The Anglo-Israel Association CIO

Annual report and financial statements for the year ended 31 December 2025

Charity number 1208876

Company number CE036596

The Anglo-Israel Association CIO

Annual report and financial statements for the year ended 31 December 2025

This is the first annual report and accounts for The Anglo-Israel Association CIO ("the CIO").

The CIO's governed by its constitution. It was registered as a charity with the Charity Commission for England and Wales on 27 June 2024.

On 1 January 2025 the assets and liabilities of the CIO's predecessor, which was an unincorporated charity known as **Anglo-Israel Association** (no. 313523) ("the Unincorporated Charity"), were transferred to the CIO.

The Unincorporated Charity will be wound up.

In the accounts, the assets, liabilities and funds of the Unincorporated Charity and the CIO are aggregated and presented as though they had always been part of the same reporting charity.

This is required in order to comply with accounting standards` regarding the merger of the Unincorporated Charity with the CIO.

The Anglo-Israel Association CIO

Annual report and financial statements for the year ended 31 December 2025

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The Anglo-Israel Association CIO

Annual report and financial statements for the year ended 31 December 2025

Charity Trustees

Mr R. Bolchover
Mr D. Kessler
Mrs D. Beth (Honorary Treasurer)
Professor D. Hochhauser
Mr A. Reeve

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

1208876

Company Registration Number

CE036596

Independent Examiner

Goldwins Limited, 75 Maygrove Road, London NW6 2EG

The Anglo-Israel Association CIO

Report of the Trustee
for the year ended 31 December 2025

The Trustees presents their report and the financial statements for the year ended 31 December 2025.

Structure, Governance and Management

The Anglo-Israel Association is a charitable incorporated organisation (charity number 1208876) whose principal address is The Anglo-Israel Association, 28 Church Road, Stanmore, HA7 4XR (the "**CIO**").

Aims, objectives and management

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

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

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

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

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

Trustee's responsibilities

The Charity Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Charity law requires the Charity Trustees to prepare financial statements for each financial year or other reporting period. These should give a true and fair view of the financial state of affairs of the CIO and of the incoming resources and application of resources, including the income and expenditure, of the CIO for that period. In preparing these financial statements, the Charity Trustees are required to:

• Select suitable accounting policies and then apply them consistently

• Observe the methods and principles in the Charities Statement of Recommended Practice (SORP)

• Make judgements and estimates that are reasonable and prudent

• State whether applicable UK Accounting Standards and SORPs have been followed, subject to any material departures disclosed and explained in the financial statements

• Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

Reserves policy

The current level of free reserves, being the unrestricted funds is £81,267 (2024: £74,010). This will enable the Association to continue its current activities and allow it to respond quickly in the event of an emergency. It intends to continue its fundraising efforts with a view to maintaining the target level so that the Association will be well placed to respond to its future needs. The reserves policy is reviewed annually.

Public Benefit

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

Signed on behalf of the charity trustees on 9 October 2026

Richard Bolchover
Trustee

Dee Beth
Trustee

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

I report to the trustees on my examination of the accounts of the The Anglo-Israel Association CIO for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kalman Deutsch ACA
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

9 October 2026

The Anglo-Israel Association CIO

Statement of Financial Activities
for the Year Ended 31 December 2025

	Note	Unrestricted fund	Pinto designated fund	MCA general permanent endowment fund	Restricted fund	Total 2025	Total 2024
		£	£	£	£	£	£
Income:							
Subscriptions		50	-	-	-	**50**	411
Income from charitable activities:							
Investment income	2	-	7,247	35,285	-	**42,532**	56,633
Total income		50	7,247	35,285	-	**42,582**	57,044
Expenditure:							
Investment Management fees		-	-	8,110	-	**8,110**	7,885
Write off of loans to associated funds		1,611	-	-	-	**1,611**	-
Promoting education about Israel		18,921	-	-	-	**18,921**	45,793
Accountancy		1,000	-	-	-	**1,000**	1,000
Bank charges		53	-	-	-	**53**	353
Fees payable to the Independent Examiner		3,600	-	-	-	**3,600**	3,000
Professional fees		10,055	-	-	-	**10,055**	38,997
Total expenditure		35,240	-	8,110	-	**43,350**	97,028
Net (losses)/ profit on investments		-	-	103,902	-	**103,902**	53,069
Net (expenditure)/income		(35,190)	7,247	131,077	-	**103,134**	13,085
Transfers between funds		42,447	43,153	(85,600)	-	**-**	-
Net movement in funds		7,257	50,400	45,477	-	**103,134**	13,085
Total funds brought forward		74,010	844,645	635,800	-	**1,554,455**	1,541,370
Total funds carried forward		81,267	895,045	681,277	-	**1,657,589**	1,554,455

Accounts are prepared on a merger accounting basis. The 2024 figures are combined comparatives; see note 12.

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.

The Anglo-Israel Association CIO

Balance Sheet
at 31 December 2025

	Note	2025	2025	2024	2024
		£	£	£	£
Fixed assets					
Tangible assets	6		-		-
Investments	7		1,436,322		1,340,445
State of Israel Bond			140,000		140,000
			1,576,322		1,480,445
Current assets					
Debtors	8	11,412		8,258	
Cash at bank and in hand		73,990		70,989	
		85,402		79,247	
Creditors: amounts falling due within one year	9	(4,135)		(5,237)	
Net current assets			81,267		74,010
Total assets less current liabilities			1,657,589		1,554,455
The funds of the CIO					
MCA general permanent endowment fund			681,277		635,800
Pinto designated fund			895,045		844,645
Unrestricted fund			81,267		74,010
Total CIO funds			1,657,589		1,554,455

The financial statements were approved by the Board of Trustees on ……9 October……2026 and signed on its behalf by:

Richard Bolchover
Trustee

Dee Beth
Trustee

The notes form part of these financial statements.

The Anglo-Israel Association CIO

Notes forming Part of the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

(a) General information and basis of preparation

The Anglo-Israel Association is a charitable incorporated organisation (CIO), registered charity number 1208876 and company number CE036596, operating within the United Kingdom. Its principal activities are to educate about Israel, promote a wider understanding of Israel in the UK and encourage exchanges between both countries.

On 1 January 2025 the assets of the predecessor unincorporated charity, Anglo-Israel Association, were transferred to the CIO. Its liabilities and activities also transferred on that date.

The assets, liabilities and funds are presented as though the predecessor and CIO had always formed one reporting charity. The 2024 comparative amounts are figures relating to the predecessor; The CIO had no separate balances or transactions before 1 January 2025. The transferred opening funds are not recognised as new donation income. Note 12 analyses the transition.

The CIO is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102), effective from 1 January 2019, second edition October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting 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 CIO.

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%

(a) Investments

All fixed asset investments are recorded at market value.

(b) Operating leases

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

(c) Restricted funds

Donations received towards the costs of specific charitable programmes.

(d) 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.

(e) 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.

(f) 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 CIO to be able to continue as a going concern.

2 Investment income

	2025	2024
	£	£
MCA general permanent endowment fund (JM FINN Portfolio)	16,736	23,533
Pinto designated fund (JM FINN Portfolio)	18,549	26,081
Pinto designated fund (Other)	7,247	7,019
Total	42,532	56,633

3 Trustees

No charity trustees, who comprise the charity's key management personnel, or persons connected with them received any remuneration during the year.

4 Employees

	2025 £	2024 £
Staff costs consist of:		
Wages and salaries	-	17,250
Social security costs	-	2,067
Pension	-	518

The average monthly number of employees during the year was Nil (2024 – 1).

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

	2025 No	2024 No
£60,000 - £69,999	-	-

5 Key Management Personnel

The employee benefits of Key Management Personnel are £Nil (2024: £19,835).

6 Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost transferred at 1 January 2025	10,130	2,725	12,855
Additions	-	-	-
At 31 December 2025	10,130	2,725	12,855
Depreciation			
Accumulated depreciation transferred at 1 January 2025	10,130	2,725	12,855
Charge for the year	-	-	-
At 31 December 2025	10,130	2,725	12,855
Net book value			
At 31 December 2025	-	-	-
At 31 December 2024	-	-	-

The fixed assets are used for direct charitable expenditure.

7 Investments

	2025 £	2024 £
Market value as at 1 January 2025	1,340,445	1,295,262
Realised (losses)/gains	(36,169)	1,055
Unrealised profit on revaluation	140,071	52,013
Portfolio management charge	(8,110)	(7,885)
Transfer from investment income	85	-
Market value as at 31 December 2025	1,436,322	1,340,445

The opening 2025 market value represents investments transferred from the predecessor at 1 January 2025.

8 Debtors

	2025 £	2024 £
Prepayments and accrued income	11,412	4,865
Other debtors	-	3,393
	11,412	8,258

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	4,000	3,400
Other creditors	135	1,837
	4,135	5,237

10 Analysis of net assets between funds

	Unrestricted	Restricted	Pinto designated fund	MCA general permanent endowment fund	Total
Fund balances at 31 December 2025 are represented by:					
Tangible fixed assets	-	-	-	-	-
Investments	-	-	755,045	681,277	1,436,322
State of Israel Bond	-	-	140,000	-	140,000
Current Assets	85,402	-	-	-	85,402
Creditors: amounts falling due within one year	(4,135)	-	-	-	(4,135)
Total net assets	**81,267**	**-**	**895,045**	**681,277**	**1,657,589**

Analysis of net assets between funds (prior year)

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

11 Related Parties

There were no related party transactions in the year.

12 Transition to the CIO

Transfer on 1 January 2025

The predecessor unincorporated charity, Anglo-Israel Association, transferred its assets to The Anglo-Israel Association CIO on 1 January 2025. In note 1, all 2025 activity relates to the CIO after the transfer and all 2024 activity relates to the predecessor. The transfer is eliminated in the combined presentation.

Principal components of the statement of financial activities

	2025 predecessor before transfer £	2025 CIO after transfer £	2025 combined £	2024 predecessor £
Income	–	42,582	42,582	57,044
Expenditure	–	(43,350)	(43,350)	(97,028)
Net income before investment gains	–	(768)	(768)	(39,984)
Investment gains	–	103,902	103,902	53,069
Net movement in funds	–	103,134	103,134	13,085
Funds before transfer or brought forward	1,554,455	–	1,554,455	1,541,370
Transfer between predecessor and CIO	(1,554,455)	1,554,455	–	–
Funds carried forward	–	1,657,589	1,657,589	1,554,455

There is no separate CIO activity before transfer, the CIO's contribution to the 2024 combined amounts is nil.

Net assets transferred at 1 January 2025

	Transferred £
Investments	1,340,445
State of Israel Bond	140,000
Debtors	8,258
Cash at bank and in hand	70,989
Creditors due within one year	(5,237)
Total net assets	1,554,455
Represented by unrestricted general fund	74,010
Pinto designated fund within unrestricted funds	844,645
MCA general permanent endowment fund	635,800
Restricted income funds	–

The transferred balances are the predecessor's closing balances at 31 December 2024. The opening net assets comprise the same amounts; The CIO net assets immediately before the transfer are nil. Existing fund classifications and permanent endowment restrictions have been retained.