

ANGLO-ISRAEL ASSOCIATION

England & Wales · Charity number 313523

Details

Status Registered

Legal form Other

Registered 1964-12-09

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

Contact

Address Parker Cavendish
28 Church Road
Stanmore
Middlesex
HA7 4XR

Phone 02084581284

Email info@angloisraelassociation.com

Website www.angloisraelassociation.com

Activities

Objects: (A) AWARDING SCHOLARSHIPS AND MAKING GRANTS TO STUDENTS AND OTHERS; (B) PUBLISHING AND COMMISSIONING THE WRITING OF BOOKS, PAMPHLETS AND JOURNALS; (C) ORGANISING LECTURES, CLASSES, DISCUSSIONS, EXHIBITIONS AND MEETINGS AND ESTABLISHING CENTRES FOR THE FOREGOING PURPOSES.(D) CO-OPERATING WITH AND MAKING GRANTS TO OTHER BODIES HAVING EXCLUSIVELY KINDRED CHARITABLE OBJECTIVES.

Activities: To promote wider understanding of Israel in the UK, to encourage exchanges between both countries at every level and generally to support activities which foster goodwill between British and Israeli citizens.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

Geography

- Israel
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£110,113	£97,028	-	-
2023-12-31	£92,587	£277,924	-	-
2022-12-31	£72,104	£164,223	-	-
2021-12-31	£125,835	£190,675	-	-
2020-12-31	£133,919	£164,380	-	-

Trustees

Name	Role	Appointed
ANGLO ISRAEL ASSOCIATION CORPORATE TRUSTEE		2016-07-26

ANGLO-ISRAEL ASSOCIATION

England & Wales - Charity number 313523

Accounts

Anglo-Israel Association

Report and Financial Statements

Year Ended

31 December 2024

Anglo-Israel Association
Annual report and financial statements
for the year ended 31 December 2024

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Anglo-Israel Association
Annual report and financial statements
for the year ended 31 December 2024

Trustee

Anglo Israel Association Corporate Trustee (Company number 09898380)

Directors and Members of Anglo Israel Association Corporate Trustee :

Mr R. Bolchover

Mr D. Kessler

Mrs D. Beth (Honorary Treasurer)

Professor D. Hochhauser

Mr A. Reeve

Registered Office of Corporate Trustee and Anglo Israel Association Principal Office

28 Church Road, Stanmore, Middlesex. HA7 4XR

Bankers

Lloyds Bank

Investment Advisers

J M Finn & Co, 4 Coleman Street, London EC2R 5TA

Charity Registration Number

313523

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2024

The Trustee presents its report and the financial statements for the year ended 31 December 2024.

Structure, Governance and Management

The Association is a charitable unincorporated association and is managed and administered by Anglo Israel Association Corporate Trustee, as Corporate Trustee, pursuant to the Charity Commission Scheme dated 26 July 2016. Its Board currently has five directors, known as directors, all of whom are members.

Aims, objectives and management

The Association's primary purpose is to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries.

The Association is an independent voluntary and non-political body which, since 1949, has enjoyed the active support of people of different faiths from across the political spectrum.

Since its foundation in 1949, the Association continues to play an active and energetic role in promoting a better understanding of Israel throughout the UK. Thanks to some loyal and generous donors and energetic supporters, we make a disproportionate impact around the country through our activities which include organising high-level colloquia, symposia, lectures, and meetings, as well as awarding scholarships and grants to encourage deeper relationships between Israel and the UK.

For seven decades, the Association has sought to portray the rich and dynamic development of the State of Israel and the dramatic growth and diversification both of its democratic traditions and of its social, religious, economic and cultural life as a balance, if not an antidote, to the incessant focus on certain twists and turns of the politics of the Middle East and the slow progress of the peace process.

As an independent, non-political, educational charity we draw support and membership from a wide cross section of British society whose different political and religious perspectives come together in a keen desire to promote a wider and better understanding of Israel in the UK, to encourage physical and intellectual exchanges between both countries at every level and generally to support activities which foster goodwill between the people of our two countries.

Anglo-Israel Association
Report of the Trustee
for the year ended 31 December 2024

Review of activities – What we do:

The Trustee, with the involvement of the members of the Association's erstwhile advisory committee, continued its extensive evaluation of the Association's structure and delivery. In this assessment, the Association obtained input from two consultancy firms and specialist charity legal advisors. A firm consensus was reached, and the Association is implementing these changes, which hold the promise of greater effectiveness in the coming years.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2024

Trustee's responsibilities

Law applicable to Charities in England and Wales requires the Trustee to prepare financial statements for the financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year (unless the Association is entitled to prepare accounts on the alternative receipts and payment basis). In preparing financial statements giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Association will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Association and which enable it to ascertain the financial position of the Association and which enable it to ensure that the financial statements comply with applicable law. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Reserves policy

The current level of free reserves, being the unrestricted funds is £Nil (2023: £Nil). Having regard to future development, the Trustee has set a target level of free reserves of approximately 6 months' expenditure. This will enable the Association to continue its current activities and allow it to respond quickly in the event of an emergency. It intends to continue its fundraising efforts with a view to maintaining the target level so that the Association will be well placed to respond to its future needs. The reserves policy is reviewed annually.

Public Benefit

The principal activities of the Association during the year continued to be to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries. The Trustee is aware of the Charity Commission guidance on public benefit reporting as set out in section 17 of the Charities Act 2011. The Trustee believes that the Association achieves a public benefit by providing these services as detailed elsewhere in this report.

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee, on 29/4/25



Richard Bolchover

Directors of Anglo Israel Association



Dee Beth

Corporate Trustee

Independent examiner's report to the trustees of Anglo-Israel Association

I report to the trustees on my examination of the accounts of the Anglo-Israel Association for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Anthony Epton

29/04/2025

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Anglo-Israel Association
Statement of Financial Activities
for the Year Ended 31 December 2024

Note	Unrestricted fund	Pinto designated fund	MCA general permanent endowment fund	Restricted fund	Total 2024	Total 2023
	£	£	£	£	£	£
Income:						
Donations	-	-	-	-	-	21,750
Legacy	-	-	-	-	-	-
Subscriptions	411	-	-	-	411	560
Other income	-	-	-	-	-	-
Income from charitable activities:						
Events	-	-	-	-	-	2,786
HMRC JRS Grant	-	-	-	-	-	-
Investment income	-	7,019	49,614	-	56,633	47,084
Total income	411	7,019	49,614	-	57,044	72,180
Expenditure:						
Investment Management fees	-	-	7,885	-	7,885	7,713
AIA Colloquium	-	-	-	-	-	-
Meetings, Briefings & Conferences	-	-	-	-	-	-
Events	-	-	-	-	-	-
Promoting education about Israel	45,793	-	-	-	45,793	111,902
Accountancy	1,000	-	-	-	1,000	1,000
Bank charges	353	-	-	-	353	710
Fees payable to the Independent Examiner	3,000	-	-	-	3,000	3,348
Professional fees	38,997	-	-	-	38,997	153,251
Total expenditure	89,143	-	7,885	-	97,028	277,924
Net (losses)/ profit on investments	-	-	53,069	-	53,069	20,407
Net (expenditure)/income	(88,732)	7,019	94,798	-	13,085	(185,337)
Transfers between funds	56,634	16,733	(73,367)	-	-	-
Net movement in funds	(32,098)	23,752	21,431	-	13,085	(185,337)
Total funds brought forward	106,108	820,893	614,369	-	1,541,370	1,726,707
Total funds carried forward	74,010	844,645	635,800	-	1,554,455	1,541,370

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year. The notes form part of these financial statements.

Anglo-Israel Association

Balance Sheet at 31 December 2024

	Note	2024 £	2024 £	Restated 2023 £	Restated 2023 £
Fixed assets					
Tangible assets	6		-		-
Investments	7		1,340,445		1,295,262
State of Israel Bond			140,000		140,000
			<u>1,480,445</u>		<u>1,435,262</u>
Current assets					
Debtors	8	8,258		8,997	
Cash at bank and in hand		70,989		105,288	
		<u>79,247</u>		<u>114,285</u>	
Creditors: amounts falling due within one year	9	(5,237)		(8,177)	
		<u>74,010</u>		<u>106,108</u>	
Net current assets			<u>74,010</u>		<u>106,108</u>
Total assets less current liabilities			<u>1,554,455</u>		<u>1,541,370</u>
Funds					
MCA general permanent endowment fund			635,800		614,369
Pinto designated fund			844,645		820,893
Unrestricted fund			74,010		106,108
			<u>1,554,455</u>		<u>1,541,370</u>

The financial statements were approved and authorised for issue by the Trustee on 29/1/25

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee



Richard Bolchover

Directors of Anglo Israel Association



Dee Beth

Corporate Trustee

The notes form part of these financial statements.

Anglo-Israel Association

Notes forming Part of the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

(a) General information and basis of preparation

Anglo-Israel Association is an unincorporated charity governed by its Constitution and operating within the United Kingdom. The nature of the charity's operation and principal activities are to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries.

The charity constitutes a public benefit entity as defined by FR 102. The financial statements have been prepared 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 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).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

(b) Donations and other charitable income

These are included in the Statement of Financial Activities when receivable together with any tax recoverable in respect thereof. Residuary legacies are recognised as receivable once probate has been granted, provided sufficient information has been received to enable valuation of the Charity's entitlement. Amounts receivable are included at the amounts received following the Balance Sheet date to reflect the uncertainty inherent in the administration of estates.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write-off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- 33.33%
Office equipment	- 20%

(d) Investments

All fixed asset investments are recorded at market value.

(e) Operating leases

Annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024 *(Continued)*

(f) Restricted funds

Donations received towards the costs of specific charitable programmes.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(i) Going concern

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

2 Investment income

	2024	2023
	£	£
MCA general permanent endowment fund (JM FINN Portfolio)	23,533	19,182
Pinto designated fund (JM FINN Portfolio)	26,081	21,258
Pinto designated fund (Other)	7,019	6,644
Total	<u>56,633</u>	<u>47,084</u>

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024 *(Continued)*

3 Trustees

No directors of the Trustee, who comprise the charity's key management personnel (or any persons connected with them) received any remuneration during the year.

4 Employees

	2024 £	2023 £
Staff costs consist of:		
Wages and salaries	17,250	60,083
Social security costs	2,067	786
Pension	518	1,803
	19,835	62,672

The average monthly number of employees during the year was 1 (2023 – 1).

The following number of employees received employee benefits (excluding employer pension) during the year between:

	2024 No	2023 No
£60,000 - £69,999	-	1
	-	1

5 Key Management Personnel

The employee benefits of Key Management Personnel are £19,835 (2023: £62,672).

6 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
<i>Cost</i>			
At 1 January 2024	10,130	2,725	12,855
Additions	-	-	-
	10,130	2,725	12,855
At 31 December 2024	10,130	2,725	12,855
<i>Depreciation</i>			
At 1 January 2024	10,130	2,725	12,855
Charge for the year	-	-	-
	10,130	2,725	12,855
At 31 December 2024	10,130	2,725	12,855
<i>Net book value</i>			
At 31 December 2024	-	-	-
At 31 December 2023	-	-	-

The fixed assets are used for direct charitable expenditure.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024 *(Continued)*

7 Investments

	2024 £	2023 £
Market value as at 1 January 2024	1,295,262	1,382,568
Realised (losses)/gains	1,055	(8,661)
Unrealised profit on revaluation	52,013	29,068
Portfolio management charge	(7,885)	(7,713)
Cash injection/ (withdrawn)	-	(100,000)
	1,340,445	1,295,262
Market value as at 31 December 2024	1,340,445	1,295,262

8 Debtors

	2024 £	2023 £
Prepayments and accrued income	4,865	5,604
Other debtors	3,393	3,393
	8,258	8,997
	8,258	8,997

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,400	6,430
Other creditors	1,837	1,747
	5,237	8,177
	5,237	8,177

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2024 *(Continued)*

10 Analysis of net assets between funds

	Unrestricted	Restricted	Pinto designated fund	MCA general permanent endowment fund	Total
Fund balances at 31 December 2024 are represented by:					
Tangible fixed assets	-	-	-	-	-
Investments	-	-	704,645	635,800	1,340,445
State of Israel Bond	-	-	140,000	-	140,000
Current Assets	79,247	-	-	-	79,247
Creditors: amounts falling due within one year	(5,237)	-	-	-	(5,237)
Total net assets	74,010	-	844,645	635,800	1,554,455

Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Pinto designated fund	MCA general permanent endowment fund	Total
Fund balances at 31 December 2023 are represented by:					
Tangible fixed assets	-	-	-	-	-
Investments	-	-	680,893	614,369	1,295,262
State of Israel Bond	-	-	140,000	-	140,000
Current Assets	114,285	-	-	-	114,285
Creditors: amounts falling due within one year	(8,177)	-	-	-	(8,177)
Total net assets	106,108	-	820,893	614,369	1,541,370

The charity is in process of transferring the assets to a CIO structure and has received approval from the Charity Commission.

11 Related Parties

There were no related party transactions in the year.

ANGLO-ISRAEL ASSOCIATION

England & Wales - Charity number 313523

Accounts

Anglo-Israel Association

Report and Financial Statements

Year Ended

31 December 2023

Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2023

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Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2023

Trustee

Anglo Israel Association Corporate Trustee (Company number 09898380)

Directors and Members of Anglo Israel Association Corporate Trustee :

Mr R. Bolchover

Mr D. Kessler

Mrs D. Beth (Honorary Treasurer)

Professor D. Hochhauser

Mr A. Reeve

Registered Office of Corporate Trustee and Anglo Israel Association Principal Office

28 Church Road, Stanmore, Middlesex. HA7 4XR

Bankers

Lloyds Bank

Investment Advisers

J M Finn & Co, 4 Coleman Street, London EC2R 5TA

Charity Registration Number

313523

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2023

The Trustee presents its report and the financial statements for the year ended 31 December 2023.

Structure, Governance and Management

The Association is a charitable unincorporated association and is managed and administered by Anglo Israel Association Corporate Trustee, as Corporate Trustee, pursuant to the Charity Commission Scheme dated 26 July 2016. Its Board currently has five directors, known as directors, all of whom are members.

Aims, objectives and management

The Association's primary purpose is to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries.

The Association is an independent voluntary and non-political body which, since 1949, has enjoyed the active support of people of different faiths from across the political spectrum.

Since its foundation in 1949, the Association continues to play an active and energetic role in promoting a better understanding of Israel throughout the UK. Thanks to some loyal and generous donors and energetic supporters, we make a disproportionate impact around the country through our activities which include organising high-level colloquia, symposia, lectures, and meetings, as well as awarding scholarships and grants to encourage deeper relationships between Israel and the UK.

For seven decades, the Association has sought to portray the rich and dynamic development of the State of Israel and the dramatic growth and diversification both of its democratic traditions and of its social, religious, economic and cultural life as a balance, if not an antidote, to the incessant focus on certain twists and turns of the politics of the Middle East and the slow progress of the peace process.

As an independent, non-political, educational charity we draw support and membership from a wide cross section of British society whose different political and religious perspectives come together in a keen desire to promote a wider and better understanding of Israel in the UK, to encourage physical and intellectual exchanges between both countries at every level and generally to support activities which foster goodwill between the people of our two countries.

Despite our gaining a substantial legacy in order for the Association's work to progress, it is vital that additional donations are received and, in addition that supporters consider including the Association in their wills.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2023

Review of activities – What we do:

The Trustee, with the involvement of the members of the Association's erstwhile advisory committee, continued its extensive evaluation of the Association's structure and delivery. In this assessment, the Association obtained input from two consultancy firms and specialist charity legal advisors. A firm consensus was reached, and the Association is implementing these changes, which hold the promise of greater effectiveness in the coming years.

Your continued engagement with the Association is important to show the breadth of support that Israel has in the UK.

We have resumed in-person events in addition to continuing with online, and look forward to the coming year.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2023

Trustee's responsibilities

Law applicable to Charities in England and Wales requires the Trustee to prepare financial statements for the financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year (unless the Association is entitled to prepare accounts on the alternative receipts and payment basis). In preparing financial statements giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Association will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Association and which enable it to ascertain the financial position of the Association and which enable it to ensure that the financial statements comply with applicable law. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

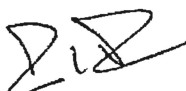
Reserves policy

The current level of free reserves, being the unrestricted funds is £Nil (2022: £Nil). Having regard to future development, the Trustee has set a target level of free reserves of approximately 6 months' expenditure. This will enable the Association to continue its current activities and allow it to respond quickly in the event of an emergency. It intends to continue its fundraising efforts with a view to maintaining the target level so that the Association will be well placed to respond to its future needs. The reserves policy is reviewed annually.

Public Benefit

The principal activities of the Association during the year continued to be to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries. The Trustee is aware of the Charity Commission guidance on public benefit reporting as set out in section 17 of the Charities Act 2011. The Trustee believes that the Association achieves a public benefit by providing these services as detailed elsewhere in this report.

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee, on 19/8/24.....



Richard Bolchover

Directors of Anglo Israel Association



Dee Beth

Corporate Trustee

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2023

Opinion

We have audited the financial statements of Anglo-Israel Association (the 'Charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and 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 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 trustee's 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the 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. If, based on the work we have performed, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2023

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's 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:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustee

As explained more fully in the trustee's responsibilities statement, the trustee is 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 they 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 trustee is 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 trustee either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management, which included obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the Charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2023

transactions that are unusual or those outside the normal course of business.

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 our report

This report is made solely to the Charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

**Goldwins Limited
Statutory Auditor
75 Maygrove Road
West Hampstead
London NW6 2EG**

Date 19 August 2024

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

Anglo-Israel Association
Statement of Financial Activities
for the Year Ended 31 December 2023

	Note	Unrestricted fund	Pinto designated fund	MCA general permanent endowment fund	Restricted fund	Total 2023	Total 2022
		£	£	£	£	£	£
Income:							
Donations		21,750	-	-	-	21,750	22,665
Legacy		-	-	-	-	-	-
Subscriptions		560	-	-	-	560	175
Other income		-	-	-	-	-	-
Income from charitable activities:							
Magazine adverts		-	-	-	-	-	-
Events		2,786	-	-	-	2,786	-
HMRC JRS Grant		-	-	-	-	-	-
Investment income	2	-	6,644	40,440	-	47,084	49,264
Total income		25,096	6,644	40,440	-	72,180	72,104
Expenditure:							
Investment Management fees		-	-	7,713	-	7,713	9,126
Annual Dinner		-	-	-	-	-	-
AIA Colloquium		-	-	-	-	-	-
Meetings, Briefings & Conferences		-	-	-	-	-	-
Events		-	-	-	-	-	-
AIA Magazine		-	-	-	-	-	-
Promoting education about Israel		111,902	-	-	-	111,902	67,917
Grant payable-Sapir Academic		-	-	-	-	-	-
Accountancy		1,000	-	-	-	1,000	1,000
Bank charges		710	-	-	-	710	778
Fees payable to Auditors' remuneration		3,348	-	-	-	3,348	3,720
Professional fees		153,251	-	-	-	153,251	81,682
Total expenditure		270,211	-	7,713	-	277,924	164,223
Net (losses)/ profit on investments		-	-	20,407	-	20,407	(299,357)
Net (expenditure)/income		(245,115)	6,644	53,134	-	(185,337)	(391,476)
Transfers between funds		245,115	(252,539)	(94,545)	101,969	-	-
Net movement in funds		-	(245,895)	(41,411)	101,969	(185,337)	(391,476)
Total funds brought forward		-	1,066,788	655,780	4,139	1,726,707	2,118,183
Total funds carried forward		-	820,893	614,369	106,108	1,541,370	1,726,707

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.
The notes form part of these financial statements.

Anglo-Israel Association

Balance Sheet at 31 December 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	6		-		-
Investments	7		1,295,262		1,382,568
State of Israel Bond			140,000		340,000
			1,435,262		1,722,568
Current assets					
Debtors	8	8,997		9,958	
Cash at bank and in hand		105,288		3,486	
			114,285	13,444	
Creditors: amounts falling due within one year	9	(8,177)		(9,305)	
			106,108	4,139	
Net current assets			106,108	4,139	
Total assets less current liabilities			1,541,370	1,726,707	
Funds					
MCA general permanent endowment fund			614,369		655,780
Pinto designated fund			820,893		1,066,788
Restricted fund	10		106,108		4,139
Unrestricted fund			-		-
			1,541,370	1,726,707	

The financial statements were approved and authorised for issue by the Trustee on 19 August 2024

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee



Richard Bolchover



Dee Beth

Directors of Anglo Israel Association

Corporate Trustee

The notes form part of these financial statements.

Anglo-Israel Association

Notes forming Part of the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

(a) General information and basis of preparation

Anglo-Israel Association is an unincorporated charity governed by its Constitution and operating within the United Kingdom. The address of the principal office is given in the charity information on page 1 of the financial statements. The nature of the charity's operation and principal activities are to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries.

The charity constitutes a public benefit entity as defined by FR 102. The financial statements have been prepared 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 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).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

(b) Donations and other charitable income

These are included in the Statement of Financial Activities when receivable together with any tax recoverable in respect thereof. Residuary legacies are recognised as receivable once probate has been granted, provided sufficient information has been received to enable valuation of the Charity's entitlement. Amounts receivable are included at the amounts received following the Balance Sheet date to reflect the uncertainty inherent in the administration of estates.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write-off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- 33.33%
Office equipment	- 20%

(d) Investments

All fixed asset investments are recorded at market value.

(e) Operating leases

Annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 *(Continued)*

(f) Restricted funds

Donations received towards the costs of specific charitable programmes.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(i) Going concern

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

2 Investment income

	2023	2022
	£	£
MCA general permanent endowment fund (JM FINN Portfolio)	40,440	21,075
Pinto designated fund (JM FINN Portfolio)	6,644	23,357
Pinto designated fund (Other)	-	4,832
	-----	-----
Total	47,084	49,264
	=====	=====

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (Continued)

3 Trustees

No directors of the Trustee, who comprise the charity's key management personnel (or any persons connected with them) received any remuneration during the year.

4 Employees

	2023 £	2022 £
Staff costs consist of:		
Wages and salaries	60,083	33,994
Social security costs	786	2,525
Pension	1,803	510
	<u> </u>	<u> </u>

The average monthly number of employees during the year was 1 (2022 – 2).

The following number of employees received employee benefits (excluding employer pension) during the year between:

	2023 No	2022 No
£60,000 - £69,999	1	-
	<u> </u>	<u> </u>

5 Key Management Personnel

The employee benefits of Key Management Personnel are £62,672 (2022: £37,029).

6 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
<i>Cost</i>			
At 1 January 2023	10,130	2,725	12,855
Additions	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	10,130	2,725	12,855
	<u> </u>	<u> </u>	<u> </u>
<i>Depreciation</i>			
At 1 January 2023	10,130	2,725	12,855
Charge for the year	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	10,130	2,725	12,855
	<u> </u>	<u> </u>	<u> </u>
<i>Net book value</i>			
At 31 December 2023	≡	≡	≡
At 31 December 2022	≡	≡	≡
	<u> </u>	<u> </u>	<u> </u>

The fixed assets are used for direct charitable expenditure.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (Continued)

7 Investments

	2023 £	2022 £
Market value as at 1 January 2023	1,382,568	1,731,027
Realised (losses)/gains	(8,661)	(21,118)
Unrealised profit on revaluation	29,068	(278,239)
Portfolio management charge	(7,713)	(9,126)
Cash injection/ (withdrawn)	(100,000)	(39,976)
Transfer from Investment income	-	-
	<hr/>	<hr/>
Market value as at 31 December 2023	1,295,262	1,382,568
	<hr/> <hr/>	<hr/> <hr/>

8 Debtors

	2023 £	2022 £
Prepayments and accrued income	5,604	4,565
Other debtors	3,393	5,393
	<hr/>	<hr/>
	8,997	9,958
	<hr/> <hr/>	<hr/> <hr/>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	6,430	7,558
Other creditors	1,747	1,747
	<hr/>	<hr/>
	8,177	9,305
	<hr/> <hr/>	<hr/> <hr/>

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (Continued)

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Fund	Balance at 1 January 2023 £	Movements		Balance at 31 December 2023 £
		Transfers/ Income £	Expenditure £	
Colloquium	4,139	101,969	-	106,108
	<u>4,139</u>	<u>101,969</u>	<u>-</u>	<u>106,108</u>

The Colloquium Fund comprises donations made to hold a conference relating to Anglo-Israeli matters.

Restricted funds (prior year)

Fund	Balance at 1 January 2022 £	Movements		Balance at 31 December 2022 £
		Income £	Transfers/ Expenditure £	
Colloquium	20,208	-	(16,069)	4,139
	<u>20,208</u>	<u>-</u>	<u>(16,069)</u>	<u>4,139</u>

11 Analysis of net assets between funds

	Unrestricted	Restricted	Pinto designated fund	MCA general permanent endowment fund	Total
Fund balances at 31 December 2022 are represented by:					
Tangible fixed assets	-	-	-	-	-
Investments	-	-	680,893	614,369	1,295,262
State of Israel Bond	-	-	140,000	-	140,000
Current Assets	8,177	106,108	-	-	114,285
Creditors: amounts falling due within one year	(8,177)	-	-	-	(8,177)
Total net assets	-	106,108	820,893	614,369	1,541,370

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2023 (Continued)

Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Pinto designated fund	MCA general permanent endowment fund	Total
Fund balances at 31 December 2021 are represented by:					
Tangible fixed assets	-	-	-	-	-
Investments	-	-	726,788	655,780	1,382,568
State of Israel Bond	-	-	340,000	-	340,000
Current Assets	9,305	4,139	-	-	13,444
Creditors: amounts falling due within one year	(9,305)	-	-	-	(9,305)
Total net assets	-	4,139	1,066,788	655,780	1,726,707

12 Related Parties

There were no related party transactions in the year.

ANGLO-ISRAEL ASSOCIATION

England & Wales - Charity number 313523

Accounts

Anglo-Israel Association

Report and Financial Statements

Year Ended

31 December 2022

Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2022

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8	Statement of financial activities
9	Balance sheet
10 - 15	Notes forming part of the financial statements

Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2022

Trustee

Anglo Israel Association Corporate Trustee (Company number 09898380)

Directors and Members of Anglo Israel Association Corporate Trustee :

Mr R. Bolchover

Mr D. Kessler

Mrs D. Beth (Honorary Treasurer)

Professor D. Hochhauser

Mr A. Reeve

Registered Office of Corporate Trustee and Anglo Israel Association Principal Office

28 Church Road, Stanmore, Middlesex. HA7 4XR

Bankers

Lloyds Bank

Investment Advisers

J M Finn & Co, 4 Coleman Street, London EC2R 5TA

Charity Registration Number

313523

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2022

The Trustee presents its report and the financial statements for the year ended 31 December 2022.

Structure, Governance and Management

The Association is a charitable unincorporated association and is managed and administered by Anglo Israel Association Corporate Trustee, as Corporate Trustee, pursuant to the Charity Commission Scheme dated 26 July 2016. Its Board currently has five directors, known as directors, all of whom are members.

Aims, objectives and management

The Association's primary purpose is to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries.

The Association is an independent voluntary and non-political body which, since 1949, has enjoyed the active support of people of different faiths from across the political spectrum.

Since its foundation in 1949, the Association continues to play an active and energetic role in promoting a better understanding of Israel throughout the UK. Thanks to some loyal and generous donors and energetic supporters, we make a disproportionate impact around the country through our activities which include organising high-level colloquia, symposia, lectures, and meetings, as well as awarding scholarships and grants to encourage deeper relationships between Israel and the UK.

For seven decades, the Association has sought to portray the rich and dynamic development of the State of Israel and the dramatic growth and diversification both of its democratic traditions and of its social, religious, economic and cultural life as a balance, if not an antidote, to the incessant focus on certain twists and turns of the politics of the Middle East and the slow progress of the peace process.

As an independent, non-political, educational charity we draw support and membership from a wide cross section of British society whose different political and religious perspectives come together in a keen desire to promote a wider and better understanding of Israel in the UK, to encourage physical and intellectual exchanges between both countries at every level and generally to support activities which foster goodwill between the people of our two countries.

Despite our gaining a substantial legacy in order for the Association's work to progress, it is vital that additional donations are received and, in addition that supporters consider including the Association in their wills.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2022

Review of activities – What we do:

The Trustee, with the involvement of the members of the Association's erstwhile advisory committee, continued its extensive evaluation of the Association's structure and delivery. In this assessment, the Association obtained input from two consultancy firms and specialist charity legal advisors. A firm consensus was reached, and the Association is implementing these changes, which hold the promise of greater effectiveness in the coming years.

Your continued engagement with the Association is important to show the breadth of support that Israel has in the UK.

We have resumed in-person events in addition to continuing with online, and look forward to the coming year.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2022

Trustee's responsibilities

Law applicable to Charities in England and Wales requires the Trustee to prepare financial statements for the financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year (unless the Association is entitled to prepare accounts on the alternative receipts and payment basis). In preparing financial statements giving a true and fair view, the Trustee should follow best practice and:

-) select suitable accounting policies and then apply them consistently;
-) make judgements and estimates that are reasonable and prudent;
-) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Association will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Association and which enable it to ascertain the financial position of the Association and which enable it to ensure that the financial statements comply with applicable law. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Reserves policy

The current level of free reserves, being the unrestricted funds is £Nil (2021: £26,948). Having regard to future development, the Trustee has set a target level of free reserves of approximately 6 months' expenditure. This will enable the Association to continue its current activities and allow it to respond quickly in the event of an emergency. It intends to continue its fundraising efforts with a view to maintaining the target level so that the Association will be well placed to respond to its future needs. The reserves policy is reviewed annually.

Public Benefit

The principal activities of the Association during the year continued to be to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries. The Trustee is aware of the Charity Commission guidance on public benefit reporting as set out in section 17 of the Charities Act 2011. The Trustee believes that the Association achieves a public benefit by providing these services as detailed elsewhere in this report.

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee, on 16 October 2023.

Richard Bolchover

Directors of Anglo Israel Association

Dee Beth

Corporate Trustee

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2022

Opinion

We have audited the financial statements of Anglo-Israel Association (the 'Charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and 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 its income and expenditure for the year then ended;
-) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
-) 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 trustee's 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the 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. If, based on the work we have performed, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2022

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's 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:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustee

As explained more fully in the trustee's responsibilities statement, the trustee is 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 they 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 trustee is 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 trustee either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-) We enquired of management, which included obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:
 -) identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -) Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 -) The internal controls established to mitigate risks related to fraud.
-) We obtained an understanding of the environment that the Charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
-) We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
-) We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
-) In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2022

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 our report

This report is made solely to the Charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

**Goldwins Limited
Statutory Auditor
75 Maygrove Road
West Hampstead
London NW6 2EG**

16 October 2023

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

Anglo-Israel Association
Statement of Financial Activities
for the Year Ended 31 December 2022

Note	Unrestricted fund	Pinto designated fund	MCA general permanent endowment fund	Restricted fund	Total 2022	Total 2021
	£	£	£	£	£	£
Income:						
Donations	22,665	-	-	-	22,665	26,575
Legacy	-	-	-	-	-	-
Subscriptions	175	-	-	-	175	774
Other income	-	-	-	-	-	2,000
Income from charitable activities:						
Magazine adverts	-	-	-	-	-	1,250
Events	-	-	-	-	-	390
HMRC JRS Grant	-	-	-	-	-	30,802
Investment income	-	28,189	21,075	-	49,264	49,044
Total income	22,840	28,189	21,075	-	72,104	125,835
Expenditure:						
Investment Management fees	-	4,797	4,329	-	9,126	9,947
Annual Dinner	-	-	-	-	-	-
AIA Colloquium	-	-	-	-	-	-
Meetings, Briefings & Conferences	-	-	-	-	-	26
Events	-	-	-	-	-	4,276
AIA Magazine	-	-	-	-	-	21,111
Promoting education about Israel	67,917	-	-	-	67,917	98,695
Grant payable-Sapir Academic	-	-	-	-	-	50,000
Accountancy	1,000	-	-	-	1,000	1,500
Bank charges	778	-	-	-	778	1,100
Fees payable to Auditors' remuneration	3,720	-	-	-	3,720	3,480
Professional fees	81,682	-	-	-	81,682	540
Total expenditure	155,097	4,797	4,329	-	164,223	190,675
Net (losses)/ profit on investments	-	(157,366)	(141,991)	-	(299,357)	161,755
Net (expenditure)/income	(132,257)	(133,974)	(125,245)	-	(391,476)	96,915
Transfers between funds	105,309	(49,203)	(40,037)	(16,069)	-	-
Net movement in funds	(26,948)	(183,177)	(165,282)	(16,069)	(391,476)	96,915
Total funds brought forward	26,948	1,249,965	821,062	20,208	2,118,183	2,021,268
Total funds carried forward	-	1,066,788	655,780	4,139	1,726,707	2,118,183

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.
The notes form part of these financial statements.

Anglo-Israel Association

Balance Sheet at 31 December 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	6		-		1,663
Investments	7		1,382,568		1,731,027
State of Israel Bond			340,000		340,000
			<u>1,722,568</u>		<u>2,072,690</u>
Current assets					
Debtors	8	9,958		15,664	
Cash at bank and in hand		3,486		47,004	
			<u>13,444</u>	<u>62,668</u>	
Creditors: amounts falling due within one year	9	(9,305)		(17,175)	
			<u>4,139</u>	<u>45,493</u>	
Net current assets			<u>4,139</u>	<u>45,493</u>	
Total assets less current liabilities			<u>1,726,707</u>	<u>2,118,183</u>	
Funds					
MCA general permanent endowment fund			655,780		821,062
Pinto designated fund			1,066,788		1,249,965
Restricted fund	10		4,139		20,208
Unrestricted fund			-		26,948
			<u>1,726,707</u>		<u>2,118,183</u>

The financial statements were approved and authorised for issue by the Trustee on 16 October 2023

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee

Richard Bolchover

Dee Beth

Directors of Anglo Israel Association

Corporate Trustee

The notes form part of these financial statements.

Anglo-Israel Association

Notes forming Part of the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

(a) General information and basis of preparation

Anglo-Israel Association is an unincorporated charity governed by its Constitution and operating within the United Kingdom. The address of the principal office is given in the charity information on page 1 of the financial statements. The nature of the charity's operation and principal activities are to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries.

The charity constitutes a public benefit entity as defined by FR 102. The financial statements have been prepared 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 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).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

(b) Donations and other charitable income

These are included in the Statement of Financial Activities when receivable together with any tax recoverable in respect thereof. Residuary legacies are recognised as receivable once probate has been granted, provided sufficient information has been received to enable valuation of the Charity's entitlement. Amounts receivable are included at the amounts received following the Balance Sheet date to reflect the uncertainty inherent in the administration of estates.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write-off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- 33.33%
Office equipment	- 20%

(d) Investments

All fixed asset investments are recorded at market value.

(e) Operating leases

Annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022 *(Continued)*

(f) Restricted funds

Donations received towards the costs of specific charitable programmes.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(i) Going concern

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

2 Investment income

	2022 £	2021 £
MCA general permanent endowment fund (JM FINN Portfolio)	21,075	20,960
Pinto designated fund (JM FINN Portfolio)	23,357	23,229
Pinto designated fund (Other)	4,832	4,855
	-----	-----
Total	49,264	49,044
	=====	=====

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022 (*Continued*)

3 Trustees

No directors of the Trustee, who comprise the charity's key management personnel (or any persons connected with them) received any remuneration during the year.

4 Employees

	2022 £	2021 £
Staff costs consist of:		
Wages and salaries	33,994	52,426
Social security costs	2,525	4,043
Pension	510	1,529
	<u> </u>	<u> </u>

The average monthly number of employees during the year was 2 (2021 – 2).

5 Key Management Personnel

The employee benefits of Key Management Personnel are £36,520 (2021: £58,328). No employee earned over £60,000 in the year.

6 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
<i>Cost</i>			
At 1 January 2022	10,130	2,725	12,855
Additions	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	10,130	2,725	12,855
	<u> </u>	<u> </u>	<u> </u>
<i>Depreciation</i>			
At 1 January 2022	9,221	1,971	11,192
Charge for the year	909	754	1,663
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	10,130	2,725	12,855
	<u> </u>	<u> </u>	<u> </u>
<i>Net book value</i>			
At 31 December 2022	=	=	=
At 31 December 2021	909	754	1,663
	<u> </u>	<u> </u>	<u> </u>

The fixed assets are used for direct charitable expenditure.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022 (Continued)

7 Investments

	2022 £	2021 £
Market value as at 1 January 2022	1,731,027	1,579,163
Realised (losses)/gains	(21,118)	3,536
Unrealised loss on revaluation	(278,239)	158,219
Portfolio management charge	(9,126)	(9,947)
Cash injection/ (withdrawn)	(39,976)	-
Transfer from Investment income	-	56
	<hr/>	<hr/>
Market value as at 31 December 2022	1,382,568	1,731,027
	<hr/> <hr/>	<hr/> <hr/>

8 Debtors

	2022 £	2021 £
Prepayments and accrued income	4,565	9,098
Other debtors	5,393	6,566
	<hr/>	<hr/>
	9,958	15,664
	<hr/> <hr/>	<hr/> <hr/>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	7,558	7,821
Other creditors	1,747	9,354
	<hr/>	<hr/>
	9,305	17,175
	<hr/> <hr/>	<hr/> <hr/>

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022 (Continued)

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Fund	Balance at 1 January 2022 £	Movements		Balance at 31 December 2022 £
		Income £	Transfers/ Expenditure £	
Colloquium	20,208	-	(16,069)	4,139
	<u>20,208</u>	<u>-</u>	<u>(16,069)</u>	<u>4,139</u>

The Colloquium Fund comprises donations made to hold a conference relating to Anglo-Israeli matters.

Restricted funds (prior year)

Fund	Balance at 1 January 2021 £	Movements		Balance at 31 December 2021 £
		Income £	Transfers/ Expenditure £	
Colloquium	5,208	15,000	-	20,208
	<u>5,208</u>	<u>15,000</u>	<u>-</u>	<u>20,208</u>

11 Analysis of net assets between funds

	Unrestricted	Restricted	Pinto designated fund	MCA general permanent endowment fund	Total
Fund balances at 31 December 2022 are represented by:					
Tangible fixed assets	-	-	-	-	-
Investments	-	-	726,788	655,780	1,382,568
State of Israel Bond	-	-	340,000	-	340,000
Current Assets	9,305	4,139	-	-	13,444
Creditors: amounts falling due within one year	(9,305)	-	-	-	(9,305)
Total net assets	-	4,139	1,066,788	655,780	1,726,707

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2022 *(Continued)*

Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Pinto designated fund	MCA general permanent endowment fund	Total
Fund balances at 31 December 2021 are represented by:					
Tangible fixed assets	1,663	-	-	-	1,663
Investments	-	-	909,965	821,062	1,731,027
State of Israel Bond	-	-	340,000	-	340,000
Current Assets	42,460	20,208	-	-	62,668
Creditors: amounts falling due within one year	(17,175)	-	-	-	(17,175)
Total net assets	26,948	20,208	1,249,965	821,062	2,118,183

12 Related Parties

There were no related party transactions in the year.

ANGLO-ISRAEL ASSOCIATION

England & Wales - Charity number 313523

Accounts

Anglo-Israel Association

Report and Financial Statements

Year Ended

31 December 2021

Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2021

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Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2021

Trustee

Anglo Israel Association Corporate Trustee (Company number 09898380)

Directors and Members of Anglo Israel Association Corporate Trustee :

Mr R. Bolchover

Mr D. Kessler

Mrs D. Beth (Honorary Treasurer)

Professor D. Hochhauser

Mr A. Reeve

Registered Office of Corporate Trustee and Anglo Israel Association Principal Office

28 Church Road, Stanmore, Middlesex. HA7 4XR

Bankers

Lloyds Bank

Investment Advisers

J M Finn & Co, 4 Coleman Street, London EC2R 5TA

Charity Registration Number

313523

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2021

The Trustee presents its report and the financial statements for the year ended 31 December 2021.

Structure, Governance and Management

The Association is a charitable unincorporated association and is managed and administered by Anglo Israel Association Corporate Trustee, as Corporate Trustee, pursuant to the Charity Commission Scheme dated 26 July 2016. Its Board currently has five directors, known as directors, all of whom are members.

Aims, objectives and management

The Association's primary purpose is to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries.

The Association is an independent voluntary and non-political body which, since 1949, has enjoyed the active support of people of different faiths from across the political spectrum.

Since its foundation in 1949, the Association continues to play an active and energetic role in promoting a better understanding of Israel throughout the UK. Thanks to some loyal and generous donors and energetic supporters, we make a disproportionate impact around the country through our activities which include organising high-level colloquia, symposia, lectures, and meetings, as well as awarding scholarships and grants to encourage deeper relationships between Israel and the UK.

For seven decades, the Association has sought to portray the rich and dynamic development of the State of Israel and the dramatic growth and diversification both of its democratic traditions and of its social, religious, economic and cultural life as a balance, if not an antidote, to the incessant focus on certain twists and turns of the politics of the Middle East and the slow progress of the peace process.

As an independent, non-political, educational charity we draw support and membership from a wide cross section of British society whose different political and religious perspectives come together in a keen desire to promote a wider and better understanding of Israel in the UK, to encourage physical and intellectual exchanges between both countries at every level and generally to support activities which foster goodwill between the people of our two countries.

The Association achieving a surplus for the year of £96,915.

Despite the excellent result and our gaining a substantial legacy in order for the Association's work to progress, it is vital that additional donations are received and, in addition that supporters consider including the Association in their wills.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2021

Review of activities – What we do:

This has been a year of review and consolidation for the Association. The consequences of the COVID pandemic, and the various restrictions it entailed, offered the Trustee, with the involvement of the members of the Association's erstwhile advisory committee, undertook a very extensive evaluation of the Association's structure and delivery. In this assessment, the Association obtained input from two consultancy firms. A firm consensus was reached, and the Association aims to implement these changes, which hold the promise of greater effectiveness in the coming years.

AIA Scholarships: this year we made £50,000 grants to extraordinary Israeli students to help enable them to study in the UK. The awards went to students studying all over the country although many opted for Cambridge, Oxford and the LSE. The subjects studied are as diverse as preserving Jewish/Israeli cultural heritage for future generations to theatre design, criminology, sociology of scientific knowledge and autism.

If you would like to support exceptionally talented Israeli and British students to further their studies in each other's country, the scholarship programme is an excellent way of making sure your donation goes directly to a student.

Your continued engagement with the Associations is important to show the breadth of support that Israel has in the UK.

We look forward to next year when we hope we will be able to reinstate our live events including briefings and fundraising events.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2021

Trustee's responsibilities

Law applicable to Charities in England and Wales requires the Trustee to prepare financial statements for the financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year (unless the Association is entitled to prepare accounts on the alternative receipts and payment basis). In preparing financial statements giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Association will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Association and which enable it to ascertain the financial position of the Association and which enable it to ensure that the financial statements comply with applicable law. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Reserves policy

The current level of free reserves, being the unrestricted funds is £26,948 (2020: £96,897). Having regard to future development, the Trustee has set a target level of free reserves of approximately 6 months' expenditure. This will enable the Association to continue its current activities and allow it to respond quickly in the event of an emergency. It intends to continue its fundraising efforts with a view to maintaining the target level so that the Association will be well placed to respond to its future needs. The reserves policy is reviewed annually.

Public Benefit

The principal activities of the Association during the year continued to be to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries. The Trustee is aware of the Charity Commission guidance on public benefit reporting as set out in section 17 of the Charities Act 2011. The Trustee believes that the Association achieves a public benefit by providing these services as detailed elsewhere in this report.

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee, on 28 October 2022



Richard Bolchover

Directors of Anglo Israel Association



Dee Beth

Corporate Trustee

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2021

Opinion

We have audited the financial statements of Anglo-Israel Association (the 'Charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and 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 2021 and of its income and expenditure for the year then ended;
-) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
-) 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 trustee's 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the 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. If, based on the work we have performed, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2021

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's 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:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustee

As explained more fully in the trustee's responsibilities statement, the trustee is 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 they 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 trustee is 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 trustee either intends to liquidate the Charity or to cease operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-) We enquired of management, which included obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:
 -) identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -) Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 -) The internal controls established to mitigate risks related to fraud.
-) We obtained an understanding of the environment that the Charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
-) We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
-) We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
-) In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2021

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 our report

This report is made solely to the Charity's trustee, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

31 October 2022

**Goldwins Limited
Statutory Auditor
75 Maygrove Road
West Hampstead
London NW6 2EG**

Anglo-Israel Association
Statement of Financial Activities
for the Year Ended 31 December 2021

Note	Unrestricted fund	Pinto designated fund	MCA general permanent endowment fund	Restricted fund	Total 2021	Total 2020
	£	£	£	£	£	£
Income:						
Donations	26,575	-	-	-	26,575	41,950
Legacy	-	-	-	-	-	-
Subscriptions	774	-	-	-	774	1,144
Other income	2,000	-	-	-	2,000	2,000
Income from charitable activities:						
Magazine adverts	1,250	-	-	-	1,250	6,500
Annual dinner	-	-	-	-	-	-
AIA Colloquium	-	-	-	15,000	15,000	5,314
Ambassador Round Table	-	-	-	-	-	-
Israel clergy visits	-	-	-	-	-	-
Events	390	-	-	-	390	1,200
HMRC JRS Grant	30,802	-	-	-	30,802	38,271
Investment income	-	28,084	20,960	-	49,044	37,540
Total income	61,791	28,084	20,960	15,000	125,835	133,919
Expenditure:						
Investment Management fees	-	5,229	4,718	-	9,947	8,253
Annual Dinner	-	-	-	-	-	445
AIA Colloquium	-	-	-	-	-	1,291
Meetings, Briefings & Conferences	26	-	-	-	26	2,183
Events	4,276	-	-	-	4,276	-
AIA Magazine	21,111	-	-	-	21,111	5,578
Promoting education about Israel	98,695	-	-	-	98,695	108,712
Grant payable-Sapir Academic	50,000	-	-	-	50,000	25,000
Accountancy	1,500	-	-	-	1,500	1,600
Bank charges	1,100	-	-	-	1,100	950
Fees payable to Auditors' remuneration	3,480	-	-	-	3,480	3,240
Professional fees	540	-	-	-	540	7,128
Total expenditure	180,728	5,229	4,718	-	190,675	164,380
Net profit/ (losses) on investments	-	85,031	76,724	-	161,755	49,653
Net income/(expenditure)	(118,937)	107,886	92,966	15,000	96,915	19,192
Transfers between funds	48,988	(28,055)	(20,933)	-	-	-
Net movement in funds	(69,949)	79,831	72,033	15,000	96,915	19,192
Total funds brought forward	96,897	1,170,134	749,029	5,208	2,021,268	2,002,076
Total funds carried forward	26,948	1,249,965	821,062	20,208	2,118,183	2,021,268

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year. The notes form part of these financial statements.

Anglo-Israel Association

Balance Sheet at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	6		1,663		2,306
Investments	7		1,731,027		1,579,163
State of Israel Bond			340,000		340,000
			2,072,690		1,921,469
Current assets					
Debtors	8	15,664		70,500	
Cash at bank and in hand		47,004		58,840	
		62,668		129,340	
Creditors: amounts falling due within one year	9	(17,175)		(29,541)	
Net current assets			45,493		99,799
Total assets less current liabilities			2,118,183		2,021,268
Funds					
MCA general permanent endowment fund			821,062		749,029
Pinto designated fund			1,249,965		1,170,134
Restricted fund	10		20,208		5,208
Unrestricted fund			26,948		96,897
			2,118,183		2,021,268

The financial statements were approved and authorised for issue by the Trustee on 28 October 2022

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee


Richard Bolchover


Dee Beth

Directors of Anglo Israel Association

Corporate Trustee

The notes form part of these financial statements.

Anglo-Israel Association

Notes forming Part of the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

(a) General information and basis of preparation

Anglo-Israel Association is an unincorporated charity governed by its Constitution and operating within the United Kingdom. The address of the principal office is given in the charity information on page 1 of the financial statements. The nature of the charity's operation and principal activities are to educate about Israel to promote a wider understanding of Israel in the UK and to encourage exchanges between both countries.

The charity constitutes a public benefit entity as defined by FR 102. The financial statements have been prepared 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) issued on 16 July 2014, as revised in February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 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).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

(b) Donations and other charitable income

These are included in the Statement of Financial Activities when receivable together with any tax recoverable in respect thereof. Residuary legacies are recognised as receivable once probate has been granted, provided sufficient information has been received to enable valuation of the Charity's entitlement. Amounts receivable are included at the amounts received following the Balance Sheet date to reflect the uncertainty inherent in the administration of estates.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write-off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- 33.33%
Office equipment	- 20%

(d) Investments

All fixed asset investments are recorded at market value.

(e) Operating leases

Annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2021 *(Continued)*

(f) Restricted funds

Donations received towards the costs of specific charitable programmes.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(i) Going concern

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

2 Investment income

	2021 £	2020 £
MCA general permanent endowment fund (JM FINN Portfolio)	20,960	17,401
Pinto designated fund (JM FINN Portfolio)	23,229	15,423
Pinto designated fund (Other)	4,855	4,716
	-----	-----
Total	49,044	37,540
	=====	=====

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2021 (*Continued*)

3 Trustees

No directors of the Trustee, who comprise the charity's key management personnel (or any persons connected with them) received any remuneration during the year.

4 Employees

	2021 £	2020 £
Staff costs consist of:		
Wages and salaries	52,426	75,941
Social security costs	4,043	4,066
Pension	1,529	1,383
	<u> </u>	<u> </u>

The average monthly number of employees during the year was 2 (2020 – 2).

5 Key Management Personnel

The employee benefits of Key Management Personnel are £58,328 (2020: £81,390). No employee earned over £60,000 in the year.

6 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
<i>Cost</i>			
At 1 January 2021	10,130	2,725	12,855
Additions	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	10,130	2,725	12,855
	<u> </u>	<u> </u>	<u> </u>
<i>Depreciation</i>			
At 1 January 2021	8,766	1,783	10,549
Charge for the year	455	188	643
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	9,221	1,971	11,192
	<u> </u>	<u> </u>	<u> </u>
<i>Net book value</i>			
At 31 December 2021	<u>909</u>	<u>754</u>	<u>1,663</u>
At 31 December 2020	<u>1,364</u>	<u>942</u>	<u>2,306</u>

The fixed assets are mainly used for direct charitable expenditure.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2021 *(Continued)*

7 Investments

	2021 £	2020 £
Market value as at 1 January 2021	1,579,163	737,451
Realised (losses)/gains	3,536	6,837
Unrealised gains on revaluation	158,219	42,816
Portfolio management charge	(9,947)	(8,253)
Cash injection/ (withdrawn)	-	800,000
Transfer from Investment income	56	312
	1,731,027	1,579,163
Market value as at 31 December 2021	1,731,027	1,579,163

8 Debtors

	2021 £	2020 £
Annual Dinner	-	10,550
Prepayments and accrued income	9,098	14,672
Amounts due from connected charities	-	30,712
Other debtors	6,566	14,566
	15,664	70,500
	15,664	70,500

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	7,821	29,541
Other creditors	9,354	-
	17,175	29,541
	17,175	29,541

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2021 (Continued)

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Fund	Balance at 1 January 2021 £	Movements		Balance at 31 December 2021 £
		Income £	Transfers/ Expenditure £	
Colloquium	5,208	15,000	-	20,208
	<u>5,208</u>	<u>15,000</u>	<u>-</u>	<u>20,208</u>

The Colloquium Fund comprises donations made to hold a conference relating to Anglo-Israeli matters.

Restricted funds (prior year)

Fund	Balance at 1 January 2020 £	Movements		Balance at 31 December 2020 £
		Income £	Transfers/ Expenditure £	
Colloquium	1,185	5,314	(1,291)	5,208
	<u>1,185</u>	<u>5,314</u>	<u>(1,291)</u>	<u>5,208</u>

11 Analysis of net assets between funds

	Unrestricted	Restricted	Pinto designated fund	MCA general permanent endowment fund	Total
Fund balances at 31 December 2021 are represented by:					
Tangible fixed assets	1,663	-	-	-	1,663
Investments	-	-	909,965	821,062	1,731,027
State of Israel Bond	-	-	340,000	-	340,000
Current Assets	42,460	20,208	-	-	62,668
Creditors: amounts falling due within one year	(17,175)	-	-	-	(17,175)
Total net assets	26,948	20,208	1,249,965	821,062	2,118,183

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2021 *(Continued)*

Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Pinto designated fund	MCA general permanent endowment fund	Total
Fund balances at 31 December 2020 are represented by:					
Tangible fixed assets	2,306	-	-	-	2,306
Investments	-	-	830,134	749,029	1,579,163
State of Israel Bond	-	-	340,000	-	340,000
Current Assets	124,132	5,208	-	-	129,340
Creditors: amounts falling due within one year	(29,541)	-	-	-	(29,541)
Total net assets	96,897	5,208	1,170,134	749,029	2,021,268

ANGLO-ISRAEL ASSOCIATION

England & Wales - Charity number 313523

Accounts

Anglo-Israel Association

Report and Financial Statements

Year Ended

31 December 2020

Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2020

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Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2020

Officers

The Lord Bew (Chairman of the Executive Committee)
Lady Sainsbury (Chairman of Council)
Mr M. Green (Vice-President)
Mrs L. Hochhauser, CBE (Vice-President)
Mr J. Marshall (Vice-President)
(* Mr R. Bolchover (Deputy Chairman of the Executive Committee)
(* Mrs D. Beth (Honorary Treasurer)

Executive Committee

Mrs J. Atkin
The Lord Bew (Chairman)
(* Mr R. Bolchover (Deputy Chairman)
Miss B. Dingle
Mr. Steven Jaffe (retired 12th August 2020)
(* Mr D. Kessler
(* Mrs D. Beth (Honorary Treasurer)
(* Professor D. Hochhauser
Ms O. Polizzi
(* Mr A. Reeve
Mrs. F. Saunderson
Mr. B. Streater
Mrs E. Tarling
Mr T. Vince

(* also a director of Anglo Israel Association Corporate Trustee

Trustee

Anglo Israel Association Corporate Trustee (Company number 09898380)

Executive Director

Mrs Ruth Saunders

Registered Office

28 Church Road, Stanmore, Middlesex. HA7 4XR

Bankers

Lloyds Bank

Investment Advisers

J M Finn & Co, 4 Coleman Street, London EC2R 5TA

Charity Registration Number

313523

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2020

The Trustee presents its report and the financial statements for the year ended 31 December 2020.

Aims, objectives and management

The Charity's aims and objectives are to promote education in particular and information in general about Israel.

The Association is an independent voluntary and non-political body which, since 1949, has enjoyed the active support of people of different faiths from across the political spectrum. Its day to day activities are run by the Executive Director who is responsible to the Trustee which is advised by the Executive Committee.

Since its foundation in 1949, the Association continues to play an active and energetic role in promoting a better understanding of Israel throughout the UK. Thanks to some loyal and generous donors and the energetic support of our Executive Committee, we make a disproportionate impact around the country through our educational, networking and informational activities.

For seven decades, the Association has sought to portray the rich and dynamic development of the State of Israel and the dramatic growth and diversification both of its democratic traditions and of its social, religious, economic and cultural life as a balance, if not an antidote, to the incessant focus on certain twists and turns of the politics of the Middle East and the slow progress of the peace process.

As an independent, non-political, educational charity we draw support and membership from a wide cross section of British society whose different political and religious perspectives come together in a keen desire to promote a wider and better understanding of Israel in the UK, to encourage physical and intellectual exchanges between both countries at every level and generally to support activities which foster goodwill between the people of our two countries.

The Association achieving a surplus for the year of £19,192.

Despite the excellent result and our gaining a substantial legacy in order for the Association's work to progress, it is vital that additional donations are received and, in addition that supporters consider including the Association in their wills.

Executive Committee

The Members of the Executive Committee were also the Association's trustees, are listed on page 1.

Risk management

The Trustee is responsible for undertaking risk assessments of the Association's operations. The principal risks are assessed, and steps are taken to mitigate them.

Review of activities – What we do:

What a year this has been, with all its difficulties and disruption and sadness. Covid 19 has challenged all of us.

However, it has brought one positive for Israel – normalisation and peace with four Arab countries – UAE, Bahrain, Sudan and Morocco, something we couldn't even imagine until recently.

Although, the AIA had to postpone many in-person events and projects until 2021, we did produce a number of thought provoking and compelling online talks and discussions ranging from the Iran - Hezbollah response to the demise of Qassem Soleimani with Dr. Raphael Marcus to an introduction to the premium wines of Israel with Tal Sunderland-Cohen, the Israeli Wine Ambassador.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2020

One particular event, however, was truly historic. The Three Ambassadors of the United Arab Emirates, Bahrain and Israel, skilfully moderated by Lord Finkelstien, spoke together publicly for the first time.

It was riveting and moving to hear former foes speak of their hopes for close co-operation. Both UAE Ambassador Mansoor Abulhoul and the Bahraini Ambassador Sheikh Fawaz al-Khalifa, made significant statements of their wish that the Abraham Accords be 'a warm peace'. Israeli Ambassador Tzipi Hotovely, in one of her very first appearances since arriving in the UK, said that she wanted the Abraham Accords to 'inspire' the countries with which Israel already had peace treaties, Egypt and Jordan. 'We are not replacing our friends, we are extending the number of our friends' she said. Lord Bew, Chairman of the AIA, expressed great happiness that we had been able to convene the meeting and said that it was the most hopeful and optimistic event of his ten years as Chairman.

We are looking forward to mounting some more joint events with our Arab colleagues next year, once Covid is under control - it will be wonderful to meet face to face.

We also produced the Anglo-Israel magazine where you will see some examples of the moves that have already been made following the Abraham Accords, in education, trade, science, culture and tourism.

The magazine also features the latest innovations coming out of Israel and an excellent political assessment of the 'Changing Face of Israel' by Professor Shlomo Avineri, professor of political science at the Hebrew University.

We remember Elizabeth Corob who sadly passed away on 21st November after a long illness. Elizabeth was a wonderful supporter of Israel and of the AIA. The Corob family's contribution to education, community support and interfaith relations has been profound and has spanned many years. Elizabeth will be very much missed.

This year, we established a new relationship with UK-Israel Business (UKIB). Welcoming this exciting new relationship, Lord Bew said "By bringing together the deep academic and government relationships developed by AIA with UKIB's extensive business networks, we look forward to strengthening the multi-dimensional and robust bilateral relationship between the two countries."

AIA Scholarships: this year we made 18 grants to extraordinary Israeli students to help enable them to study in the UK. The awards went to students studying all over the country although many opted for Cambridge, Oxford and the LSE. The subjects studied are as diverse as preserving Jewish/Israeli cultural heritage for future generations to theatre design, criminology, sociology of scientific knowledge and autism.

If you would like to support exceptionally talented Israeli and British students to further their studies in each other's country, the scholarship programme is an excellent way of making sure your donation goes directly to a student.

Your continued engagement with the AIA is important to show the breadth of support that Israel has in the UK.

We look forward to next year when we hope we will be able to reinstate our live events including the next Ambassadors' Roundtable on Food Security together with other briefings and fundraising events.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2020

Trustee's responsibilities

Law applicable to Charities in England and Wales requires the Trustee to prepare financial statements for the financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year (unless the Charity is entitled to prepare accounts on the alternative receipts and payment basis). In preparing financial statements giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable it to ascertain the financial position of the Charity and which enable it to ensure that the financial statements comply with applicable law. It is 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

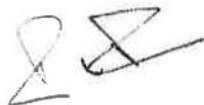
Reserves policy

The current level of free reserves, being the unrestricted funds is £26,464 (2019 £57,723). Having regard to future development, the Trustee has set a target level of free reserves of approximately 6 months' expenditure. This will enable the Charity to continue its current activities and allow it to respond quickly in the event of an emergency. It intends to continue its fundraising efforts with a view to maintaining the target level so that the Charity will be well placed to respond to its future needs. The reserves policy is reviewed annually.

Public Benefit

The principal activities of the Charity during the year continued to promote education in particular and information in general about Israel. The Trustee is aware of the Charity Commission guidance on public benefit reporting as set out in section 17 of the Charities Act 2011. The Trustee believes that the Charity achieves a public benefit by providing these services as detailed elsewhere in this report.

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee, on4/10/.....2021



Richard Bolchover



Dee Beth

Directors of Anglo Israel Association Corporate Trustee

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2020

Opinion

We have audited the financial statements of Anglo-Israel Association (the 'Charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and 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:

- J give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- J have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- J 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 directors 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 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. If, based on the work we have performed, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2020

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and 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:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-) We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 -) identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -) Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 -) The internal controls established to mitigate risks related to fraud.
-) We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
-) We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
-) We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
-) In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Anglo-Israel Association

Independent Auditor's Report to the Trustee of Anglo-Israel Association for the year ended 31 December 2020

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 our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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.

**Goldwins Limited
Statutory Auditor
75 Maygrove Road
West Hampstead
London NW6 2EG**

4/10/2021

Anglo-Israel Association
Statement of Financial Activities
for the Year Ended 31 December 2020

	Unrestricted funds	Pinto unrestricted expendable endowment	MCA unrestricted expendable endowment	Restricted funds	Total 2020	Total 2019
	£	£	£	£	£	£
Income:						
Donations	41,950	-	-	-	41,950	34,081
Legacy	-	-	-	-	-	1,205,717
Subscriptions	1,144	-	-	-	1,144	900
Other income	2,000	-	-	-	2,000	2,000
Income from charitable activities:						
Magazine adverts	6,500	-	-	-	6,500	-
Annual dinner	-	-	-	-	-	117,705
AIA Colloquium	-	-	-	5,314	5,314	39,000
Ambassador Round Table	-	-	-	-	-	11,000
Israel clergy visits	-	-	-	-	-	20,605
Events	1,200	-	-	-	1,200	2,400
HMRC JRS Grant	38,271	-	-	-	38,271	-
Investment income	-	4,716	32,824	-	37,540	27,996
Total income	91,065	4,716	32,824	5,314	133,919	1,461,404
Expenditure:						
Investment Management fees	-	-	8,253	-	8,253	4,341
Annual Dinner	445	-	-	-	445	54,065
AIA Colloquium	-	-	-	1,291	1,291	51,030
Meetings, Briefings & Conferences	2,183	-	-	-	2,183	4,855
Ambassador Round Table	-	-	-	-	-	16,277
AIA Magazine	5,578	-	-	-	5,578	13,098
Israel clergy visits	-	-	-	-	-	44,793
Promoting education about Israel	108,712	-	-	-	108,712	111,717
Grant payable-Sapir Academic	25,000	-	-	-	25,000	-
Accountancy	1,600	-	-	-	1,600	1,600
Bank charges	950	-	-	-	950	1,773
Fees payable to Independent Examiner	3,240	-	-	-	3,240	3,000
Professional fees	7,128	-	-	-	7,128	300
Total expenditure	154,836	-	8,253	1,291	164,380	306,849
Net profit/ (losses) on investments	-	-	49,653	-	49,653	102,437
Net income/(expenditure)	(63,771)	4,716	74,224	4,023	19,192	1,256,992
Transfers between funds	32,512	(800,000)	767,488	-	-	-
Net movement in funds	(31,259)	(795,284)	841,712	4,023	19,192	1,256,992
Total funds brought forward	57,723	1,205,717	737,451	1,185	2,002,076	745,084
Total funds carried forward	26,464	410,433	1,579,163	5,208	2,021,268	2,002,076

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year. The notes form part of these financial statements.

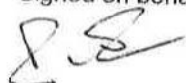
Anglo-Israel Association

Balance Sheet at 31 December 2020

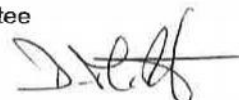
	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	6		2,306		1,680
MCA investments	7		1,579,163		737,451
State of Israel Bond			340,000		-
			1,921,469		739,131
Current assets					
Debtors	8	70,500		59,657	
Cash at bank and in hand		58,840		1,235,172	
			129,340		1,294,829
Creditors: amounts falling due within one year	9	(29,541)		(31,884)	
			99,799		1,262,945
Net current assets			99,799		1,262,945
Total assets less current liabilities			2,021,268		2,002,076
Funds					
MCA unrestricted expendable endowment Fund			1,579,163		737,451
Pinto unrestricted expendable endowment Fund			410,433		1,205,717
Restricted funds	10		5,208		1,185
Unrestricted funds			26,464		57,723
			2,021,268		2,002,076

The financial statements were approved and authorised for issue by the Trustees on 4/10/2021

Signed on behalf of the trustee, Anglo Israel Association Corporate Trustee



Richard Bolchover



Dee Beth

Directors of Anglo Israel Association

Corporate Trustee

The notes form part of these financial statements.

Anglo-Israel Association

Notes forming Part of the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

(a) General information and basis of preparation

Anglo-Israel Association is an unincorporated charity governed by its Constitution and operating within the United Kingdom. The address of the registered office is given in the charity information on page 1 of the financial statements. The nature of the charity's operation and principal activities are to promote education in particular and information in general about Israel.

The charity constitutes a public benefit entity as defined by FR 102. The financial statements have been prepared 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) issued on 16 July 2014, as revised in February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

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 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).

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

(b) Donations and other charitable income

These are included in the Statement of Financial Activities when receivable together with any tax recoverable in respect thereof. Residuary legacies are recognised as receivable once probate has been granted, provided sufficient information has been received to enable valuation of the Charity's entitlement. Amounts receivable are included at the amounts received following the Balance Sheet date to reflect the uncertainty inherent in the administration of estates.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write-off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- 33.33%
Office equipment	- 20%

(d) Investments

All fixed asset investments are recorded at market value.

(e) Operating leases

Annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2020 *(Continued)*

(f) Restricted funds

Donations received towards the costs of specific charitable programmes.

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(i) Going concern

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

2 Investment income

	2020	2019
	£	£
MCA Endowment Fund	32,824	27,996
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Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2020 *(Continued)*

3 Trustees and Executive Committee

No directors of the Trustee or members of the Executive Committee, who comprise the charity's key management personnel (or any persons connected with them) received any remuneration during the year. The aggregate of donations made by the Committee members during the year amounted to £10,000 (2019 £53,945).

4 Employees

	2020 £	2019 £
Staff costs consist of:		
Wages and salaries	75,941	75,919
Social security costs	4,066	5,134
Pension	1,383	1,589
	<u> </u>	<u> </u>

The average monthly number of employees during the year was 2 (2019 – 2).

5 Key Management Personnel

The employee benefits of Key Management Personnel are £81,390 (2019: 82,642). No employee earned over £60,000 in the year.

6 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
<i>Cost</i>			
At 1 January 2020	8,587	2,725	11,312
Additions	1,543	-	1,543
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2020	10,130	2,725	12,855
	<u> </u>	<u> </u>	<u> </u>
<i>Depreciation</i>			
At 1 January 2020	8,084	1,548	9,632
Charge for the year	682	235	917
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2020	8,766	1,783	10,549
	<u> </u>	<u> </u>	<u> </u>
<i>Net book value</i>			
At 31 December 2020	<u>1,364</u>	<u>942</u>	<u>2,306</u>
At 31 December 2019	503	1,177	1,680
	<u> </u>	<u> </u>	<u> </u>

The fixed assets are mainly used for direct charitable expenditure.

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2020 *(Continued)*

7 Investments

	MCA Endowment Fund	
	2020	2019
	£	£
Market value as at 1 January 2020	737,451	664,167
Realised (losses)/gains	6,837	7,936
Unrealised gains on revaluation	42,816	94,500
Portfolio management charge	(8,253)	(4,341)
Cash injection/ (withdrawn)	800,000	(25,000)
Transfer from Investment income	312	189
	<hr/>	<hr/>
Market value as at 31 December 2020	1,579,163	737,451
	<hr/>	<hr/>

8 Debtors

	2020	2019
	£	£
Annual Dinner	10,550	25,490
Prepayments and accrued income	14,672	5,005
Amounts due from connected charities	30,712	29,162
Other debtors	14,566	-
	<hr/>	<hr/>
	70,500	59,657
	<hr/>	<hr/>

9 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	29,541	31,884
	<hr/>	<hr/>
	29,541	31,884
	<hr/>	<hr/>

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2020 *(Continued)*

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Fund	Balance at 1 January 2020 £	Movements		Balance at 31 December 2020 £
		Income £	Transfers/ Expenditure £	
Colloquium	1,185	5,314	(1,291)	5,208
	<u>1,185</u>	<u>5,314</u>	<u>(1,291)</u>	<u>5,208</u>

The Colloquium Fund comprises donations made to hold a conference relating to Anglo-Israeli matters.

Restricted funds (prior year)

Fund	Balance at 1 January 2019 £	Movements		Balance at 31 December 2019 £
		Income £	Transfers/ Expenditure £	
Colloquium	13,215	39,000	(51,030)	1,185
	<u>13,215</u>	<u>39,000</u>	<u>(51,030)</u>	<u>1,185</u>

11 Analysis of net assets between funds

	Unrestricted	Restricted	Pinto unrestricted expendable Endowment	MCA unrestricted expendable Endowment	Total
Fund balances at 31 December 2020 are represented by:					
Tangible fixed assets	2,306	-	-	-	2,306
Investments	-	-	-	1,579,163	1,579,163
State of Israel Bond	-	-	340,000	-	340,000
Current Assets	53,699	5,208	70,433	-	129,340
Creditors: amounts falling due within one year	(29,541)	-	-	-	(29,541)
Total net assets	26,464	5,208	410,433	1,579,163	2,021,268

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2020 *(Continued)*

Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Pinto unrestricted expendable Endowment	MCA unrestricted expendable Endowment	Total
Fund balances at 31 December 2019 are represented by:					
Tangible fixed assets	1,680	-	-	-	1,680
Investments	-	-	-	737,451	737,451
Current Assets	87,927	1,185	1,205,717	-	1,294,829
Creditors: amounts falling due within one year	(31,884)	-	-	-	(31,884)
Total net assets	57,723	1,185	1,205,717	737,451	2,002,076

12 Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings	
	2020	2019
	£	£
Expiry date:		
In 1 to 5 years	6,300	6,300

13 Related party transactions

- a) During the year, Mr J Saunders, the son of Mrs Ruth Saunders, the executive director of the Charity, undertook the design of various publications and arranged for printing and postage where appropriate, at a cost of £6,253 (2019 £22,689). Mr Streather was paid £7,128 for legal advice and fees.

The directors of the corporate trustee considered that all charges were rendered on not more than normal commercial terms.