

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 2025**

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
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Independent examiner Gravita Audit Oxford LLP
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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 2025

The trustees present their annual report and financial statements for the year ended 31 October 2025.

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

Objectives and activities

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. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

The year in review has been exceptionally difficult.

Warring in Gaza and other parts of the Middle East prompted potential academic partners - both in the UK and Israel - to postpone virtually all plans for face-to-face research "Conversations".

In similar vein all too many UK domestic educational agencies displayed a similar reluctance to extend invitations for enrichment sessions on the Region - a devastating and dispiriting decision to vacate all discussion on the very complex and globally-significant issues we seek to consider thoughtfully and analytically.

The guns will fall silent though. At that point the pace of activity will pick up anew; and we have a stack of projects in prospect for the awaited moment.

Re the charity's public benefit responsibilities: By definition, both the Charity's work in advancing research collaboration, and our domestic UK grassroots educational work are initiated to benefit the wider public - in concrete terms.

Research meetings in the recent past have focused on biomedical topics, on senescence, on global food production, on the educational challenges of multilingual families - among many niche research topics.

All Academic Study Group gatherings are initiated with the express purpose of airing state-of-the-art findings and as an outcome of informal conversation developing new research collaborative efforts - for the public good.

The Charity's lecture programmes in schools and other adult education centres, by definition, provides a service to the widest possible public - the goal being to establish the contours and the importance of the Middle East Region and its direct relevance and impacts on the UK and the wider global community..

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 £59,234 (2024: £26,426) and had charitable expenditure amounted to £23,220 (2024: £31,407) and administrative expenses amounted to £3,000 (2024: £2,435).

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

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. The charity currently holds a bank balance in excess of £150k and is wholly able to meet commitments for the coming months.

The UK administrative costs including that of lecture "stringers" and UK travel expenses will not amount to more than £10k and the Charity has just one workshop lined up for June 2026, the cost to us will fall short of £6,500.

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

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

Ms M Fisher

27/4/2026

Date:

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 OCTOBER 2025

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

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

I report to the trustees on my examination of the financial statements of Academic Study Group on Israel and The Middle East (the charity) for the year ended 31 October 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



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Colin Mills

Gravita Audit Oxford LLP

First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD
United Kingdom
Date: .27/4/2026.....

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	59,234	26,426
Investments	3	209	-
Total income		<u>59,443</u>	<u>26,426</u>
<u>Expenditure on:</u>			
Charitable activities	4	23,220	31,407
Governance costs		3,000	2,435
Total resources expended		<u>26,220</u>	<u>33,842</u>
Net income/(expenditure) for the year/ Net movement in funds		33,223	(7,416)
Fund balances at 1 November 2024		<u>116,647</u>	<u>124,063</u>
Fund balances at 31 October 2025		<u><u>149,870</u></u>	<u><u>116,647</u></u>

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 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	9	2,588		2,588	
Cash at bank and in hand		149,682		116,459	
		<u>152,270</u>		<u>119,047</u>	
Creditors: amounts falling due within one year	10	(2,400)		(2,400)	
Net current assets			149,870		116,647
			<u>149,870</u>		<u>116,647</u>
Income funds					
Unrestricted funds			149,870		116,647
			<u>149,870</u>		<u>116,647</u>

The accounts were approved by the Trustees on 27/4/2026

Maureen Fisher
Ms M Fisher

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

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 2025

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 2025

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
	2025	2024
	£	£
Donations and gifts	59,234	26,426

3 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	209	-

4 Expenditure on charitable activities

	Charitable Expenditure - Travel and Workshop costs	Charitable Expenditure - Travel and Workshop costs
	2025	2024
	£	£
Direct costs		
Travel and Workshops	5,735	15,468
Subscriptions	628	600
Consultancy and lecturing costs	14,121	12,721
Telephone	1,284	1,015
Printing, postage and stationery	1,273	1,112
Computer Running Costs	-	120
Sundry expenses	179	371
	23,220	31,407
Analysis by fund		
Unrestricted funds	23,220	31,407

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

5 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Independent Examination fees	-	3,000	3,000	2,400
Bank charges	-	-	-	35
	-	3,000	3,000	2,435

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses paid from the charity during the year.

7 Employees

There were no employees during the year.

8 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.

9 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	2,588	2,588

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,400	2,400

11 Analysis of net assets between funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fund balances at 31 October 2025 are represented by:		
Current assets	149,870	116,647
	149,870	116,647

ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

12 Related party transactions

There were no disclosable related party transactions during the period.