

Registered Charity Number
1140457

Registered Company Number
7463018

Friends of Israel Initiative
Report and Accounts
31 December 2011

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Friends of Israel Initiative
Report and accounts
Contents

	Page
Charity and Company information	1
Trustees' Report	2
Statement of total recognised gains and losses	3
Balance sheet	4
Notes to the accounts	5

**Friends of Israel Initiative
Company Information**

Trustees

Dr Alan Mendoza

Mr Adam Levin

Mr Rafael Bardaji

Accountants

Sultan Business Management Limited

Elm Point

East End Way

Pinner

HA5 3BS

Registered office

Office 404

4th Floor Albany House

324-326 Regent Street

London

W1B 3HH

Registered number

1140457

**FRIENDS OF ISRAEL INITIATIVE
TRUSTEES ANNUAL REPORT 2011**

The trustees present their annual report and accounts for the year ended 31st December 2011. The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2011 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Registered charity number	1140457
Principal address	Office 404, 4 th Floor Albany House, 324-326 Regent Street, London W1B 3HH
Names of the charity trustees	Dr Alan Mendora Mr Rafael Bardaji Mr Adam Levin
Type of governing document	Memorandum and Articles of Association
How the charity is constituted	Company limited by guarantee
Charity trustee selection methods	Appointed in accordance with the Articles of Association
Summary of the objects of the charity set out in its governing document	The advancement of education of the public in national and international political, social and economic policy regarding the State of Israel, including the promotion and publication of research in relation to these areas
Summary of the main activities undertaken for the public benefit in relation to these objects	Public meetings, private gatherings and briefings on topical matters relating to the State of Israel, including a public meeting at the House of Commons to discuss Palestinian Statehood. Publication of various research papers including on Catholicism and Israel
Summary of the main achievements of the charity during the year	Establishment and operation of the first year. Organising public meetings, private gatherings and meetings. Publication of 3 research papers

This report was approved by the board of trustees on 7 September 2012


Adam Levin

Friends of Israel Initiative
Statement of Financial Activities
for the period from 7 December 2010 to 31 December 2011

	Unrestricted Funds	Restricted Funds	Total Funds
Notes	2011 £	2011 £	2011 £
Incoming resources			
<i>Incoming resources from generated funds</i>	10,500		10,500
Voluntary Income	10,500	-	10,500
Total incoming resources	10,500	-	10,500
Costs of generating funds			
Costs of generating voluntary income	2,287	-	2,287
<i>Costs of charitable activities</i>	3,505	-	3,505
Total resources expended	5,792	-	5,792
Net incoming resources before transfers between funds	4,708	-	4,708
Gross transfers between funds	-	-	-
Other recognised gains and losses	4,708	-	4,708
Other recognised gains and losses			
Net movement in funds	4,708	-	4,708
Reconciliation of funds			
<i>Total funds brought forward</i>	-	-	-
Total Funds carried forward	4,708	-	4,708

All activities derive from continuing operations

The notes on pages 5 to 7 form an integral part of these accounts.

Friends of Israel Initiative
Company Number
Balance Sheet
as at 31 December 2011

7463018

	2010	
	£	£
Current assets		
Debtors	-	
Current Asset Investments	-	
Cash at bank and in hand	4,708	
Total current assets	<u>4,708</u>	
Creditors -		
amounts due within one year	-	
Net current assets	<u>4,708</u>	4,708
Total assets less current liabilities		<u>4,708</u>
Creditors:-		
amounts due after more than one year		-
Provisions for liabilities and charges		-
Net assets excluding pension asset / liability		<u>4,708</u>
Net assets including pension asset / liability		<u>4,708</u>
The funds of the charity ·		
Unrestricted income funds		
Unrestricted revenue accumulated funds	4,708	
Total unrestricted funds		4,708
Total charity funds		<u>4,708</u>

The trustees are satisfied that for the year ended on 31 December 2011 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act

The trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)



Adam Levin
Trustee

7 September 2012

The notes on pages 5 to 7 form an integral part of these accounts.

Friends of Israel Initiative
Notes to the Accounts
for the period from 7 December 2010 to 31 December 2011

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with therequirements of the SORP

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement

The particular accounting policies adopted are set out below

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention

Incoming Resources

Incoming resources are accounted for on a receivable basis except as described under the 'Deferred Income' accounting policy all grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable

Friends of Israel Initiative
Notes to the Accounts
for the period from 7 December 2010 to 31 December 2011

Deferred income

In accordance with the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales.

Resources Expended

Resources expended are accounted for on an accruals basis.

In particular the policy for including items within costs of generating funds and charitable activities is

Costs of generating funds

Activities for generating funds represents the expenses of operating the charity.

Charitable activities

Costs of charitable activities represents the expenses of undertaking its charitable activities.

Resources expended include attributable VAT which cannot be recovered.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Friends of Israel Initiative

Notes to the Accounts

for the period from 7 December 2010 to 31 December 2011

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity

3 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year Alternatively ' No trustees or persons connected with them, received any remuneration

4 Share Capital

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter