

Registered charity number  
1140457

Registered company number  
7463018

Friends of Israel Initiative

Report and Accounts

31 December 2016

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**Friends of Israel Initiative  
Report and accounts  
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**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**

3rd Floor  
207 Regent Street  
London  
W1B 3HH

**Registered company number**

7463018

**FRIENDS OF ISRAEL INITIATIVE  
TRUSTEES ANNUAL REPORT 2016**

The trustees present their annual report and accounts for the year ended 31 December 2016. The board of trustees are satisfied with the performance of the charity during the year and the position at 31 December 2016 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	3rd Floor, 207 Regent Street, London W1B 3HH
Names of all of the charity trustees	Dr Alan Mendoza 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. Publication of various research papers. Reviewing strategy, philosophy and goals and putting together a task force of high level experts to assist the charity.
Summary of the main achievements of the charity during the year	Organising public meetings, private gatherings and meetings. Publication of working papers and studies.
Summary of any policy the charity has for holding reserves and state the amounts of those reserves and why they are held	The Charity is holding £10,858 in reserves. The relevant reserves are held for application towards the objects of the Charity.

In preparing this report advantage is taken of the small companies exception in accordance with section 415A of the Companies Act 2006.

The report was approved by the board of trustees on 26 September 2017

  
Adam Levin

**Friends of Israel Initiative  
Statement of Financial Activities  
for the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Income from:		
<b>Donations and legacies</b>	<u>5,000</u>	<u>5,000</u>
Cost of charitable activities	(4,614)	-
Governance costs	(720)	(1,440)
<b>Expenditure</b>	<u>(5,334)</u>	<u>(1,440)</u>
<b>Net (expenditure) / income for the year / Net movement in funds</b>	(334)	3,560
<b>Total funds at 1 January 2016</b>	11,192	7,632
<b>Total funds at 31 December 2016</b>	<u>10,858</u>	<u>11,192</u>

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

All activities derive from continuing operations.

The notes on pages 5 to 6 form an integral part of these accounts.

**Friends of Israel Initiative**

**Registered number:** 7463018

**Balance Sheet**

**as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Current assets</b>			
Cash at bank and in hand		11,578	11,912
<b>Creditors: amounts falling due within one year</b>			
	2	(720)	(720)
<b>Net current assets</b>		<u>10,858</u>	<u>11,192</u>
<b>Net assets</b>		<u>10,858</u>	<u>11,192</u>
<b>Income funds</b>			
Unrestricted funds		10,858	11,192
		<u>10,858</u>	<u>11,192</u>

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime and in accordance with FRS102 SORP



Adam Levin  
Trustee

Approved by the board of trustees on 26 September 2017

**Friends of Israel Initiative  
Notes to the Accounts  
for the year ended 31 December 2016**

**1 Accounting policies**

***Basis of preparation***

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) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS102.

***Reconciliation with previous Generally Accepted Accounting Practice***

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements are required.

***Preparation of the accounts on a going concern basis***

The charity operated at a deficit this year, but relied on its reserves and is therefore considered to be a going concern.

***Charitable funds***

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

***Incoming resources***

Income is recognised when the charity is legally entitled to it after any performance conditions have been met. Cash donations are recognised on receipt.

***Resources expended***

Expenditure is recognised on an accruals basis. Governance costs are the costs associated with running the charity as opposed to those associated with fundraising or charitable activities.

***Cash and cash equivalents***

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with maturities of three months or less.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Friends of Israel Initiative  
Notes to the Accounts  
for the year ended 31 December 2016**

<b>2 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>720</u>	<u>720</u>

**3 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.

**4 Trustees' remuneration**

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

**5 Members' liability**

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

**6 Other information**

Friends of Israel Initiative is a private company limited by guarantee and incorporated in England. Its registered office is:  
3rd Floor  
207 Regent Street  
London  
W1B 3HH



**Friends of Israel Initiative**  
**Detailed profit and loss account**  
**for the year ended 31 December 2016**

*This schedule does not form part of the statutory accounts*

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	5,000	5,000
Distribution costs	(4,614)	-
Administrative expenses	(720)	(1,440)
<b>Operating (loss)/profit</b>	<u>(334)</u>	<u>3,560</u>
<b>(Loss)/profit before tax</b>	<u>(334)</u>	<u>3,560</u>

**Friends of Israel Initiative**  
**Detailed profit and loss account**  
**for the year ended 31 December 2016**  
*This schedule does not form part of the statutory accounts*

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>5,000</u>	<u>5,000</u>
<b>Distribution costs</b>		
Distribution costs	<u>4,614</u>	<u>-</u>
<b>Administrative expenses</b>		
Legal and professional costs:		
Accountancy fees	<u>720</u>	<u>1,440</u>
	<u>720</u>	<u>1,440</u>
	<u>720</u>	<u>1,440</u>