

Anglo-Israel Association

Report and Financial Statements

Year Ended

31 December 2019

Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2019

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Anglo-Israel Association

Annual report and financial statements for the year ended 31 December 2019

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. Streather
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

PO Box 47819, London, NW11 7WD

Bankers

Bank Leumi (UK) plc, 20 Stratford Place, London, W1C 1BG

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 2019

The Trustee presents its report and the financial statements for the year ended 31 December 2019.

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 £1,256,992.

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:

January 14-22 January - Ninth Senior Christian Clergy Visit to Israel

The Rt Rev Alistair Magowan, Bishop of Ludlow, Hereford Diocese and also a member of the General Synod led the briefing tour of Israel. The Briefing Tours take senior Christian clergy to Israel and the West Bank to get a better and informed understanding of the current situation. They travel the length and breadth of the region including the Golan Heights, the Gaza Kerem Shalom crossing, Sderot, Ramallah, Rowabi, as well as Jerusalem and Tel Aviv.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2019

They hear a cross section of voices and narratives from the community in Shiloh to the PLO in Ramallah and everything in between. We organise these visits jointly with the Clergy Travelling Fund.

The group included:

The Rt Revd Alistair Magowan, Bishop of Ludlow, Hereford Diocese, member of General Synod

The Rt Revd Paul Slater, Bishop of Kirkstall, Leeds Diocese

The Revd Canon Dr Johannes Arens, Canon Precentor at Leicester Cathedral

The Revd Jeremy Safford, Rector St. Mary the Virgin, Peterborough Diocese, National Chaplain Royal Air Force Police Association

The Revd Kate Wharton, General Synod Liverpool Diocese, Asst. Leader New Wine

The Revd Rebecca Allen, Vicar St. Columba, Sutton Coldfield Birmingham Diocese

The Revd Dr Patrick Richmond, General Synod Norwich Diocese, Member of Bishop's Council. Teaches Ethics on the Eastern Region Ministry course. Chaplain at St. Catherine's College, Cambridge

The Revd Paul Langham, General Synod Bristol diocese

The Revd Craig Ryalls, Rector of St. Pauls, Salisbury

The Revd Oliver Coss, Rector of Northampton, Inter Faith Forum

The Revd Dr Tim Phillips, Team Vicar in Ashby de la Zouch, Army Chaplain

The Revd Richard Moy, Christ Church W4, Regional Leader New Wine London & West, Multisite church spread over three sites.

Mr Al Horn, St. Ebbs Headington Oxford – Free Church. Writes Bible reading material for teenagers. Now senior minister with a large student and young professional contingent.

The Revd Christopher Bird, Senior Pastor, Fleet Baptist, supports the leaders of 40 churches.

Some views expressed indicate how useful these tours are:-

'The overwhelming reflection is that the opportunity to visit Israel has been utterly transformative on a number of levels' 'I came away from the visit with a greater awareness of the complexity of life in Israel and a greater appreciation of the successes and immense struggles that have been overcome for this young nation, albeit one that has an ancient history'

'While on the tour in Israel, I sent several reflections to my church community in Salisbury, and over a hundred members of the church were reading and sharing in some way in what I was experiencing. On my return I was able to further share with the whole church community about the significance of my visit. I also visited our church primary school and was able to share with the pupils my reflections on the tour.'

'The generosity of the Association and the Fund in providing not only the opportunity, but guides and speakers of such integrity and authenticity among the different communities we met was an incredible privilege, and one I know would have been difficult to find on any other tour.'

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2019

'I was blown away by so much - the beauty, history, geography, sadness and complexity of it all, a deeply fascinating and moving country. It will definitely have an impact on how I speak about Israel, preach the Scriptures, and pray.'

'We were guided by such wonderful people with so much knowledge and expertise. I was struck by the generosity of time and spirit in each person that we met and their willingness to speak so openly to us. It was amazing to be able to have both the religious/spiritual side of the trip but also the access to the political/historical/cultural side of things too. And the quality of it all was simply exceptional.'

Outcomes from various visits have included:

Sermon published on the Westminster Abbey website
Joint event on Israel with Westminster Abbey in their series of 'Westminster Conversations' held in their Jerusalem Chamber.

Residential Conference in their series of 'Windsor Consultations' on Israel and the West Bank at St. George's House, Windsor Castle.

Increased votes at General Synod against anti-Israel motions.

Engagement with Methodist activists – roundtable

Clergy have undertaken courses at the Yad Vashem Seminar – the Holocaust memorial institution in Israel.

Holy Week addresses– anything from 120 in the congregation on the first three nights to 600 or so on Good Friday.

There are many other outcomes and they are ongoing. However, this programme requires funding and we are searching for new partners to continue the programme.

Anglo-Israel Association's 10th Ambassadors' Roundtable on Technology and the Developing Economies 18th June

The Roundtable was held in conjunction with the Institution of Engineering and Technology (IET) and the UK-Israel Tech Hub at the IET on 18th June 2019. Israel's Ambassador, HE Mark Regev and Dona Haj Head of UK Israel Tech Hub opened the event.

Key themes included: 'Can Israel's Water sector help promote regional peace and stability?' 'Medium scale green energy impact investments for social and economic development in fragile states.' 'Healthcare: public health and medical technology'; 'Universities' role in supporting sustainable development goals and innovating technologies for development impact.' Speakers included Tomer Malchi, Cultivaid, Israel; Gitanjali Yadav, University of Cambridge; Gidon Bromberg, Eco Peace, Israel; Yosef Abramowitz, Energiya Global Capital and the Arava Power Company; Dr. Mike Rogers, National Institute for Global Health Research, UK; Dr. Huw Jones, Virtual Doctors, Africa; Simon Fisher, Save a Child's Heart, Israel; Prof. Mark Talesnick, Technion Israel; Paula Pappas, FemEng Rwanda, UK; Ndubuisi Kejeh, De Charles, UK; Dr. Aliza Inbal, Pears Programme for Global Innovation; Bayo Adelaja, Do it Now Now, UK and Alina Truhina, Founders Factory Africa, UK. For more information on the Roundtable please see: www.angloisraelassociation.com

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2019

Anglo Israel Colloquium

The Anglo Israel Colloquium was launched in 1997, under the aegis of the AIA. Its purpose is to provide a meeting ground where leading intellectuals, influencers, writers, artists and practitioners from both countries can exchange knowledge, insights and experiences on subjects of topical public importance and mutual interest and build friendships and connections.

These gatherings, held every two years, have laid an important role in building strong links between prominent British and Israeli academics and leaders in science, medicine, culture, civil society, government and the media.

Over the years some 300 people have attended thirteen colloquia on themes as varied as the Politics of Heritage; the Media's Role in the Information Age; Genetics and Society; Urbanism and this year Our Ageing future: The ageing of Society, enabling successful ageing for all.

In 2019 the Colloquium was held in tribute to Lilian Hochhauser, CBE, FRCM and the late Victor Hochhauser, CBE.

We had a robust exchange of expertise between researchers from the two countries to share insights that can be disseminated at home and abroad. We hope this will enable a wider community of academics and policy makers to benefit from the combined expertise and vision.

For more information on the 2019 Colloquium please see
<http://www.angloisraelassociation.com/events-category/colloquium>

Other Events

13th March Dr. Raphael Marcus, Department of War Studies, Insurgency Research Group, Kings College London spoke at Royal United Services Institute on 'Israel, Hezbollah and the Syrian Conflict: Military Adaptation in Israel's 'Long War with Hezbollah'.

Dr. Marcus gave a military analysis of the Israel-Hezbollah conflict from its origins to the present, especially in light of war in Syria and increased tensions regarding Hezbollah tunnels, Iranian meddling, and Israeli air strikes.

Clergy Alumni meeting with HE Mark Regev – 7th May

The AIA invited those clergy who had been on recent tours to Israel to meet the Israeli Ambassador HE Mark Regev and the Head of Public Affairs at the Israeli Embassy, Vivi Aisen. This gave the clergy an excellent opportunity to ask questions, make comments and generally get more information on what they had seen whilst they were in the region and to get up to date information.

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2019

The AIA and The Society for the Protection of Nature (SPNI), Israel joint event on 27th June 2019 in the House of Lords

Peter Massini, Green Infrastructure Principal Policy Officer for the Greater London Authority spoke on 'The importance of urban green infrastructure, river restoration and catchment management' and Dr. Emma Carmody, Secretariat of the Ramsar Convention on Wetlands spoke on 'What does the future look like for the Murray-Darling Basin Plan?'

Lord Bew welcomed a gathering of experts working in river restoration from both Israel and the UK to the event in the House of Lords. We were delighted that HE Mark Regev was able to attend and to speak to the group.

Those in attendance were:

Gil Bezalet- SPNI

Gadi Boord- Yarkon River Authority

Emri Brickner – Dead Sea Drainage Authority

Tal Dar - SPNI

Alon Dror – Agriculture Ministry

Amir Eerez – Environmental protection Ministry

Dror Epshtein – Hasharon Drainage Authority

Ran Farhi – Hasharon Drainage Authority

Shiri Firdman – Southern Jordan Drainage Authority

Itai Freeman – Dead Sea Drainage Authority

Uriel Ben Haim – Associations of Regional Councils

Haim Haim – Kishon Drainage and River Authority

Hanoch Ilisar -Yad Hanadiv

Martin Janes – Director of River Restoration Centre

Nissim Keshet – Nature Reserve Authority

Marc Naura - River Restoration Centre

Nir Papay - SPNI

Dana Tabachink - SPNI

David Pargament -Yarkon River Authority

Karolina Perét, International Manager, British Water's International Forum

70th Annual Balfour Dinner at the Savoy 26th November 2019

Lord Bew, Chairman of the AIA welcomed the large gathering at the Savoy including the very many diplomats from around the world. We were especially delighted that American Ambassador Johnson was able to attend. Sadly, due to the upcoming election all the MPs, now candidates, had to be in their constituencies so were unable to be at the dinner.

This year we celebrated the Anglo Israel Association's 70th anniversary and we were pleased to launch the George Pinto Educational scholarship which will enable outstanding Israeli students to study in the UK.

We had some sad news a number of friends and long time supporters of the AIA have passed away Sir David Sieff, Miles and Patricia Park, Victor Hochhauser and Geoffrey Paul, all are very much missed.

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Report of the Trustee for the year ended 31 December 2019

We were privileged to have Miri Eisin (Col. Ret.) as our speaker:

Miri began her career in the IDF as part of the Israeli intelligence community. For over twenty years she served as the head of the combat intelligence corps, the assistant to the director of military intelligence, and as the Intel officer in combat units and research departments. After retiring from the military, Miri was appointed the Israeli prime minister's international advisor and played an important role in the Annapolis conference. Currently, Miri is one of Israel's main presenters who sheds light on regional geopolitics, security related issues in the global media, and the different narratives within the Israeli-Palestinian conflict.

Speaking Programme

Our target audience includes UK government officials, members of both Houses of Parliament, leading personalities from the electronic and printed media, the heads of faith communities and members of non-governmental organisations. We engage our audience in seminars and briefings on an individual or small group basis appropriate for the provision of professional, balanced and dispassionate analysis. We are also active in university campuses.

Educational Trusts:

The Kenneth Lindsay Scholarship Trust and the Wyndham Deedes Scholarship Trust

We have always given priority to encouraging interchanges among young people facilitating scholarship by students in both countries and we continue to administer our two educational trusts which enable Israeli students to study in the UK and British students to study in Israel.

This year we were able to award 20 Kenneth Lindsay Scholarships to Israeli students studying a variety of subjects from mental health, environmental economics and climate change to fine art photography and music.

Anglo-Israel magazine - Our magazine is distributed to members of both Houses of Parliament, clergy alumni as well as all our supporters.

Social Media – Visit our website at www.angloisraelassociation.com if you haven't already done so. Besides seeing what we have been up to, you will also be able to see the latest news from Israel via Y Net. For those involved in social media please contact us – we would love you to join our ever growing supporters.

Join us on Twitter and Facebook to keep up to date with AIA. Make sure you tweet us @AngloIsraelAssn and say "Hello!" or like us on Facebook at <https://www.facebook.com/AngloIsraelAssoc/>

Anglo-Israel Association

Report of the Trustee for the year ended 31 December 2019

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

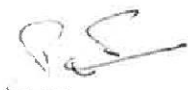
Reserves policy

The current level of free reserves, being the unrestricted funds not committed or invested in tangible fixed assets, is £56,043 (2018 £67,702). 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, on 22 October 2020



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 2019

Opinion

We have audited the financial statements of Anglo-Israel Association (the 'Charity') for the year ended 31 December 2019 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 2019 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 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 2019

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.

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.

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**

October 2020

Anglo-Israel Association
Statement of Financial Activities
for the Year Ended 31 December 2019

	Unrestricted funds	Pinto unrestricted expendable endowment	MCA unrestricted expendable endowment	Restricted funds	Total 2019	Total 2018
	£	£	£	£	£	£
Income:						
Donations	34,081	0	0	0	34,081	44,555
Legacy	0	1,205,717	0	0	1,205,717	0
Subscriptions	900	0	0	0	900	1,938
Other income	2,000	0	0	0	2,000	2,000
Activities for generating funds:						
Annual dinner	117,705	0	0	0	117,705	117,960
Investment income	0	0	27,996	0	27,996	29,104
AIA Colloquium	0	0	0	39,000	39,000	250
Ambassador Round Table	11,000	0	0	0	11,000	18,000
Israel clergy visits	20,605	0	0	0	20,605	55,343
Events	2,400	0	0	0	2,400	6,453
Total income	188,691	1,205,717	27,996	39,000	1,461,404	275,603
Expenditure:						
Investment Management fees	0	0	4,341	0	4,341	4,248
Annual Dinner	54,065	0	0	0	54,065	55,277
AIA Colloquium	0	0	0	51,030	51,030	12,607
Weidenfeld Fund	0	0	0	0	0	4,500
Campus Project	0	0	0	0	0	13,138
Meetings, Briefings & Conferences	4,855	0	0	0	4,855	8,503
Ambassador Round Table	16,277	0	0	0	16,277	24,069
AIA Magazine	13,098	0	0	0	13,098	18,175
Israel clergy visits	44,793	0	0	0	44,793	55,796
Promoting education about Israel	111,717	0	0	0	111,717	119,733
Accountancy	1,600	0	0	0	1,600	1,900
Bank charges	1,773	0	0	0	1,773	1,433
Fees payable to Independent Examiner	3,000	0	0	0	3,000	3,090
Professional fees	300	0	0	0	300	600
Total expenditure	251,478	0	4,341	51,030	306,849	323,069
Net profit/ (losses) on investments	0	0	102,437	0	102,437	(53,062)
Net income/(expenditure)	(62,787)	1,205,717	126,092	(12,030)	1,256,992	(100,528)
Transfers between funds	52,808	0	(52,808)	0	0	0
Net movement in funds	(9,979)	1,205,717	73,284	(12,030)	1,256,992	(100,528)
Total funds brought forward	67,702	0	664,167	13,215	745,084	845,612
Total funds carried forward	<u>57,723</u>	<u>1,205,717</u>	<u>737,451</u>	<u>1,185</u>	<u>2,002,076</u>	<u>745,084</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.
The notes on pages 13 to 18 form part of these financial statements.

Anglo-Israel Association

Balance Sheet at 31 December 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	6		1,680		2,226
MCA investments	7		737,451		664,167
			<u>739,131</u>		<u>666,393</u>
Current assets					
Debtors	8	59,657		53,359	
Cash at bank and in hand		1,235,172		102,528	
		<u>1,294,829</u>		<u>155,887</u>	
Creditors: amounts falling due within one year	9	(31,884)		(77,196)	
		<u></u>		<u></u>	
Net current assets			1,262,945		78,691
			<u></u>		<u></u>
Total assets less current liabilities			2,002,076		745,084
			<u></u>		<u></u>
Funds					
MCA unrestricted expendable endowment Fund			737,451		664,167
Pinto unrestricted expendable endowment Fund			1,205,717		0
Restricted funds	10	1,185			13,215
Unrestricted funds		57,723			67,702
		<u></u>	<u>2,002,076</u>		<u>745,084</u>

The financial statements were approved and authorised for issue by the Trustees on

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

Richard Bolchover **Dee Beth**
Directors of Anglo Israel Association Corporate Trustee

The notes on pages 13 to 18 form part of these financial statements.

Anglo-Israel Association

Notes forming Part of the Financial Statements for the Year Ended 31 December 2019

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 2019 *(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 is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Investment income

	2019 £	2018 £
MCA Endowment Fund	27,996	29,104
	<hr/>	<hr/>

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2019 (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 £ 53,945 (2018 £ 73,455)

4 Employees

	2019 £	2018 £
Staff costs consist of:		
Wages and salaries	75,919	75,194
Social security costs	5,134	5,017
Pension	1,589	778
	<hr/>	<hr/>

The average monthly number of employees during the year was 2 (2018 – 2).

5 Key Management Personnel

The employee benefits of Key Management Personnel are £1,589. No employee earned over £60,000 in the year.

6 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
<i>Cost</i>			
At 1 January 2019	8,587	2,725	11,312
Additions	0	0	0
	<hr/>	<hr/>	<hr/>
At 31 December 2019	8,587	2,725	11,312
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 January 2019	7,832	1,254	9,086
Charge for the year	252	294	546
	<hr/>	<hr/>	<hr/>
At 31 December 2019	8,084	1,548	9,632
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 December 2019	<u>503</u>	<u>1,177</u>	<u>1,680</u>
At 31 December 2018	755	1,471	2,226
	<hr/>	<hr/>	<hr/>

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 2019 *(Continued)*

7 Investments

	MCA Endowment Fund	
	2019 £	2018 £
Market value as at 1 January 2019	664,167	722,494
Realised (losses)/gains	7,936	(5,760)
Unrealised gains/ (losses) on revaluation	94,500	(47,302)
Portfolio management charge	(4,341)	(5,326)
Cash withdrawn	(25,000)	0
Transfer from Investment income	189	61
	<hr/>	<hr/>
Market value as at 31 December 2019	737,451	664,167
	<hr/>	<hr/>

8 Debtors

	2019 £	2018 £
Annual Dinner	25,490	15,350
Prepayments and accrued income	5,005	8,847
Amounts due from connected charities	29,162	29,162
	<hr/>	<hr/>
	59,657	53,359
	<hr/>	<hr/>

9 Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	31,884	77,196
	<hr/>	<hr/>
	31,884	40,844
	<hr/>	<hr/>

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2019 (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 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>

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

11 Analysis of net assets between funds

	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	0	0	0	1,680
Investments	0	0	0	737,451	737,451
Current Assets	87,927	1,185	1,205,717	0	1,294,829
Creditors: amounts falling due within one year	(31,884)	0	0	0	(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	
	2019 £	2018 £
Expiry date: In 1 to 5 years	7,700	7,700

Anglo-Israel Association

Notes Forming Part of the Financial Statements for the Year Ended 31 December 2019 (*Continued*)

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 £22,689 (2018 £40,541).

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