Charity registration number 1163790 (England and Wales)

CAMPAIGN AGAINST ANTISEMITISM

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

CAMPAIGN AGAINST ANTISEMITISM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The charity has been granted dispensation by the Charity Commission for England and Wales not to name its trustees. This dispensation has been granted so as to preserve the safety of all those involved with the charity.
Charity number (England and Wales)	1163790
Principal address	PO Box 7393 London W1A 5XQ
Auditor	BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers	Lloyds Bank London 33 Old Street London EC2N 3AH

CAMPAIGN AGAINST ANTISEMITISM

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CAMPAIGN AGAINST ANTISEMITISM

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report together with the audited financial statements of the charity for the year 1st January 2025 to 31st December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

a. Policies and objectives

Campaign Against Antisemitism (CAA) is a volunteer-led charity dedicated to exposing and countering antisemitism through education and zero-tolerance enforcement of the law. It is the UK's leading organisation fighting antisemitism. The charity's objectives are to promote racial harmony for the public benefit between Jewish people wherever in the world and other members of society by the elimination of antisemitism, including raising awareness of the occurrence of antisemitism and providing advocacy, assistance, care and relief in relation to those affected by antisemitism; and to advance education as regards the history, causes, effects and prevention of antisemitism for the public benefit.

The charity's overall objective is reflected in our motto: "Justice, justice you shall pursue", which is drawn from a well-known verse from Deuteronomy (16:20). The repetition of the word "justice" in the verse can be understood simply as a means of emphasis; however, some believe that it denotes two types of justice: justice for ourselves and justice for others. Others propose that it means that we must seek justice by just means alone. Together, these interpretations capture the ethos of the charity. In adopting "Justice, justice you shall pursue" as our motto, we unify all that we do under the universal value of the pursuit and realisation of justice.

We envision a society in which antisemitism is universally understood and abhorred. Our mission is to secure justice against antisemites and strive for a more unified and harmonious society.

The trustees have had regard to the Charity Commission's guidance on public benefit. The ways in which CAA's work benefits the public are detailed in the following pages. In outline, CAA's work includes:

- Communication: Advocacy including across traditional and social media, as well as through public demonstrations, seeking to expose antisemitism, demanding action against it by the authorities, countering misleading and harmful narratives about Jews and Jewish identity, publishing research and enlisting public support against anti-Jewish hatred.
- Litigation: Bringing antisemites to justice to establish deterrence, stand up for victims and secure consequences for those who hate Jews, as well as defending allies who suffer detriment when standing up to antisemitism and taking action to hold the authorities to account when they fail to act or act unjustly.
- Policy improvement: Working with policymakers and politicians to ensure that public policy adequately addresses antisemitism, as well as building alliances across civil society to confront hatred.
- Education: Helping young people to recognise antisemitism and to counter it through free sessions at schools and universities, as well as providing antisemitism training to public and private sector organisations to improve their responses to antisemitism.

b. Strategies for achieving objectives

We expect the authorities, professions and political parties to take firm action to address manifestations of antisemitism, and we work closely with them. However, when they do not defend the rights of British Jews, we take action ourselves in courts and tribunals, and through the media.

The impact of 7th October 2023 continued to be felt in 2025. The sense of isolation and hostility felt by the Jewish community in the aftermath of the attack has become the new norm, with institutions, from healthcare to policing, failing to assuage it.

We have seen Jewish blood spilled in Manchester in the first loss of life in an antisemitic attack on British soil in centuries. On Yom Kippur, the holiest day in the Jewish calendar, Melvin Cravitz and Adrian Daulby were tragically killed, while Yoni Finlay, Andrew Franks and Bernard Agyemang were wounded as they bravely defended their synagogue from Islamist terror.

This tragedy was no surprise. Successive Governments have not heeded the calls of our community, nor paid attention to warnings that the failure to punish antisemitic incitement would result in violence on our streets.

We are at the forefront of the battle to deter antisemitic crime and pursue justice for victims and the Jewish community. To this end, we deploy innovative legal strategies against those who express or propagate antisemitism, and our litigation continues to set landmark legal precedents.

We have mobilised public pressure to bring attention to the plight of Britain’s Jews. Most notably, our strong action in the face of troubling media coverage, including campaigns and protests, and the widespread publicity we ensured, had a real impact on the response to media failures by some of the UK’s most treasured media organisations. We also campaigned successfully to ensure consequences for poor policing.

We have engaged politicians from all major political parties on core policy issues and ensured the proscription of organisations focused on causing harm to the Jewish community.

Our small team of staff works with the thousands of volunteers who have signed up to contribute their considerable talents to the fight against antisemitism. In the long history of the fight against the world’s oldest hatred, every accomplishment of note started with a small, plucky, single-minded group using every ounce of their determination and ingenuity to achieve an objective that everyone else said was too ambitious.

c. Activities undertaken to achieve objectives

During the period, the charity's activities have included:

- Campaigning against antisemitism wherever it arises, including on the streets and online, as well as in media, public life, the professions, and civil society, by highlighting the problem and demanding action. We regularly appear on the UK's main television and radio stations, and work closely with every mainstream newspaper.
- Enforcing zero-tolerance of antisemitism by working with the authorities to investigate and prosecute hate crimes against Jews. This has included working with police forces, employers, regulators and professional bodies, including by providing expert witness testimony to disciplinary tribunals. When the authorities failed to act, we successfully launched litigation. Over the years, this has included private prosecutions using our own lawyers and bringing judicial review proceedings against the Crown to force the state to prosecute offenders. These techniques have resulted in criminal convictions and even custodial sentences in cases when the Crown Prosecution Service initially refused to prosecute.
- Working closely with legislators to ensure that regulations, laws and penalties are suitably tough, that the right laws are in place to deter antisemitic hate, and that those laws are enforced.
- Working with legislators to advocate for the proscription of terror groups.
- Holding educational events for school pupils, university students and adults, both within the Jewish community and beyond, as well as through the provision of training to professional regulators and other organisations in the private and public sectors, to promote the knowledge, recognition and deterrence of antisemitism.
- Raising awareness of antisemitism through the provision of resources and the publication of research, ranging from historical resources and in-depth investigations of contemporary manifestations of antisemitism to national polls and statistics-gathering. These research projects inform our work and also equip the authorities, the media and the general public with vital information that contributes to their understanding of antisemitism and how to counter it. We also publicise antisemitic incidents on our website and social media platforms, which attract a substantial and growing domestic and international readership.
- Promoting the widespread adoption of the International Definition of Antisemitism. In 2016, the UK was the first country in the world to adopt the definition, something for which the charity worked hard over many meetings with officials at Downing Street. Since then, we have promoted the adoption of the definition by public bodies, criminal and judicial bodies, local authorities, universities and others.

d. Social investment policies

The charity did not engage in social investment or grant-making, nor did it hold funds as custodian trustee on behalf of others.

Achievements and performance

Main achievements of the charity

Over the course of 2025, the charity's achievements and performance have included the following:

a. Communications

- To encourage strength in the face of adversity, we teamed up with social media influencers and celebrities to launch the 'Let Your Star Shine' campaign.
- After a prominent rapper's antisemitic tirades and the release of swastika-adorned shirts, we responded with merchandise of our own, creating the 'No-Yeezy' shirts.
- We led the communal response to David Collier's exposure of the BBC's publication of a documentary on Gaza, which failed to identify the narrator as a member of the family of a senior Hamas official, by holding a protest outside Broadcasting House. To maximise impact, we placed advertisements in *The Sunday Times*, *The Sunday Telegraph* and the *Mail on Sunday*.
- Good Morning Britain's coverage of Holocaust Memorial Day failed to name Jews as victims of the Nazis. Our reaction went viral, gaining coverage from *The Daily Mail, Sun, Metro, Express* and *The Daily Telegraph*, as well as GB News and numerous local and international news outlets. The next day, they issued a public apology.
- Following a top BBC presenter's inflammatory conduct on social media, we launched a petition calling for the BBC to cut ties with him. This accompanied our complaint and was signed by over 10,000 people. Just five days after we launched our petition, the BBC and the presenter agreed to part ways.
- We projected a video of David Collier on Broadcasting House, explaining his investigation of the Gaza documentary and encouraging people to attend Britain's March Against Antisemitism, placing the words "antisemitism", "scandal" and "bias" on the walls of the BBC itself.
- We mobilised allies and members of the Jewish community, with the backing of the full spectrum of Jewish denominations, for the March Against Antisemitism. The march was addressed by leading politicians and the Chief Rabbi, as well as a student who has faced horrendous antisemitism and stood strong against it.
- Our polling revealed that antisemitism is at its highest levels in years, with the highest levels of hate shown by younger people. The extremely troubling findings received front-page coverage in *The Sunday Telegraph* and *The Daily Mail*, *Express*, *Spectator*, numerous columns in *The Times* and elsewhere.
- We uncovered a bot farm making the # Famine_in_Gaza the number-one trending hashtag on X. Our exposé gained worldwide attention, explaining step by step how bots were being used to change public discourse with real-world consequences for Jews across the globe. Thanks to our work, millions saw how they are being manipulated.
- Following the brutal murders at Heaton Park Synagogue on Yom Kippur, we took action. The attack followed years of radicalisation and failed Government policy. We organised a demonstration outside Downing Street to make this point. Thousands heard broadcaster Julia Hartley-Brewer and journalist Camilla Tominey speak in support of the Jewish community, in firm opposition to antisemitism. The demonstration was covered widely, including by BBC News, ITV News, Sky News, GB News, and others, and trended across social media.
- Following our year-long campaign, including polling, demonstrations, protests and petitions, the final straw for the Director General and CEO of BBC News seemed to come when it was leaked that BBC Arabic opted to "minimise Israeli suffering" throughout its coverage of the Israel-Hamas war to "paint Israel as the aggressor." The BBC also appeared to have doctored a clip of US President Donald Trump. Both agreed to leave their roles.
- This came after almost 30,000 people added their names to our petition to suspend the television licence fee, pending a full investigation into the use of BBC funds in the making of the documentary exposed by David Collier, as mentioned above. We have been unwavering in our pressure on the BBC, and our campaign will not end until we see an end to biased reporting and a full, impartial investigation.
- We have been at the forefront of the response to West Midlands Police's misrepresentations. The force recommended banning Israeli football fans from attending a match against Aston Villa on the basis of "intelligence" now exposed as inaccurate, exaggerated, or sourced from social media scraping and possible AI hallucinations. These claims were used to justify this unprecedented prohibition affecting Jewish and Israeli supporters, and were later repeated in evidence to Parliament, for which the Chief Constable subsequently apologised.

b. Litigation

- A CAA investigation exposed an asylum seeker arriving in Britain by inflatable dinghy as a Hamas affiliate and antisemite, who was a member of a Hamas-endorsed unit involved in serious violence on the Gaza-Israel border. He had a history of antisemitic rhetoric and involvement in violent acts. His illegal entry into the UK led to his arrest and imprisonment for nine months. We have raised other matters relating to this individual with the authorities.
- A man was sentenced for social media comments claiming that “Hitler has been proved [sic] right”, following our private prosecution. This is just one of a number of private prosecutions that we have undertaken.
- Following a CAA investigation and private prosecution, the CPS took action against a Coventry man who was jailed over threats made on TikTok. These included naming a British man he assumed had served in the IDF, threatening to “drag him away from his family in front of his family…If he’s in his home, people are gonna [sic] go through his home like [name of victim] did with others in Gaza.”
- After the Medical Practitioners Tribunal Service (MPTS) declined to suspend a doctor, we announced that we would be taking the decision to judicial review. We submitted multiple complaints to the General Medical Council (GMC) detailing the doctor’s escalating online rhetoric, including claims that “Britain is totally occupied by Jewish supremacy” and that “The Royal Free Hospital in London is a Jewish supremacy cesspit.” The GMC then re-referred the doctor to the MPTS, which suspended them for fifteen months pending an investigation. In the meantime, they have been arrested on more than one occasion. The case is ongoing.
- A trainee pharmacist was sentenced for a message that he sent to UCL’s Israel student society, after CAA worked with the society to report the incident to the police and ensure that action was taken.

c. Policy

- We released our annual Barometer, analysing the scale of antisemitic sentiment and the confidence of the Jewish community, helping to ensure that our work is underscored by evidence.
- We successfully advocated for the proscription of a number of terrorist organisations, including Palestine Action. We wrote to the Home Secretary with a detailed dossier of evidence of Palestine Action’s damage to property, disruption of business operations and threats to public safety and its impact on the Jewish community. Shortly thereafter, the group claimed responsibility for the vandalism and sabotage of two RAF planes at a base in Oxfordshire, following which, just days after our dossier was submitted, the Home Secretary announced she would be proscribing the group. We have been at the forefront of challenging those seeking to overturn the ban, exposing criminality and extremism to the authorities and the public.
- Securing proscriptions is only one component of maintaining bans on terrorist groups: the other is defending those bans from challenge. Earlier in the year, there were calls for Hamas to be de-proscribed as a terrorist organisation. We wrote to the Home Secretary to argue for keeping the proscription in place. Shortly afterwards, the Home Office announced that Hamas would not be de-proscribed.
- We held a vigil for Yaron Lischinsky and Sarah Milgrim, the two murdered employees of the Israeli Embassy in America. This formed a part of our urgent call to the Government to recognise that the attacks we face are part of a wider attack on the West, and must be confronted.
- We have continued to advocate for a wide range of policy measures ranging from better controls on hate marches through to the suspension of the television licence fee and reform of the BBC.

d. Education

- Following a highly successful first cohort of Student Ambassadors, we launched our second group of Ambassadors. CAA's diverse group of Ambassadors provide CAA with on-the-ground details of campuses, spearhead campaigns, and allow us to engage with Jewish students across the country. This is crucial, especially with the polling results demonstrating the acute problem among young Britons, and the implications this has for young Jews on campus.
- They were quickly called to action at UCL. One was told by another student that "October 7th was justified and reasonable" and "Hamas is not a terrorist organisation." They reported the incident to the university but were told that "this does not amount to a disciplinary offence… because it appears that the comment was not directed at you personally, but an expression of a view on a highly publicised matter." Later, discussing the massacre on 7th October 2023, another student said that "no babies were killed" and that accounts had been greatly exaggerated. After the student reported this to the administration, she was advised to speak to the Students' Union. She was being brushed off by the institutions tasked with her safeguarding. CAA ensured the incident was covered by *The Times*. This forced a response. UCL's President reopened the investigation into antisemitism at the university and issued an apology.
- We provided professional training on recognising and addressing antisemitism for senior management at institutions ranging from NHS trusts to schools.
- We launched an educational 'Antisemitism in English Literature' series of podcast episodes.
- We ran dozens of school sessions, engaging Jewish students and providing them with crucial leadership skills.

e. Factors relevant to achieving objectives

The dramatic rise in output necessitated by antisemitism since 7th October 2023 has continued into 2025. To meet these needs, the charity introduced new software tools during the year and automated manual processes. We also overhauled our mobilisation software and procedures, improving the experience of those who volunteer for CAA.

We further expanded our communications team to increase our output of written content and to help manage media requests.

We expanded our Student Ambassador programme, increasing CAA's presence on university campuses.

We hired a solicitor and paralegal. This dramatically improved our litigation capacity, allowing us to support more victims seeking urgent assistance from us.

We also brought in external legal expertise to assist in our growing litigation load.

We rolled out improvements to our Code of Conduct for volunteers and staff.

f. Fundraising activities and income generation

i. Approach

CAA aims to maintain a broad base of funding sources. In 2025, donations were received through direct approaches to philanthropists, a first Gift Aid appeal, an online crowdfunding appeal launched in June 2025, and public and private events. The charity has one dedicated fundraiser, supported by volunteers. No additional professional fundraiser or commercial participator was engaged in 2025.

ii. Monitoring

The Board of Trustees is responsible for overseeing the compliance of all fundraising activity, monitoring risk and ensuring appropriate oversight of fundraising initiatives. Fundraising income is recorded in our customer relationship management system (CRM) and accounting software.

iii. Complaints

The charity did not receive any complaints about its fundraising activities in 2025.

iv. Protecting vulnerable people and the public

CAA prohibits fundraising activity that involves unreasonable intrusion on privacy, unreasonably persistent approaches, manipulative or aggressive behaviour, exploitation of vulnerable donors, or undue pressure to give. CAA does not accept donations from anyone who lacks capacity to decide to give. The charity respects donors' contact preferences, including registrations with the Telephone Preference Service, the Mail Preference Service and the Fundraising Preference Service. Donor data is not shared with other organisations for their marketing or fundraising.

g. Regulatory and compliance update

The Charity Commission issued a regulatory finding against CAA over the publication of an article which the Commission claimed did not further CAA's charitable objects. The Commission further criticised CAA for not keeping adequate records of its decision to publish the article. The Commission has since withdrawn its finding in relation to the article itself. Whether CAA maintained adequate records remains subject to legal challenge by CAA.

Financial review

a. Income

Total income during the year amounted to £3,674,098 (2024: £2,479,754). After deducting total expenditure in the year of £2,044,700 (2024: £1,812,718), there was a net income of £1,629,398 (2024: £667,036).

b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

c. Reserves policy

Unrestricted reserves are £6,069,812 (2024: £4,440,414) at the year's end. Due to factors including economic uncertainty, the unpredictable nature of much of the charity's fundraising, the fact that the charity undertakes litigation which could result in adverse cost orders, and the fact that the charity may be required to react to unforeseen antisemitic incidents such as in the aftermath of the 7th October 2023 atrocity, it is the charity's policy to hold reserves equivalent to two years' operating costs. Additionally, the charity holds reserves which are earmarked for planned expansion, for which it conducts fundraising.

d. Principal risks and uncertainties

The principal risks facing the charity, as identified by the trustees, are outlined below:

i. Financial risks

This is the risk that the charity's financial health could begin to deteriorate, and that the charity would therefore be unable to deliver its vital services at the current level. Such a risk could arise through a number of causes, such as a sudden shortfall in donations received.

The charity has a variety of control measures in place so as to counteract this risk. It regularly monitors the adequacy of its financial returns so that it can take immediate corrective action whenever required, and it ensures that it receives sound and professional advice when it comes to investment matters.

ii. Governance risks

This is the risk that the trustees (i.e. those charged with governance) do not have the requisite skills or commitment to shepherd the charity effectively. This risk is substantially mitigated through the charity's rigorous training and recruitment policies, as well as its regular review of those policies.

iii. Personnel risks

This is the risk that the charity lacks the requisite staff so as to carry out its charitable aims, and it would arise from both an inability to retain staff and difficulty in the recruitment of new staff. This risk has been mitigated through a variety of measures, such as general succession planning and the use of notice periods, to allow the charity adequate time to replace lost staff.

iv. Security risks

This is the risk that hostile actors could target the charity's volunteers, staff, assets or premises. The charity has adopted a range of security measures to protect its personnel and property.

v. Regulatory risks

This is the risk that the charity does not comply with relevant laws and regulations, which could result in significant financial and reputational ramifications. The charity recognises the importance of compliance and, as such, has implemented a host of measures to ensure compliance. For instance, the charity has identified the laws and regulations that are relevant to a charity of its size and nature, and it has allocated responsibility amongst its staff for compliance with those laws and regulations. It has also implemented procedures for compliance monitoring and reporting, and where appropriate, it has obtained compliance reports from regulators.

vi. Operational risks

This is the risk that operational factors will impede the progress of the charity. Such factors might include a decline in satisfaction amongst users of the charity's services. The charity has countered the risk of declining satisfaction through senior-level case management to ensure that the charity's services are always to an appropriate standard.

vii. Safeguarding risks

This is the risk that a child, young person or adult who comes into contact with the charity is harmed, or that CAA's activities expose them to harm. Such a risk could arise through the school sessions, the Student Ambassador programme or other educational activity, or through the conduct of a volunteer or member of staff. The charity has countered this risk through a safeguarding policy with a Designated Safeguarding Lead, risk assessment, suitable checks for relevant roles, and procedures for reporting and managing concerns.

The trustees recognise their responsibility to protect children, young people and adults who take part in, or come into contact with, CAA's work. CAA's safeguarding policy applies to all volunteers and staff, and sets out the duties of each. Adults working with children through CAA must have undergone a basic DBS check.

Volunteers aged sixteen and seventeen are assessed individually, and their parent or guardian countersigns their volunteer agreement. Concerns are reported to the Designated Safeguarding Lead, and allegations against volunteers or staff are managed under CAA's procedures.

viii. Environmental and external risks

This is the risk that the success of the charity could be hampered by changes to its relationship with the public or its donors. It has countered this risk through the employment of dedicated communications and community engagement personnel and by ensuring that it is adequately staffed at all times.

e. Financial risk management objectives and policies

The trustees have overall responsibility for the charity's systems of internal control that are designed by senior management to ensure effective and efficient operations, including financial reporting, and compliance with laws and regulations. In establishing and reviewing the system of internal control, the trustees and senior management have regard to the materiality of relevant risks, the likelihood of loss being incurred and the cost of control. A risk assessment report and register of risks are produced and reviewed by the trustees at least annually, and key managers and staff have been consulted to ensure that all areas of risk are identified and managed appropriately.

The charity is committed to a policy of identifying, monitoring and managing the risks that might adversely affect the activities in which it is involved. In this context, risk is defined as the potential for loss, financial and reputational, inherent in the environment in which the charity operates and the transactions undertaken. The trustees believe that an appropriate review of risks is currently undertaken, with risks being ranked and periodically reviewed, and appropriate action being identified to mitigate the risks.

f. Principal funding

The principal funding sources of the charity are shown in notes 2 to 4 of the accounts. The trustees monitor the charity's activities against its objectives.

Plans for future periods

Since 7th October 2023, Jews worldwide have faced the most severe antisemitism seen in decades. 2025 has continued in much the same vein as 2023, but CAA, as an organisation, is leading the fight back, under unprecedented circumstances.

a. Standing up for Jews

The charity will build on the successes of the previous Marches Against Antisemitism in 2023, 2024, and 2025 to create further opportunities to empower the Jewish community through events. The march gives a voice to the Jewish community and its allies, maintaining pressure on the authorities and the public to stand with British Jews, and, with deflated morale, serves to fill a vital need for Jews across the country.

b. Enforcement

Antisemitic incidents have become a feature of British Jewish life.

Despite our landmark legal successes, with the scale of antisemitic incidents and support for genocidal antisemitic terror groups, the authorities continue to fail to prosecute hate crimes on the streets and antisemitic incitement online to an adequate level. Words of support from the Government do not translate into adequate policing, and with multi-year issues around support for Hamas during public protests, biases in reporting and social media, the Jewish community is in a state of insecurity. In 2025, this spilled over from rhetoric to violence, and it is our expectation that without strong and decisive action from Government and law enforcement institutions, the situation will continue to worsen.

We intend to continue to pursue private prosecutions where necessary, employing our experience to bring those who express or propagate antisemitism to justice. This has been complicated by an unexpected adverse ruling in one of our cases, which we have subjected to ongoing legal challenge.

Incitement with impunity is emboldening anti-Jewish racists on the internet and on our streets, and only zero-tolerance enforcement of the law will deter future expressions of antisemitism and secure the future of Britain's Jewish community. We will pressure the Government to do more to challenge social media companies and institutions to take the expected actions to protect our community, whilst taking on cases ourselves when necessary.

Our legal work provides a route to justice for the victims of antisemitism; it also serves as constant proof to the authorities that they could, and should, obtain justice and that our action is a symptom of their failure to uphold the law.

c. Media, social media and politics

With the notable rise of antisemitism, the charity will continue to robustly challenge expressions of antisemitism and the downplaying of antisemitism in traditional and new media. As well as holding major corporations to account and influencing policy changes, we will also achieve this through publicising incidents, including through protests, and working with technology companies to improve their processes and holding them to account when they fall short.

The charity will look to focus on the failures of Britain's justice institutions, including policing and the courts, to maintain the basic standards necessary to ensure that crime directed towards the Jewish community bears a consequence.

CAA will amplify prominent voices speaking out against antisemitism in the country, using every media route available, including our social media, which has one of the largest followings of any organisation fighting antisemitism worldwide, and our growing YouTube channel, long and short-form content, traditional media statements and campaigns as necessary to achieve justice.

The charity will continue to expose, document and highlight antisemitism in political parties, publishing our case files and endeavouring to ensure that antisemitic political activists are held to account wherever possible, without fear or favour.

d. Further and higher education

Antisemitism at universities escalated significantly in 2024, and this situation continued to worsen in 2025. We have seen the normalisation of open support for proscribed terror groups such as Hamas, and as yet unproscribed groups which advocate for antisemitism, such as Ansar Allah (the Houthis). Jewish life on many campuses has changed significantly, and universities have been largely unable to address these changes.

We will continue to expand our Student Ambassador programme. Where appropriate, we intend to bring legal proceedings to force universities to defend their Jewish students and staff, and we will continue to offer antisemitism training to universities and campus bodies. We will also protest and publicise incidents of egregious antisemitism to increase public awareness of the failings in this sector.

We are engaging with Jewish schools and will continue to expand our antisemitism education, ensuring that Jewish students are better equipped to address this hatred after leaving school. The further expansion of our educational programming, which started in 2023, will greatly improve Jewish schools' offerings around antisemitism education going forward, developing the next generation of Jewish leaders, activists and ambassadors.

We are developing a new programme which will focus on the need to educate the wider school-age public. This will be achieved through a range of classes developed and designed alongside the existing curriculum, to maximise uptake and effectiveness.

e. Office and staffing

The charity will look to better achieve its goals by recruiting additional staff. This includes supplementing our litigation team, which works alongside a range of specialists, both in pro bono capacities and as hired external firms at the forefront of the fight against antisemitism. This will enable us to bring more private prosecutions against antisemites and challenge the Crown Prosecution Service when it fails to prosecute antisemitic hate crime; subject inadequate decisions by public bodies to judicial review; submit regulatory complaints; bring defamation cases; and establish a legal network.

This will be supplemented by significantly expanding our communications team, adding experience and specialist skills to help CAA grow our social media channels and create engaging and relevant campaigns to highlight the issue of antisemitism.

We will also focus on hiring a policy lead for the first time, turbocharging the organisation's ability to develop strong and impactful policy platforms.

We will also look to expand our education team to better cope with the fast increase in demand from this sector. This will be through a combination of volunteer and paid intern recruitment.

With a rapidly growing volunteer team and staff, we are looking at practical options to expand the use of our office space to attract volunteers to work from our volunteer hub, and better cater to the needs of our growing staff.

Structure, governance and management

a. Constitution

The charity was registered as a charitable incorporated organisation (CIO) on 1st October 2015.

The charity's governing document is its constitution.

b. Methods of appointment or election of trustees

New trustees are appointed by the existing trustees. Vetting and checks of trustees are carried out in line with Charity Commission guidance. All new trustees receive information outlining their legal obligations under charity law, a copy of the previous year's annual report and accounts, a copy of the charity's constitution and current information and literature regarding the charity. Inductions take place with all staff.

The board has a positive approach to its own training and development, regularly reviewing skills and needs. All trustees are encouraged to keep abreast of developments both in charity governance and in current issues.

c. Organisational structure and decision-making policies

The small staff team works with an outstanding volunteer team drawn from over 7,000 people who have signed up to contribute their talents to the fight against antisemitism. It is thanks to its many volunteers that the charity is able to conduct such far-reaching campaigns and continue to expose and counter antisemitism nationwide.

The charity consists of eight teams working closely together:

- Investigations and Enforcement: Detects and investigates antisemitic incidents and seeks enforcement action by regulators and the criminal justice system.
- Outreach and Education: Establishes alliances with other groups and educates the public about antisemitism and how to fight it. While our work is naturally of importance to Jews, a considerable number of our volunteers and allies are not Jewish, and we are proud to be recruiting people from across society.
- Public Affairs and Research: Builds relationships with governmental bodies, police forces and other organisations involved in the fight against antisemitism in order to advocate for the state to adopt a zero-tolerance approach to antisemitism.
- Awareness and Communication: Works to raise awareness of antisemitism amongst the British public by building and leveraging an extensive network of senior journalists in mainstream media and conducting social media campaigns.
- Litigation: Provides expert legal advice and litigates directly against individuals or organisations expressing or propagating antisemitism and against the authorities when they fail to act.
- Mobilisation: Recruits, trains and coordinates our thousands of volunteers, empowering them to take effective action against antisemitism and in accordance with our objects, and works to identify and satisfy resource requirements.
- Organisation and Finance: Ensures that the charity operates effectively in compliance with the law.
- Fundraising: Raises funds in order to pursue campaigns and increase our capabilities.

d. Pay policy for key management personnel

The pay policy for key management is set by the charity's remuneration committee. Key management personnel are not on the remuneration committee and do not attend the meetings. The remuneration committee comprises three trustees and two independent members. The remuneration of key management is reviewed at least once a year.

e. Related party relationships

Campaign Against Antisemitism has no related party relationships with any other organisations.

Auditors

The auditors, BKL Audit LLP, have indicated their willingness to continue in office. The designated trustees will propose a motion reappointing the auditors at a meeting of the trustees.

Disclosure of information to auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- So far as each trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- Each trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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

29 October 2026

CAMPAIGN AGAINST ANTISEMITISM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CAMPAIGN AGAINST ANTISEMITISM

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CAMPAIGN AGAINST ANTISEMITISM

Opinion

We have audited the financial statements of Campaign Against Antisemitism (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- enquiring of management around actual and potential litigation and claims;
- reviewing board meeting minutes of meetings of those charged with governance;
- reviewing financial statement disclosures and testing to supporting documentation with applicable laws and regulations; and
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluation the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BKL Audit LLP
35 Ballards Lane
London
N3 1XW
29 October 2026

BKL Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CAMPAIGN AGAINST ANTISEMITISM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**2**	3,453,505	2,428,797
Charitable activities	**3**	5,402	14,333
Investments	**4**	215,191	36,624
Total income		3,674,098	2,479,754
Expenditure on:			
Raising funds	**5**	19,977	14,611
Charitable activities	**6**	2,024,723	1,798,107
Total expenditure		2,044,700	1,812,718
Net income and movement in funds		1,629,398	667,036
Reconciliation of funds:			
Fund balances at 1 January 2025		4,440,414	3,773,378
Fund balances at 31 December 2025		6,069,812	4,440,414

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

The notes on pages 20 to 28 form part of these financial statements.

CAMPAIGN AGAINST ANTISEMITISM

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		89,444		76,202
Current assets					
Debtors	**13**	43,733		55,250	
Investments	**14**	5,945,818		4,136,786	
Cash at bank and in hand		270,298		314,510	
		6,259,849		4,506,546	
Creditors: amounts falling due within one year	**15**	(245,042)		(142,334)	
Net current assets			6,014,807		4,364,212
Total assets less current liabilities			6,104,251		4,440,414
Creditors: amounts falling due after more than one year	**16**		(34,439)		-
Net assets			6,069,812		4,440,414
The funds of the charity					
Unrestricted funds	**18**		6,069,812		4,440,414
			6,069,812		4,440,414

The notes on pages 20 to 28 form part of these financial statements.

The financial statements were approved by the trustees on 29 October 2026

CAMPAIGN AGAINST ANTISEMITISM

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**21**		1,561,197		732,202
Investing activities					
Purchase of tangible fixed assets		(2,398)		(6,195)	
Investment income received		215,191		36,624	
Net cash generated from investing activities			212,793		30,429
Financing activities					
Payment of finance leases obligations		(9,170)		-	
Net cash used in financing activities			(9,170)		-
Net increase in cash and cash equivalents			1,764,820		762,631
Cash and cash equivalents at beginning of year			4,451,296		3,688,665
Cash and cash equivalents at end of year			6,216,116		4,451,296
Relating to:					
Cash at bank and in hand			270,298		314,510
Short term deposits included in current asset investments			5,945,818		4,136,786

1 Accounting policies

Charity information

Campaign Against Antisemitism is a Charitable Incorporated Organisation that was registered with the Charity Commission on the 1st October 2015.

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" 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)".

Campaign Against Antisemitism meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

The charity has one main activity being that of campaigning against antisemitism.

1 Accounting policies **(Continued)**

1.4 Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

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:

Leasehold improvement	20%
Fixtures and fittings	20%
Computer equipment	20%
Motor vehicles	20%

1.5 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Employee benefits

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.9 Leases

Motor vehicles held under hire purchase contracts are capitalised and depreciated over their useful economic lives. The outstanding capital element of future hire purchase payments is recognised as a liability. Finance charges are charged to income and expenditure over the term of the agreement.

1 Accounting policies **(Continued)**

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	3,287,195	2,339,934
Gift aid	166,310	88,863
	3,453,505	2,428,797

A vast amount of time, the value of which is impossible to reflect in these financial statements, has been donated by volunteers. We would not have been able to achieve what we have done without their continued tremendous efforts.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sale of goods	5,152	14,333
Other income	250	-
	5,402	14,333

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from investments	213,238	35,182
Interest receivable	1,953	1,442
	215,191	36,624

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	-	3,951
Other fundraising costs	19,977	10,660
	19,977	14,611

6 Expenditure on charitable activities

	Direct costs 2025 £	Direct costs 2024 £
Direct costs		
Staff costs	616,595	532,507
Travel	15,831	16,417
Staff training	801	857
Professional fees	782,192	634,851
Advertising	151,143	122,481
Event costs and other direct expenses	219,343	279,128
Cost of goods sold	6,116	9,038
	1,792,021	1,595,279
Share of support and governance costs (see note 7)		
Support and governance	232,702	202,828
	2,024,723	1,798,107
Analysis by fund		
Unrestricted funds	2,024,723	1,798,107

7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	39,446	29,278
Audit and accountancy	2,085	486
General office expense	98,987	76,160
Rents and rates	74,593	66,298
Repairs and maintenance	1,391	18,006
Governance costs	16,200	12,600
	232,702	202,828
Analysed between:		
Direct costs	232,702	202,828

Governance costs comprise the audit fee for the year.

8 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2025 £	2024 £
For audit services		
Audit of the financial statements of the charity	16,200	12,600

9 Trustees

During the year, no trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, expenses totalling *£2,672* were reimbursed or paid directly to 2 trustees *(2024 - £4,203 to 2 trustees)*. These expenses related to travel and other payments to suppliers.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	10	9

Employment costs	2025 £	2024 £
Wages and salaries	549,190	477,977
Social security costs	61,589	49,386
Other pension costs	5,816	5,144
	616,595	532,507

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£190,001 to £200,000	-	1
£200,001 to £210,000	1	-

Remuneration of key management personnel

	2025 £	2024 £
Aggregate compensation	204,975	200,000

11 Taxation

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

12 Tangible fixed assets

	Leasehold improvement	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2025	32,250	9,440	36,532	75,600	153,822
Additions	-	-	2,398	50,290	52,688
At 31 December 2025	32,250	9,440	38,930	125,890	206,510
Depreciation and impairment					
At 1 January 2025	19,350	5,664	22,366	30,240	77,620
Depreciation charged in the year	6,450	1,888	5,930	25,178	39,446
At 31 December 2025	25,800	7,552	28,296	55,418	117,066
Carrying amount					
At 31 December 2025	6,450	1,888	10,634	70,472	89,444
At 31 December 2024	12,900	3,776	14,166	45,360	76,202

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £10,058 (2024 - £-) for the year.

	2025	2024
	£	£
Motor vehicles	40,232	-

13 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	18,658	38,994
Prepayments and accrued income	25,075	16,256
	43,733	55,250

14 Current asset investments

	2025	2024
	£	£
Investments	5,945,818	4,136,786

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Obligations under finance leases		6,681	-
Other taxation and social security		19,773	16,569
Trade creditors		125,151	95,195
Accruals and deferred income		93,437	30,570
		245,042	142,334

16 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Obligations under finance leases		34,439	-

17 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	5,816	5,144

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 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.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	4,440,414	3,674,098	(2,044,700)	6,069,812

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	3,773,378	2,479,754	(1,812,718)	4,440,414

19 Operating lease commitments

Lessee

At 31 December 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Within one year	20,400	40,800
Between two and five years	-	20,400
	20,400	61,200

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none) other than those disclosed in note 9.

21 Cash generated from operations

	2025	2024
	£	£
Net income for the year	1,629,398	667,036
Adjustments for:		
Investment income recognised in statement of financial activities	(215,191)	(36,624)
Depreciation and impairment of tangible fixed assets	39,446	29,278
Movements in working capital:		
Decrease in debtors	11,517	4,126
Increase in creditors	96,027	68,386
Cash generated from operations	1,561,197	732,202

22 Analysis of changes in net funds

	At 1 January 2025	Cash flows	New finance leases	At 31 December 2025
	£	£	£	£
Cash at bank and in hand	314,510	(44,212)	-	270,298
Cash equivalents	4,136,786	1,809,032	-	5,945,818
	4,451,296	1,764,820	-	6,216,116
Obligations under finance leases	-	9,170	(50,290)	(41,120)
	4,451,296	1,773,990	(50,290)	6,174,996