

UK FRIENDS OF I.D.C.

England & Wales · Charity number 1096858

Details

Status Registered

Legal form Other

Registered 2003-04-04

Register [View on the Charity Commission register](#)

Contact

Address C H Hausmann & Co
5 De Walden Court
85 New Cavendish Street
London
W1W 6XD

Phone 02074366333

Activities

Objects: I. TO ADVANCE OR ASSIST IN THE ADVANCEMENT OF THE CHARITABLE EDUCATIONAL AIMS, OBJECTS AND ACTIVITIES OF THE I.D.C AND THROUGH OR IN ASSOCIATION WITH THE I.D.C TO PROMOTE OR ASSIST IN PROMOTING SUCH CHARITABLE PURPOSE OR PURPOSES CONNECTED WITH THE ADVANCEMENT OF EDUCATION WHETHER IN THE UNITED KINGDOM, STATE OF ISRAEL, OR ELSEWHERE AND IN SUCH PROPORTION AND MANNER AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.II. NOTWITHSTANDING THE GENERALITY OF SUB CLAUSE 4.1 THE TRUSTEES MAY PAY OR APPLY AT THE TRUSTEES DISCRETION THE INCOME OR SUCH PART OR PARTS OF THE CAPITAL OF THE TRUST IN PROMOTING OR ASSISTING IN THE PROMOTION OF SUCH OBJECTS AND ACTIVITIES AS ARE EXCLUSIVELY CHARITABLE (AS DEFINED HEREIN) AND PRIMARILY TO ADVANCE EDUCATION.

Activities: To raise funds to support the Interdisciplinary Centre in Herzliyah, Israel. It is a private college which combines academic study with practical training and where personal achievement and social responsibility go hand-in-hand.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Israel

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£867,990	£909,324	£-8,736	0
2023-12-31	£813,245	£792,251	£32,598	0
2022-12-31	£382,317	£373,177	-	-
2021-12-31	£1,009,356	£1,052,477	£2,464	0
2020-12-31	£1,235,614	£1,192,286	£45,585	0

Trustees

Name	Role	Appointed
ALEXANDER TRAGER-LEWIS		2017-07-24
GORDON HAUSMANN		
RUTH HAUSMANN		

UK FRIENDS OF I.D.C.

England & Wales - Charity number 1096858

Accounts

UK FRIENDS OF I.D.C.

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

Charity No: 1096858

**UK FRIENDS OF I.D.C.
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

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UK FRIENDS OF I.D.C.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number

1096858

Principal address

5 De Walden Court
85 New Cavendish Street
London
W1W 6XD

Trustees

A Trager-Lewis
G Hausmann
R Hausmann

Bankers

HSBC
90 Baker Street
London W1U 6AX

Auditors

Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

UK FRIENDS OF I.D.C.
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2024

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

Objects of the Charity

The principal object of the charity is to raise and receive funds to support the Reichman University, located in Herzliyah in Israel, a private college which combines academic study with practical training and where personal achievement goes hand-in-hand with social responsibility.

Public benefit

The trustees have had regard to the guidelines issued by the Charity Commission relating to public benefit and are satisfied that the charity confers a public benefit. The UK Friends of IDC exists to raise funds in the UK for the benefit of the Interdisciplinary Centre, located in Herzliyah in Israel as described above.

Trustees

The trustees who served during the year were:

G Hausmann
R Hausmann
A Trager-Lewis

The trustees receive no remuneration for their services to the charity.

Review of activities and achievements during the year

The charity continued to support the Interdisciplinary Centre by forwarding funds raised and received, with minimal deductions for operating costs in the UK.

In the year, funds were forwarded to the Interdisciplinary Centre (IDC) to support a wide range of activities including Scholarships for international students, the Abba Eban Chair of International Diplomacy and various other research and teaching posts.

Investment policy

Under the Trust Deed the charity has the power to make investments as the trustees see fit. No investments were made during the year and the charity holds no investments.

Financial Review

Donations in the year were £867,990 (2023: £813,245) thanks to generous support from existing and new donors. During the year donations were made to the IDC of £902,704 (2023: £785,061). Typically, the only funds retained are for the operating of the charity in the UK.

In 2024, the charity had negative funds at year end due to an overspend in its charitable activities. This position has since been improved through donations received after the year end.

Structure, governance and management

The charity is constituted as a trust and is governed by a Trust Deed dated 7 October 2002 and was registered with the Charity Commission on 4 April 2003. The Trust Deed vests the power of appointing new or additional Trustees in the existing Trustees.

All new trustees receive an induction to help them understand their role and responsibilities. This includes access to the Charity Commission's guidance, which outlines key duties, governance principles, and legal obligations. Trustees are also provided with the charity's governing document and relevant policies.

UK FRIENDS OF I.D.C.
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2024

Reserves

The policy of the trustees is to distribute income arising and maintain no more reserves than are required for the running of the charity. At the end of the financial year, the charity had negative reserves of £8,736. Despite the negative reserves at year end, the Trustees consider the position to be appropriate due to ongoing donations received post year end which have replenished the funds

This report was approved by the trustees on ^{31/10/2025}..... and signed on its behalf by:

Mr A Trager-Lewis – Trustee



UK FRIENDS OF I.D.C.
TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

The charity Trustees are responsible for preparing a Trustees' report and 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 charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

UK FRIENDS OF I.D.C.
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of UK Friends of I.D.C (the 'Charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Charity's affairs as at 31 December 2024 and of the incoming resources and application of resources, including its 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 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 Financial Reporting Council'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 original financial statements were 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, other than the financial statements and our auditor's report thereon. 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.

UK FRIENDS OF I.D.C.
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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 Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, 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 liquidate the trust or 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 auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

Extent to which the audit was capable of detecting irregularities, including fraud

We considered the nature of the Trust's operations and its control environment and reviewed the Trust's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. Where required, we enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the Trust operates in and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements, including the Charities Act 2011, and, those that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Trust's ability to operate or to avoid a material penalty.

UK FRIENDS OF I.D.C.
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgments made in accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks
- of material misstatements due to fraud; and
- enquiring of management concerning actual and potential litigation and claims and instances of non-compliance with laws and regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 this 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.

Felicity Sang

Felicity Sang (Senior Statutory Auditor)
for and on behalf of Hazlewoods LLP

Date 31/10/2025

Chartered Accountants
Statutory Auditor

Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

UK FRIENDS OF I.D.C.
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
	<u>Notes</u>	£	£
<u>INCOME</u>			
Donations		867,990	813,245
Total income		<u>867,990</u>	<u>813,245</u>
<u>EXPENDITURE</u>			
<u>Charitable activities</u>			
Expenditure on charitable activities	2	902,704	785,061
Bank charges and exchange differences		380	1,130
Other administrative expenses		2,592	2,520
Audit/Independent Examiner's fees		<u>3,648</u>	<u>3,540</u>
Total expenditure		<u>909,324</u>	<u>792,251</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		<u>(41,334)</u>	<u>20,994</u>
<u>TOTAL FUNDS</u>			
Brought forward		32,598	11,604
Carried forward		<u>(8,736)</u>	<u>32,598</u>

All of the charity's activities derive from continuing operating during the above two periods.

All income and expenditure during the current and prior year was attributable to unrestricted funds. The charity did not receive or hold any restricted funds during either period.

The notes on page 10 form part of the financial statements.


UK FRIENDS OF I.D.C.
BALANCE SHEET
AS AT 31 DECEMBER 2024

Charity 1096858

	Notes	2024 £	2023 £
<u>CURRENT ASSETS</u>			
Cash at bank		1,004	42,158
<u>CREDITORS</u>			
Amounts falling due within one year		<u>(9,740)</u>	<u>(9,560)</u>
<u>NET CURRENT ASSETS</u>		<u>(8,736)</u>	<u>32,598</u>
<u>NET ASSETS</u>		<u><u>(8,736)</u></u>	<u><u>32,598</u></u>
<u>FUNDS</u>			
Unrestricted funds		<u><u>(8,736)</u></u>	<u><u>32,598</u></u>

We approve these financial statements and confirm that we have made available all records and information for their preparation.

Approved by the Trustees and signed on their behalf on 31/10/2025.....



 Mr A Trager-Lewis – Trustee

The notes on page 10 form part of the financial statements.

UK FRIENDS OF I.D.C.
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Note</u>	2024 £	2023 £
Cash used in operating activities	A	(41,154)	21,234
(Decrease)/increase in cash and cash equivalents in the year		(41,154)	21,234
Cash and cash equivalents at the beginning of the year		42,158	20,924
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		<u>1,004</u>	<u>42,158</u>

**A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH
INFLOW FROM OPERATING ACTIVITIES**

Net movement in funds	(41,334)	20,994
Decrease/(increase) in debtors	-	-
Increase/(Decrease) in creditors	180	240
	<hr/>	<hr/>
Net cash used in operating activities	<u>(41,154)</u>	<u>21,234</u>

The notes on page 10 form part of the financial statements.

UK FRIENDS OF I.D.C.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

(a) Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102

(b) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees consider that the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements is sufficient to be able to continue as a going concern.

(c) Income

Donations and other income are accounted for as received by the charity. No permanent endowments were received in the period.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

(e) Foreign currencies

Transactions in foreign currencies are translated into sterling at the average rate of exchange during the year. Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange as at the balance sheet date. Exchange differences are taken into account in arriving at the operating surplus.

2. EXPENDITURE

Charitable donations are those made to the Interdisciplinary Centre in Israel.

3. TRUSTEES

No remuneration was paid to trustees during the year and no expenses were reimbursed to any trustee (2023: nil).

4. STAFF COSTS

The charity had no employees during the year and therefore no employee benefits of more than £60,000 were paid.

5. EXPENDITURE

Expenditure includes Audit fees of £3,648 (2023: £3,540).

6. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

UK FRIENDS OF I.D.C.

England & Wales - Charity number 1096858

Accounts

UK FRIENDS OF I.D.C.

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2023

Charity No: 1096858

**UK FRIENDS OF I.D.C.
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2023**

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UK FRIENDS OF I.D.C.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number

1096858

Principal address

5 De Walden Court
85 New Cavendish Street
London W1W 6XD

Trustees

A Trager-Lewis
G Hausmann
R Hausmann

Bankers

HSBC
90 Baker Street
London W1U 6AX

Auditors

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

UK FRIENDS OF I.D.C.
TRUSTEES' REPORT
YEAR ENDED 31st DECEMBER 2023

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

Objects of the Charity

The principal object of the charity is to raise and receive funds to support the Interdisciplinary Centre, located in Herzliyah in Israel, a private college which combines academic study with practical training and where personal achievement goes hand-in-hand with social responsibility.

Public benefit

The trustees have had regard to the guidelines issued by the Charity Commission relating to public benefit and are satisfied that the charity confers a public benefit. The UK Friends of IDC exists to raise funds in the UK for the benefit of the Interdisciplinary Centre, located in Herzliyah in Israel as described above.

Trustees

The trustees who served during the year were:

G Hausmann
R Hausmann
A Trager-Lewis

The trustees receive no remuneration for their services to the charity.

Review of activities and achievements during the year

The charity continued to support the Interdisciplinary Centre by forwarding funds raised and received, with minimal deductions for operating costs in the UK.

In the year, funds were forwarded to the IDC to support a wide range of activities including Scholarships for international students, the Abba Eban Chair of International Diplomacy and various other research and teaching posts.

Investment policy

Under the Trust Deed the charity has the power to make investments as the trustees see fit. No investments were made during the year and the charity holds no investments.

Financial Review

Donations in the year were £813,245 (2022: £382,317) thanks to generous support from existing and new donors.

During the year donations were made to the IDC of £785,061 (2022: £363,530). The only funds retained are for the operating of the charity in the UK.

Structure, governance and management

The charity is constituted as a trust and is governed by a Trust Deed dated 7th October 2002 and was registered with the Charity Commission on 4th April 2003.

The Trust Deed vests the power of appointing new or additional Trustees in the existing Trustees for the time being.

Reserves

The policy of the trustees is to distribute income arising and maintain no more reserves than are required for the running of the charity.

This report was approved by the trustees on 31 October 2024 and signed on its behalf by:

Mr A Trager-Lewis – Trustee

UK FRIENDS OF I.D.C.
Independent Auditor's Report to the Trustees
For the year ended 31st December 2023

Opinion

We have audited the financial statements of UK Friends of I.D.C (the 'Charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Charity's affairs as at 31 December 2022 and of the incoming resources and application of resources, including its 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 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 Financial Reporting Council'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.

Material uncertainty related 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 '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, other than the financial statements and our auditor's report thereon. 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.

UK FRIENDS OF I.D.C.
Independent Auditor's Report (Continued)
For the year ended 31st December 2023

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards of Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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:

- We considered the nature of the charity and its control environment and reviewed documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities;
- We obtained an understanding of the legal and regulatory framework that the charity operates in and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements, including the UK GAAP and taxation laws, and, those that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty;
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

UK FRIENDS OF I.D.C.
Independent Auditor's Report (Continued)
For the year ended 31st December 2023

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgments made in accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks
- of material misstatements due to fraud;
- enquiring of management concerning actual and potential litigation and claims and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group and the parent charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and nonfinancial information in the Trustee's Annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

UK FRIENDS OF I.D.C.
Independent Auditor's Report (Continued)
For the year ended 31st December 2023

Use of this 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.

Jon Cartwright (Senior Statutory Auditor)
for and on behalf of Hazlewoods LLP

31 October 2024

Chartered Accountants
Statutory Auditor

Hazlewoods
LLP
Windsor House
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AT

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

UK FRIENDS OF I.D.C.
Statement of financial activities
For the year ended 31st December 2023

		2023	2022
	<u>Notes</u>	£	£
<u>INCOME</u>			
Donations		813,245	382,317
Total income		<u>813,245</u>	<u>382,317</u>
<u>EXPENDITURE</u>			
<u>Charitable activities</u>			
Expenditure on charitable activities	2	785,061	363,530
Bank charges and exchange differences		1,130	3,807
Other administrative expenses		2,520	2,720
Audit/Independent Examiner's fees		<u>3,540</u>	<u>3,120</u>
Total expenditure		<u>792,251</u>	<u>373,177</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		<u>20,994</u>	<u>9,140</u>
<u>TOTAL FUNDS</u>			
Brought forward		11,604	2,464
Carried forward		<u>32,598</u>	<u>11,604</u>

The notes on page 10 form part of the financial statements.

UK FRIENDS OF I.D.C.
Balance sheet
As at 31st December 2023

Charity 1096858

	Notes	2023 £	2022 £
<u>CURRENT ASSETS</u>			
Cash at bank		42,158	20,924
<u>CREDITORS</u>			
Amounts falling due within one year		<u>(9,560)</u>	<u>(9,320)</u>
<u>NET CURRENT ASSETS</u>		<u>32,598</u>	<u>11,604</u>
<u>NET ASSETS</u>		<u>32,598</u>	<u>11,604</u>
<u>FUNDS</u>			
Unrestricted funds		<u>32,598</u>	<u>11,604</u>

Approved by the Trustees and signed on their behalf on 31 October 2024 by Mr A Trager-Lewis –
Trustee.

UK FRIENDS OF I.D.C.
Cash flow statement
For the year ended 31st December 2023

	<u>Note</u>	2023	2022
Cash used in operating activities	A	21,234	4,660
(Decrease)/increase in cash and cash equivalents in the year		21,234	4,660
Cash and cash equivalents at the beginning of the year		20,924	16,264
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		<u>42,158</u>	<u>20,924</u>

**A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH
INFLOW FROM OPERATING ACTIVITIES**

Net movement in funds	20,994	9,140
Decrease/(increase) in debtors	-	-
Increase/(Decrease) in creditors	240	(4,480)
	<hr/>	<hr/>
Net cash used in operating activities	<u>21,234</u>	<u>4,660</u>

UK FRIENDS OF I.D.C.
Notes to the financial statements
For the year ended 31st December 2023

1 ACCOUNTING POLICIES

(a) Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102

(b) Income

Donations and other income are accounted for as received by the charity. No permanent endowments were received in the period.

(c) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

(d) Foreign currencies

Transactions in foreign currencies are translated into sterling at the average rate of exchange during the year.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange as at the balance sheet date.

Exchange differences are taken into account in arriving at the operating surplus.

(e) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees consider that the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements is sufficient to be able to continue as a going concern.

2. EXPENDITURE

Charitable donations are those made to the Interdisciplinary Centre in Israel.

3. TRUSTEES

No remuneration was paid to trustees during the year and no expenses were reimbursed to any trustee (2022: nil).

4. EXPENDITURE

Expenditure includes Audit fees of £3,540 (2022: £3,120).

5. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

UK FRIENDS OF I.D.C.

England & Wales - Charity number 1096858

Accounts

UK FRIENDS OF I.D.C.

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2022

Charity No: 1096858

**UK FRIENDS OF I.D.C.
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2022**

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UK FRIENDS OF I.D.C.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number

1096858

Principal address

5 De Walden Court
85 New Cavendish Street
London W1W 6XD

Trustees

A Trager-Lewis
G Hausmann
R Hausmann

Bankers

HSBC
90 Baker Street
London W1U 6AX

Auditors

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

UK FRIENDS OF I.D.C.
TRUSTEES' REPORT
YEAR ENDED 31st DECEMBER 2022

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

Objects of the Charity

The principal object of the charity is to raise and receive funds to support the Interdisciplinary Centre, located in Herzliyah in Israel, a private college which combines academic study with practical training and where personal achievement goes hand-in-hand with social responsibility.

Public benefit

The trustees have had regard to the guidelines issued by the Charity Commission relating to public benefit and are satisfied that the charity confers a public benefit. The UK Friends of IDC exists to raise funds in the UK for the benefit of the Interdisciplinary Centre, located in Herzliyah in Israel as described above.

Trustees

The trustees who served during the year were:

G Hausmann
R Hausmann
A Trager-Lewis

The trustees receive no remuneration for their services to the charity.

Review of activities and achievements during the year

The charity continued to support the Interdisciplinary Centre by forwarding funds raised and received, with minimal deductions for operating costs in the UK.

In the year, funds were forwarded to the IDC to support a wide range of activities including Scholarships for international students, the Abba Eban Chair of International Diplomacy and various other research and teaching posts.

Investment policy

Under the Trust Deed the charity has the power to make investments as the trustees see fit. No investments were made during the year and the charity holds no investments.

Financial Review

Donations in the year were £382,317 (2021: £1,009,356) thanks to generous support from existing and new donors.

During the year donations were made to the IDC of £363,530 (2021: £1,045,303). The only funds retained are for the operating of the charity in the UK.

Structure, governance and management

The charity is constituted as a trust and is governed by a Trust Deed dated 7th October 2002 and was registered with the Charity Commission on 4th April 2003.

The Trust Deed vests the power of appointing new or additional Trustees in the existing Trustees for the time being.

Reserves

The policy of the trustees is to distribute income arising and maintain no more reserves than are required for the running of the charity.

This report was approved by the trustees on and signed on its behalf by:

.....

UK FRIENDS OF I.D.C.
Independent Auditor's Report to the Trustees
For the year ended 31st December 2022

Opinion

We have audited the financial statements of UK Friends of I.D.C (the 'Charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 Charity's affairs as at 31 December 2022 and of the incoming resources and application of resources, including its 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 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 Financial Reporting Council'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.

Material uncertainty related 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 '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, other than the financial statements and our auditor's report thereon. 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.

UK FRIENDS OF I.D.C.
Independent Auditor's Report (Continued)
For the year ended 31st December 2022

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards of Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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:

- We considered the nature of the charity and its control environment and reviewed documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities;
- We obtained an understanding of the legal and regulatory framework that the charity operates in and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements, including the UK GAAP and taxation laws, and, those that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty;
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

UK FRIENDS OF I.D.C.
Independent Auditor's Report (Continued)
For the year ended 31st December 2022

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgments made in accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks
- of material misstatements due to fraud;
- enquiring of management concerning actual and potential litigation and claims and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group and the parent charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and nonfinancial information in the Trustee's Annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

UK FRIENDS OF I.D.C.
Independent Auditor's Report (Continued)
For the year ended 31st December 2022

Use of this 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.

Jon Cartwright (Senior Statutory Auditor)
for and on behalf of Hazlewoods LLP

.....

Chartered Accountants
Statutory Auditor

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AT

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

UK FRIENDS OF I.D.C.
Statement of financial activities
For the year ended 31st December 2022

		2022	2021
	<u>Notes</u>	£	£
<u>INCOME</u>			
Donations		382,317	1,009,356
Total income		<u>382,317</u>	<u>1,009,356</u>
<u>EXPENDITURE</u>			
<u>Charitable activities</u>			
Expenditure on charitable activities	2	363,530	1,045,303
Bank charges and exchange differences		3,807	(26)
Other administrative expenses		2,720	600
Audit/Independent Examiner's fees		<u>3,120</u>	<u>6,600</u>
Total expenditure		<u>373,177</u>	<u>1,052,477</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		<u>9,140</u>	<u>(43,121)</u>
<u>TOTAL FUNDS</u>			
Brought forward		2,464	45,585
Carried forward		<u>11,604</u>	<u>2,464</u>

The notes on page 10 form part of the financial statements.

UK FRIENDS OF I.D.C.
Balance sheet
As at 31st December 2022

Charity 1096858

	Notes	2022 £	2021 £
<u>CURRENT ASSETS</u>			
Cash at bank		20,924	16,264
<u>CREDITORS</u>			
Amounts falling due within one year		<u>(9,320)</u>	<u>(13,800)</u>
<u>NET CURRENT ASSETS</u>		<u>11,604</u>	<u>2,464</u>
<u>NET ASSETS</u>		<u>11,604</u>	<u>2,464</u>
<u>FUNDS</u>			
Unrestricted funds		<u>11,604</u>	<u>2,464</u>

Approved by the Trustees and signed on their behalf on

UK FRIENDS OF I.D.C.
Cash flow statement
For the year ended 31st December 2022

	<u>Note</u>	2022	2021
Cash used in operating activities	A	4,660	(37,721)
(Decrease)/increase in cash and cash equivalents in the year		4,660	(37,721)
Cash and cash equivalents at the beginning of the year		16,264	53,985
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		<u>20,924</u>	<u>16,264</u>

A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

Net movement in funds	9,140	(43,121)
Decrease/(increase) in debtors	-	-
Increase/(Decrease) in creditors	(4,480)	5,400
	<hr/>	<hr/>
Net cash used in operating activities	<u>4,660</u>	<u>(37,721)</u>

UK FRIENDS OF I.D.C.
Notes to the financial statements
For the year ended 31st December 2022

1 ACCOUNTING POLICIES

(a) Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102

(b) Income

Donations and other income are accounted for as received by the charity. No permanent endowments were received in the period.

(c) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

(d) Foreign currencies

Transactions in foreign currencies are translated into sterling at the average rate of exchange during the year.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange as at the balance sheet date.

Exchange differences are taken into account in arriving at the operating surplus.

(e) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees consider that the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements is sufficient to be able to continue as a going concern.

2. EXPENDITURE

Charitable donations are those made to the Interdisciplinary Centre in Israel.

3. TRUSTEES

No remuneration was paid to trustees during the year and no expenses were reimbursed to any trustee (2021 – nil).

4. EXPENDITURE

Expenditure includes Audit fees of £3,120 (2021; £6,600).

5. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

UK FRIENDS OF I.D.C.

England & Wales - Charity number 1096858

Accounts

UK FRIENDS OF I.D.C.

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2021

Charity No: 1096858

**UK FRIENDS OF I.D.C.
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2021**

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UK FRIENDS OF I.D.C.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number

1096858

Principal address

5 De Walden Court
85 New Cavendish Street
London W1W 6XD

Trustees

A Trager-Lewis
G Hausmann
R Hausmann

Bankers

HSBC
90 Baker Street
London W1U 6AX

UK FRIENDS OF I.D.C.

TRUSTEES' REPORT

YEAR ENDED 31st DECEMBER 2021

The Trustees present their report and financial statements for the year ended 31st December 2021.

Objects of the Charity

The principal object of the charity is to raise and receive funds to support the Interdisciplinary Centre, located in Herzliyah in Israel, a private college which combines academic study with practical training and where personal achievement goes hand-in-hand with social responsibility.

Public benefit

The trustees have had regard to the guidelines issued by the Charity Commission relating to public benefit and are satisfied that the charity confers a public benefit. The UK Friends of IDC exists to raise funds in the UK for the benefit of the Interdisciplinary Centre, located in Herzliyah in Israel as described above.

Trustees

The trustees who served during the year were:

G Hausmann
R Hausmann
A Trager-Lewis

The trustees receive no remuneration for their services to the charity.

Review of activities and achievements during the year

The charity continued to support the Interdisciplinary Centre by forwarding funds raised and received, with minimal deductions for operating costs in the UK.

In the year, funds were forwarded to the IDC to support a wide range of activities including Scholarships for international students, the Abba Eban Chair of International Diplomacy and various other research and teaching posts.

Investment policy

Under the Trust Deed the charity has the power to make investments as the trustees see fit. No investments were made during the year and the charity holds no investments.

Financial Review

Donations in the year were £1,009,356 (2020: £1,235,614) thanks to generous support from existing and new donors.

During the year donations were made to the IDC of £1,045,303 (2020: £1,184,886) . The only funds retained are for the operating of the charity in the UK .

Structure, governance and management

The charity is constituted as a trust and is governed by a Trust Deed dated 7th October 2002 and was registered with the Charity Commission on 4th April 2003.

The Trust Deed vests the power of appointing new or additional Trustees in the existing Trustees for the time being.

Reserves

The policy of the trustees is to distribute income arising and maintain no more reserves than are required for the running of the charity.

This report was approved by the trustees on 31 October 2022 and signed on its behalf by:

G. Hausmann
Trustee

UK FRIENDS OF I.D.C.
Independent Auditor's Report to the Trustees
For the year ended 31st December 2021

Opinion

We have audited the financial statements of UK Friends of I.D.C. (the ‘’) for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 2021 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 requirements of 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 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 '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.

UK FRIENDS OF I.D.C.
Independent Auditor's Report (Continued)
For the year ended 31st December 2021

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 require 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 '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.

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.

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.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Jon Cartwright (Senior Statutory Auditor)
for and on behalf of Hazlewoods LLP

.....

Chartered Accountants
Statutory Auditor

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AT

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

UK FRIENDS OF I.D.C.

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2021

	<u>Notes</u>	2021	2020
		£	£
<u>INCOME</u>			
Donations		1,009,356	1,235,614
Total income		<u>1,009,356</u>	<u>1,235,614</u>
<u>EXPENDITURE</u>			
<u>Charitable activities</u>			
Expenditure on charitable activities	2	1,045,303	1,184,886
Bank charges and exchange differences		(26)	200
Other administrative expenses		600	600
Audit/Independent Examiner's fees		<u>6,600</u>	<u>6,600</u>
Total expenditure		<u>1,052,477</u>	<u>1,192,286</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		<u>(43,121)</u>	<u>43,328</u>
<u>TOTAL FUNDS</u>			
Brought forward		45,585	2,257
Carried forward		<u>2,464</u>	<u>45,585</u>

The notes on pages 9 to 11 form part of the financial statements.

UK FRIENDS OF I.D.C.

BALANCE SHEET AT 31st DECEMBER 2021

	Notes	2021 £	2020 £
<u>CURRENT ASSETS</u>			
Cash at bank		16,264	53,985
<u>CREDITORS</u>			
Amounts falling due within one year		<u>(13,800)</u>	<u>(8,400)</u>
<u>NET CURRENT ASSETS</u>		<u>2,464</u>	<u>45,585</u>
<u>NET ASSETS</u>		<u>2,464</u>	<u>45,585</u>
<u>FUNDS</u>			
Unrestricted funds		<u>2,464</u>	<u>45,585</u>

Approved by the Trustees and signed on their behalf on

31 October 2022

G Hausmann
Trustee

**CASH FLOW STATEMENT
FOR THE YEAR 31 DECEMBER 2021**

	<u>Note</u>	2021	2020
Cash used in operating activities	A	(37,721)	50,528
(Decrease)/increase in cash and cash equivalents in the year		(37,721)	50,528
Cash and cash equivalents at the beginning of the year		53,985	3,457
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		16,264	53,985
		<hr/> <hr/>	<hr/> <hr/>

A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

Net movement in funds	(43,121)	43,328
Decrease/(increase) in debtors	-	-
Increase/(Decrease) in creditors	5,400	7,200
Net cash used in operating activities	(37,721)	50,528
	<hr/> <hr/>	<hr/> <hr/>

UK FRIENDS OF I.D.C.

YEAR ENDED 31st DECEMBER 2021

1 ACCOUNTING POLICIES

(a) Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102

(b) Income

Donations and other income are accounted for as received by the charity. No permanent endowments were received in the period.

(c) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

(d) Foreign currencies

Transactions in foreign currencies are translated into sterling at the average rate of exchange during the year.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange as at the balance sheet date.

Exchange differences are taken into account in arriving at the operating surplus.

(e) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees consider that the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements is sufficient to be able to continue as a going concern.

2. EXPENDITURE

Charitable donations are those made to the Interdisciplinary Centre in Israel.

3. TRUSTEES

No remuneration was paid to trustees during the year and no expenses were reimbursed to any trustee (2020 – nil)

4. EXPENDITURE

Expenditure includes Audit fees of £6,600 (2020; £6,600)

5. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

UK FRIENDS OF I.D.C.

England & Wales - Charity number 1096858

Accounts

UK FRIENDS OF I.D.C.

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2020

Charity No: 1096858

**UK FRIENDS OF I.D.C.
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2020**

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UK FRIENDS OF I.D.C.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number

1096858

Principal address

5 De Walden Court
85 New Cavendish Street
London W1W 6XD

Trustees

A Trager-Lewis
G Hausmann
R Hausmann

Bankers

HSBC
90 Baker Street
London W1U 6AX

UK FRIENDS OF I.D.C.

TRUSTEES' REPORT

YEAR ENDED 31st DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31st December 2020.

Objects of the Charity

The principal object of the charity is to raise and receive funds to support the Interdisciplinary Centre, located in Herzliyah in Israel, a private college which combines academic study with practical training and where personal achievement goes hand-in-hand with social responsibility.

Public benefit

The trustees have had regard to the guidelines issued by the Charity Commission relating to public benefit and are satisfied that the charity confers a public benefit. The UK Friends of IDC exists to raise funds in the UK for the benefit of the Interdisciplinary Centre, located in Herzliyah in Israel as described above.

Trustees

The trustees who served during the year were:

G Hausmann
R Hausmann
A Trager-Lewis

The trustees receive no remuneration for their services to the charity.

Review of activities and achievements during the year

The charity continued to support the Interdisciplinary Centre by forwarding funds raised and received, with minimal deductions for operating costs in the UK.

In the year, funds were forwarded to the IDC to support a wide range of activities including Scholarships for international students, the Abba Eban Chair of International Diplomacy, the ICT's international conference and various other research and teaching posts.

Investment policy

Under the Trust Deed the charity has the power to make investments as the trustees see fit. No investments were made during the year and the charity holds no investments.

Financial Review

Donations in the year were £1,235,614 (£523,108) thanks to generous support from existing and new donors.

During the year donations were made to the IDC of £1,184,886 (£534,717). The only funds retained are for the operating of the charity in the UK and these amounted to £45,585 (£2,257). A further £51,750 was forwarded to the IDC within the first three weeks of January 2021.

UK FRIENDS OF I.D.C.

TRUSTEES' REPORT (Continued)

YEAR ENDED 31st DECEMBER 2020

Structure, governance and management

The charity is constituted as a trust and is governed by a Trust Deed dated 7th October 2002 and was registered with the Charity Commission on 4th April 2003.

The Trust Deed vests the power of appointing new or additional Trustees in the existing Trustees for the time being.

Reserves

The policy of the trustees is to distribute income arising and maintain no more reserves than are required for the running of the charity.

This report was approved by the trustees on 31 December 2021 and signed on its behalf by:



G. Hausmann
Trustee

UK FRIENDS OF I.D.C.
Independent Auditor's Report to the Trustees
For the year ended 31st December 2020

Opinion

We have audited the financial statements of UK Friends of I.D.C. (the ‘’) for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 2020 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 requirements of 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.

UK FRIENDS OF I.D.C.
Independent Auditor's Report (Continued)
For the year ended 31st December 2020

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 require 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.

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.

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.

UK FRIENDS OF I.D.C.
Independent Auditor's Report (Continued)
For the year ended 31st December 2020

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.



Stephen Terence Costar FCCA (Senior Statutory Auditor)
for and on behalf of Jeffcotes LLP

31/12/2021
.....

Chartered Certified Accountants
Statutory Auditor

48 Warwick Street
London
W1B 5AW

UK FRIENDS OF I.D.C.

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2020

	2020	2019
<u>Notes</u>	£	£
<u>INCOME</u>		
Donations	1,235,614	523,108
Total income	<u>1,235,614</u>	<u>523,108</u>
<u>EXPENDITURE</u>		
<u>Charitable activities</u>		
Expenditure on charitable activities	2 1,184,886	534,717
Bank charges and exchange differences	200	336
Other administrative expenses	600	570
Audit/Independent Examiner's fees	<u>6,600</u>	<u>600</u>
Total expenditure	<u>1,192,286</u>	<u>536,223</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR	<u>43,328</u>	<u>(13,115)</u>
<u>TOTAL FUNDS</u>		
Brought forward	2,257	15,372
Carried forward	<u>45,585</u>	<u>2,257</u>

The notes on page 10 form part of the financial statements.

UK FRIENDS OF I.D.C.

BALANCE SHEET AT 31st DECEMBER 2020

	Notes	2020 £	2019 £
<u>CURRENT ASSETS</u>			
Cash at bank		53,985	3,457
<u>CREDITORS</u>			
Amounts falling due within one year		<u>(8,400)</u>	<u>(1,200)</u>
<u>NET CURRENT ASSETS</u>		<u>45,585</u>	<u>2,257</u>
<u>NET ASSETS</u>		<u>45,585</u>	<u>2,257</u>
<u>FUNDS</u>			
Unrestricted funds		<u>45,585</u>	<u>2,257</u>

Approved by the Trustees and signed on their behalf on 31 December 2021



G Hausmann
Trustee

UK FRIENDS OF I.D.C.

CASH FLOW STATEMENT

FOR THE YEAR 31 DECEMBER 2020

	<u>Note</u>	2020	2019
Cash used in operating activities	A	50,528	(13,115)
(Decrease)/increase in cash and cash equivalents in the year		50,528	(13,115)
Cash and cash equivalents at the beginning of the year		3,457	3,457
Cash and cash equivalents at the end of the year		<u>53,985</u>	<u>(9,658)</u>

A. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

Net movement in funds	43,328	(13,115)
Decrease/(increase) in debtors	-	-
Increase/(Decrease) in creditors	7,200	-
Net cash used in operating activities	<u>50,528</u>	<u>(13,115)</u>

UK FRIENDS OF I.D.C.

YEAR ENDED 31st DECEMBER 2020

1 ACCOUNTING POLICIES

(a) Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102

(b) Income

Donations and other income are accounted for as received by the charity. No permanent endowments were received in the period.

(c) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

(d) Foreign currencies

Transactions in foreign currencies are translated into sterling at the average rate of exchange during the year.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange as at the balance sheet date.

Exchange differences are taken into account in arriving at the operating surplus.

(e) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees consider that the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements is sufficient to be able to continue as a going concern.

2. EXPENDITURE

Charitable donations are those made to the Interdisciplinary Centre in Israel.

3. TRUSTEES

No remuneration was paid to trustees during the year and no expenses were reimbursed to any trustee (2019 – nil)

4. EXPENDITURE

Expenditure includes Audit fees of £6,600 (2019; £600 for Independent Examination)

5. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.