Company Registration Number: 02824893
Charity Registration Number: 1024948

THE CIVIL LIBERTIES TRUST

(A Company Limited by Guarantee)

EXECUTIVE COMMITTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE CIVIL LIBERTIES TRUST

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THE CIVIL LIBERTIES TRUST

REFERENCE AND ADMINISTRATION DETAILS OF THE COMPANY, ITS EXECUTIVE COMMITTEE AMD ADVISORS

FOR THE YEAR ENDED 31 DECEMBER 2025

Executive Committee	Alastair Livesey, Chair Christina Blacklaws, Chair (resigned 16 June 2026) Letitia Corinna Andrewartha, Treasurer Margaret Breddal (resigned 15 July 2025) Baroness Jane Campbell Nazmin Choudhury Hannah Cox Aidan Geary Emma Higham Thomas Holland, Vice Chair Ian McDougall Judit Seymour (appointed 16 July 2025) Nicholas Turner
Company registered number	02824893
Charity registered number	1024948
Registered office	Liberty House 26-30 Strutton Ground London SW1P 2HR
Company Secretary	Jenny Beardsley
Liberty Director	Akiko Hart
Independent Auditors	HaysMac 10 Queen Street Place London EC4R 1AG

REFERENCE AND ADMINISTRATION DETAILS OF THE COMPANY, ITS EXECUTIVE COMMITTEE AMD ADVISORS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2025

Bankers

Royal Bank of Scotland
Natwest Group
1st Floor
440 Strand
London
WC2R 0QS

CAF Bank
PO Box 289
West Malling
Kent
ME19 4TA

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees of The Civil Liberties Trust (hereafter "CLT" or "the Charity") present their report and audited financial statements for the year ended 31 December 2025.

The Board of Trustees confirm that the financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102)'.

MISSION

The Charity's objects are:

1 To promote human rights (as set out in the Human Rights Act 1998, the European Convention on Human Rights, the Universal Declaration of Human Rights and subsequent United Kingdom legislation and international treaties and conventions to which the United Kingdom is party) for the benefit of the public throughout the United Kingdom by all or any of the following means:

i. Obtaining redress for the victims of human rights abuses;
ii. Monitoring, investigating and documenting human rights abuses;
iii. Eliminating infringements of human rights;
iv. Conducting or commissioning research into human rights issues;
v. Providing technical advice to government and others on human rights matters;
vi. Providing legal advice, assistance and representation to individuals or organisations on human rights issues, including before the European Court of Human Rights;
vii. Promoting the sound administration of human rights law and advising on the institutions, structures and mechanisms by which human rights law is enforced;
viii. Commenting on proposed human rights legislation and policy;
ix. Raising awareness of human rights issues;
x. Promoting public support for human rights;
xi. Promoting respect for human rights among individuals, corporations and public authorities;
xii. Training the judiciary, lawyers, public authorities, campaigners, service providers and the public in human rights law;
xiii. Providing free advice and information to the public on human rights issues.

2 the relief of poverty by providing legal advice, assistance and representation to members of the public.

3 To advance the education of the public in the rights, liberties and duties of all citizens and public servants by publications, lectures or other similar forms of communication or by conducting or commissioning research (and publishing the results of such research).

Policy for furthering objects and public benefit

CLT's policy is to further its objects principally by providing grant funding to the National Council for Civil Liberties ("Liberty") to carry out charitable work. Liberty is a national membership organisation campaigning for human rights and civil liberties.

In 2026 CLT reviewed these aims in the light of the rapidly increasing threats posted to human rights with the changing global and domestic political and social landscape. The Trustees confirm that they have paid due regard to the public benefit guidance published by the Charity Commission in deciding the aims, objectives and activities of the Charity and consider that the work funded by CLT and delivered by Liberty are of public benefit in the following ways:

- Raising awareness about human rights issues and educating the public more generally through its extensive media coverage, speaking engagements and events.
- Protecting Human Rights through strategic litigation including through providing representation to members of the public where relevant.
- Providing advice on human rights law to parliamentarians, public bodies and a wide range of organisations including through the provision of free legal information to individuals and groups.

The CLT achieves these aims by grant funding Liberty through its grant policy.

The benefits of the charitable work carried out through funding Liberty are not restricted to any particular section of the public and are available to a large number and wide range of people.

As well as funding Liberty, CLT would consider applications from other organisations if the proposal fit with the missions and values of CLT and could not be performed by Liberty.

Achievements, performance and future plans

The Trustees' main objective for the year was to maximise the funding directed towards the charitable work of Liberty to support the delivery of its strategic plan for the period 2023-2027.

During 2025, funding directed to Liberty achieved the charitable aims of CLT by addressing; the threats to the UK's commitments to the European Convention on Human Rights (ECHR), racism in policing, protest, mass surveillance and tech, the criminalisation of poverty, and trans rights. The strategic tools used to address these threats included strategic litigation, the provision of legal information, the provision of advice to parliamentarians and policy makers, and public campaigning.

During 2025 grant funding to Liberty has funded the delivery of work which contributes to the aims of CLT in the following ways:

- Protected human rights through strategic litigation and provided free legal advice, assistance and representation to members of the public- challenging issues across policing, protest, mass surveillance and tech, the criminalisation of poverty, and equalities. Achievements include:

    - Working with Liberty's client Black Equity Organisation (BEO) who reached a settlement in the Judicial Review against the Mayor's Officer for Policing and Crime (MOPAC) and the Ministry of Justice which agreed to mitigate racial disproportionality on the global position system (GPS) knife crime tagging programme.
    - In 2024, Liberty's strategic litigation team won their Judicial Review against the Government on attempts to reduce protest rights through the back door by giving police 'almost unlimited' powers to restrict protests by changing the threshold at which police could intervene. The new administration appealed the outcome. Again, Liberty was successful in winning in the Court of Appeal and the team are currently calling for the cases of individuals convicted under these quashed regulations to be reviewed.
    - Alongside Amnesty International UK, Liberty intervened in the Judicial Review on the proscription of Palestine Action focusing on proportionality and the breadth of the UK's definition of terrorism and the impact of proscription on freedom of expression and freedom of association.
    - With Privacy International, Liberty challenged the Home Secretary's apparent decision to use her powers to secretly force Apple to give the UK Government access to users' secured data stored on iCloud, through a Technical Capability Notice (TCN) under the Investigatory Powers Act (IPA). Since then, Apple have withdrawn their claim, but the Tribunal has ordered Liberty's claim to continue.
    - Liberty's work on the targeting of homelessness and begging through Public Spaces Projection Orders (PSPO) has continued, working with a number of individuals who have been dispersed by local councils and the police.
    - Liberty challenged the Equality and Human Rights Commission on the short length of its consultation period around the new draft code, following the recent Supreme Court trans rights judgment on the definition of sex, man and woman. The consultation period was increased marginally before the case began and Liberty was refused permission to proceed with the case for a longer period of consultation.

- Providing advice on human rights law to parliamentarians, public bodies and a wide range of organisations across its work by:

    - Liberty has responded to new and increasing threats to the European Convention on Human Rights (ECHR) and has focused on reframing the narrative on the ECHR in public and in Parliament. Working closely with parliamentarians, sector allies and other stakeholders to highlight the risks to Article 8 and Article 3. Director Akiko Hart published a long read on the issue for think tank the Future Governance Forum and Liberty coordinated an open letter in defence of the ECHR on its 75th anniversary with nearly 300 signatures. This work will continue to be prioritised in 2026.
    - Liberty has both independently and through work with academics and think tanks produced high-quality and evidence based policy and legal analysis across key campaign areas including Digital ID, Facial Recognition Technology (FRT) and protest- as well as an impactful and evidence-based report on policing in schools.
    - On tech, Liberty updated its strategic approach to framing the use of technology as both an opportunity and challenge and becoming the leading human rights voice on Digital ID as news broke of the Governments plans to introduce Digital ID related right to work checks. Liberty gave evidence to the Home Affairs Select Committee.

- Liberty has continued to raise awareness about human rights issues and educating the public more generally through its extensive media coverage, speaking engagements and events, including:
    - Securing high profile media coverage across multiple news outlets following the launch of the Government's FRT consultation, ensuring that privacy and rights were centered in public conversation on digital ID, and on protest rights.
    - The website has been a go-to source of information for journalists with coverage linking to the Know Your Rights pages and explainers, particularly on protest and digital ID.
    - Through its legal information work, Liberty distributed 500 bust cards on protest rights and delivered 35 'know your rights' workshops to grassroots, community and student groups with a total of 667 attendees meaning that individuals and groups taking part in protests and those who are at risk of discrimination in their everyday lives are equipped with the knowledge to assert their legal rights.
    - Liberty has held a range of events across the year- including events of the 75th anniversary of the Human Rights Act, webinars on digital ID with over 1000 sign ups and a hybrid panel event with Kings College London on Facial Recognition Technology with 650 attendees.
    - Liberty Investigates has been successful in increasing its reach with a broadcast partnership with Sky New, and high-profile national newspaper coverage, and a cover story on tech company Palantir in Prospect magazine. The unit has achieved its aim of increasing expertise and authority in protest reporting, expositing widespread crackdowns on student protests, and exposing surveillance of student groups for a weapons manufacturer and bans on protests in support of Palestine at Cambridge University.

As well as providing funding to deliver the core activities set out above, during 2025 CLT funded three specific grants to Liberty to support the delivery of its aims:

- A grant of up to £40,000 to support a full Governance Review for Liberty with a focus on ensuring governance structure and mechanism of the organization remain fit for purpose. The review is due to be completed in summer 2026.
- A grant of £70,000 to support Liberty's strategy development, including testing its messages with key stakeholder groups. Liberty's new strategy was launched in January 2026, and the message testing work has informed underpinned its development. The full project is due for completion on early spring 2026.
- An infrastructure and capacity building grant of £94,000 to identify and improve key Liberty infrastructure to enable it to address key risks and deliver its mission more effectively. The projects funded by this grant cover information governance, health and safety, staff rewards and benefits reviews and income generation, are due for completion in summer 2026.

Grant making policy

The Charity makes grants to achieve its objects for the public benefit. The Charity's aim is to promote human rights and to relieve poverty by providing advice, assistance and representation to members of the public and in 2025 it did this through the provision of grants to Liberty.

The Charity does not advertise its grant making program, and currently only awards grants to Liberty. The Charity would also accept applications from other organisations if the proposal fit with the missions and values of CLT and could not be performed by Liberty. The Charity reviews this policy on a regular basis.

There is a formal grant making policy in place which is reviewed and approved by the Trustees annually which includes a formal application and reporting processes between Liberty and the Charity which ensures funding from CLT is only spent on charitable activities. This process is signed off by the Board and reviewed on an ongoing basis. Once a grant has been approved, the Charity then receives regular updates and formal written reports from Liberty` at the end of each grant period.

Liberty is not itself a charity and as such grants provided to Liberty are restricted to the objects of CLT.

Investments

The Charity held investments during the year which were received as part of a legacy in 2024. In line with its policy the Charity intends to dispose of these investments as soon as practicably possible, however because no active trading market exists for the shares, the Trustees have made provision to reduce the book value included under current assets to £Nil (2024: £54,797).

Principal risks and uncertainties

Identified risks are listed in a register which outlines the nature of each individual risk and rates them between acceptable, adequate, tolerable and unacceptable. A risk management approach is agreed for each listed risk. Ratings are reviewed regularly and progress against the implementation of mitigations strategies is actively monitored.

The key risks identified are as follows.

- Funding Risk

The key risk faced by the Charity are those related to securing funding to enable it to continue to provide grant funding to Liberty in order to deliver its charitable objectives. This risk centres on key funder reliance and risks of a declining trusts and foundations pipeline due to rapidly changing and uncertain funder priorities, and an increase in competition for funding. As we moved into 2025 we continued to implement plans to mitigate this risk including through diversifying and strengthening income streams through new Major Donor and Individual Giving strategies- both having seen some progress during 2025. This remains a key focus for 2026 as we strongly evaluate and strengthen our approach. Our continued investment in legacies has seen significant increase in notified pledges and whilst the impact of this on income will not be possible to measure for many years to come, it is hoped that this will strengthen this income stream in the future and this work will continue.

- Risk related to property ownership

The Charity holds property and faces risks in relation to repairs, property management and compliance. Risks in this area have been mitigated by new property management, health and safety audits, and legal support in 2025. These risks require ongoing monitoring in 2026 including ensuring the lease renewal is implemented effectively and detailed assessment is made of the cost/benefit of operating and maintaining the building are assessed.

- Data compliance risk

The Charity is a joint data controller with Liberty for personal data held in relation to the Charity's activities and faces data compliance and associated reputational risk from any potential data breaches. This risk is mitigated by clear data sharing agreements between the two entities. A full data protection review, overseen by external legal support is underway and plans to further reduce risk will continue to be developed and implemented into 2026.

FINANCIAL REVIEW

Total income for the year was £2,467,911 (2024 - £2,730,418), a reduction of £262,507 (10%) between the two financial years. This was largely due to the receipt of an exceptional one-off donation in 2024 of £500,000, and if this were excluded from the comparison, both donations and legacies have increased compared to the previous year. Grant funding from trusts and foundations continued to represent the primary source of income for the charity and fell slightly by 2.5% from £1,251,868 in 2024 to £1,221,500 in 2025. Income from donations, legacies and grants is analysed in more detail in notes 3 and 4 to the accounts. The Charity is hugely grateful to our funding partners and the varied grant funding bodies and donors that support our work.

Total expenditure also reduced in comparison to 2024 in line with lower income available for distribution, and amounted to £2,467,007 for the year (2024 - £2,662,501), a fall of 7.5%. Expenditure, including Charitable activities, is analysed in notes 8 to 11 to the accounts, and demonstrates the application of funds towards charitable campaigning work undertaken by Liberty.

The outturn for the year ended 31 December 2025 was a negative net movement in funds of £53,893 (2024 – positive £67,917) comprising an increase in the unrestricted fund of £66,850 and a decrease in restricted funds of £120,743. Higher legacy income contributed to the increase in unrestricted funds and the expending of restricted funds raised through crowdfunding appeals received in previous years resulted in the reduction of restricted funds.

The Charity holds fixed assets at a net book value of £1,954,770 (2024: £1,979,422), in respect of the land and building, and there were net current assets of £1,410,838 (2024:£1,440,079) consisting mainly of cash balances less short term creditors, the majority of which are funds committed towards the charitable work of Liberty. Note 19 to the accounts analyses reserves by fund in more detail together with an explanation of the funds.

Raising funds

The Charity's fundraising plans for 2025 were to continue to invest in the diversification of income streams, particularly across Major Donors, Legacy and Individual Giving. Progress against this objective was made across the year with a growth in Major Donor income of £62,912 (37%), a significant growth in legacy enquiries – with pledges of which we have been notified increasing to 25 (2024:13) with an estimated future value of £500,000, and a small growth in individual giving of £18,697 (15%). The focus on these areas will continue to be key in 2026.

Costs of raising funds for the year was £136,028 (2024: £128,966). This cost represents 5.5% of total expenditure (2024: 5%) and comprises donated staff time from Liberty of £122,245 (2024: £117,300) and direct costs of £16,735 2024: £11,666). This investment has resulted in total income from Donations, legacies and grants of £2,426,129 (2024: £2,664,966).

The Trustees are committed to providing the best possible standards for all our supporters. Our fundraising activities are carried out respectfully. We are a member of the Fundraising Regulator and have worked within their agreed guidelines during the year. We have comprehensive donor due diligence processes in place. There is a policy for dealing with complaints and one (2024: none) complaint was received. During 2025 the Charity did not use external professional fundraisers or involve commercial participators. and we respect the wishes of our supporters around how they wish to be contacted, offering them frequent opportunities to change these preferences which are stored within our systems.

We aim to be compliant with the General Data Protection Regulation (GDPR), and at all times we respect the wishes of our supporters about how they are contacted, offering them frequent opportunities to change these preferences, which are recorded on our databases.

The Trustees are hugely grateful to all of the grant funding bodies and donors that support our work, which makes such a meaningful difference in the delivery of our mission. We received grant funding in 2025 from The People's Postcode Lottery, The Sigrid Rausing Trust, AB Charitable Trust and Joseph Rowntree Charitable Trust. Our largest funder was the Peoples Postcode Lottery, Postcode Justice Trust, who provided a grant of £900,000 (2024: £900,000) for which we are extremely grateful for the support received from players of People's Postcode Lottery. This funding was flexible in its application across our charitable objectives and was largely targeted towards work on challenging emerging threats to the European Convention on Human Rights and the defence of protest rights in the UK.

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Plans for the future

Key aims for raising funds in 2026 include

- Continuing to diversify income from all streams and widen our pool of trust and foundation funders
- Testing effective approaches to building Major Donor connections, engagement and giving
- To individual giving income and return on investment through continue to implement the strategy developed in 2024.

Liberty's strategy ran from 2023 to 2027, but given the profound changes in the external context in the past 12 months, the strategy development was brought forward and completed within 2025. Across 2026-2029, Liberty will have three headline strategic priorities:

- Telling a story of hope, which speaks to everyday lives, winning hearts and minds through an ambitious, positive and inclusive story about freedoms and rights
- Protecting people's rights and freedoms, from any over-reach of state power, and protecting the systems and laws which keep us safe
- Building a safe and just future, by designing new systems, safeguards and institutions now, to advance our rights and freedoms, and those of our children.

The Board have considered this strategy in relation to CLT objects, and they continue to consider funding work under this strategy to be an effective means of delivering its aims and objectives. In order to ensure the funding, it provides to Liberty meets guidance on political campaigning and is used only to further the objects of CLT all funding passed to Liberty is restricted.

The Board will achieve this through securing new and continuation funding and through the provision of grant funding through a strategic delivery fund designated to Liberty to be granted over the periods between 2026 and 2028. Grants from this fund will be released upon formal application and are subject to annual review. This designated fund stood at £754,500 on 31 December 2025 (2024: £461,500).

The CLT monitors the success of its strategy through regular updates, and formal written reports from Liberty` at the end of each grant period.

Property

The Charity owns its property on Strutton Ground in the heart of Westminster. In May 2019, the Charity Commission authorised the Charity to lease this property to Liberty for a term of seven years, at an annual peppercorn rent of £1. The Board consider that the current peppercorn rent allowed to Liberty further the CLT's charitable objects, and that the property is held for charitable activities.

The property is unencumbered. Liberty is the Charity's tenant at the Strutton Ground premises, which supports Liberty in the delivery of the charitable objectives of the Charity.

In February 2026 the board considered the continuation of this arrangement for a further period of 7 years and agreed it remained in the best interest of the Charity in delivering its charitable activities. The Charity is working towards providing a new lease from June 2026.

Reserves and Going Concern

The Trustees consider there is a need to hold unrestricted free reserves to cover financial risks and opportunities faced by the Charity. Unrestricted free reserves are defined as unrestricted funds, after having deducted the fixed asset reserve and designated funds. The unrestricted free reserves at the end of 2025 were £437,486 (2024 £617,088).

The Trustees review CLT's Reserves Policy annually by considering the key financial risks and opportunities faced by the organisation. In reviewing this for the current year, the Board consider that reserves levels should be set to cover the following areas:

1) Working capital requirements and unexpected costs (£0-£40,000)
2) Identifiable key financial risks which include, in year and future unsecured funding targets and the risk of loss of key funders. (£135,000 and £386,000)

The overall reserves target range for 2025 is £135,000 to £425,000 and the CLT's reserves at December 2025 slightly exceeded this target range by £12,486 driven by legacies which were notified after the end of the financial year end but recognised in the year. In June 2026, the Trustees awarded a grant to Liberty of £20,000 towards website development for Liberty Investigates. Following this grant, reserves are expected to fall back within reserves range.

The Board have reviewed the budgets and forecasts for 2026 and 2027, including reserves and securing income and consider there to be sufficient funding to prepare these financial statements on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a company limited by guarantee, incorporated on 8 June 1993. It is governed by its Memorandum and Articles of Association. The Articles of Association state that its Board includes the Chair and two other members of the Board of Directors of Liberty (and that one of the Charity's Board members is also a member of the Board of Directors of Liberty). Other Board members are appointed from among those known to support the Charity's objects. Board members are appointed for a 3-year term and may be reelected at the Annual General Meeting.

The Charity operates independently from Liberty, making its own decisions, however, Liberty provides administrative services to the Charity.

The Charity directs its affairs through meetings of the Trustees, who are also Directors for company law purposes, who meet at least three times a year, and by correspondence between meetings. The Trust's income and expenditure is managed on a day-to-day basis by Liberty staff. Staff costs are not charged to the CLT by Liberty and are represented as donated services. The Charity has clearly delegated authorities for all expenditure items within its budgets; no expenditure may be made outside of the approved budgets; and no commitments may be made without the prior approval of the Directors.

There are no remunerated Key Management Personnel of the Charity. The Trustees consider the Trustees, the Liberty Director and the Liberty Finance and Operations Director to be the Key Management Personnel.

The Board has two sub committees, each of which have terms of reference in place and who report to the Board at each meeting:

- The Property Sub Committee which is comprised of members of the Board including the Treasurer. The Board delegates detailed discussions around the property to this Sub Committee who meet at least 3 times a year.
- The Fundraising Sub Committee which comprises members of the board with expertise and interest in income generation and who meet at least 3 times per year. The Fundraising Sub Committee is an advisory board and does not have decision making authority.

New trustees are provided with the governing documents of the Charity, and a detailed Governance Manual which includes details of the structure, decision making mechanisms, the responsibilities of trustees and process for managing conflicts of interest. New Trustees also meet with Liberty staff to discuss freeholder responsibilities, and details of funding mechanisms.

Potential new trustees are sourced through a variety of means which may include an executive search consultant, and direct recommendations from Liberty employees or existing trustees. The Chair of the CLT and the Liberty Director meet with potential trustees for an informal interview and, if both parties believe a relationship would be beneficial, details of potential trustee's experience is circulated, and their appointment is approved by the Trustees and then ratified by the members at the AGM.

Auditors

Following a formal tender process, at the AGM in July 25, the Board appointed HaysMac as new auditors for CLT for the year ended 2025.

Statement of responsibilities of the Trustees

The Trustees (who are also the Directors of the Charity for the purposes of company law as well as the charity trustees as defined by section 177 of the Charities Act 2011), are responsible for preparing the Trustees annual report and the financial statements, in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the Company for that period. In preparing these financial statements, the Board are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and the principals of the Charities SORP:
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware;
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' Indemnities

Subject to the provisions of the Companies Act 2006 every Director (Trustee) or other officer of the Charity shall be indemnified out of the assets of the Charity against any liability incurred in acting in such capacity in successfully defending any proceedings, whether civil or criminal, against them. Subject to certain customary exceptions, a member of the Board may benefit from indemnity insurance purchased at the Charity's expense to cover the liability of Directors in respect of any negligence, default, breach of trust or breach of duty in relation to the Charity.

The Trustees' Annual report was approved and authorised for issue by the Board on and signed on their behalf by Letitia Andrewartha. August 24 2026

On behalf of the Committee

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Letitia Andrewartha, Treasurer

Date: 16 June 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CIVIL LIBERTIES TRUST FOR THE YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the financial statements of The Civil Liberties Trust 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 a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 charitable company's affairs as at 31 December 2025, and of the charitable company's net movement in funds, including the income and expenditure, 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 requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company, or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 14 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Halsey (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor
Date: 25 August 2026

10 Queen Street Place
London
EC4R 1AG

The Civil Liberties Trust
(A Company Limited by Guarantee)

Statement of Financial Activities (Incorporating Income and Expenditure Account) for the year ended 31 December 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income from:							
Donations, legacies and grants	3	**1,001,499**	**1,424,630**	**2,426,129**	844,520	1,820,446	2,664,966
Investments	6	**40,780**	**-**	**40,780**	50,465	-	50,465
Rental Income	7	**1,002**	**-**	**1,002**	14,987	-	14,987
Total income		**1,043,281**	**1,424,630**	**2,467,911**	909,972	1,820,446	2,730,418
Expenditure on:	8						
Raising Funds		**136,028**	**-**	**136,028**	128,966	-	128,966
Charitable Activities		**785,606**	**1,545,373**	**2,330,979**	732,457	1,801,078	2,533,535
Total expenditure		**921,634**	**1,545,373**	**2,467,007**	861,423	1,801,078	2,662,501
Net gains/(losses) on current asset investments	17	**(54,797)**	**-**	**(54,797)**	-	-	-
Net income/(expenditure)		**66,850**	**(120,743)**	**(53,893)**	48,549	19,368	67,917
Net movement in funds		**66,850**	**(120,743)**	**(53,893)**	48,549	19,368	67,917
Reconciliation of funds:							
Total Funds brought forward	19	**3,285,727**	**133,774**	**3,419,501**	3,237,178	114,406	3,351,584
Net movement in funds	19	**66,850**	**(120,743)**	**(53,893)**	48,549	19,368	67,917
Total funds carried forward	19	**3,352,577**	**13,031**	**3,365,608**	3,285,727	133,774	3,419,501

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 21 to 37 form an integral part of these financial statements.

The Civil Liberties Trust
(A Company Limited by Guarantee)
Registered Number: 02824893

Balance Sheet
As at 31 December 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	14		**1,954,770**		1,979,422
Current assets					
Stocks	15	**13,031**		13,031	
Debtors: Amounts falling due within one year	16	**152,144**		186,671	
Investments	17	-		54,797	
Cash and cash equivalents at bank and in hand	22	**1,893,392**		2,327,128	
		2,058,567		2,581,627	
Creditors: Amounts falling due within one year	18	**(647,729)**		(1,141,548)	
Net current assets			**1,410,838**		1,440,079
Total net assets			**3,365,608**		3,419,501
Funds					
Restricted Funds	19	**13,031**			133,774
Unrestricted Funds	19				
Designated fixed asset reserve		**1,954,770**		1,979,422	
Designated for Liberty		**754,500**		461,500	
Premises Condition Fund		**205,821**		227,717	
General funds		**437,486**		617,088	
Total unrestricted funds			**3,352,577**		3,285,727
Total Funds			**3,365,608**		3,419,501

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The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements set out on pages 18 to 20 were approved by the Trustees and authorised on the 16 June 2026 date and signed on their behalf by:

Letitia Andrewartha
Treasurer
Date : 16 June 2026

The notes on pages 21 to 37 form an integral part of these financial statements.

The Civil Liberties Trust
(A Company Limited by Guarantee)
Registered Number: 02824893

Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025 £	2024 £	
Cash flows from operating activities				
Net cash used in operating activities	21	**(456,360)**	395,770	
Cash flows from investing activities				
Investment income	6	**40,780**	50,465	
Purchase of tangible fixed assets	14	**(18,156)**	-	
Net cash provided by investing activities		**22,624**	50,465	
Change in cash and cash equivalents in the year	23	**(433,736)**	446,235	
Cash and cash equivalents at the beginning of the year		**2,327,128**	1,880,893	
Cash and cash equivalents at the end of the year	22	**1,893,392**	2,327,128	0

The notes on pages 21 to 37 form an integral part of these financial statements.

1. Statutory information

The Civil Liberties Trust is a charitable company limited by guarantee and is incorporated in the United Kingdom with company number 02824893 and charity registration number 1024948.

The registered office address is Liberty House, 26-30 Strutton Ground, London, SW1P 2HR

2. Accounting policies

2.1. Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The charitable company meets the definition of a public benefit entity under FRS 102.

2.2. Going Concern

The Trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

2.3. Income

Income, including donations, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Tax recoverable under the gift aid scheme is recognised when receivable to align with the original donation.

Income from grants is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Where grants are received with an implicit or explicit restriction as to the timing of the activities funded, the income is recognised in accordance with that restriction.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Leaseholder payments comprise ground rent from leaseholders and the peppercorn rental income due from the lease of the offices to Liberty is credited to the statement of financial activities in the period in which it is related to.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

2.4. Donated goods, services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.5. Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on raising funds
- Expenditure on charitable activities

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable to third parties are included within the expenditure on charitable activities. Where an unconditional grant is offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where the grant is conditional relating to performance, then the grant is only accrued when any fulfilled conditions are outside the control of the Charity.
Governance costs are the costs associated with the governance arrangements of the Charity. These costs are an associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

2.6. Support costs

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of depreciation, premises costs and Governance is apportioned between those activities on a basis consistent with the use of resources. Donated services received from Liberty, which represent staff costs, are allocated on the basis of time spent.

2.7. Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8. Tangible fixed assets and depreciation

Items of equipment are capitalised where the purchase price exceeds £800. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over
its expected useful life. The depreciation rates in use are as follows:

Freehold property	50 years
Refitting costs	10 years

Freehold land is not depreciated.

At each reporting date, the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Charity's property is rented to the National Council for Civil Liberties. The primary purpose of holding the property is to provide an effective home for the National Council for Civil Liberties, which delivers most of The Civil Liberties Trust's charitable work, rather than to provide an income. The Trustees therefore consider that the property is correctly classified as a functional tangible asset rather than an investment property.

2.9. Listed Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading “Net gains/(losses) on investments” in the statement of financial activities. The Charity does not acquire put options, derivatives or other complex financial instruments.

2.10. Stocks

Stocks are comprised of donated goods that are unsold at the year-end and are included at their fair value as described in Accounting Policy 2.4

2.11. Debtors

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

2.12. Cash and cash equivalents at bank and in hand

Cash and cash equivalents at bank and in hand include cash and short-term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

2.13. Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2.14. 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.

2.15. 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

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

2.16. Contingent assets

A contingent asset arises where an event has taken place that gives the Charity a possible asset whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within its control.

Contingent assets are not recognised in the Balance Sheet but are disclosed in the Notes.

3. Income from donations, legacies and grants

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations (including gift aid)	60,690	395,630	**456,320**	830,214
Legacies	609,329	-	**609,329**	430,121
Grants (note 4)	192,500	1,029,000	**1,221,500**	1,251,868
Donated Services (note 5)	138,980	-	**138,980**	152,763
Total	1,001,499	1,424,630	**2,426,129**	2,664,966

4. Analysis of grants receivable

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
The People's Postcode Lottery	-	900,000	**900,000**	900,000
The Sigrid Rausing Trust	180,000	-	**180,000**	180,000
AB Charitable Trust	-	99,000	**99,000**	55,000
Joseph Rowntree Charitable Trust	-	30,000	**30,000**	33,000
Barings Foundation	-	-	**-**	27,000
Crowdfunder (Protest Rights)	-	-	**-**	19,368
Evan Cornish Foundation	-	-	**-**	15,000
Sharegift -The Orr Mackintosh Foundation	12,500	-	**12,500**	12,500
The Allen & Overy Foundation	-	-	**-**	5,000
Norton Rose	-	-	**-**	5,000
Total	192,500	1,029,000	**1,221,500**	1,251,868

5. Donated goods, facilities and services

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Administrative support	101,193	-	101,193	89,740
Governance support	21,052		21,052	27,560
Donated services- professional services	16,735		16,735	35,463
Total	138,980	-	**138,980**	152,763

6. Income from investments

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Bank interest receivable	40,780	-	**40,780**	50,465
Total	40,780	-	**40,780**	50,465

7. Rental Income

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Ground rent	1,000	-	**1,000**	14,987
Rent receivable	2	-	**2**	-
Total	1,002	-	**1,002**	14,987

8. Resources Expended

	Direct Costs £	Support Costs (note 9) £	Total 2025 £	Total 2024 £
Costs of raising funds				
Direct costs	12,530	1,253	**13,783**	11,666
Donated Services (see note 5)	83,836	38,409	**122,245**	117,300
Total costs of raising funds	96,366	39,662	**136,028**	128,966
Charitable Activities				
Grant funding of charitable campaigning	2,209,271	104,973	**2,314,244**	2,498,072
Donated Services (see note 5)	-	16,735	**16,735**	35,463
Total costs of charitable activities	2,209,271	121,708	**2,330,979**	2,533,535
Total Resources Expended	2,305,637	161,370	**2,467,007**	2,662,501

8. Resources Expended (continued) - prior year

	Direct Costs	Support Costs (note 9)	Total 2024
	£	£	£
Costs of raising funds			
Direct costs	10,605	1,061	11,666
Donated Services (see note 5)	77,191	40,109	117,300
Total costs of raising funds	87,796	41,170	128,966
Charitable Activities			
Grant funding of charitable campaigning	2,380,329	117,743	2,498,072
Donated Services (see note 5)		35,463	35,463
Total costs of charitable activities	2,380,329	153,206	2,533,535
Total Resources Expended	2,468,125	194,376	2,662,501

9. Analysis of support costs

	Total 2025	Total 2024
	£	£
Depreciation	**42,808**	41,710
Premises costs	**31,411**	54,696
Governance costs (see note 11)	**50,478**	47,430
Donated services - professional services	**16,735**	35,463
Other costs	**19,938**	15,077
Total	**161,370**	194,376

10. Analysis of grants payable

Grants to institutions	**Total 2025 £**	Total 2024 £
Grants to Liberty's core charitable work	**267,000**	386,750
Other grants to Liberty charitable campaigning	**1,942,271**	1,993,579
Other grants	**-**	-
Total	**2,209,271**	2,380,329

As explained in the Trustees Report, the Charity works extensively with the National Council for Civil Liberties (Liberty) to carry out its charitable programme. Other charitable campaigning was funded by specific grants and donations received for that purpose

At the year-end, £442,551 (2024 - £941,342) was payable to the National Council for Civil Liberties as shown in Note 18.

The National Council for Civil Liberties occupies the Charity's property. On 1st May 2019, the Charity Commission authorised the Charity to lease this property to Liberty for a term of seven years at an annual peppercorn rent of £1. The current peppercorn rent allowed to Liberty furthers the CLT's charitable objects, and the property is held for charitable activities

11. Governance Costs

	Total 2025 £	Total 2024 £
Auditor's remuneration- audit of the financial statements (including irrecoverable VAT)	**13,680**	9,000
Auditor's remunerations- other costs (including irrecoverable VAT)	**-**	1,170
Board meetings and Administrative costs (including donated services)	**36,798**	37,260
Total	**50,478**	47,430

12. Staff and employee benefits

The Civil Liberties Trust does not employ any staff, however the National Council for Civil Liberties (Liberty) employs staff, some of whom undertake work on behalf of the Charity. A donated service valued at £122,245 (2024 - £117,300) has been recognised including all employment tax and other liabilities which are borne by the National Council for Civil Liberties. The Charity estimates that £42,104 (2024 - £34,029) of the donated staff cost represents amounts payable for Key Management Personnel.

13. Trustees' remuneration and expenses

During the year, no Trustees, who are considered to be the Key Management Personnel of the Charity, received any remuneration or other benefits (2024 - £NIL). During the year ended 31 December 2025, expenses totalling £478 were reimbursed or paid directly to three Trustees for travel and subsistence costs (2024 - £294).

14. Tangible fixed assets

	Freehold land and buildings	Total
	£	£
Cost		
As at 1 January 2025	2,752,132	2,752,132
Additions	18,156	18,156
As at 31 December 2025	2,770,288	2,770,288
Depreciation		
As at 1 January 2025	772,710	772,710
Charge for the year	42,808	42,808
As at 31 December 2025	815,518	815,518
Net Book Value		
As at 31 December 2025	1,954,770	1,954,770
As at 31 December 2024	1,979,422	1,979,422

Freehold land with a cost of £531,379 (2024 - £531,379) is not being depreciated.

15. Stocks

	Total 2025	Total 2024
	£	£
Donated goods for resale	**13,031**	13,031

All stock held is art that was donated to The Civil Liberties Trust, with proceeds restricted to the National Council for Civil Liberties. During 2025, none of the art (2024 - none) was sold. No provisions were made for the impairment of slow-moving stock (2024 - £NIL).

16. Debtors

	Total 2025	Total 2024
	£	£
Due during one year		
Trade debtors	**2**	4,000
Other debtors	**41,137**	56,155
Prepayments and accrued income	**111,005**	126,516
Total	**152,144**	**186,671**

Included within Prepayments and accrued income is £109,085 relating to legacies (2024 - £126,516), the income for which is expected to be received in 2025.

At 31 December 2025, the Charity had been notified of 2 residuary legacies which have not been included as income in the Statement of Financial Activities and as Prepayments and accrued income under Debtors, because the criteria for recognition (certainty of receipt and measurement) has not yet been met. The estimated net value to the charity is approximately £230,000, however this was not deemed receivable at the balance sheet date.

17. Current Asset Investments

	Total 2025	Total 2024
	£	£
Movements in market value		
Market value at beginning of year	**54,797**	-
Additions: Listed investments received with legacy	**-**	54,797
Unrealised losses on investments	**(54,797)**	-
Market value at end of year	**-**	54,797
Historical cost at end of year	**54,797**	54,797

In 2024 the Charity received investment assets as part of a legacy. In line with its policy the Charity seeked to dispose of these investments as soon as practicably possible, however due to the lack of an active trading market in the shares this has not proved possible. Given continuing uncertainty over the value of the investment and to be prudent in the preparation of these financial statements the trustees have made provision to reduce the book value of this asset to £Nil at the balance sheet date.

18. Creditors: Amounts falling due within one year

	Total 2025 £	Total 2024 £
Trade creditors	**4,544**	2,326
Grants payable to Liberty	**442,551**	941,342
Accruals and deferred income	**200,335**	197,880
Other Creditors	**299**	-
Total	**647,729**	**694,189**

Movement in recognised grant commitments during the year	**Grant Commitments Accrued 2025 £**	2024 £
Grant commitment recognised at the start of the year	**941,342**	454,918
New Grant commitments charged to the SoFA in year	**2,209,271**	2,380,328
Grants paid during the year	**(2,708,062)**	(1,893,904)
Amount of grant commitments recognised at end of year	**442,551**	941,342

Grant commitments represent several separate grants committed to Liberty towards its charitable activities. These commitments have been recognised under charitable activities expenditure for the year and within creditors at the year end. All commitments are expected to be released during 2026.

	Total 2025 £	Total 2024 £
Deferred income		
Deferred income at 1 January	**180,000**	205,000
Resources deferred during the year	**180,000**	180,000
Amounts released from previous years	**(180,000)**	(205,000)
Deferred income at 31 December	**180,000**	**180,000**

Deferred income relates to grant income received that relates to the next financial year in accordance with the accounting policy on income (see Note 2.3).

19. Statement of funds

Statement of funds- current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Investment Losses £	Transfers in/out £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Fixed Asset reserve	1,979,422	-	(42,808)	-	18,156	1,954,770
Designated for Liberty	461,500	-	(227,000)	-	520,000	754,500
Premises Condition Fund	227,717	-	(3,740)	-	(18,156)	205,821
	2,668,639	-	(273,548)	-	520,000	2,915,091
General						
General funds	617,088	904,303	(509,108)	(54,797)	(520,000)	437,486
Total Unrestricted funds	3,285,727	904,303	(782,656)	(54,797)	0	3,352,577
Restricted funds						
Other charitable campaigning work						
The People's Postcode Lottery	-	900,000	(900,000)	-	-	-
AB Charitable Trust	-	99,000	(99,000)	-	-	-
Joseph Rowntree Charitable Trust	-	30,000	(30,000)	-	-	-
Crowdfunder (EHRC Appeal)	-	22,795	(22,795)	-	-	-
Crowdfunder (Protest Rights)	60,878	12,096	(72,974)	-	-	-
Crowdfunder (Investigatory Powers Act 2016)	59,865	-	(59,865)	-	-	-
Stock of Art	13,031	-	0	-	-	13,031
Major individual donors restricted to Liberty	-	220,412	(220,412)	-	-	-
Fundraising Appeals restricted to Liberty	-	77,395	(77,395)	-	-	-
Other restricted funds	-	62,931	(62,931)	-	-	-
	-					
	133,774	1,424,629	(1,545,372)	-	-	13,031
Total funds	**3,419,501**	**2,328,932**	**(2,328,028)**	**(54,797)**	**0**	**3,365,608**

19. Statement of funds (continued)

Statement of funds-prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Investment Losses £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Fixed Asset reserve	2,021,132		(41,710)			1,979,422
Designated for Liberty	688,250		(226,750)			461,500
Premises Condition Fund	227,717		-			227,717
	2,937,099	-	(268,460)	-	-	2,668,639
General						
General funds	300,079	909,972	(592,963)			617,088
Total Unrestricted funds	3,237,178	909,972	(861,423)	-	-	3,285,727
Restricted funds						
Other charitable campaigning work						
The People's Postcode Lottery	-	900,000	(900,000)			-
AB Charitable Trust	-	55,000	(55,000)			-
Joseph Rowntree Charitable Trust	-	33,000	(33,000)			-
Barings Foundation	-	27,000	(27,000)			-
Crowdfunder (Protest Rights)	41,510	19,368	-			60,878
Crowdfunder (Investigatory Powers Act 2016)	59,865	-	-			59,865
Stock of Art	13,031	-	-			13,031
Evan Cornish Foundation	-	15,000	(15,000)			-
Major individual donors restricted to Liberty	-	651,950	(651,950)			-
Fundraising appeals restricted to Liberty	-	78,973	(78,973)			-
Other restricted funds	-	40,155	(40,155)			-
	-	-	-			
	114,406	1,820,446	(1,801,078)	-	-	133,774
Total funds	**3,351,584**	**2,730,418**	**(2,662,501)**	**-**	**-**	**3,419,501**

19. Statement of funds (continued)

Fixed Asset Reserve
The purpose of the fixed asset reserve is to represent the amount of the Charity's unrestricted funds which are tied up in tangible fixed assets. The expenditure in the year reflects the depreciation charge during the period.

Designated Fund for Liberty
In 2021, the CLT established a designated fund to be granted to Liberty over a five year period from 2022 to 2026. During 2025 the trustees approved the designation of further unrestricted general funds amounting to £520,000 into this fund, to be granted to Liberty in the financial years 2027 (£260,000) and 2028 (£260,000). In 2025 £227,000 of this fund was granted to Liberty and applied towards delivering Liberty's core activities. Subject to annual approval by the Trustees, the remainder of the fund will be granted to Liberty and applied in support of core Liberty activities in delivering its strategic plan over the period 2026 to 2028.

Premises Condition Fund
The CLT has established a designated fund towards addressing improvements of the premises at Strutton Ground. £21,896 was expended from this fund in 2025, including £18,156 on fixed asset improvements.

Restricted Fund
During the year, grants and donations were received which contained restrictions on how they could be expended.
Income and expenditure relating to these is shown in restricted funds.

At 31 December 2025, total restricted funds amounted to £13,031, which represented the fair value of art stock donated to the Civil Liberties Trust. During the 2025 financial year a total of £1,424,629 was received as restricted funds and £1,545,372 was expended. Of this expenditure £60,878 were donations brought forward from 2024 towards Liberty's court challenge to the Public Order Bill 2024 and £59,865 were brought forward donations towards Liberty's court challenge to the Investigatory Powers Act 2016. All other restricted funds received during 2025 were expended during the year.

20. Analysis of net assets between funds

Analysis of net assets between funds- current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,954,770	-	1,954,770
Current assets	1,729,485	329,082	2,058,567
Creditors due within one year	(331,678)	(316,051)	(647,729)
Total	3,352,577	13,031	3,365,608

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds- prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,979,422	-	1,979,422
Current assets	2,447,853	133,774	2,581,627
Creditors due within one year	(1,141,548)	-	(1,141,548)
Total	3,285,727	133,774	3,419,501

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Note	**2025** **£**	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)		**(53,893)**	67,917
Adjustments for:			
Depreciation charges	14	**42,808**	41,710
Investment income	6	**(40,780)**	(50,465)
Current asset investment		**54,797**	(54,797)
Decrease in debtors	16	**34,527**	(55,954)
Increase/(decrease) in creditors	18	**(493,819)**	447,359
Net cash provided by operating activities		**(456,360)**	395,770

22. Analysis of cash and cash equivalents

	2025 **£**	2024 £
Cash and cash equivalents at bank and in hand	**1,893,392**	2,327,128
Total cash and cash equivalents	**1,893,392**	2,327,128

23. Analysis of changes in net debt

	At 1 January 2025 **£**	**Cash flows** **£**	**At 31 December 2025** **£**
Cash and cash equivalents at bank and in hand	2,327,128	(433,736)	1,893,392
Total	2,327,128	(433,736)	1,893,392

24. Related party transactions

The aggregate amount of donations made by trustees and people connected with them where no conditions are attached is £3,270 (2024: £4,901).

There have been no other related party transactions during the year (2024- None).