

**UK FRIENDS OF I.D.C.**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31<sup>st</sup> DECEMBER 2020**

**Charity No: 1096858**

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

The Trustees present their report and financial statements for the year ended 31<sup>st</sup> 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 31<sup>st</sup> DECEMBER 2020**

**Structure, governance and management**

The charity is constituted as a trust and is governed by a Trust Deed dated 7<sup>th</sup> October 2002 and was registered with the Charity Commission on 4<sup>th</sup> 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:

A handwritten signature in black ink, appearing to be 'G. Hausmann', with a stylized flourish at the end.

G. Hausmann  
Trustee

**UK FRIENDS OF I.D.C.**  
**Independent Auditor's Report to the Trustees**  
**For the year ended 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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  
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**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**

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

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

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

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

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

## **UK FRIENDS OF I.D.C.**

### **YEAR ENDED 31<sup>st</sup> 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.