

# **Anglo-Israel Association**

Report and Financial Statements

Year Ended

31 December 2024

# Anglo-Israel Association

## Annual report and financial statements for the year ended 31 December 2024

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

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**Trustee**

Anglo Israel Association Corporate Trustee (Company number 09898380)

Directors and Members of Anglo Israel Association Corporate Trustee :

Mr R. Bolchover

Mr D. Kessler

Mrs D. Beth (Honorary Treasurer)

Professor D. Hochhauser

Mr A. Reeve

**Registered Office of Corporate Trustee and Anglo Israel Association Principal Office**

28 Church Road, Stanmore, Middlesex. HA7 4XR

**Bankers**

Lloyds Bank

**Investment Advisers**

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

**Charity Registration Number**

313523

# Anglo-Israel Association

## Report of the Trustee for the year ended 31 December 2024

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

### **Structure, Governance and Management**

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

### **Aims, objectives and management**

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

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

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

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

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

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

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**Review of activities – What we do:**

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

# Anglo-Israel Association

## Report of the Trustee for the year ended 31 December 2024

### Trustee's responsibilities

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

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

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

### Reserves policy

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

### Public Benefit

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

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



**Richard Bolchover**

**Directors of Anglo Israel Association**



**Dee Beth**

**Corporate Trustee**

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

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

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

*Anthony Epton*

29/04/2025

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

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

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

All income and expenditure derive from continuing activities.

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

# Anglo-Israel Association

## Balance Sheet at 31 December 2024

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

The financial statements were approved and authorised for issue by the Trustee on 29/12/25

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



**Richard Bolchover**

**Directors of Anglo Israel Association**



**Dee Beth**

**Corporate Trustee**

The notes form part of these financial statements.

# Anglo-Israel Association

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

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### 1 Accounting policies

#### *(a) General information and basis of preparation*

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

The charity constitutes a public benefit entity as defined by FR 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

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

#### *(b) Donations and other charitable income*

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

#### *(c) Tangible fixed assets and depreciation*

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

Computer equipment	- 33.33%
Office equipment	- 20%

#### *(d) Investments*

All fixed asset investments are recorded at market value.

#### *(e) Operating leases*

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

# Anglo-Israel Association

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

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*(f) Restricted funds*

Donations received towards the costs of specific charitable programmes.

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

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

*(h) Foreign currency*

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

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

*(i) Going concern*

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

## 2 Investment income

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

## Anglo-Israel Association

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

#### 3 Trustees

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

#### 4 Employees

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

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

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

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

#### 5 Key Management Personnel

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

#### 6 Tangible fixed assets

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

The fixed assets are used for direct charitable expenditure.

## Anglo-Israel Association

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

#### 7 Investments

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

#### 8 Debtors

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

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

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

## Anglo-Israel Association

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

#### 10 Analysis of net assets between funds

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

#### Analysis of net assets between funds (prior year)

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

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

#### 11 Related Parties

There were no related party transactions in the year.