

**ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 28 MAY 2020 TO 31 OCTOBER 2021**

# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sir W Bodmer (Chairman) Dr A Petrie Ms M Fisher
<b>Charity number</b>	1191067
<b>Principal address</b>	PO Box 42763 London N2 0YJ
<b>Independent examiner</b>	Arram Berlyn Gardner (AH) Limited 30 City Road London EC1Y 2AB

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# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

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# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## TRUSTEES' REPORT

**FOR THE PERIOD ENDED 31 OCTOBER 2021**

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The trustees present their annual report and financial statements for the period ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **Objectives and activities**

The object of the foundation is to advance research collaboration between scholars in Britain and Israel by organising academic workshops and conferences in Israel and to educate the lay and academic public on innovations and new discoveries devised by Israeli researchers in the broad context of developments in Israel and the Arab Middle East..

### **Achievements and performance**

Academic Study Group was first registered as a Charity in the late 1970's.

It's Mandate and Deeds needing to be radically updated, a new Trust Deed was approved by the Trustees on 28 May 2020 and the ASG submitted revised documents to the Charity Commission. The charity was Issued with a wholly new charity commission registration number 1191067 on 28 August 2020 , all assets held previously by the original ASG charity were gifted to the newly registered Charity at the date the new Charity was registered at the Charity Commission. This set of accounts therefore records Academic Study Group ("ASG's") activities from 28 May 2020 to 31 October 2021 - a truly problematic period given the global pandemic.

COVID made the organisation of in-person, UK-Israel academic research meetings totally impossible. Thus, no Research Workshops were organised in the period under review.

Plenty of new programmes were discussed and plans laid for future meetings but major fund-raising for new operations was deemed inappropriate and was scaled back.

By the same token educational programming in the UK with ASG staffers running educational seminars for academics, 6th formers, Churchmen and for social and public affairs groups was also hit punitively. "Virtual" talks in large measure replaced briefings in person though some face-to-face work around the UK still proved possible.

Prospects for the 2022 period remain difficult though once the virus is contained and travel, domestic and international, eases the Trust will gear up the scale of operations significantly.

The new, preferred accounting period for ASG will be to 31 October each year.

### **Grant-Making Policy**

In pursuit of its principal goal of enlarging research co-operation between top centres of innovation in Britain and Israel, ASG awards personal grants to British academics developing new collaborative projects; and sponsors workshops in Israel which focus on cutting-edge themes in the Science and the Arts.

### **Financial review**

During the period charitable expenditure amounted to £19,676 and administrative expenses amounted to £13,100.

### **Reserves Policy**

The Trustees' policy is to generate funds to maintain a reserve sufficient to meet the costs of its charitable objectives for six months.

# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE PERIOD ENDED 31 OCTOBER 2021*

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### **Risk Factors**

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. However, the Trustees are mindful of the lack of currently available funds and are taking steps to rectify this. Notwithstanding the current economic climate they hope to be successful in raising funds.

### **Structure, governance and management**

ASG was first registered as a Charity in the late 1970s.

Its Mandate and Deeds needing to be radically updated and hence a new charity was established by a Trust Deed dated 28 May 2020 and registered with the Charity Commission under Charity number 1191067 on 28 August 2020.

The trustees who served during the period and up to the date of signature of the financial statements were:

Sir W Bodmer (Chairman)

Dr A Petrie

Ms M Fisher

### **Recruitment and training of Trustees**

The Charity maintains a small core number of Trustees. When recruiting Trustees, they are considered based on academic standing, general probity, sound good sense and all-round goodwill.

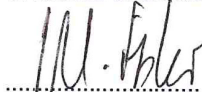
Trustees are regularly updated with relevant literature and Charity Commission updates.

### **Organisation Structure**

The Trust's day-to-day activities are administered by its academic Board of Trustees who in addition are responsible for the consideration and authorisation of the charitable expenditure incurred. Mr J D A Levy is the Charity's main administrator and that position is not remunerated. He has indicated his willingness to remain in office for the ensuing year. No Trustee had any beneficial interest in any contract with the Charity.

The Charity does not have any employees.

On behalf of the board of trustees



Ms M Fisher

Date: 30.05.22

# **ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE PERIOD ENDED 31 OCTOBER 2021***

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

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

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I report on the financial statements of the charity for the period ended 31 October 2021, which are set out on pages 5 to 10.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



.....  
Sarah Wilson

Arram Berlyn Gardner (AH) Limited  
30 City Road  
London  
EC1Y 2AB

Dated: 31/5/2022 .....

# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 OCTOBER 2021

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	Notes	Unrestricted funds 2021 £
<b><u>Income from:</u></b>		
Donations and legacies	2	65,474
		<hr/>
<b><u>Expenditure on:</u></b>		
Charitable activities	3	32,776
		<hr/>
<b>Net income/(expenditure) for the period/ Net movement in funds</b>		32,698
Fund balances at 28 May 2020		-
		<hr/>
<b>Fund balances at 31 October 2021</b>		32,698
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.



# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## STATEMENT OF FINANCIAL POSITION

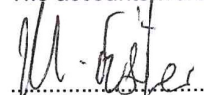
AS AT 31 OCTOBER 2021

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	Notes	2021 £	£
<b>Current assets</b>			
Debtors	7	6,876	
Cash at bank and in hand		32,087	
		<hr/>	
		38,963	
<b>Creditors: amounts falling due within one year</b>	8	(6,265)	
		<hr/>	
Net current assets			32,698
			<hr/>
<b>Income funds</b>			
Unrestricted funds			32,698
			<hr/>
			32,698
			<hr/>

30.05.2022

The accounts were approved by the Trustees on .....



Ms M Fisher

# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2021

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### 1 Accounting policies

#### Charity information

Academic Study Group on Israel and The Middle East is a unincorporated charity registered in England and Wales. The registered office is PO Box 42763 London N2 0YJ.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the Charity's objectives.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2021

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### 1 Accounting policies

(Continued)

Resources expended are recognised in the period in which they are incurred and accounted for on an accruals basis.

Grants payable are included when approved and when the intended recipient has either received the funds or been informed of decision to make the grant and has satisfied all conditions. Grants approved but not paid at year end are accrued for. Grants where the beneficiary has not been informed or has not met certain conditions before the grant is released are not accrued but noted as a financial commitment at year end.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.8 Accumulated funds

Unrestricted funds represent those monies which are freely available for application towards achieving the charitable purpose that falls within the Charity's objectives.

# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2021

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### 1 Accounting policies (Continued)

#### 1.9 Reporting period

The accounts are in respect of a long period from the date of registration on 28 August 2020 to 31 December 2021. The reason for using a longer period is to ensure that the company's reporting date is consistent with the preferred year-end.

### 2 Donations and legacies

	Unrestricted funds
	2021 £
Donations and gifts	37,581
Other gift	27,893
	<hr/>
	65,474
	<hr/>

#### Other gift

On 28 May 2020 the assets of the previous ASG charity, Charity Commission registration number 801772 were gifted and transferred to the reregistered ASG charity, Charity Commission registration Number 1191067.

### 3 Charitable activities

	Charitable Expenditure 2021 £
	2,095
Subscriptions	843
Consultancy and lecturing costs	13,784
Telephone	1,799
Printing, postage & stationary	284
Computer Running Costs	439
Sundry expenses	432
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	19,676
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Share of governance costs (see note 4)	13,100
	<hr/>
	32,776
	<hr/>

The costs are represented by travel and workshop costs as well as consultancy and lecturing costs, in the conduct of UK lecture tours. Due to COVID travel restrictions in 2021 no costs were expensed on lecture tours in Israel.

# ACADEMIC STUDY GROUP ON ISRAEL AND THE MIDDLE EAST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2021

### 4 Support costs

	Support costs £	Governance costs £	2021 £
Accountancy fees	-	3,000	3,000
Legal fees	-	10,100	10,100
	<u>-</u>	<u>13,100</u>	<u>13,100</u>

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period.

### 6 Employees

There were no employees during the period.

### 7 Debtors

	2021 £
<b>Amounts falling due within one year:</b>	
Other debtors	<u>6,876</u>

### 8 Creditors: amounts falling due within one year

	2021 £
Accruals and deferred income	<u>6,265</u>

### 9 Related party transactions

There were no disclosable related party transactions during the period.