

Charity registration number 1191067 (England and Wales)

**ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Sir W Bodmer (Chairman)
Dr A Petrie
Ms M Fisher

Charity number 1191067

Principal address PO Box 42763
London
N2 0YJ

Independent examiner Gravita AH Limited
Aldgate Tower
2 Leman Street
London
E1 8FA

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

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ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The object of the foundation is to advance research collaboration between scholars in Britain and Israel by organising academic workshops and conferences in Israel and to educate the lay and academic public on innovations and new discoveries devised by Israeli researchers in the broad context of developments in Israel and the Arab Middle East.

Achievements and performance

The Trust concluded two stellar research meetings in the year - a meeting of neuroscientists focusing on Motor Neurone disease and a workshop bringing together British and Israeli defence experts analysing the changing face of War - Ukraine being the principal focus of discussion.

Both meetings revealed topics of mutual interest which will hopefully develop into joint research in the coming year.

The Trust continued to actively explore potential new areas of collaboration with academics across the UK; and the small lecture team completed dozens of presentations on the region to grass root audiences in England and Wales.

Grant-Making Policy

In pursuit of its principal goal of enlarging research co-operation between top centres of innovation in Britain and Israel, ASG awards personal grants to British academics developing new collaborative projects; and sponsors workshops in Israel which focus on cutting-edge themes in the Science and the Arts.

Financial review

During the period the Trust received donations of £26,426 (2023: £102,960) and had charitable expenditure amounted to £31,407 (2023: £37,705) and administrative expenses amounted to £2,435 (2023: £2,375).

Reserves Policy

The Trustees' policy is to generate funds to maintain a reserve sufficient to meet the costs of its charitable objectives for six months.

Risk Factors

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. However, the Trustees are mindful of the lack of currently available funds and are taking steps to rectify this. Notwithstanding the current economic climate they hope to be successful in raising funds.

Structure, governance and management

ASG was first registered as a Charity in the late 1970s.

Its Mandate and Deeds needing to be radically updated and hence a new charity was established by a Trust Deed dated 28 May 2020 and registered with the Charity Commission under Charity number 1191067 on 28 August 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Sir W Bodmer (Chairman)
Dr A Petrie
Ms M Fisher

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Recruitment and training of Trustees

The Charity maintains a small core number of Trustees. When recruiting Trustees, they are considered based on academic standing, general probity, sound good sense and all-round goodwill.

Trustees are regularly updated with relevant literature and Charity Commission updates.

Organisation Structure

The Trust's day-to-day activities are administered by its academic Board of Trustees who in addition are responsible for the consideration and authorisation of the charitable expenditure incurred. Mr J D A Levy is the Charity's main administrator and that position is not remunerated. He has indicated his willingness to remain in office for the ensuing year. No Trustee had any beneficial interest in any contract with the Charity.

The Charity does not have any employees.

On behalf of the board of trustees

Maureen Fisher
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Ms M Fisher

19/5/2025

Date:

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2024

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

It is my responsibility to:

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

Sarah Wilson

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Sarah Wilson

Gravita AH Limited
Aldgate Tower
2 Leman Street
London
E1 8FA

19/5/2025

Dated:

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	26,426	102,690
<u>Expenditure on:</u>			
Charitable activities	3	31,407	37,705
Governance costs		2,435	2,375
Total resources expended		33,842	40,080
Net (expenditure)/income for the year/ Net movement in funds		(7,616)	62,610
Fund balances at 1 November 2023		124,063	61,453
Fund balances at 31 October 2024		116,447	124,063

The statement of financial activities includes all gains and losses recognised in the year.

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

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	8	2,588		2,388	
Cash at bank and in hand		116,459		124,675	
		<u>119,047</u>		<u>127,063</u>	
Creditors: amounts falling due within one year	9	(2,400)		(3,000)	
Net current assets			116,647		124,063
			<u><u>116,647</u></u>		<u><u>124,063</u></u>
Income funds					
Unrestricted funds			116,707		122,803
			<u>116,707</u>		<u>122,803</u>
			<u><u>116,707</u></u>		<u><u>122,803</u></u>

The accounts were approved by the Trustees on 19/5/2025

Maureen Fisher
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Ms M Fisher

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

Academic Study Group on Israel and The Middle East is a unincorporated charity registered in England and Wales. The registered office is PO Box 42763 London N2 0YJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [deed], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the Charity's objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Resources expended are recognised in the period in which they are incurred and accounted for on an accruals basis.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies (Continued)

1.8 Accumulated funds

Unrestricted funds represent those monies which are freely available for application towards achieving the charitable purpose that falls within the Charity's objectives.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	26,426	102,690

3 Expenditure on charitable activities

	Charitable Expenditure - Travel and Workshop costs	Charitable Expenditure - Travel and Workshop costs
	2024	2023
	£	£
Direct costs		
Travel and Workshops	15,468	21,126
Subscriptions	600	540
Consultancy and lecturing costs	12,721	12,799
Telephone	1,015	1,347
Printing, postage and stationery	1,112	1,211
Computer Running Costs	120	344
Sundry expenses	371	338
	31,407	37,705
Analysis by fund		
Unrestricted funds	31,407	37,705

4 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Accountancy fees	-	2,400	2,400	2,340
Bank charges	-	35	35	35
	-	2,435	2,435	2,375

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

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

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

6 Employees

There were no employees during the year.

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	2,588	2,388

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,400	3,000

10 Analysis of net assets between funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fund balances at 31 October 2024 are represented by:		
Current assets	116,647	124,063
	<u>116,647</u>	<u>124,063</u>

11 Related party transactions

There were no disclosable related party transactions during the period.