-	-	566	-	566
Bank charges	665	-	-	-	-	665
Legal and professional expenses	-	-	2,300	-	-	2,300
Consultancy and assistance	25,635	99,591	121,275	-	20,179	266,680
Accountancy fees	-	-	-	3,780	-	3,780
Sundry	-	-	50	-	3,620	3,670
	<u>26,737</u>	<u>105,606</u>	<u>124,731</u>	<u>4,941</u>	<u>24,143</u>	<u>286,158</u>
Share of support and governance costs						
Support	514	2,030	2,397	(4,941)	-	-
Governance	2,511	9,918	11,714	-	(24,143)	-
	<u>29,762</u>	<u>117,554</u>	<u>138,842</u>	<u>-</u>	<u>-</u>	<u>286,158</u>
Analysis by fund						
Unrestricted funds	<u>29,762</u>	<u>117,554</u>	<u>138,842</u>	<u>-</u>	<u>-</u>	<u>286,158</u>
	<u>29,762</u>	<u>117,554</u>	<u>138,842</u>	<u>-</u>	<u>-</u>	<u>286,158</u>

UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

(Continued)

Previous year:	Cost of generating funds	Educational program	Advise, assistance and research	Governance costs	Support costs	Total
	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £
Direct costs						
Venue hire, catering and related costs	-	2,365	-	-	-	2,365
Advertising, promotional, printing, postage and stationary	16	-	60	-	-	76
Travel and volunteers expense	-	131	9	-	-	140
Computer and website costs	-	87	87	-	-	174
Insurance and general	-	-	-	541	-	541
Bank charges	179	-	-	-	-	179
Legal and professional expenses	-	-	6,000	-	-	6,000
Consultancy and assistance	3,077	12,033	67,205	-	4,708	87,023
Accountancy fees	-	-	-	3,780	-	3,780
Sundry	-	5,000	-	-	-	5,000
	<u>3,272</u>	<u>19,616</u>	<u>73,361</u>	<u>4,321</u>	<u>4,708</u>	<u>105,278</u>
Support	160	960	3,588	-	(4,708)	-
Governance	147	881	3,293	(4,321)	-	-
	<u><u>3,579</u></u>	<u><u>21,457</u></u>	<u><u>80,242</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>105,278</u></u>
Analysis by fund						
Unrestricted funds	3,579	16,457	20,816	-	-	40,852
Restricted funds	-	5,000	59,426	-	-	64,426
	<u><u>3,579</u></u>	<u><u>21,457</u></u>	<u><u>80,242</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>105,278</u></u>

UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 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 £7,936 (2023: £12,850).

8 Employees

There were no employees in the current or previous year.

9 Taxation

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

10 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2024	1,092
At 31 December 2024	1,092
Depreciation and impairment	
At 1 January 2024	1,092
At 31 December 2024	1,092
Carrying amount	
At 31 December 2024	-
At 31 December 2023	-

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	1,500	-
Prepayments and accrued income	12,751	2,302
	14,251	2,302

UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	6,613	5,400
Accruals and deferred income	3,780	47,878
	<u>10,393</u>	<u>53,278</u>

13 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 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
The Sybil Shrine Memorial Trust	-	20,000	-	20,000
	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Previous year:	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>

14 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 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	182,829	566,462	(286,158)	463,133
	<u>182,829</u>	<u>566,462</u>	<u>(286,158)</u>	<u>463,133</u>

UKLFI CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	59,233	164,448	(40,852)	182,829

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	463,133	20,000	483,133
	463,133	20,000	483,133
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	182,829	-	182,829
	182,829	-	182,829

16 Related party transactions

Transactions with related parties

During the year, UKLFI Limited, a company with common key personnel charged £198,026 (2023: £70,361) 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	
	2024 £	2023 £
Other related parties	6,613	49,678