



Report to the trustees/  
members of

Charity Name  
ANGLO-ISRAEL ARCHAEOLOGICAL SOCIETY

On accounts for the year  
ended

31 DECEMBER 2023

Charity no  
(if any)

1195866

Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above  
charity ("the Trust") for the year ended 31/12/2023

Responsibilities and basis  
of report

As the charity's trustees, you are responsible for the preparation of the  
accounts in accordance with the requirements of the Charities Act 2011  
("the Act").

I report in respect of my examination of the Trust's accounts carried out  
under section 145 of the 2011 Act and in carrying out my examination, I  
have followed all the applicable Directions given by the Charity Commission  
under section 145(5)(b) of the Act.

Independent examiner's  
statement

[The charity's gross income exceeded £250,000 and I am qualified to  
undertake the examination by being a qualified member of [insert name of  
applicable listed body]]. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have  
come to my attention in connection with the examination (other than that  
disclosed below \*) which gives me cause to believe that in, any material  
respect:

- the accounting records were not kept in accordance with section 130  
of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements  
concerning the form and content of accounts set out in the Charities  
(Accounts and Reports) Regulations 2008 other than any requirement  
that the accounts 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 accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

Paul Felton

Date:

6 FEB 2024

Name:

PAUL FELTON

Relevant professional  
qualification(s) or body (if  
any):

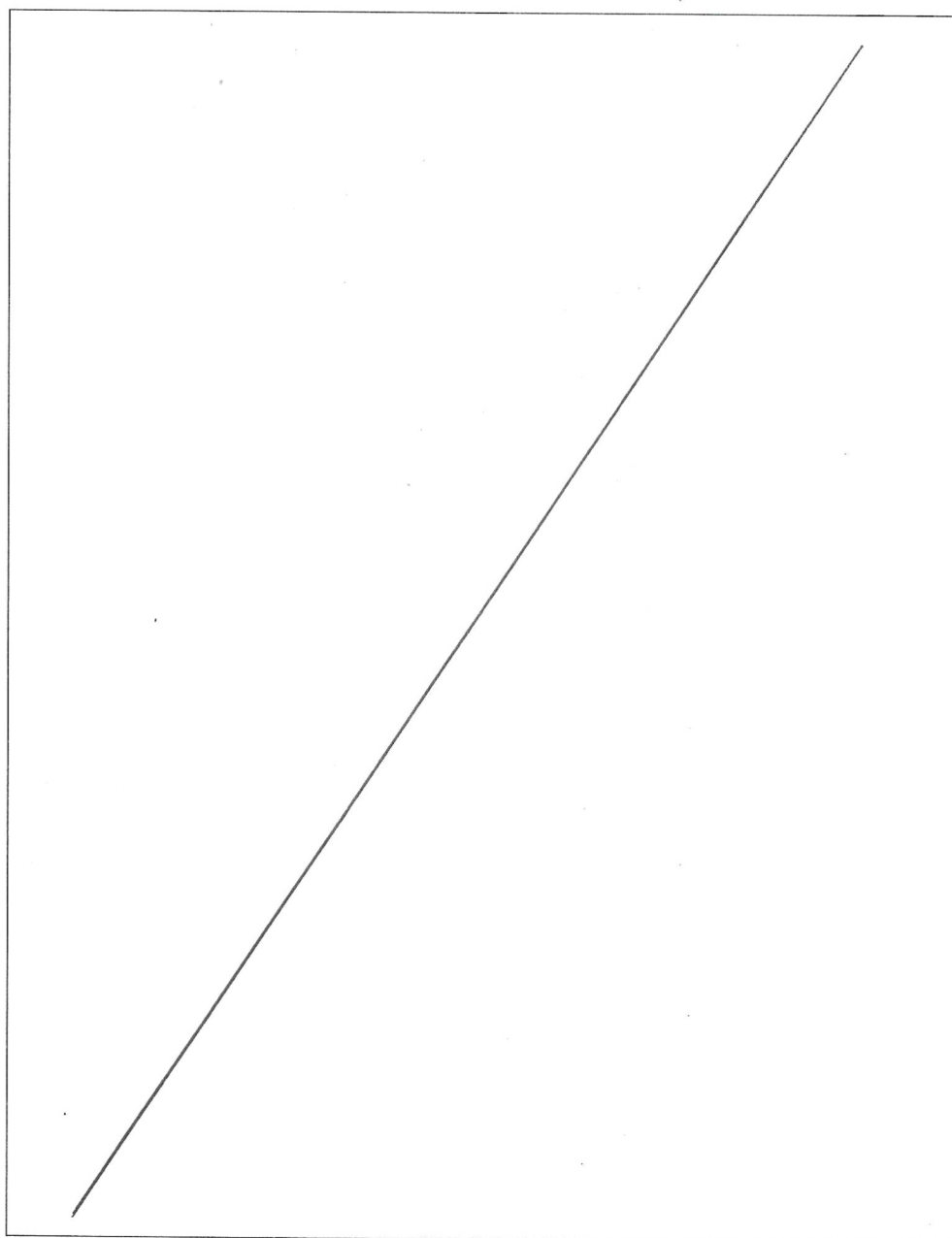
MSc, BSc (HONS)

Address:

39 GRASMERE ROAD
MUSWELL HILL
LONDON N10 2DH

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



## **THE ANGLO-ISRAEL ARCHAEOLOGICAL SOCIETY**

### **TREASURER'S REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

2023 was a very significant year for the Society. We hosted 14 lectures, a record for the Society, 9 virtual and 5 in person in February (our first since early 2020), all the latter given by Professor Oded Lipschits in various UK locations as part of a tour to (belatedly) celebrate our Diamond Jubilee. We also hosted, jointly with Kings College London, a postgraduate workshop hosted by Professor Lipschits, to which students from the UK and Israel were invited. Our virtual lectures continued to attract between 100 and 150 attendees. Also to celebrate our Jubilee, we awarded 5 grants totalling £14,500 (another record for the Society) to excavate at the Tel Azekah Project for four weeks, generously funded by two principal donors. Vol. 40 of *Strata*, our top-quality peer-reviewed journal, was published during the year.

Total receipts this year amounted to £155,492, an order of magnitude greater than last year's receipts of £14,597. Of this figure, £135,000 was received by way of two legacies, and £7,500 in respect of a grant under our Jubilee appeal. Restricted receipts for 2023 totaled £28,350 compared with £3,000 in 2022, leaving £127,142 of unrestricted non-legacy income in the year, compared with £11,597 of unrestricted income last year. The Society's reserves have correspondingly increased from £83,086 at the beginning of the year to £215,359, significantly greater than we have ever had, and an excellent foundation to continue and expand our activities.

Receipts from individual members paying subscriptions totaled £3,895, albeit £302 related to 2024, comparable with the previous year's receipts of £4,062 (£530 relating to 2023). When these adjustments are made, income from subscriptions for 2023 was the same as 2022. Income from the publication of the Society's journal, *Strata*, was £1,225 (2022 £1,078), an increase of 14%. Income from our two investments in COIF Funds, managed by CCLA Fund Managers, into which our non-cash reserves are invested, provided dividend income of £3,810 (2022 £2,237) and interest income of £200 (2022 £241), the significant increase in dividend income resulting from an investment of £105,000 out of legacy funds received.

In addition to the significant legacies and the donation mentioned above, we have again this year benefitted from a number of other generous donations. £1,000 was received from Dr Alan Brenner. The Society also received 3 donations over £200 totaling £1,160 and a further £1,547 from 16 individuals. We are extremely grateful to all these individuals.

In respect of virtual lectures in 2023, our expenses for the year were minimal. As mentioned above we funded Professor Lipschits's lecture tour and workshop in February. Costs in 2023 amounted to £2,208 which when added to travel costs paid in advance in 2022 of £4,527 totalled £6,735, nearly all of which was funded by the Mike Sommer Legacy. We awarded 5 travel grants totalling £14,500, £13,000 funded by donations received for this purpose.

*Strata* Volume 40 (2022) was published during the year. Total costs were £3,796 (2022 £4,129), broadly comparable with last year.

Administration expenditure increased from £7,752 to £10,575. This has arisen as we have had a change of administrator from Mrs. Sheila Ford to Mrs. Claire Wilkins, albeit Mrs. Ford continues to manage our lecture activities. In order to achieve smooth continuity, both Mrs. Ford and Mrs. Wilkins worked alongside one another for a short period. My personal sincere thanks are due to Sheila Ford for unstinting support to me as Treasurer since I took office.

We have spent £2,676 in 2023 on IT. £903 was paid to maintain a Zoom account, both to enable us to run virtual lectures and facilitate committee and other meetings. During the year, we set up a dedicated Google account, both to streamline emails and also to enable us to store documents in a central cloud space. Google running costs totalled £157 for a part year. Our webhosting costs amounted to £125, and we paid consultancy costs of £1,365 in respect of set up of a new YouTube channel, setting up our Google account, and some post lecture video editing.

Finance charge from our Worldpay credit card account amounted to £360 in 2023, compared with a credit in 2022. The credit arose as a result of ex gratia payments to us from Worldpay and Barclays Bank, our bankers, for poor service.

We have been obliged to move office, as our former office was kindly provided free of charge by the British Friends of the Hebrew University of Jerusalem (BFHU), who have themselves moved to smaller premises. We are very grateful to BFHU for their very long-standing support. We acquired a virtual office in May, which handles incoming post and calls and provides an address for service. Although our office expense of £938 reflects some one-off costs this transitional year, our new office costs are likely to be c. £750 per annum from 2024.

In aggregate, receipts exceeded expenditure by £119,799 (2022 deficit £11,602). However, when this figure is adjusted for the two large legacies and the Jubilee Appeal donation received (and the corresponding expenditure on grants) a deficit of c. £9,700 is reached. Adjusting this for the level of expenditure we would expect going forward on administration, consultancy, IT and virtual office expenses reduces this but only to a running deficit of c. £5,700, attributable to Strata (£2,700) and general running costs (£3,000). Clearly, we now have sufficient reserves (see below) to enable us to take a long-term view on this, but the Trustees will be looking during the coming months as to how this running deficit can be reduced or eliminated.

The Society's reserves, other than those represented by cash and a tax refund due in respect of Gift Aid, less accrued expenses, are held as investments in two COIF Funds. The principal fund, the COIF Charities Investment Fund (IF), invests in a range of liquid investments of which approximately 70% are equities. The other, the COIF Charities Short Duration Bond Fund (SDBF), invests principally in a mixture of Government and Non-Government bonds. Total non-monetary investments increased from £73,207 to £191,137 over the 12 months, an increase of £117,930. Of that increase, £105,000 represents the investment of the two legacies received in the IF and the remainder almost entirely represents an average increase in the value of the units in the IF of 9% per annum.

We have, as in previous years, asked for an Independent Examiner's report in the format prescribed by the Charity Commission, and our sincere thanks to Mr Paul Felton for fulfilling that role.

Dr. Anthony Rabin  
Hon. Treasurer

12 March 2024

# ANGLO ISRAEL ARCHAEOLOGICAL SOCIETY

## ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023

### 1. RECEIPTS AND PAYMENTS ACCOUNT (£)

#### ANGLO ISRAEL ARCHAEOLOGICAL SOCIETY ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023

#### 1. RECEIPTS AND PAYMENTS ACCOUNT

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
<b>Receipts</b>						
Subscriptions	3,895.00		3,895.00	4,062.50		4,062.50
Donations	116,858.00	28,349.52	145,207.52	2,596.38	3,000.45	5,596.83
Publications - Strata	1,224.75		1,224.75	1,078.00		1,078.00
Sundries	34.09		34.09	26.32		26.32
Investments - Interest	200.44		200.44	241.25		241.25
Investments - Dividends	3,809.75		3,809.75	2,236.79		2,236.79
Tax refund on Gift Aid	1,120.32		1,120.32	1,355.33		1,355.33
<b>Total receipts</b>	127,142.35	28,349.52	155,491.87	11,596.57	3,000.45	14,597.02
<b>Payments</b>						
<b>Student Travel Grants</b>	1,500.00	13,000.00	14,500.00		2,500.00	2,500.00
<b>Direct Expenditure</b>						
Lectures	0.00		0.00	0.00		0.00
Strata	3,795.88		3,795.88	3,879.50	250.00	4,129.50
Insurance	427.23		427.23	412.20		412.20
	4,223.11	0.00	4,223.11	4,291.70	250.00	4,541.70
<b>Other Expenditure</b>						
Secretary's remuneration	10,575.00		10,575.00	7,752.00		7,752.00
Printing	0.00		0.00	0.00		0.00
Postage	50.00		50.00	57.65		57.65
Jubilee Event	0.00		0.00	925.70	2,500.00	3,425.70
2023 Lecture Tour	320.83	1,887.00	2,207.83	0.00	4,527.10	4,527.10
IT and Web costs	2,675.66		2,675.66	3,287.53		3,287.53
Telephone and sundry	162.79		162.79	119.11		119.11
Bank charges	360.47		360.47	-12.06		-12.06
Office	938.12		938.12			
	15,082.87	1,887.00	16,969.87	12,129.93	7,027.10	19,157.03
<b>Total Expenditure</b>	20,805.98	14,887.00	35,692.98	16,421.63	9,777.10	26,198.73
<b>Net Receipts (outgoings)</b>	106,336.37	13,462.52	119,798.89	-4,825.06	-6,776.65	-11,601.71
<b>Cash 31st December 2023</b>	<b>5,694.07</b>	<b>18,365.35</b>	<b>24,059.42</b>			
<b>Cash 31st December 2022</b>	<b>5,484.94</b>	<b>3,015.80</b>	<b>8,500.74</b>			

**ANGLO ISRAEL ARCHAEOLOGICAL SOCIETY**  
**ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023**

**2. STATEMENT OF ASSETS AND LIABILITIES AT 31ST DECEMBER 2023 (£)**

	<b>Total Funds</b>	<b>2022</b>
<b>Monetary Assets</b>		
Bank and Cash Balances		
COIF Charities Deposit Fund	238.13	228.14
Bank Accounts	23,783.96	8,259.07
Cash Float	37.33	13.53
Total Cash at Bank and In Hand	<u>24,059.42</u>	<u>10,204.23</u>

<b>Debtor</b>	Tax refund due on Gift Aid subscriptions and donations	<u>1,000</u>	<u>1,200.00</u>
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**Monetary Liabilities (incurred before the accounting date but settled later)**

**Unrestricted Funds**

Credit Card Charges for Dec. 2023/2	27.94	25.20
Accrued administration remuneration	808.84	750.00
Accrued Consultancy fees		750.00
	<u>836.74</u>	<u>1,525.20</u>

**Non-Monetary Assets**

	<b>Holding (units)</b>	<b>Market Value</b>	<b>Gross Income</b>
COIF Charities Investment Fund	9,190.24	182,380.31	3,809.75
T Income Units			
COIF Charities Fixed Interest Fund	7,158.58	8,756.38	200.44
B income Units			
As at 31st December 2023		<u>191,136.69</u>	<u>4,010.19</u>
As at 31st December 2022		<u>73,207.16</u>	<u>2,478.04</u>

**Restricted Funds**

Some of our funds derive from donations and legacies which have been donated for specific purposes. A list of the purposes and the balance of these funds is given below.

	<b>Balance 31 Dec 2023 (£)</b>
Student Summer Excavation grants (location in Israel unspecified)	2,515.35
Student Summer Excavation grants (location specified)	15,850.00
Mike Sommer Legacy	<u>16,060.90</u>
	<u>34,426.25</u>

PROF. SARAH PEARCE

For and on behalf of the Trustees  
19<sup>th</sup> March 2023