

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. 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

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:

-) 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;
-) 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 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.

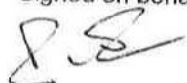
Anglo-Israel Association

Balance Sheet at 31 December 2020

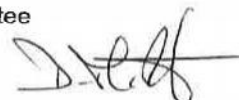
	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	6		2,306		1,680
MCA investments	7		1,579,163		737,451
State of Israel Bond			340,000		-
			<u>1,921,469</u>		<u>739,131</u>
Current assets					
Debtors	8	70,500		59,657	
Cash at bank and in hand		58,840		1,235,172	
		<u>129,340</u>		<u>1,294,829</u>	
Creditors: amounts falling due within one year	9	(29,541)		(31,884)	
		<u>99,799</u>		<u>1,262,945</u>	
Net current assets					
			99,799		1,262,945
Total assets less current liabilities			<u>2,021,268</u>		<u>2,002,076</u>
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
			<u>2,021,268</u>		<u>2,002,076</u>

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
	<hr/>	<hr/>

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>77,390</u>	<u>82,642</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>10,130</u>	<u>2,725</u>	<u>12,855</u>
At 31 December 2020	10,130	2,725	12,855
<i>Depreciation</i>			
At 1 January 2020	8,084	1,548	9,632
Charge for the year	682	235	917
	<u>8,766</u>	<u>1,783</u>	<u>10,549</u>
At 31 December 2020	8,766	1,783	10,549
<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

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

- 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.