

Stichting Israel Allies Foundation Europe

Annual Report 2024



Israel Allies
FOUNDATION
EUROPE

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Basic information about Stichting Israel Allies Foundation Europe

Regulations

The objectives of the foundation are:

- to reinforce an interational Mindset, tolerance in all areas of culture and the idea of international unity;
- promoting understanding of Israel and its role in various contexts, including the Middle Eastern power structure and Jewish Christian values;
- playing a central role in encouraging and establishing relations between parliamentarians of different nations, which parliamentarians are interested in issues related to Israel;
- accepting inheritances under the privilege of inventory;

and furthermore everything that is related to this in the broadest sense, is part of it and/or can be conducive to it.

Stichting Israel Allies Foundation Europe is a Foundation (in Dutch: Stichting) which has its seat in the municipality of The Hague (The Netherlands). Stichting Israel Allies Foundation is registered in the Chamber of Commerce (Kamer van Koophandel) under registration number: 86406500. The startdate of the Foundation is June 21st 2022.

Board

The board has 3 members. At the end of the year 2024 the board had the following members:

Chair:	Joshua Reinstein	since June 21, 2022
Treasurer:	Andras Patkai	since November 1, 2022
Secretary:	Bastiaan Belder	since June 21, 2022

First year

The fiscal year 2022-2023 is considered to be the first year of the Foundation.

Activities

- Expanded IAF Europe by hiring a Policy Director.
- Launched the Israel Allies Caucus in Portugal and relaunched the network in the European Parliament.
- Developed briefing papers for politicians on current political issues.
- Provided advisory services to legislators.
- Conducted online briefing meetings with politicians to deepen their understanding of pressing topics.
- Facilitated and strengthened the network of pro-Israel legislators.
- Organized the second European Policy Summit in the Netherlands.
- Formulated statements and resolutions on behalf of IAF Europe..

- Organized events in the European Parliament, as well as in the Dutch and German parliaments, featuring Israeli politicians and speakers.
- Produced newsletters and promotional materials to support outreach and visibility and as part of the new fundraising strategy.

Risk paragraph

IAF Europe entered its second fiscal year from January to December 2024 with a pre-established budget. However, due to an increasing demand among politicians for objective, policy-driven information, IAF Europe expanded by appointing a Policy Director. This strategic move required an additional budget. To cover these costs, IAF Europe successfully organized a large fundraising dinner and implemented a comprehensive fundraising strategy.

While these efforts secured the basic funding required for the expansion, income must increase further for the Policy Director position to become a sustainable component of the long-term budget.

Additionally, the war triggered by the October 7th attacks continued into 2024, exacerbating the spread of disinformation in the media and public discourse, often framing Israel in a negative light. In response, IAF Europe wants to establish a Political Information Center in 2025 to provide legislators with accurate, up-to-date information on current events. The popularity and impact of IAF Europe's policy papers have resulted in significantly higher printing and development costs.

Future paragraph

The year 2024 saw numerous elections across Europe, posing challenges to network expansion. However, by 2025, IAF Europe received commitments from legislators in Albania, Austria, Bulgaria, North Macedonia, Serbia, Slovenia, Spain, and Sweden to establish Israel Allies Caucuses in their respective parliaments. Plans are underway to host the third European Policy Summit in Bucharest in 2025, Romania. Additional events are also scheduled in national parliaments and the European Parliament, further strengthening the pro-Israel legislative network across Europe.

- Developing policy papers for politicians on current political topics
- Providing advisory services to legislators
- Conducting online briefing meetings with politicians to deepen the knowledge on actual topics
- Organizing the first European Policy Summit in Prague
- Formulating statements and resolutions for IAF Europe
- Organizing network events and launching new Parliamentary Caucuses in Austria, Croatia, Germany, Moldova, Netherlands, Portugal, and the European Parliament
- Organizing two large events in the European Parliament
- Producing newsletters and promotional materials

Financial statements 2024

of

Stichting Israel Allies Foundation Europe



Israel Allies
FOUNDATION
EUROPE

Balance sheet as at 31 December 2024

after appropriation of result

A s s e t s

(in euros)

	31-12-2024	31-12-2023
Non-current assets		
Tangible assets (1)	1,492	
Financial assets (2)	2,125	790
Total of non-current assets	3,617	790
Current assets		
Receivables	-	-
Cash at bank and in hand (3)	87,549	81,660
Total of current assets	87,549	81,660
Total assets	91,166	82,450

E q u i t y a n d l i a b i l i t i e s

(in euros)

	31-12-2024	31-12-2023
Group equity (4)		
Own equity	4,856	4,124
Current liabilities (5)	86,310	78,326
Total of equity and liabilities	91,166	82,450

Income statement for the year 2024

(in euros)

	2024	Budget 2024	2023
Gross operating result (6)	216,069	210,275	136,700
wages and salaries (7)	116,226	117,000	76,607
social security charges (8)	22,663	23,900	12,393
depreciation of tangible assets(9)	498	2,400	
other operating expenses (10)	75,533	66,825	43,315
Total of sum of expenses	214,920	210,125	132,315
	1,149	150	4,385
financial expenses (11)	417	150	261
Result	732	-	4,124

Appropriation of results

	General reserve
	€
General reserve at December 31 st 2023	4,124
Result 2024	732
General reserve at December 31st, 2024	4,856

Note: The budget is the aggregated information from the budget

Statement of Cash Flows for the year 2024

	2024	2022/2023
Operating income for the year	1,149	4,124
Adjustments for:		
Finance costs	-417	261
Depreciation and impairment of property, plant and equipment	498	0
Amortisation and impairment of intangible assets	0	0
	0	0
Net profit/(loss) before changes in working capital	1,230	4,385
Changes in working capital:		
Decrease/(increase) in trade and other receivables	0	0
Increase/(decrease) in trade and other payables	7,984	78,326
Increase/(decrease) in financial assets	-1,335	-790
Net cash flows from operating activities	6,649	81,921
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of intangible assets	0	0
Purchases of property, plant and equipment	-1990	0
Proceeds from sale of property, plant and equipment	0	0
Net cash flows from investing activities	-1,990	0
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	0	0
Interest paid on lease liabilities	0	0
Payments of lease liabilities	0	0
Net cash flows from financing activities	0	0
Movement in cash and cash equivalents including bank overdrafts	5,889	81,660
Net increase in cash and cash equivalents	5,889	81,660
Net foreign exchange difference		
Cash and cash equivalents at 1 January	81,660	0
Cash and cash equivalents at 31 December	87,549	81,660

Accounting policies used in preparing the financial statements

General

The registered office according to the Statutes of Stichting Israel Allies Foundation Europe is in The Hague. Stichting Israel Allies Foundation Europe is registered in the Register of the Chamber of Commerce under the file number: 864065000 since June 21st 2022.

The financial statements for the year ended 31 December 2024 have been prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code. The financial statements were prepared on June 27th 2025.

Framework

Stichting Israel Allies Foundation Europe uses the RJK C1 framework of the council of Annual reporting in the Netherlands (Raad voor de Jaarverslaggeving) for this Annual Accounts.

Activities

The Foundation's primary activities include equipping and empowering politicians across Europe by organizing and conducting European, regional, and national meetings, performing studies and research, and developing policy papers.

Foreign currency

Functional currency

The financial statements are prepared and presented in euros, which is also the functional currency of the company.

Foreign currency translation

Transactions denominated in foreign currencies are initially recorded at the functional currency exchange rates on the date of transaction. Monetary balance sheet items denominated in foreign currencies are translated at the functional currency exchange rates on the balance sheet date. Non-monetary balance sheet items that are measured at historical cost in a foreign currency are translated at the functional exchange rates ruling on the date of transaction. Non-monetary balance sheet items that are measured at current value are translated at the functional exchange rates ruling on the date of valuation.

Foreign currency exchange rate results arising on the settlement or translation of monetary items denominated in foreign currencies are recognized in the income statement.

Exchange differences arising on the translation of non-monetary assets and liabilities denominated in foreign currencies that are carried at current value are recognized directly in the revaluation reserves in equity.

Financial instruments

Financial instruments include both primary financial instruments, such as receivables, securities and payables, and derivative financial instruments.

For the accounting policies applicable to primary financial instruments, please refer to the treatment of individual balance sheet items.

Stichting Israel Allies Foundation Europe does not have derivatives.

Property, plant and equipment

Property, plant and equipment for own use

Property, plant and equipment for own use are carried at the cost of acquisition or production (less any investment grants) net of accumulated depreciation and, if applicable, accumulated impairment losses. Property, plant and equipment carried at cost do not include capitalized interest charges.

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful economic lives, taking into account the residual value.

If the expected depreciation method, useful economic life and/or residual value are subject to changes over time, they are treated as a change in accounting estimate.

The carrying amount includes capitalized major maintenance costs when incurred and if the recognition criteria are met. The carrying amount of the components to be replaced will be regarded as a disposal and recognized directly in the income statement. All other repair and maintenance costs are recognized directly in the income statement.

If a property, plant and equipment involves costs of obligations for restoring that are the consequence of having built the asset, the costs of restoring are recognized as part of the carrying amount of the asset, with a provision being recognized for an equal amount at the same time.

Property, plant and equipment is derecognized upon sale or when no further economic benefits are expected from its continued use or sale. The gain or loss arising on the disposal is recognized in the income statement.

The depreciation-rates:

For computers and telephones: 33%

There have been no expenses for maintenance in 2024.

Financial assets

Other financial assets

Non-current receivables

Non-current receivables and loans granted to participating interests as well as other receivables granted are recognized initially at fair value plus directly attributable transaction costs, and subsequently stated at amortized cost based on the effective interest method, minus impairment where applicable. Gains and losses are recognized in the income statement when the receivables are transferred to a third party or an (reversal) impairment is recognized, as well as through the amortization process.

Receivables

Receivables under current assets are initially recognized at fair value plus transaction costs and subsequently stated at amortized cost based on the effective interest method net of a provision for doubtful debts when necessary.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, bank balances, notes and cheques and carried at face value. It also includes deposits if these are effectively at Stichting Israel Allies Foundation Europe's free disposal, even if interest income may be lost.

Cash at bank and in hand not expected to be at Stichting Israel Allies Foundation Europe's free disposal for longer than twelve months is classified as financial assets under the non-current assets. Cash at bank and in hand are carried at face value.

Impairment of non-financial assets

Stichting Israel Allies Foundation Europe assesses, at each reporting date, whether a non-financial asset or group of non-financial assets is impaired. Stichting Israel Allies Foundation Europe assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, Stichting Israel Allies Foundation Europe estimates the asset's recoverable amount. If it is not possible to determine the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

An impairment occurs when the carrying amount of an asset is higher than the recoverable amount; the recoverable amount is the higher of the net realizable value and the value in use. An impairment loss is directly recognized in the income statement while the carrying amount of the asset concerned is concurrently reduced.

The net realizable value is initially based on a binding sale agreement; if there is no such agreement, net realizable value is determined based on the active market, whereby usually the prevailing bid price is taken as market price. In cases where there is no active market, the net realizable value is derived from generally accepted valuation models. The costs deducted in determining the net realizable value are based on the estimated costs that are directly attributable to the sale and are necessary to realize the sale.

Stichting Israel Allies Foundation Europe assesses, at each reporting date, whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, Stichting Israel Allies Foundation Europe assesses estimates the asset's or cash-generating unit recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

Classification of equity and liabilities

A financial instrument or its separate components are classified in the financial statements as liability or as equity, in accordance with the substance of the contractual agreement underlying the financial instrument. In Stichting Israel Allies Foundation Europe financial statements, a financial instrument is classified in accordance with the legal reality. Interest, dividends, gains and losses relating to a financial instrument, or part of a financial instrument, are included in the financial statements in accordance with the classification of the financial instrument as liability or equity.

Non-current liabilities

On initial recognition, non-current liabilities are carried at fair value less directly attributable transaction costs. After initial recognition, non-current liabilities are carried at amortized cost.

Current liabilities

On initial recognition, current liabilities are carried at fair value less directly attributable transaction costs. After initial recognition, current liabilities are carried at amortized cost. This is usually the face value for current liabilities.

Income

General

Stichting Israel Allies Foundation Europe's income is mainly donations from individuals and companies. Donations specified for a certain project or time-period are taken into the income statement of 2024 for the part they were meant to be in this year.

Interest

Interest income is recognized pro rata in the income statement, taking into account the effective interest rate for the asset concerned.

Expenses

General

Expenses are determined with due observance of the aforementioned accounting policies and allocated to the financial year to which they relate. Foreseeable and other obligations as well as potential losses arising before the financial year-end are recognized if they are known before the financial statements are prepared and provided all other conditions for forming provisions are met.

Personnel

Wages, salaries and social security charges are recognized in the income statement according to the terms of employment, to the extent they are due to either employees or the tax authorities.

Stichting Israel Allies Foundation Europe recognizes an obligation if it has demonstrably committed to paying a termination benefit or transition payment. If the termination is part of a reorganization, Stichting Israel Allies Foundation Europe includes the costs of a termination benefit or transition payment in a provision for reorganization costs.

Jubilee benefits are recognized as an expense in the year in which they are paid.

Interest

Interest is allocated to successive financial reporting periods in proportion to the outstanding principal. Premiums and discounts are treated as annual interest charges so that the effective interest rate, together with the interest payable on the loan, is recognized in the income statement, with the amortized (net) cost of the liabilities being recognized in the balance sheet. Period interest expense and similar related expenses are recognized in the year in which they fall due.

Notes to the balance sheet as at 31 December 2024

Tangible assets(1)

	2024	2023
On January 1st		
Cost or valuation	-	
Accumulated depreciation, impairments and other adjustments	-	-
	-	-
Additions	1,990	-
Depreciation charge for the year	-498	-
	1,492	-
On December 31st		
Cost or valuation	1,990	
Accumulated depreciation, impairments and other adjustments	-498	-
	1,492	-

Financial assets (2)

At the end of 2023 the financial assets consist of a Rental-deposit that was paid to the lessor of the building on Bergstraat 33, Amersfoort NL. This amount has been returned to IAF. The new rental deposit is paid to the lessor of the office Utrechtseweg 10 room 1.15a Amersfoort NL.

EUR	31-dec-24	31-dec-23
Rental deposit	2,125	790
Total Financial Assets	2,125	790

Cash at bank and in hand (3)

EUR	31-dec-24	31-dec-23
Bank-account	87,549	81,563
Internal Transfers	-	97
Total trade and other receivables	87,549	81,660

Own equity (4)

Equity

EUR	2024	2022/2023
Opening amount January 1st/June 21st 2022	4,124	-
Result of the financial year	732	4,124
Closing amount at 31 December	4,856	4,124

Current liabilities (5)

EUR	31-dec-24	21-jun-23
Creditors	3,669	1,132
Taxes	5,279	4,596
Holiday allowance	7,362	2,598
Other liabilities	70,000	70,000
Total current liabilities	86,310	78,326

The other liabilities were prepayments of donations for the year 2025. This amount will be taken into the income statement of 2025.

Arrangements and commitments not shown in the balance sheet

Operating leases – group as lessee

Stichting Israel Allies Foundation Europe has entered into operating leases for office space as lessee. The face value of the future minimum lease payments is € 7,874. In the year 2024 the Foundationd moved their office in Amersfoort.

Notes to the income statement for the year 2024

Gross operating result (6)

EUR	2024	Budget 2024	2022-2023
Donations	216,069	210,275	136,700
	216,069	210,275	136,700

Wages and salaries (7)

EUR			
Wages and salaries	116.226	117,000	76.607

Social security charges (8)

EUR			
Pension charges	-	-	-
Other social security charges	22,663	23,900	12,393
	22,663	23,900	12,393

Workforce

The average number of staff (in FTEs) employed by Stichting Israel Allies Foundation Europe in 2024 was 1.57 FTU. (2022-2023 1FTU). In 2024 all staff was working from the Netherlands.

Depreciation of tangible assets (9)

Depreciation of tangible assets	498	2,400	
	498	2,400	-

Other operating expenses (10)

EUR			
Rent and cost of housing	9,573	7,700	4,529
Office costs	12,113	10,525	3,944
Accounting and Legal costs	2,139	1,050	1,567
Travels	17,995	15,400	14,212
Events and meetings	33,713	32,150	19,063
	75,533	66,825	43,315

Financial income and expenses (11)

EUR	2024	Budget 2024	2022-2023
Bankexpenses	417	150	261
	261	150	261

Events after the balance sheet date for the financial statements

There are no events after the balance sheet date.

Signatories to the financial statements

Board: :

Joshua Reinstein (president)
 Bastiaan Belder (secretary)
 Andras Patkai (treasurer)

Other information

Statutory remarks about Appropriation of results

The Statutes mention that the Board has the authority to decide the appropriation of the results (Article 10). In anticipation of the decision of the Board the result of 2024 of € 732 has been added to the General reserve.