CFI CHARITABLE TRUST

England & Wales · Charity number 1101899

Details

Other names	CFI COMMUNICATIONS, CHRISTIAN FRIENDS OF ISRAEL
Status	Registered
Legal form	Charitable company
Company number	04984515
Registered	2004-02-04
Register	View on the Charity Commission register

Contact

Address	c/o Caladine Ltd Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Phone	01323644579
Email	info@cfi.org.uk
Website	www.cfi.org.uk

Activities

Objects: (A)THE EDUCATION OF THE PUBLIC CONCERNING THE COUNTRY OF ISRAEL AND ITS CITIZENS(B)THE RELIEF OF THE POOR SICK HANDICAPPED AGED OR OTHERWISE NEEDY PEOPLE WHO EITHER LIVE IN ISRAEL OR ARE SEEKING TO EMIGRATE TO THAT COUNTRY (C) THE ADVANCEMENT OF EDUCATION AMONG CHRISTIANS JEWS AND THE GENERAL PUBLIC OVER WHAT THE BIBLE HAS TO SAY ABOUT THE HISTORY OF THE JEWS AND THE LAND OF ISRAEL THROUGH TO CURRENT TIMES AND GOD'S PLANS FOR THEM (D)THE ADVANCEMENT OF THE CHRISTIAN FAITH WITH PARTICULAR REFERENCE TO ITS TEACHING ABOUT THE JEWISH PEOPLE(E)THE ENCOURAGEMENT OF INFORMED PRAYER FOR ISRAEL AND HER PEOPLE

Activities: The charity publishes material, arranges meetings,tours and conferences, and provides financial help to further its objects, namely the educationof the public concerning Israel and its citizens, the reliefof poor and needy people inIsrael or who are seeking to emigrate to that country, the advancement of education over what the Bible has to say about Israel, the advancement of the Christian faith.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE EUROPE.
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£708,909	£635,963	£915,653	10
2023-12-31	£541,298	£538,913	£842,652	10
2022-12-31	£658,211	£473,231	£840,207	9
2021-12-31	£440,698	£500,424	-	-
2020-12-31	£472,832	£451,883	-	-

Trustees

Name	Role	Appointed
DAVID JOHN LINNELL	Chair	2013-05-22
Andrew Berkinshaw-Smith		2023-11-20
Dr Jonathan Holbrook		2022-08-22
Elizabeth Mackenzie		2025-02-20
Rev DAVID ANAND RAJ SODADASI		2024-08-19

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CFI CHARITABLE TRUST

England & Wales - Charity number 1101899

Accounts

Charity registration number 1101899 (England and Wales)

Company registration number 04984515

CFI CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

CFI CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Linnell (Chairman)	
	D O'Sullivan	
	J Holbrook	
	A Berkinshaw-Smith	
	A Sodadasi	(Appointed 19 August 2024)
	E Mackenzie	(Appointed 20 February 2025)
Chief executive	J Vince	
Secretary	J Caladine	
Charity number (England and Wales)	1101899	
Company number	04984515	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Independent examiner	David Guest FCA UHY Hacker Young (S.E.) Limited 168 Church Road Hove East Sussex BN3 2DL	
Bankers	Lloyds Bank 104 Terminus Road Eastbourne East Sussex BN21 3AH	
	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

CFI CHARITABLE TRUST

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CFI CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)".

Objectives and activities

The twin aims of the Charity are to serve the church, particularly with teaching material, and to bless Israel. Although special emphasis is placed on the majority ethnic group of Jewish people in Israel, a specific aim is also that of serving as a reconciling influence between Jews and Arabs and other minority groups.

A major emphasis of Christian Friends of Israel is educational, that is, the provision of accurate and up-to-date information on Israel and the surrounding region, education on the Hebraic heritage of Christianity, and the need for positive Jewish-Christian relationships. This is carried out by regular news letters and other printed material, audio CDs and video DVDs, lectures, the organisation of educational conferences and promoting tourism to Israel at a study level.

By providing a Christian perspective on current events, the Trust endeavours to enable Christians to pray for Israel and her people intelligently.

Achievements and performance

The education of the public concerning the country of Israel and its citizens

This year we attended a wide range of Christian festivals with our CFI UK resources stall. We sourced new material and added this to our resources material to assist in communicating with the wider church audience according to our threefold object of encouraging understanding, challenging prejudice, and assisting cross-culturally. We were able to advertise a range of online briefings and in the coming year are planning some in-person seminars and hopefully will resume with a parliamentary briefing and lobby day.

The relief of the poor, sick, handicapped, aged or otherwise needy people who either live in Israel or are seeking to emigrate to that country

We continued to highlight several causes in line with this objective, using interactive online sessions, and compiling articles. The increase in our restricted fund giving continued throughout the year. Alongside our regular restricted funds going to those in need in Israel the Trustees allocated funds focusing on medical and social needs.

The advancement of education amongst Christians, Jews and the general public of what the Bible has to say about the history of the Jews in the land of Israel through to current times and God's plans for them

Our annual teaching conference was well attended with additional take-up of video and audio recordings. The main speaker focussed on hebraic Bible teaching and recent archaeology and was supplemented by a staff member of the charity.

We continued our involvement of planning and participation in a range of regional Holocaust memorial events, including schools, libraries, church and synagogue presenters, plus local and national political representatives. Events featured holocaust survivors and their descendants' testimony, music, and poetry.

We researched various educational resources, advertising in our quarterly magazine and at events.

The advancement of the Christian faith with particular reference to its teaching about the Jewish people
We gave many presentations advancing the Christian faith and its teaching about the Jewish people as drawn from the Bible at church or conference settings, with good responses.

We make available to new and existing readers our quarterly magazine which includes articles and regular features of Israel-related biblical exposition, hebraic teaching, Hebrew word studies and humanitarian charities relevant to our objects.

Such causes are promoted by regional and local links alongside digital media.

Encouragement and informed prayer for Israel and its people
We distribute a monthly prayer letter written in Israel, which we edit and add a UK perspective. There are weekly and fortnightly email briefings with news and prayer items.

Our prayer encouragement co-ordinator speaks regularly at regional prayer-themed conferences. Our online prayer network focusing on Israel and its people continues well.

Our annual residential prayer conference was well attended.

Financial review
Income received from regular giving was higher than anticipated by our budget amongst those giving with gift aid. The churches and trusts giving was close to budget. Income received from legacies exceeded that allowed for in our budget.

Regular outgoings were maintained under control, with costs continuing to climb year in year. Planned building works took place over the year. Mailing costs were again above budget.

The investment property given as a legacy provided steady income during the year and past arrears.

A salary increase has been agreed for the coming year, in line with the inflation rate. We have sought to allow for other anticipated increases in cost of materials and services in the coming year.

There was a surplus for the year on unrestricted funds of £70,338 (2023: deficit of £1,916).

Public benefit
The Trustees consider that the activities detailed above fulfil all the requirements of the Charity Commissions public benefit disclosure and comply with the Charity's objects

Reserves policy
The Trustees consider it prudent to continue to set aside reserves of £200,000, representing approximately six month's budgeted operating expenditure on the general fund. Our policy remains to distribute restricted funds in a timely yet cost-efficient manner, usually on a quarterly cycle. We continue to keep our financial resources and obligations under review, mindful of our Christian, charitable and financial obligations to be good stewards.

Structure, governance and management
The Charity is a company limited by guarantee established by Memorandum and Articles of Association dated 3 December 2003, registration number is 04984515. The Charity is also registered with the Charity Commission in England and Wales, registration number 1101899.

Further information such as the business and registered office addresses, and details of professional advisors can be found on the information page.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

D Linnell (Chairman)	
D O'Sullivan	
J Holbrook	
A Berkinshaw-Smith	
A Sodadasi	(Appointed 19 August 2024)
E Mackenzie	(Appointed 20 February 2025)

The Trustees seek to appoint additional Trustees whenever necessary following recommendations from existing Trustees or the chief executive. A potential Trustee would be invited to attend Trustees' meetings as an observer for a few meetings, before any decision is taken concerning their ongoing involvement as a Trustee.

Potential Trustees are provided with all the relevant guides from the Charity Commission before any appointment.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day-to-day work of the Trust is overseen by the chief executive and support staff who are accountable to the Board of Trustees. The Trustees meet regularly and are responsible for the overall direction of the Charity, and for major financial decisions. The chief executive is assisted in his work by the senior staff.

The Charity is in fellowship with other branches of Christian Friends of Israel throughout the world and particularly with the co-ordinating office in Jerusalem, Israel. The CFI Charitable Trust is however independent of the other branches and the co-ordinating office in its finances, governance and management.

Risk Management
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that the systems and policies in place are adequate to mitigate the Charity's exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.



D Linnell (Chairman)
Trustee
Dated: 19 May 2025

CFI CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also the directors of CFI Charitable Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CFI CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF CFI CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of CFI Charitable Trust (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report
As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the Companies Act 2006.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

David Guest FCA
UHY Hacker Young (S.E.) Limited
168 Church Road
Hove
East Sussex
BN3 2DL

Date: 27 May 2025

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	4	407,306	202,003	609,309	345,456	146,141	491,597
Charitable activities	5	37,047	8,258	45,305	36,217	9,469	45,686
Investments	6	54,295	-	54,295	4,015	-	4,015
Total income		498,648	210,261	708,909	385,688	155,610	541,298
Expenditure on:							
Charitable activities	7	428,365	207,598	635,963	387,664	151,249	538,913
Total expenditure		428,365	207,598	635,963	387,664	151,249	538,913
Net gains/(losses) on investments		55	-	55	60	-	60
Net income and movement in funds		70,338	2,663	73,001	(1,916)	4,361	2,445
Reconciliation of funds:							
Fund balances at 1 January 2024		838,291	4,361	842,652	840,207	-	840,207
Fund balances at 31 December 2024		908,629	7,024	915,653	838,291	4,361	842,652

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Property, plant and equipment	12		109,080		110,897
Investment properties	13		200,000		200,000
Investments	14		130,358		130,440
			439,438		441,337
Current assets					
Inventories	15	4,687		4,703	
Trade and other receivables	16	32,811		33,683	
Cash at bank and in hand		451,586		383,419	
		489,084		421,805	
Current liabilities					
Other payables	17	12,869		20,490	
Net current assets			476,215		401,315
Total assets less current liabilities			915,653		842,652
Income funds					
Restricted funds	19		7,024		4,361
Unrestricted funds					
Designated funds:					
Reserve fund		200,000		200,000	
Management fund		100,000		100,000	
Development fund		100,000		100,000	
Building and security fund		15,754		19,170	
	20	415,754		419,170	
General unrestricted funds		492,875		419,121	
			908,629		838,291
			915,653		842,652

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 May 2025

D Linnell (Chairman)
Trustee

J Holbrook
Trustee

Company Registration No. 04984515

CFI CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	24		16,319		221,182
Investing activities					
Purchase of property, plant and equipment		(2,584)		-	
Purchase of investment property		-		(200,000)	
Purchase of other investments		(1,000)		(128,752)	
Proceeds from disposal of other investments		1,137		3,492	
Investment income received		54,295		4,015	
Net cash generated from/(used in) investing activities			51,848		(321,245)
Net increase/(decrease) in cash and cash equivalents			68,167		(100,063)
Cash and cash equivalents at beginning of year			383,419		483,482
Cash and cash equivalents at end of year			451,586		383,419

1 Accounting policies

Company information

CFI Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are monies received for specific purposes laid down by the donor. Expenditure which meets these restricted funds criteria is charged to the fund.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is included in the donation to which it relates to and is recognised at the time of the donation.

Income from charitable activities is recognised when the risks and rewards have been transferred to the purchaser of services or products. It is stated net of VAT, if any.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable costs are allocated between the categories of direct charitable expenditure and support costs, such as administration, in accordance with the nature of the costs. Governance costs are those incurred in the overall governance of the charity and compliance with constitutional and statutory requirements.

No amounts are included for services provided by volunteers.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	2% straight line on buildings
Fixtures, fittings and equipment	25% on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixed Asset additions below £250 are not capitalised.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Inventories

Stocks of product are valued at cost less provision for slow moving and obsolete items.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

From 1 January 2016 the Charity set up a pension scheme for all employees with the National Employment Savings Trust (NEST). Contributions payable are charged in the General fund in the year they are payable.

1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1 Accounting policies **(Continued)**

1.16 Taxation

In the opinion of the Trustees, the Charity is not subject to United Kingdom corporation tax on its income.

The charity is registered for VAT and accounts for VAT on its standard rated supplies. Irrecoverable VAT, if any, is included in the cost of the expense it relates to and is charged as a cost when incurred.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Funds

General Fund (Unrestricted)
This oversees the day to day operations of the Charity.

Designated Funds
Reserve fund
This represents funds put aside as a general reserve in accordance with best practice.

Where Most Needed in General
This fund represents specific gifts given to the Charity to be used by the Trustees at their discretion for specific needy areas of the General fund. Sums given to the Charity are included in the General fund for reporting purposes.

Change Management fund
This fund represents money set aside from legacies to provide resources to cover the costs of future changes.

Development fund
This fund represents money set aside from legacies to provide resources to develop our website/e-commerce/ database and for social media expansion.

Building and Security fund
This fund represents money set aside for an upgrade to the premises and security.

Restricted Funds
Social and Humanitarian fund
This fund incorporates monies for social and humanitarian causes mainly in Israel but also in other parts of the world. It is made up of:
CFI Jerusalem (A separate charity, or amuta, in Israel).
Non-CFI Jerusalem (Various projects including Where most needed in Israel).

Conferences and Tours
This fund encompasses the various prayer and educational conferences of CFI and tours to Israel and is regarded as restricted. Offerings taken at the conferences are utilised to cover the costs. At the discretion of the Trustees the surplus/deficit can be covered by a transfer to/from the General fund if required.

4 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	290,591	202,003	492,594	268,818	146,141	414,959
Legacies	116,715	-	116,715	76,638	-	76,638
	407,306	202,003	609,309	345,456	146,141	491,597

5 Charitable activities

	2024 £	2023 £
Courses, conferences and tours	8,258	9,469
Product sales and fees	35,847	35,117
Charitable rental income	1,200	1,100
	45,305	45,686
Analysis by fund		
Unrestricted funds	37,047	36,217
Restricted funds	8,258	9,469
	45,305	45,686

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	39,033	-
Interest receivable	15,262	4,015
	54,295	4,015

7 Charitable activities

	2024	2023
	£	£
Staff costs	250,531	222,448
Product costs (adjusted for stock)	20,723	21,430
Conferences and tours	19,523	14,647
Printing, postage and stationery	45,545	41,886
Communication and contributors	8,440	7,958
Education and promotional events	15,287	13,846
Advocacy	3,017	1,450
Training, meetings and hospitality	2,121	1,202
	365,187	324,867
Grant funding of activities (see note 8)	188,075	136,602
Share of support costs (see note 9)	55,520	53,706
Share of governance costs (see note 9)	27,181	23,738
	635,963	538,913
Analysis by fund		
Unrestricted funds	428,365	387,664
Restricted funds	207,598	151,249
	635,963	538,913

8 Grants payable

	2024	2023
	£	£
Grants to institutions:		
CFI Jerusalem Projects	154,146	112,681
Non-CFI Projects	33,799	23,791
Other	130	130
	188,075	136,602

9 Support costs allocated to activities

	Charitable activities 2024 £	Total 2023 £
Depreciation	4,401	4,240
Premises costs (head office and north east office)	25,184	30,724
Office equipment, software and consumables	6,225	6,029
IT and web consultants	6,280	7,651
Travel and accommodation	6,859	4,230
Property Plymouth	5,129	-
Miscellaneous	442	832
Governance	28,181	23,738
	82,701	77,444

Governance costs comprise:	2024 £	2023 £
Legal and professional	-	3,486
Accountancy fees	16,388	12,150
Independent examination fees	1,306	1,312
Bank and finance charges	6,378	5,496
Board expenses	1,757	1,294
Investment property costs	2,352	-
	28,181	23,738

10 Trustees

No remuneration is paid to the Trustees. Reasonable travel, accommodation and related expenses were reimbursed of £1,757 (2023: £1,294).

11 Employees

The average monthly number of full and part time employees during the year was:

	2024 Number	2023 Number
Direct charitable work	8	8
Administration	2	2
Total	10	10

11 Employees (Continued)

Employment costs

	2024	2023
	£	£
Wages and salaries	229,655	205,697
Social security costs	14,806	11,188
Other pension costs	6,070	5,563
	250,531	222,448

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel (including employer's national insurance and pension contributions) is as follows.

	2024	2023
	£	£
Aggregate compensation	51,556	48,191

12 Property, plant and equipment

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2024	191,407	19,408	210,815
Additions	-	2,584	2,584
At 31 December 2024	191,407	21,992	213,399
Depreciation and impairment			
At 1 January 2024	81,424	18,494	99,918
Depreciation charged in the year	3,300	1,101	4,401
At 31 December 2024	84,724	19,595	104,319
Carrying amount			
At 31 December 2024	106,683	2,397	109,080
At 31 December 2023	109,983	914	110,897

13 Investment property

	2024 £
Fair value	
At 1 January 2024 and 31 December 2024	200,000

Investment property comprises 39 Mount Gould Road, Plymouth, Devon PL4 7PT. The chief executive of the Charity who is a Chartered Surveyor by profession considers this to be a fair value and no revaluation required as at 31 December 2024.

14 Fixed asset investments

	Israel Bonds £
Cost or valuation	
At 1 January 2024	130,440
Additions	1,000
Interest accrued	55
Disposals	(1,137)
At 31 December 2024	130,358
Carrying amount	
At 31 December 2024	130,358
At 31 December 2023	130,440

15 Inventories

	2024 £	2023 £
Products for sale	4,687	4,703

Stock represents books, (audio) CDs and (video) DVDs and other related products.

16 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Tax and VAT recoverable	27,255	22,580
Prepayments and accrued income	5,556	11,103
	32,811	33,683

17 Other creditors falling due within one year

	2024	2023
	£	£
Trade payables	2,978	4,899
Accruals and deferred income	9,891	15,591
	12,869	20,490

18 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	6,070	5,563

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Social and Humanitarian Fund	-	193,893	(188,075)	5,818
Conferences and Tours	4,361	16,368	(19,523)	1,206
	4,361	210,261	(207,598)	7,024

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Social and Humanitarian Fund	-	136,602	(136,602)	-
Conferences and Tours	-	19,008	(14,647)	4,361
	-	155,610	(151,249)	4,361

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023	Resources expended	Transfers	Balance at 1 January 2024	Resources expended	Balance at 31 December 2024
	£	£	£	£	£	£
Reserve Fund	200,000	-	-	200,000	-	200,000
Change Management Fund	100,000	-	-	100,000	-	100,000
Development Fund	100,000	-	-	100,000	-	100,000
Building and Security Fund	16,919	(12,749)	15,000	19,170	(3,416)	15,754
	416,919	(12,749)	15,000	419,170	(3,416)	415,754

21 Analysis of net assets between funds

	Unrestricted & Designated funds	Restricted funds	Total	Unrestricted & Designated funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances are represented by:						
Property, plant and equipment	109,080	-	109,080	110,897	-	110,897
Investment properties	200,000	-	200,000	200,000	-	200,000
Investments	130,358	-	130,358	130,440	-	130,440
Current assets/(liabilities)	469,191	7,024	476,215	396,754	4,561	401,315
	908,629	7,024	915,653	838,091	4,561	842,652

22 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	750	3,000
Between two and five years	-	750
	750	3,750

23 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

	Accountancy services	
	2024	2023
	£	£
Other related parties	16,238	12,150
	16,238	12,150

The Charity engaged Caladine Ltd to provide accounting support to the Charity. Caladine Ltd is a company controlled by John Caladine, who serves the Charity as Company Secretary. Details of fees paid to Caladine Ltd are shown in the table above.

The total amount of donations received from the Trustees during the year was considered immaterial to disclose.

24 Cash generated from operations

	2024	2023
	£	£
Surplus for the year	73,001	2,445
Adjustments for:		
Investment income recognised in statement of financial activities	(54,295)	(4,015)
Fair value gains and losses on investments	(55)	(60)
Depreciation and impairment of property, plant and equipment	4,401	4,240
Movements in working capital:		
Decrease in inventories	16	119
Decrease in trade and other receivables	872	206,944
(Decrease)/increase in trade and other payables	(7,621)	11,509
Cash generated from operations	16,319	221,182

25 Analysis of changes in net funds

The Charity had no material debt during the year.

26 Members liabilities

CFI Charitable Trust is a company limited by guarantee and has no share capital. Under the terms of the memorandum of association every member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time he or she is a member or one year thereafter. At 31 December 2024 there were five members (2023: four members).

CFI CHARITABLE TRUST

England & Wales - Charity number 1101899

Accounts

Charity registration number 1101899

Company registration number 04984515 (England and Wales)

CFI CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

CFI CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Linnell (Chairman) D O'Sullivan J Holbrook A Berkinshaw-Smith	 (Appointed 20 November 2023)
Chief executive	J Vince	
Secretary	J Caladine	
Charity number	1101899	
Company number	04984515	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Independent examiner	Rachel Taylor FCA Acuity Professional Partnership LLP Fifth Floor 11 Leadenhall Street London EC3V 1LP	
Bankers	Lloyds Bank 104 Terminus Road Eastbourne East Sussex BN21 3AH	

CFI CHARITABLE TRUST

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CFI CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)".

Objectives and activities

The twin aims of the Charity are to serve the church, particularly with teaching material, and to bless Israel. Although special emphasis is placed on the majority ethnic group of Jewish people in Israel, a specific aim is also that of serving as a reconciling influence between Jews and Arabs and other minority groups.

A major emphasis of Christian Friends of Israel is educational, that is, the provision of accurate and up-to-date information on Israel and the surrounding region, education on the Hebraic heritage of Christianity, and the need for positive Jewish-Christian relationships. This is carried out by regular news letters and other printed material, audio CDs and video DVDs, lectures, the organisation of educational conferences and promoting tourism to Israel at a study level.

By providing a Christian perspective on current events, the Trust endeavours to enable Christians to pray for Israel and her people intelligently.

Achievements and performance

The education of the public concerning the country of Israel and its citizens

With several Christian festivals deferred from previous years it was good to have a full schedule this year, some in new locations, others attended for the first time. We added to our CFI UK resources additional material to assist in communication with the wider church audience of our threefold objects: encouraging understanding, challenging prejudice, and assisting cross-culturally. We also planned a parliamentary briefing and lobby day but this was initially postponed and later cancelled due to the attack and hostage taking in southern Israel on 7th October.

The relief of the poor, sick, handicapped, aged or otherwise needy people who either live in Israel or are seeking to emigrate to that country

We continued to highlight causes in line with this objective, both through interactive online sessions, and through various articles. We attended a conference focused on emigration to Israel providing resources to underpin this work. Our restricted fund giving increased particularly in the final quarter due to the attack on 7th October and its immediate aftermath. Alongside our regular restricted funds going to those in need in Israel, our trustees allocated funds held for 'where most needed in Israel' to charities operating cross-culturally primarily meeting medical and social needs.

The advancement of education amongst Christians, Jews and the general public of what the Bible has to say about the history of the Jews in the land of Israel through to current times and God's plans for them

This year, we held our annual autumn conference in-person without livestream, but later made available video and audio recordings. Our attendance in person increased probably as a result but also getting back closer to normal following the covid years. One conference speaker was able to provide new reports from Israel itself, noting this was prior to the 7th October attacks, another shared her story as a holocaust survivor.

As in previous years we contributed to the planning and participation in a range of regional Holocaust memorial events, including schools, libraries, church and synagogue involvement plus national and local political representatives. Many events featured holocaust survivors and their descendants' testimony, plus music, art, and poetry contributions.

We continued to identify and advertise various educational resources through our free quarterly magazine and at events.

The advancement of the Christian faith with particular reference to its teaching about the Jewish people
This year we conclude distributing our monthly Judaic Christian themed teaching CDs which are now available online from the provider. We continued to present many talks on this theme some at Christian exhibitions others at church or conference settings, with good feedback.

We offer our quarterly magazine to both new and existing readers which includes articles and regular features of Israel-related biblical exposition, hebraic teaching, Hebrew word studies and information on needy causes.

Causes relevant to our goals are promoted by regional, church and prayer links alongside the use of digital media.

Encouragement and informed prayer for Israel and its people
We distribute a free monthly prayer letter written in Israel which we edit and add a UK perspective, alongside weekly and fortnightly email updates of news and prayer items.

Our prayer encouragement coordinator had some good opportunities to speak at outside regional prayer-themed conferences. Our online prayer network for older supporters continued to work well and more recently weekly gathering to pray for the ongoing conflict in the region.

Our residential prayer conference took place once more and was well attended. On this occasion we heard from a field worker serving at CFI Jerusalem.

Financial review
Income received from regular giving was mostly in line with our budget, with an increase in those giving with gift aid. The churches and trust giving was slightly reduced. Income received from legacies exceeded that allowed for in our budget.

Regular outgoings were maintained under control, but costs started to climb during the year. Completing building works took place over the year with further work envisaged in the coming year. Mailing costs were slightly above budget.

The investment property given as a legacy will provide additional income in the year ahead. We also sought to place surplus and reserves in accounts with more favourable terms. Additionally, toward the end of the year we placed a sum in income producing bonds that align with our purpose.

A more conventional salary increase is agreed for the coming year, in line with the inflation rate. We have sought to allow for other increases anticipated in cost of materials and services these in the coming year.

Public benefit
The Trustees consider that the activities detailed above fulfil all the requirements of the Charity Commissions public benefit disclosure and comply with the Charity's objects

Reserves policy
The Trustees consider it prudent to increase the sum set aside in reserves to £200,000 representing approximately six month's budgeted operating expenditure on the general fund. Our policy remains to distribute restricted funds in a timely but cost-efficient manner, usually on a quarterly cycle. We continue to keep our financial resources and obligations under review, mindful of our Christian, charitable and financial obligations as good stewards.

Structure, governance and management
The Charity is a company limited by guarantee established by Memorandum and Articles of Association dated 3 December 2003, registration number is 04984515. The Charity is also registered with the Charity Commission in England and Wales, registration number 1101899.

Further information such as the business and registered office addresses, and details of professional advisors can be found on the information page.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

D Greer	(Retired 20 November 2023)
D Linnell (Chairman)	
D O'Sullivan	
J Holbrook	
A Berkinshaw-Smith	(Appointed 20 November 2023)

The Trustees seek to appoint additional Trustees whenever necessary following recommendations from existing Trustees or the chief executive. A potential Trustee would be invited to attend Trustees' meetings as an observer for a few meetings, before any decision is taken concerning their ongoing involvement as a Trustee.

Potential Trustees are provided with all the relevant guides from the Charity Commission before any appointment.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day-to-day work of the Trust is overseen by the chief executive and support staff who are accountable to the Board of Trustees. The Trustees meet regularly and are responsible for the overall direction of the Charity, and for major financial decisions. The chief executive is assisted in his work by the senior staff.

The Charity is in fellowship with other branches of Christian Friends of Israel throughout the world and particularly with the co-ordinating office in Jerusalem, Israel. The CFI Charitable Trust is however independent of the other branches and the co-ordinating office in its finances, governance and management.

Risk Management
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that the systems and policies in place are adequate to mitigate the Charity's exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.



D Linnell (Chairman)
Trustee
Dated: 20 May 2024

CFI CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also the directors of CFI Charitable Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CFI CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CFI CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of CFI Charitable Trust (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

R Taylor

Rachel Taylor FCA

Acuity Professional Partnership LLP
Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

Dated: 26.07.2024

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	4	345,456	146,141	491,597	503,474	111,656	615,130
Charitable activities	5	36,217	9,469	45,686	32,294	10,436	42,730
Investments	6	4,015	-	4,015	235	-	235
Total income		385,688	155,610	541,298	536,003	122,092	658,095
Expenditure on:							
Charitable activities	7	387,664	151,249	538,913	340,233	132,998	473,231
Net gains on investments	12	60	-	60	116	-	116
Net income/(expenditure)		(1,916)	4,361	2,445	195,886	(10,906)	184,980
Transfers between funds	20	-	-	-	(9,794)	9,794	-
Net movement in funds		(1,916)	4,361	2,445	186,092	(1,112)	184,980
Reconciliation of funds:							
Fund balances at 1 January 2023		840,207	-	840,207	654,115	1,112	655,227
Fund balances at 31 December 2023		838,291	4,361	842,652	840,207	-	840,207

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Property, plant and equipment	**13**		110,897		115,137
Investment properties	**14**		200,000		-
Investments	**15**		130,440		5,120
			441,337		120,257
Current assets					
Inventories	**16**	4,703		4,822	
Trade and other receivables	**17**	33,683		240,627	
Cash at bank and in hand		383,419		483,482	
		421,805		728,931	
Current liabilities					
Other payables	**18**	20,490		8,981	
Net current assets			401,315		719,950
Total assets less current liabilities			842,652		840,207
Income funds					
Restricted funds	**20**		4,361		-
Unrestricted funds					
Designated funds:					
Reserve fund		200,000		200,000	
Management fund		100,000		100,000	
Development fund		100,000		100,000	
Building and security fund		19,170		16,919	
	21	419,170		416,919	
General unrestricted funds		419,121		423,288	
			838,291		840,207
			842,652		840,207

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 May 2024

D Linnell (Chairman)
Trustee

J Holbrook
Trustee

Company Registration No. 04984515

CFI CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		221,182		(94,743)
Investing activities					
Purchase of property, plant and equipment		-		(1,239)	
Purchase of investment property		(200,000)		-	
Purchase of other investments		(128,752)		(529)	
Proceeds from disposal of other investments		3,492		-	
Investment income received		4,015		235	
Net cash used in investing activities			(321,245)		(1,533)
Net decrease in cash and cash equivalents			(100,063)		(96,276)
Cash and cash equivalents at beginning of year			483,482		579,758
Cash and cash equivalents at end of year			383,419		483,482

1 Accounting policies

Company information

CFI Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are monies received for specific purposes laid down by the donor. Expenditure which meets these restricted funds criteria is charged to the fund.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is included in the donation to which it relates to and is recognised at the time of the donation.

Income from charitable activities is recognised when the risks and rewards have been transferred to the purchaser of services or products. It is stated net of VAT, if any.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable costs are allocated between the categories of direct charitable expenditure and support costs, such as administration, in accordance with the nature of the costs. Governance costs are those incurred in the overall governance of the charity and compliance with constitutional and statutory requirements.

No amounts are included for services provided by volunteers.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	2% straight line on buildings
Fixtures, fittings and equipment	25% on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixed Asset additions below £250 are not capitalised.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Inventories

Stocks of product are valued at cost less provision for slow moving and obsolete items.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

From 1 January 2016 the Charity set up a pension scheme for all employees with the National Employment Savings Trust (NEST). Contributions payable are charged in the General fund in the year they are payable.

1.15 Taxation

In the opinion of the Trustees, the Charity is not subject to United Kingdom corporation tax on its income.

The charity is registered for VAT and accounts for VAT on its standard rated supplies. Irrecoverable VAT, if any, is included in the cost of the expense it relates to and is charged as a cost when incurred.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Funds

General Fund (Unrestricted)
This oversees the day to day operations of the Charity.

Designated Funds
Reserve fund
This represents funds put aside as a general reserve in accordance with best practice.

Where Most Needed in General
This fund represents specific gifts given to the Charity to be used by the Trustees at their discretion for specific needy areas of the general fund. Sums given to the Charity to be disbursed where needed or transferred to the General Fund to cover operating costs.

Change Management fund
This fund represents money set aside from legacies to provide resources to cover the costs of future changes.

Development fund
This fund represents money set aside from legacies to provide resources to develop our website/e-commerce/ database and for social media expansion.

Building and Security fund
This fund represents money set aside for an upgrade to the premises and security.

Restricted Funds
Social and Humanitarian fund
This fund incorporates monies for social and humanitarian causes mainly in Israel but also in other parts of the world. It is made up of:
CFI Jerusalem (A separate charity, or amuta, in Israel).
Non-CFI Jerusalem (Various projects including Where most needed in Israel).

Conferences and Tours
This fund encompasses the various prayer and educational conferences of CFI and tours to Israel and is regarded as restricted. Offerings taken at the conferences are utilised to cover the costs. At the discretion of the Trustees the surplus/deficit can be covered by a transfer to/from the General fund.

4 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	268,818	146,141	414,959	234,237	111,656	345,893
Legacies receivable	76,638	-	76,638	269,237	-	269,237
	345,456	146,141	491,597	503,474	111,656	615,130

5 Charitable activities

	2023 £	2022 £
Courses, conferences and tours	9,469	10,436
Product sales and fees	35,117	32,294
Charitable rental income	1,100	-
	45,686	42,730
Analysis by fund		
Unrestricted funds	36,217	32,294
Restricted funds	9,469	10,436
	45,686	42,730

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	4,015	235

7 Charitable activities

	2023	2022
	£	£
Staff costs	222,448	193,578
Product costs (adjusted for stock)	21,430	17,955
Conferences and tours	14,647	15,646
Printing, postage and stationery	41,886	40,139
Communication and contributors	7,958	9,978
Education and promotional events	13,846	13,277
Advocacy	1,450	3,234
Training, meetings and hospitality	1,202	539
	324,867	294,346
Grant funding of activities (see note 8)	136,602	117,352
Share of support costs (see note 9)	53,706	43,414
Share of governance costs (see note 9)	23,738	18,119
	538,913	473,231
Analysis by fund		
Unrestricted funds	387,664	340,233
Restricted funds	151,249	132,998
	538,913	473,231

8 Grants payable

	2023	2022
	£	£
Grants to institutions:		
CFI Jerusalem Projects	112,681	90,634
Non-CFI Projects	23,791	26,088
Other	130	630
	136,602	117,352

9 Support costs allocated to activities

	Charitable activities 2023 £	Total 2022 £
Depreciation	4,240	6,150
Premises costs (head office and north east office)	30,724	18,077
Office equipment, software and consumables	6,029	5,340
IT and web consultants	7,651	6,962
Travel and accommodation	4,230	5,773
Miscellaneous	832	1,112
Governance	23,738	18,119
	77,444	61,533

Governance costs comprise:	2023 £	2022 £
Accountancy fees	12,150	10,712
Independent examination fees	1,312	1,225
Bank and finance charges	5,496	4,936
Board expenses	1,294	1,246
Legal fees	3,486	-
	23,738	18,119

10 Trustees

No remuneration is paid to the Trustees. Reasonable travel, accommodation and related expenses were reimbursed of £1,294 (2022: £1,246).

11 Employees

The average monthly number of full and part time employees during the year was:

	2023 Number	2022 Number
Direct charitable work	8	7
Administration	2	2
Total	10	9

11 Employees (Continued)

Employment costs

	2023	2022
	£	£
Wages and salaries	205,697	178,793
Social security costs	11,188	9,928
Other pension costs	5,563	4,857
	222,448	193,578

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel (including employer's national insurance and pension contributions) is as follows.

	2023	2022
	£	£
Aggregate compensation	48,191	44,855

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Israel Bond accrued interest	60	116

13 Property, plant and equipment

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2023	191,407	19,408	210,815
At 31 December 2023	191,407	19,408	210,815
Depreciation and impairment			
At 1 January 2023	78,124	17,554	95,678
Depreciation charged in the year	3,300	940	4,240
At 31 December 2023	81,424	18,494	99,918
Carrying amount			
At 31 December 2023	109,983	914	110,897
At 31 December 2022	113,283	1,854	115,137

14 Investment property

	2023
	£
Fair value	
At 1 January 2023	-
Additions through legacy at probate value	200,000
At 31 December 2023	200,000

Investment property comprises 39 Mount Gould Road, Plymouth, Devon PL4 7PT. The chief executive of the Charity who is a Chartered Surveyor considers this to be a fair value.

15 Fixed asset investments

	Israel Bonds
	£
Cost or valuation	
At 1 January 2023	5,120
Additions	128,752
Interest accrued	60
Disposals	(3,492)
At 31 December 2023	130,440
Carrying amount	
At 31 December 2023	130,440
At 31 December 2022	5,120

15 Fixed asset investments **(Continued)**

16 Inventories

	2023	2022
	£	£
Products for sale	4,703	4,822

Stock represents books, (audio) CDs and (video) DVDs and other related products.

17 Trade and other receivables

	2023	2022
Amounts falling due within one year:	£	£
Trade receivables	-	2,115
Legacies due	-	219,000
VAT and Gift Aid recoverable	22,580	14,173
Prepayments and accrued income	11,103	5,339
	33,683	240,627

18 Other creditors falling due within one year

	2023	2022
	£	£
Trade payables	4,899	2,189
Accruals and deferred income	15,591	6,792
	20,490	8,981

19 Retirement benefit schemes

Defined contribution schemes
The charge to statement of financial activities in respect of defined contribution schemes was £5,563 (2022 - £4,857).

No contributions were outstanding and due to the pension fund at the end of the year (2022 - £nil).

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Social and Humanitarian Fund	-	136,602	(136,602)	-	-
Conferences and Tours	-	19,008	(14,647)	-	4,361
	-	155,610	(151,249)	-	4,361

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
Social and Humanitarian Fund	-	111,656	(117,352)	5,696	-
Conferences and Tours	1,112	10,436	(15,646)	4,098	-
	1,112	122,092	(132,998)	9,794	-

The balance on the Conference and Tours fund at the end of 2023 is to be carried forward to offset costs in 2024.

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds						
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 1 January 2023	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£	£	£
Reserve Fund	150,000	-	-	50,000	200,000	-	-	200,000
Where Most Needed In General	-	11,981	-	(11,981)	-	-	-	-
Change Management Fund	100,000	-	-	-	100,000	-	-	100,000
Development Fund	100,000	-	-	-	100,000	-	-	100,000
Building and Security Fund	20,000	-	(3,081)	-	16,919	(12,749)	15,000	19,170
	370,000	11,981	(3,081)	38,019	416,919	(12,749)	15,000	419,170

A further provision has been transferred to the Building and Security Fund in 2023 to cover expected further security and maintenance costs in 2024.

22 Analysis of net assets between funds

	Unrestricted & Designated funds	Restricted funds	Total	Unrestricted & Designated funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances are represented by:						
Property, plant and equipment	110,897	-	110,897	115,137	-	115,137
Investment properties	200,000	-	200,000	-	-	-
Investments	130,440	-	130,440	5,120	-	5,120
Current assets/(liabilities)	396,754	4,561	401,315	719,950	-	719,950
	838,091	4,561	842,652	840,207	-	840,207

23 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	3,000	3,000
Between two and five years	750	3,750
	3,750	6,750

24 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

	Accountancy services	
	2023	2022
	£	£
Other related parties	12,150	10,712
	12,150	10,712

The Charity engaged Caladine Ltd to provide accounting support to the Trustees. Caladine Ltd is a company controlled by John Caladine, who serves the Charity as Company Secretary. Details of fees paid to Caladine Ltd are shown in the table above.

24 Related party transactions **(Continued)**

The total amount of donations without conditions received from the Trustees during the year was £4,640 (2022: £2,940).

25 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	2,445	184,980
Adjustments for:		
Investment income recognised in statement of financial activities	(4,015)	(235)
Fair value gains and losses on investments	(60)	(116)
Depreciation and impairment of property, plant and equipment	4,240	6,150
Movements in working capital:		
Decrease/(increase) in inventories	119	(306)
Decrease/(increase) in trade and other receivables	206,944	(211,100)
Increase/(decrease) in trade and other payables	11,509	(74,116)
Cash generated from/(absorbed by) operations	221,182	(94,743)

26 Analysis of changes in net funds

The Charity had no material debt during the year.

27 Members liabilities

CFI Charitable Trust is a company limited by guarantee and has no share capital. Under the terms of the memorandum of association every member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time he or she is a member or one year thereafter. At 31 December 2023 there were 4 members (2022: 4 members).

CFI CHARITABLE TRUST

England & Wales - Charity number 1101899

Accounts

Charity registration number 1101899

Company registration number 04984515 (England and Wales)

CFI CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

CFI CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Greer (Chairman) D Linnell D O'Sullivan J Holbrook	 (Appointed 22 August 2022)
Chief executive	J Vince	
Secretary	J Caladine	
Charity number	1101899	
Company number	04984515	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Independent examiner	Rachel Taylor FCA Acuity Professional Partnership LLP Fifth Floor 11 Leadenhall Street London EC3V 1LP	
Bankers	Lloyds Bank 104 Terminus Road Eastbourne East Sussex BN21 3AH	

CFI CHARITABLE TRUST

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CFI CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)".

Objectives and activities

The twin aims of the Charity are to serve the church, particularly with teaching material, and to bless Israel. Although special emphasis is placed on the majority ethnic group of Jewish people in Israel, a specific aim is also that of serving as a reconciling influence between Jews and Arabs and other minority groups.

A major emphasis of Christian Friends of Israel is educational, that is, the provision of accurate and up-to-date information on Israel and the surrounding region, education on the Hebraic heritage of Christianity, and the need for positive Jewish-Christian relationships. This is carried out by regular news letters and other printed material, audio CDs and video DVDs, lectures, the organisation of educational conferences and promoting tourism to Israel at a study level.

By providing a Christian perspective on current events, the Trust endeavours to enable Christians to pray for Israel and her people intelligently.

Achievements and performance

The education of the public concerning the country of Israel and its citizens

The year unfolded as we sought to reinstate in-person events post covid. Some of the Christian festivals and conference facilities took time reengaging with their constituencies so planning which ones to attend created uncertainty. We sought to take up opportunities as they presented themselves and defer others till the following year. Several exhibitions did open for us to attend with our resources stall to communicate with a wider audience our threefold objects of encouraging understanding, challenging prejudice, and assisting cross-culturally. We also reinstated our parliamentary briefing and lobby day in person and were heartened by the response of the attendees and parliamentarians who addressed us.

The relief of the poor, sick, handicapped, aged or otherwise needy people who either live in Israel or are seeking to emigrate to that country

We continued to highlight causes matching this purpose, some through interactive information online sessions, others through articles. We also had the opportunity at one conference to hear in person from a key fieldworker. Our restricted fund giving remained consistent, and alongside our regular restricted funds going to those in need in Israel, our trustees allocated funds held for 'where most needed in Israel' to medical charities operating cross-culturally in meeting medical, educational, and social need.

The advancement of education amongst Christians, Jews and the general public of what the Bible has to say about the history of the Jews in the land of Israel through to current times and God's plans for them

As with the previous year, we held our annual autumn conference as a hybrid or blended learning event, both in-person and livestreamed. Our attendance in person as expected was lower, but we reached a wider-than-otherwise audience online. Our conference speakers had both authored engaging books on related subjects including biblical theology and archaeology.

We took part in a wide range of regional Holocaust memorial events, and it was particularly heartening to see schools, church and synagogue involvement as well as national and local political representatives taking part. Once again, many events featured Holocaust survivors and their descendants' testimony, supplemented by music, art, and poetry contributions.

We continued to source and promote a variety of useful educational resources circulated through our free quarterly magazine and at events. We completed a refresh of our teaching CDs and DVDs into a new Explore series, including our conference series teaching CDs.

The advancement of the Christian faith with particular reference to its teaching about the Jewish people
Monthly Judaic Christian themed teaching CDs are distributed. We took the opportunity to present several talks on this theme, both at Christian exhibitions and festivals plus church and conference settings, with some good feedback.

We continued to offer our quarterly magazine to both new and existing readers which includes artides and regular features of Israel-related biblical exposition, hebraic teaching, Hebrew word studies and information on needy causes.

Regional, church and prayer links publicised relevant causes in-person and we continued to extend our online presence.

Encouragement and informed prayer for Israel and its people
A monthly prayer letter written in Israel which we edit continued to be received favourably, complimented by weekly and fortnightly email updates of news and prayer items.

Our prayer encouragement coordinator is regularly invited to speak to outside regional prayer-themed conferences. An online prayer network for older supporters has continued to work well alongside various theme-focused online prayer events.

Our in person residential prayer conference took place once more and was well attended. It included a speaker from a younger generation and a key fieldworker giving direct insights to their work.

Financial review
Income received from regular giving was slightly reduced against budget, both for those giving with gift aid and for those non gift aided. There was a higher increase in churches and trust giving. Income received from legacies, slower in the first three quarters, recovered in the final quarter, closer to budget.

Regular outgoings were maintained under control, but costs started to climb during the year. Completing building works was slower over the year with further work carried forward to the following year. Mailing costs were kept to budget.

A smaller salary increase is agreed for the coming year, no longer in line with a significantly raised inflation rate. The envisaged increases in energy and other related costs materialised during the year and we have once more sought to factor these in for the coming year.

Public benefit
The trustees consider that the activities detailed above fulfil all the requirements of the Charity Commissions public benefit disclosure and comply with the Charity's objects

Reserves policy
The trustees consider it prudent to increase the sum set aside in reserves to £200,000 representing approximately six month's budgeted operating expenditure on the general fund. Our policy remains to distribute restricted funds in a timely but cost-efficient manner, usually on a quarterly cycle. We continue to keep our financial resources and obligations under review, mindful of our Christian, charitable and financial obligations as good stewards.

Structure, governance and management
The Charity is a company limited by guarantee established by Memorandum and Articles of Association dated 3 December 2003. registration number is 04984515. The Charity is also registered with the Charity Commission in England and Wales, registration number 1101899.

Further information such as the business and registered office addresses, and details of professional advisors can be found on the information page.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

D Greer (Chairman)	
D Linnell	
D O'Sullivan	
A Crane	(Resigned 17 February 2022)
J Holbrook	(Appointed 22 August 2022)

The Trustees seek to appoint additional Trustees whenever necessary following recommendations from existing Trustees or the chief executive. A potential Trustee would be invited to attend Trustees' meetings as an observer for a few meetings, before any decision is taken concerning their ongoing involvement as a Trustee.

Potential Trustees are provided with all the relevant guides from the Charity Commission before any appointment.

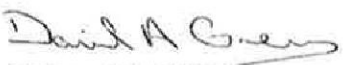
None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day-to-day work of the Trust is overseen by the chief executive and support staff who are accountable to the Board of Trustees. The Trustees meet regularly and are responsible for the overall direction of the Charity, and for major financial decisions. The chief executive is assisted in his work by the senior staff.

The Charity is in fellowship with other branches of Christian Friends of Israel throughout the world and particularly with the co-ordinating office in Jerusalem, Israel. The CFI Charitable Trust is however independent of the other branches and the co-ordinating office in its finances, governance and management.

Risk Management
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that the systems and policies in place are adequate to mitigate the Charity's exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.



D Greer (Chairman)
Trustee
Dated: 15 May 2023

CFI CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also the directors of CFI Charitable Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CFI CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF CFI CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of CFI Charitable Trust (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of report
As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Rachel Taylor

Rachel Taylor FCA

Acuity Professional Partnership LLP
Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

Dated: 22.05.2023

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	4	503,474	111,656	615,130	287,044	116,494	403,538
Charitable activities	5	32,294	10,436	42,730	34,969	2,034	37,003
Investments	6	235	-	235	51	-	51
Total income		536,003	122,092	658,095	322,064	118,528	440,592
Expenditure on:							
Charitable activities	7	340,233	132,998	473,231	380,828	119,596	500,424
Net gains/(losses) on investments	12	116	-	116	106	-	106
Net incoming/(outgoing) resources before transfers		195,886	(10,906)	184,980	(58,658)	(1,068)	(59,726)
Gross transfers between funds	19	(9,794)	9,794	-	-	-	-
Net movement in funds		186,092	(1,112)	184,980	(58,658)	(1,068)	(59,726)
Fund balances at 1 January 2022		654,115	1,112	655,227	712,773	2,180	714,953
Fund balances at 31 December 2022		840,207	-	840,207	654,115	1,112	655,227

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Property, plant and equipment	13		115,137		120,048
Investments	14		5,120		4,475
			120,257		124,523
Current assets					
Inventories	15	4,822		4,516	
Trade and other receivables	16	240,627		29,527	
Cash at bank and in hand		483,482		579,758	
		728,931		613,801	
Current liabilities					
Other payables	17	8,981		83,097	
Net current assets			719,950		530,704
Total assets less current liabilities			840,207		655,227
Income funds					
Restricted funds	19		-		1,112
Unrestricted funds					
Designated funds:					
Reserve fund		200,000		150,000	
Management fund		100,000		100,000	
Development fund		100,000		100,000	
Building and security fund		16,919		20,000	
	20	416,919		370,000	
General unrestricted funds		423,288		284,115	
			840,207		654,115
			840,207		655,227

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15 May 2023

D Greer (Chairman)
Trustee

D Linnell
Trustee

Company Registration No. 04984515

CFI CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(94,743)		17,823
Investing activities					
Purchase of property, plant and equipment		(1,239)		(580)	
Purchase of investments		(529)		(100)	
Investment income received		235		51	
Net cash used in investing activities			(1,533)		(629)
Net (decrease)/increase in cash and cash equivalents			(96,276)		17,194
Cash and cash equivalents at beginning of year			579,758		562,564
Cash and cash equivalents at end of year			483,482		579,758

1 Accounting policies

Company information

CFI Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

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

Restricted funds are monies received for specific purposes laid down by the donor. Expenditure which meets these restricted funds criteria is charged to the fund.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is included in the donation to which it relates to and is recognised at the time of the donation.

Income from charitable activities is recognised when the risks and rewards have been transferred to the purchaser of services or products. It is stated net of VAT, if any.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable costs are allocated between the categories of direct charitable expenditure and support costs, such as administration, in accordance with the nature of the costs. Governance costs are those incurred in the overall governance of the charity and compliance with constitutional and statutory requirements.

No amounts are included for services provided by volunteers.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	2% straight line on buildings
Fixtures, fittings and equipment	25% on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixed Asset additions below £250 are not capitalised.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Inventories

Stocks of product are valued at cost less provision for slow moving and obsolete items.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.11 Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

From 1 January 2016 the Charity set up a pension scheme for all employees with the National Employment Savings Trust (NEST). Contributions payable are charged in the General fund in the year they are payable.

1.14 Taxation

In the opinion of the Trustees, the Charity is not subject to United Kingdom corporation tax on its income.

The charity is registered for VAT and accounts for VAT on its standard rated supplies. Irrecoverable VAT, if any, is included in the cost of the expense it relates to and is charged as a cost when incurred.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Funds

General Fund (Unrestricted)
This oversees the day to day work of the Charity.

Designated Funds
Roserve fund
This represents funds put aside as a general reserve in accordance with best practice.

Where Most Needed in General
This fund represents specific gifts given to the Charity to be used by the Trustees at their discretion for specific needy areas of the general fund. Sums given to the Charity to be disbursed where needed.

Change Management fund
This fund represents money set aside from legacies to provide resources to cover the costs of future changes.

Development fund
This fund represents money set aside from legacies to provide resources to develop our website/e-commerce/ database and for social media expansion.

Building and Security fund
This fund represents money set aside for an upgrade to the premises and security in 2022/2023.

Restricted Funds
Social and Humanitarian fund
This fund incorporates monies for social and humanitarian causes mainly in Israel but also in other parts of the world. It is made up of:
CFI Jerusalem (A separate Charity, or Amuta, in Israel).
Non-CFI Jerusalem (Various projects including Where most needed in Israel).

Conferences and Tours
This fund encompasses the various prayer and educational conferences of CFI and tours to Israel and is regarded as restricted. Offerings taken at the conferences are utilised to cover the costs. The surplus/deficit is covered by a transfer to/from the General fund.

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	234,237	111,656	345,893	246,849	116,494	363,343
Legacies receivable	269,237	-	269,237	40,195	-	40,195
	503,474	111,656	615,130	287,044	116,494	403,538

5 Charitable activities

	2022 £	2021 £
Courses, conferences and tours	10,436	2,034
Product sales and fees	32,294	34,969
	42,730	37,003
Analysis by fund		
Unrestricted funds	32,294	34,969
Restricted funds	10,436	2,034
	42,730	37,003

6 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	235	51

7 Charitable activities

	2022	2021
	£	£
Staff costs	193,578	196,295
Product costs (adjusted for stock)	17,955	18,074
Conferences and tours	15,646	3,102
Printing, postage and stationery	40,139	36,398
Communication and contributors	9,978	12,339
Education and promotional events	13,277	4,711
Advocacy	3,234	1,830
Training, Meetings and hospitality	539	415
	294,346	273,164
Grant funding of activities (see note 8)	117,352	116,494
Share of support costs (see note 9)	43,414	93,968
Share of governance costs (see note 9)	18,119	16,798
	473,231	500,424
Analysis by fund		
Unrestricted funds	340,233	380,828
Restricted funds	132,998	119,596
	473,231	500,424

8 Grants payable

	2022	2021
	£	£
Grants to institutions:		
CFI Jerusalem Projects	90,634	79,509
Non-CFI Projects	26,088	34,855
Other	630	2,130
	117,352	116,494

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	6,150	-	6,150	5,915	-	5,915
Premises costs, head office and north east office	18,077	-	18,077	75,868	-	75,868
Office equipment, software and consumables	5,340	-	5,340	5,763	-	5,763
IT and web consultants	6,962	-	6,962	5,777	-	5,777
Travelling and accommodation	5,773	-	5,773	132	-	132
Miscellaneous	1,112	-	1,112	513	-	513
Accountancy fees	-	10,712	10,712	-	10,382	10,382
Independent examination fees	-	1,225	1,225	-	1,271	1,271
Bank and finance charges	-	4,936	4,936	-	4,997	4,997
Board expenses	-	1,246	1,246	-	148	148
	43,414	18,119	61,533	93,968	16,798	110,766
Analysed between						
Charitable activities	43,414	18,119	61,533	93,968	16,798	110,766

10 Trustees

No remuneration is paid to the Trustees. Reasonable travel, accommodation and related expenses were reimbursed of £1,246 (2021: £148).

11 Employees

The average monthly number of full and part time employees during the year was:

	2022 Number	2021 Number
Direct charitable work	7	8
Administration	2	2
Total	9	10

Employment costs	2022 £	2021 £
Wages and salaries	178,793	181,395
Social security costs	9,928	9,862
Other pension costs	4,857	5,038
	193,578	196,295

There were no employees whose annual remuneration was £60,000 or more.

12 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Israel Bond growth	116	106

13 Property, plant and equipment

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2022	191,407	18,169	209,576
Additions	-	1,239	1,239
At 31 December 2022	191,407	19,408	210,815
Depreciation and Impairment			
At 1 January 2022	74,824	14,704	89,528
Depreciation charged in the year	3,300	2,850	6,150
At 31 December 2022	78,124	17,554	95,678
Carrying amount			
At 31 December 2022	113,283	1,854	115,137
At 31 December 2021	116,583	3,465	120,048

14 Fixed asset investments

	Israel Bonds
	£
Cost or valuation	
At 1 January 2022	4,475
Additions	529
Valuation changes	116
At 31 December 2022	5,120
Carrying amount	
At 31 December 2022	5,120
At 31 December 2021	4,475

15 Inventories

	2022	2021
	£	£
Products for sale	4,822	4,516

Stock represents books, (audio) CD's and (video) DVD's and other related products.

16 Trade and other receivables

Amounts falling due within one year:	2022 £	2021 £
Trade receivables	2,115	10
Legacies due	219,000	-
VAT and Gift Aid recoverable	14,173	24,066
Prepayments and accrued income	5,339	5,451
	240,627	29,527

17 Other creditors falling due within one year

	2022 £	2021 £
Trade payables	2,189	74,298
Accruals and deferred income	6,792	8,799
	8,981	83,097

18 Retirement benefit schemes

Defined contribution schemes

The charge to statement of financial activities in respect of defined contribution schemes was £4,857 (2021 - £5,038).

No contributions were outstanding and due to the pension fund at the end of the year (2021 - £nil).

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£
Social and Humanitarian Fund	-	116,494	(116,494)	-	111,656	(117,352)	5,696	-
Conferences and Tours	2,180	2,034	(3,102)	1,112	10,436	(15,646)	4,098	-
	2,180	118,528	(119,596)	1,112	122,092	(132,998)	9,794	-

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds				Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£
Reserve Fund	150,000	-	-	-	150,000	-	-	50,000	200,000
Where Most Needed In General	11,178	11,448	-	(22,626)	-	11,981	-	(11,981)	-
Change Management Fund	100,000	-	-	-	100,000	-	-	-	100,000
Development Fund	100,000	-	-	-	100,000	-	-	-	100,000
Building and Security Fund	60,000	-	(60,330)	20,330	20,000	-	(3,081)	-	16,919
	421,178	11,448	(60,330)	(2,296)	370,000	11,981	(3,081)	38,019	416,919

21 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	3,000	3,000
Between two and five years	3,750	6,750
	6,750	9,750

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel (including employer's national insurance and pension contributions) is as follows.

	2022	2021
	£	£
Aggregate compensation	44,855	42,559

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

	Accountancy services	
	2022	2021
	£	£
Other related parties	10,712	10,537
	10,712	10,537

The Charity engaged Caladine Ltd to provide accounting support to the Trustees. Caladine Ltd is a company controlled by John Caladine, who serves the Charity as Company Secretary. Details of fees paid to Caladine Ltd are shown in the table above.

The total amount of donations without conditions received from the Trustees during the year was £2,940 (2021: £2,620).

23 Cash generated from operations

	2022	2021
	£	£
Surplus/(deficit) for the year	184,980	(59,726)
Adjustments for:		
Investment income recognised in statement of financial activities	(235)	(51)
Fair value gains and losses on investments	(116)	(106)
Depreciation and impairment of property, plant and equipment	6,150	5,915
Movements in working capital:		
(Increase)/decrease in inventories	(306)	85
(Increase) in trade and other receivables	(211,100)	(822)
(Decrease)/increase in trade and other payables	(74,116)	72,528
Cash (absorbed by)/generated from operations	(94,743)	17,823

24 Analysis of changes in net funds

The Charity had no debt during the year.

25 Members liabilities

CFI Charitable Trust is a company limited by guarantee and has no share capital. Under the terms of the memorandum of association every member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time he or she is a member or one year thereafter. At 31 December 2022 there were 4 members (2021: 4 members).

CFI CHARITABLE TRUST

England & Wales - Charity number 1101899

Accounts

Charity Registration No. 1101899

Company Registration No. 04984515 (England and Wales)

CFI CHARITABLE TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

CFI CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Greer (Chairman) D Linnell D O'Sullivan
Chief executive	J Vince
Secretary	J Caladine
Charity number	1101899
Company number	04984515
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Independent examiner	Rachel Taylor FCA Acuity Professional Partnership LLP Fifth Floor 11 Leadenhall Street London EC3V 1LP
Bankers	Lloyds Bank 104 Terminus Road Eastbourne East Sussex BN21 3AH

CFI CHARITABLE TRUST

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CFI CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)".

Objectives and activities

The twin aims of the Charity are to serve the church, particularly with teaching material, and to bless Israel. Although special emphasis is placed on the majority ethnic group of Jewish people in Israel, a specific aim is also that of serving as a reconciling influence between Jews and Arabs and other minority groups.

A major emphasis of Christian Friends of Israel is educational, that is, the provision of accurate and up-to-date information on Israel and the surrounding region, education on the Hebraic heritage of Christianity, and the need for positive Jewish-Christian relationships. This is carried out by regular news letters and other printed material, audio CDs and video DVDs, lectures, the organisation of educational conferences and promoting tourism to Israel at a study level.

By providing a Christian perspective on current events, the Trust endeavours to enable Christians to pray for Israel and her people intelligently.

Achievements and performance

The education of the public concerning the country of Israel and its citizens

The year began with the now familiar distancing restrictions necessitating continuing with online events, including a previously three-day residential conference, this time held duplicated on two separate days enabling wider participation including by utilising online breakout rooms. Likewise, our parliamentary briefing and lobby day was held entirely online, allowing for international briefing. As restrictions began to be lifted, we were able to attend with our educational resources stall one national festival held over one day and one national resources exhibition held over three days. These proved better attended than expected and helpful in communication our threefold objects of encouraging understanding, challenging prejudice and assisting cross-culturally.

The relief of the poor, sick, handicapped, aged or otherwise needy people who either live in Israel or are seeking to emigrate to that country

We were able to promote a variety of causes in line with this purpose through online interactive information events. Our restricted fund giving remained consistent, and alongside our regular restricted funds going to those in need in Israel, our trustees allocated funds held for 'where most needed in Israel' to cross-cultural (Jewish/Arab) humanitarian causes in Israel, educational, youth focussed and peacebuilding.

The advancement of education amongst Christians, Jews and the general public of what the Bible has to say about the history of the Jews in the land of Israel through to current times and God's plans for them

We took the opportunity to hold our annual autumn conference as a highbred or blended learning event both in person and live streamed. As expected, attendance in person was lower than previous similar events, but we reached a sizable online audience. Our conference speakers this year had both written books on related subjects and were able to communicate their insights enthusiastically.

Our online Holocaust remembrance event for Holocaust Memorial Day in January 2021 using our YouTube channel was watched by an extensive audience, with contributions from author and previous department head at Yad Vashem Holocaust memorial museum in Israel, alongside the CFI Jerusalem project for Holocaust survivors, Forsake Them Not, interspersed with music, film, art and poetry. Resulting from this we were asked by organisers of a large regional Holocaust memorial event to participate in its organising team for January 2022.

Through the year we were able to identify, stock and promote further useful resources for our educational work and these were circulated with our free quarterly magazine. We continued with the refresh of our teaching CDs and DVDs into a new Explore series and intend to shortly promote our refreshed conference series teaching CDs.

The advancement of the Christian faith with particular reference to its teaching about the Jewish people
Monthly subscriptions of Judaic Christian themed teaching CDs were distributed.

Our quarterly magazine readership as previously benefited from articles and regular features including Israel-related biblical exposition, hebraic teaching and Hebrew word studies, plus highlighted humanitarian causes.

We were able to link together with an Israel-focussed organisation to publicise an opportunity to invest in development work with a charitable outcome.

Regional links and church links promoted causes where able, although some found this more challenging during the extended period of social restriction. We continued with our extended online presence to supplement this.

Encouragement and informed prayer for Israel and its people
We edit and distribute a monthly prayer letter written in Israel which is widely read, alongside weekly and fortnightly email updates of news and prayer items. We periodically update a prayer page on our website.

Our prayer encouragement coordinator was again a speaker at various outside regional prayer-themed online conferences. Having trialled Insight, an online prayer network for older supporters, and developed the in-house skills to do this, it was rolled out more widely with participation events held every six to eight weeks throughout the year.

In anticipation of social restrictions gradually lifting, we booked once again a central venue for our residential prayer conference next year.

Financial review
There was a deficit for the year on general and designated funds of £58,658 leaving unrestricted funds of £654,155 carried forward at 31 December 2021.

Income received from regular giving exceeded that budgeted both for those giving with gift aid and for those non gift aided. There was a modest increase in churches and trust giving. Legacy income reduced from the previous year but still made a good contribution to income received.

Regular outgoings were maintained under control. From mid-way through the year till its close we implemented a property improvement programme for which we used the set aside reserve. This included installing a fire alarm, new lighting, and entrance security. We later added ethernet cabling taking the overall cost marginally above the original budget. The coming year we will gradually redecorate areas affected, for which a further sum of £20,000 will be set aside, including covering the extra works this past year. Mailing costs were kept to budget.

Salary increases in line with inflation were implemented for the year and similarly for the coming year. We are aware of the likely increases in material, energy and other related costs in the coming year and have sought to factor these in.

Public benefit
The trustees consider that the activities detailed above fulfil all the requirements of the Charity Commissions public benefit disclosure and comply with the Charity's objects

Reserves policy
The trustees consider it prudent to maintain the set-aside a reserve fund of £150,000 representing approximately six month's operating expenditure on General Fund. An additional £20,000 has been set aside for further planned building works. Our policy remains to distribute restricted funds in a timely but cost-efficient manner, generally distributing these on a quarterly cycle. We continue to keep our financial resources and obligations under review, mindful of our Christian, charitable and financial responsibility to be good stewards.

Structure, governance and management
The Charity is a company limited by guarantee established by Memorandum and Articles of Association dated 3 December 2003, registration number is 04984515. The Charity is also registered with the Charity Commission in England and Wales, registration number 1101899.

Further information such as the business and registered office addresses, and details of professional advisors can be found on the information page.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

D Greer (Chairman)
D Linnell
D O'Sullivan
A Crane (Resigned 17 February 2022)

The Trustees seek to appoint additional Trustees whenever necessary following recommendations from existing Trustees or the chief executive. A potential Trustee would be invited to attend Trustees' meetings as an observer for a few meetings, before any decision is taken concerning their ongoing involvement as a Trustee.

Potential Trustees are provided with all the relevant guides from the Charity Commission before any appointment.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day-to-day work of the Trust is overseen by the chief executive and support staff who are accountable to the Board of Trustees. The Trustees meet regularly and are responsible for the overall direction of the Charity, and for major financial decisions. The chief executive is assisted in his work by the senior staff.

The Charity is in fellowship with other branches of Christian Friends of Israel throughout the world and particularly with the co-ordinating office in Jerusalem, Israel. The CFI Charitable Trust is however independent of the other branches and the co-ordinating office in its finances, governance and management.

Risk Management
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that the systems and policies in place are adequate to mitigate the Charity's exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of CFI Charitable Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

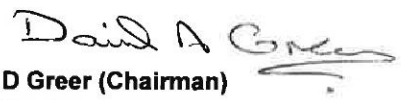
- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



D Greer (Chairman)
Trustee
Dated: 23 May 2022

CFI CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CFI CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of CFI Charitable Trust (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Rachel Taylor FCA

Acuity Professional Partnership LLP
Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

Dated: 25/5/2022

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	4	287,044	116,494	403,538	315,530	112,701	428,231
Charitable activities	5	34,969	2,034	37,003	33,656	6,056	39,712
Investments	6	157	-	157	309	-	309
Other income	7	-	-	-	4,580	-	4,580
Total income		322,170	118,528	440,698	354,075	118,757	472,832
Expenditure on:							
Charitable activities	8	380,828	119,596	500,424	327,614	124,269	451,883
Net (expenditure)/income for the year/ Net movement in funds		(58,658)	(1,068)	(59,726)	26,461	(5,512)	20,949
Fund balances at 1 January 2021		712,773	2,180	714,953	686,312	7,692	694,004
Fund balances at 31 December 2021		654,115	1,112	655,227	712,773	2,180	714,953

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Property, plant and equipment	**13**		120,048		125,383
Investments	**14**		4,475		4,270
			124,523		129,653
Current assets					
Inventories	**15**	4,516		4,601	
Trade and other receivables	**16**	29,527		28,704	
Cash at bank and in hand		579,758		562,564	
		613,801		595,869	
Current liabilities					
Other payables	**17**	83,097		10,569	
Net current assets			530,704		585,300
Total assets less current liabilities			655,227		714,953
Income funds					
Restricted funds	**19**		1,112		2,180
Unrestricted funds					
Designated funds:					
Reserve fund		150,000		150,000	
Management fund		100,000		100,000	
Development fund		100,000		100,000	
Building and security fund		20,000		60,000	
Where most needed in general fund		-		11,178	
	20	370,000		421,178	
General unrestricted funds		284,115		291,595	
			654,115		712,773
			655,227		714,953

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 May 2022

D Greer (Chairman)
Trustee

D Linnell
Trustee

Company Registration No. 04984515

1 Accounting policies

Company information

CFI Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Covid-19 and the government restrictions and requirements imposed in its wake have resulted in changes to the way the Charity operates. Their also continues to be uncertainty over the effects of the virus and government policy. At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

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

Restricted funds are monies received for specific purposes laid down by the donor. Expenditure which meets these restricted funds criteria is charged to the fund.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is included in the donation to which it relates to and is recognised at the time of the donation.

Income from charitable activities is recognised when the risks and rewards have been transferred to the purchaser of services or products. It is stated net of VAT, if any.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable costs are allocated between the categories of direct charitable expenditure and support costs, such as administration, in accordance with the nature of the costs. Governance costs are those incurred in the overall governance of the charity and compliance with constitutional and statutory requirements.

No amounts are included for services provided by volunteers.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	2% straight line on buildings
Fixtures, fittings and equipment	25% on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixed Asset additions below £250 are not capitalised.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Inventories

Stocks of product are valued at cost less provision for slow moving and obsolete items.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

From 1 January 2016 the Charity set up a pension scheme for all employees with the National Employment Savings Trust (NEST). Contributions payable are charged in the General fund in the year they are payable.

1.14 Taxation

In the opinion of the Trustees, the Charity is not subject to United Kingdom corporation tax on its income.

The charity is registered for VAT and accounts for VAT on its standard rated supplies. Irrecoverable VAT, if any, is included in the cost of the expense it relates to and is charged as a cost when incurred.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Funds

General Fund (Unrestricted)
This oversees the day to day work of the Charity.

Designated Funds
Reserve fund
This represents funds put aside as a general reserve in accordance with best practice.

Where Most Needed in General
This fund represents specific gifts given to the Charity to be used by the Trustees at their discretion for specific needy areas of the general fund. Sums given to the Charity to be disbursed where needed.

Change Management fund
This fund represents money set aside from legacies to provide resources to cover the costs of future changes.

Development fund
This fund represents money set aside from legacies to provide resources to develop our website/e-commerce/database and for social media expansion.

Building and Security fund
This fund represents money set aside for an upgrade to the premises and security in 2021.

Restricted Funds
Social and Humanitarian fund
This fund incorporates monies for social and humanitarian causes mainly in Israel but also in other parts of the world. It is made up of:
CFI Jerusalem (A separate Charity, or Amuta, in Israel).
Non-CFI Jerusalem (Various projects including Where most needed in Israel).

Conferences and Tours
This fund encompasses the various prayer and educational conferences of CFI and tours to Israel and is regarded as restricted. Offerings taken at the conferences are utilised to cover the costs and any surplus is noted so that it may be used for the general purposes of the Charity if considered necessary.

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	246,849	116,494	363,343	224,626	112,701	337,327
Legacies receivable	40,195	-	40,195	90,904	-	90,904
	287,044	116,494	403,538	315,530	112,701	428,231

5 Charitable activities

	2021	**2020**
	£	**£**
Courses, conferences and tours	2,034	6,056
Product sales and fees	34,969	33,656
	37,003	39,712
Analysis by fund		
Unrestricted funds	34,969	33,656
Restricted funds	2,034	6,056
	37,003	39,712

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
FA Investment Israel Bond Growth	106	102
Interest receivable	51	207
	157	309

7 Other income

	Total	Unrestricted funds
	2021	2020
	£	£
Furlough government grant	-	4,580

8 Charitable activities

	2021	**2020**
	£	**£**
Staff costs	196,295	200,190
Product costs (adjusted for stock)	18,074	19,481
Conferences and tours	3,102	11,568
Printing, postage and stationery	36,398	36,892
Communication and contributors	12,339	10,573
Education and promotional events	4,711	1,409
Advocacy	1,830	1,855
Training, Meetings and hospitality	415	621
	273,164	282,589
Grant funding of activities (see note 9)	116,494	113,701
Share of support costs (see note 10)	93,968	39,258
Share of governance costs (see note 10)	16,798	16,335
	500,424	451,883
Analysis by fund		
Unrestricted funds	380,828	327,614
Restricted funds	119,596	124,269
	500,424	451,883

9 Grants payable

	2021 £	2020 £
Grants to institutions:		
CFI Jerusalem Projects	79,509	67,086
Non-CFI Projects	34,855	45,615
Other	2,130	1,000
	116,494	113,701

10 Support costs

	Support costs £	Governance costs £	Total 2021 £	Support costs £	Governance costs £	Total 2020 £
Depreciation	5,915	-	5,915	5,890	-	5,890
Premises costs, head office and north east office	75,868	-	75,868	19,057	-	19,057
Office equipment, software and consumables	5,763	-	5,763	6,561	-	6,561
IT and web consultants	5,777	-	5,777	5,312	-	5,312
Travelling and accommodation	132	-	132	1,769	-	1,769
Miscellaneous	513	-	513	669	-	669
Accountancy fees	-	10,382	10,382	-	10,214	10,214
Independent examination fees	-	1,271	1,271	-	800	800
Bank and finance charges	-	4,997	4,997	-	4,352	4,352
Board expenses	-	148	148	-	969	969
	93,968	16,798	110,766	39,258	16,335	55,593
Analysed between						
Charitable activities	93,968	16,798	110,766	39,258	16,335	55,593

11 Trustees

No remuneration is paid to the Trustees. Reasonable travel, accommodation and related expenses were reimbursed of £148 (2020: £969).

12 Employees

The average monthly number of full and part time employees during the year was:

	2021 Number	2020 Number
Direct charitable work	8	8
Administration	2	2
Total	10	10

Employment costs	2021 £	2020 £
Wages and salaries	181,395	185,856
Social security costs	9,862	9,323
Other pension costs	5,038	5,011
	196,295	200,190

There were no employees whose annual remuneration was £60,000 or more.

13 Property, plant and equipment

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2021	191,407	17,589	208,996
Additions	-	580	580
At 31 December 2021	191,407	18,169	209,576
Depreciation and impairment			
At 1 January 2021	71,524	12,089	83,613
Depreciation charged in the year	3,300	2,615	5,915
At 31 December 2021	74,824	14,704	89,528
Carrying amount			
At 31 December 2021	116,583	3,465	120,048
At 31 December 2020	119,883	5,500	125,383

14 Fixed asset investments

	Israel Bonds £
Cost or valuation	
At 1 January 2021	4,270
Additions	100
Valuation changes	105
At 31 December 2021	4,475
Carrying amount	
At 31 December 2021	4,475
At 31 December 2020	4,270

15 Inventories

	2021 £	2020 £
Products for sale	4,516	4,601

Stock represents books, (audio) CD's and (video) DVD's and other related products.

16 Trade and other receivables

Amounts falling due within one year:	2021 £	2020 £
Trade receivables	10	-
VAT and Gift Aid recoverable	24,066	24,961
Prepayments and accrued income	5,451	3,743
	29,527	28,704

17 Other creditors falling due within one year

	2021 £	2020 £
Trade payables	74,298	1,336
Accruals and deferred income	8,799	9,233
	83,097	10,569

18 Retirement benefit schemes

Defined contribution schemes

The charge to statement of financial activities in respect of defined contribution schemes was £5,038 (2020 - £5,011).

No contributions were outstanding and due to the pension fund at the end of the year (2019 - £nil).

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds		
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Social and Humanitarian Fund	-	112,700	(112,700)	-	116,494	(116,494)	-
Conferences and Tours	7,692	6,057	(11,569)	2,180	2,034	(3,102)	1,112
	7,692	118,757	(124,269)	2,180	118,528	(119,596)	1,112

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£
Reserve Fund	150,000	-	-	-	150,000	-	-	-	150,000
Where Most Needed In General	-	12,178	(1,000)	-	11,178	11,448	-	(22,626)	-
Change Management Fund	100,000	-	-	-	100,000	-	-	-	100,000
Development Fund	100,000	-	-	-	100,000	-	-	-	100,000
Building and Security Fund	-	-	-	60,000	60,000	-	(60,330)	20,330	20,000
	350,000	12,178	(1,000)	60,000	421,178	11,448	(60,330)	(2,296)	370,000

21 Analysis of net assets between funds

	Unrestricted & Designated funds	Restricted funds	Total	Unrestricted & Designated funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Fund balances are represented by:						
Property, plant and equipment	120,048	-	120,048	125,383	-	125,383
Investments	4,475	-	4,475	4,270	-	4,270
Current assets/ (liabilities)	529,592	1,112	530,704	583,120	2,180	585,300
	654,115	1,112	655,227	712,773	2,180	714,953

22 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	**2020**
	£	**£**
Within one year	3,000	3,000
Between two and five years	6,750	9,750
	9,750	12,750

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel (including employer's national insurance and pension contributions) is as follows.

	2021	**2020**
	£	**£**
Aggregate compensation	42,559	38,567

23 Related party transactions **(Continued)**

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

	Accountancy services	
	2021	**2020**
	£	**£**
Other related parties	10,537	10,214
	10,537	10,214

The Charity engaged Caladine Ltd to provide accounting support to the Trustees. Caladine Ltd is a company controlled by John Caladine, who serves the Charity as Company Secretary. Details of fees paid to Caladine Ltd are shown in the table above.

The total amount of donations without conditions received from the Trustees during the year was £2,620 (2020: £2,870).

24 Members liabilities

CFI Charitable Trust is a company limited by guarantee and has no share capital. Under the terms of the memorandum of association every member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time he or she is a member or one year thereafter. At 31 December 2021 there were 4 members (2020: 4 members).

CFI CHARITABLE TRUST

England & Wales - Charity number 1101899

Accounts

Charity Registration No. 1101899

Company Registration No. 04984515 (England and Wales)

CFI CHARITABLE TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CFI CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Greer (Chairman) D Linnell D O'Sullivan A Crane
Chief executive	J Vince
Secretary	J Caladine
Charity number	1101899
Company number	04984515
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Independent examiner	Rachel Taylor FCA Acuity Professional Partnership LLP Fifth Floor 11 Leadenhall Street London EC3V 1LP
Bankers	Lloyds Bank 104 Terminus Road Eastbourne East Sussex BN21 3AH

CFI CHARITABLE TRUST

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CFI CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)".

Objectives and activities
The twin aims of the Charity are to serve the church, particularly with teaching material, and to bless Israel. Although special emphasis is placed on the majority ethnic group of Jewish people in Israel, a specific aim is also that of serving as a reconciling influence between Jews and Arabs and other minority groups.

A major emphasis of Christian Friends of Israel is educational, that is, the provision of accurate and up-to-date information on Israel and the surrounding region, education on the Hebraic heritage of Christianity, and the need for positive Jewish-Christian relationships. This is carried out by regular news letters and other printed material, audio CDs and video DVDs, lectures, the organisation of educational conferences and promoting tourism to Israel at a study level.

By providing a Christian perspective on current events, the Trust endeavours to enable Christians to pray for Israel and her people intelligently.

Public benefit
The Trustees consider that the activities, as described above, fulfil all the requirements of the Charity Commissions public benefit disclosure and comply with the Charity's objects.

Achievements and performance

Review of the year 2020
The arrival of the Covid-19 virus in early 2020 did affect the operations and finances of the Charity. However the Charity responded well to the changing environment in communications necessary to ensure the effectiveness of the ministry as evidenced below.

The education of the public concerning the country of Israel and its citizens
Given the restrictions that arrived early in the year, we were pleased just prior to hold a venue-based regional dinner together with the Jewish community with main speaker representing the Aramaic Christian community in Israel, supplemented by a student charity worker's talk about furthering Israel understanding on campus and an interview by Israeli journalist, alongside music and film clips, exhibitors room and silent auction.

We attended a regional Christian resources exhibition at the start of the year, but others were deferred to the following year or went online.

We continued refreshing our communication material to make our message more accessible across the generations and circulated this across our support base, which was appreciated during lockdown period.

We particularly stepped up our social media communications using a variety of platforms and prepared a Jewish festival themed set of talks over the week of the festival.

The relief of the poor, sick, handicapped, aged or otherwise needy people who either live in Israel or are seeking to emigrate to that country
We were thankful that our restricted fund giving held up well, and once again alongside our regular restricted funds going to those in need in Israel, our trustees allocated funds held for 'where most needed in Israel' to cross-community (Jewish/Arab) needy causes in Israel, particularly for medical and medical research needs in light of the pandemic.

The advancement of education amongst Christians, Jews and the general public of what the Bible has to say about the history of the Jews in the land of Israel through to current times and God's plans for them

Several opportunities were taken by the chief executive and senior staff to communicate online, with an online Bible-teaching conference for young people, some online church talks plus we were able to prepare an online talk for a national Christian resource exhibition held online, which was the second highest watched.

Our annual conference this year was held entirely online, over two days, evening followed by morning sessions. Going online gave an opportunity to reach a wider number of participants than would otherwise travel to a venue-based conference. It featured a lecturer from Australia with doctoral and postdoctoral research in the area of Israel and the wider regions' religious ethnicities. The second speakers used a question-and-answer discussion format between the pastors and younger generation youth workers. Together these provided clear and practical biblical teaching to understanding Israel better, and reach the younger generation.

Much work went into an online Holocaust remembrance event for Holocaust Memorial Day, the following January, with contribution from author and previous department head at Yad Vashem the Holocaust memorial museum in Israel, alongside the CFI Jerusalem project for Holocaust survivors, Forsake Them Not, interspersed with music, film, art and poetry.

We continued to identify, promote and sell educational books, booklets, audio and audio-visual resources and distribute free literature, including writing and editing a further free pamphlet and Israel in Context series booklets. We also started the refresh of our teaching CDs and DVDs into a new Explore series.

The advancement of the Christian faith with particular reference to its teaching about the Jewish people

Monthly subscriptions of Judaic Christian themed teaching CDs were distributed.

Our quarterly magazine readership benefited from articles and regular features including Israel-related biblical exposition, hebraic teaching and Hebrew word studies, plus highlighted humanitarian causes.

The regional links and church links used what communication they were able, but the restriction limited their work considerably. We supplemented this centrally by increasing our online presence, doubling up our previously fortnightly news and comment communication.

Encouragement and informed prayer for Israel and its people

We edit a monthly prayer letter written in Israel which is widely read, alongside weekly and fortnightly email updates of news and prayer items. We periodically update a prayer page on our website.

Our prayer encouragement coordinator was a speaker at some outside regional prayer-themed online conferences and trialled an online prayer network for older supporters.

We had to cancel a venue-based national prayer conference but were able to deliver the material in written format.

Financial review
Income received from regular giving held up well with those giving with gift aid above budget, though slightly under for those non gift aided. The previous year's increase in churches and trust giving declined due to less opportunity to speak, plus many churches were occupied with more immediate congregational needs. Legacy income reduced from the previous two years but continued to make important contribution to income received.

Regular outgoings were maintained under control. We upgraded several computers to assist with online communication. Having last year reduced some staff-time for health reasons, we were able to recruit two additional staff members to include providing cover for one year of maternity leave. We only had to furlough one staff member who eventually decided to leave employment and relocate to care for an elderly mother. A few improvements were made to the premises, with a more comprehensive improvements programme planned over the coming year, for which a reserve has been set aside of £60,000. Mailing costs were kept to budget.

The year ended in a surplus of £26,461 on unrestricted funds with a fair proportion from sustained increased legacy income.

Public benefit
The Trustees consider that the activities detailed above fulfil all the requirements of the Charity Commissions public benefit disclosure and comply with the Charity's objects.

Reserves policy
The Trustees consider it prudent to maintain the set-aside of £150,000 representing approximately six month's operating expenditure on General Fund. An additional £60,000 was set aside this year for planned security and building works. Our policy remains to distribute restricted funds in a timely but cost-efficient manner, generally distributing these on a quarterly cycle. We continue to keep our financial resources and obligations under review, mindful of our Christian, charitable and financial responsibility to be good stewards.

Structure, governance and management
The Charity is a company limited by guarantee established by Memorandum and Articles of Association dated 3 December 2003, registration number is 04984515. The Charity is also registered with the Charity Commission in England and Wales, registration number 1101899.

Further information such as the business and registered office addresses, and details of professional advisors can be found on the information page.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

D Greer (Chairman)
D Linnell
D O'Sullivan
A Crane

The Trustees seek to appoint additional Trustees whenever necessary following recommendations from existing Trustees or the chief executive. A potential Trustee would be invited to attend Trustees' meetings as an observer for a few meetings, before any decision is taken concerning their ongoing involvement as a Trustee.

Potential Trustees are provided with all the relevant guides from the Charity Commission before any appointment.

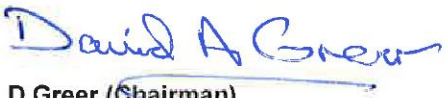
None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The day-to-day work of the Trust is overseen by the chief executive and support staff who are accountable to the Board of Trustees. The Trustees meet regularly and are responsible for the overall direction of the Charity, and for major financial decisions. The chief executive is assisted in his work by the senior staff.

The Charity is in fellowship with other branches of Christian Friends of Israel throughout the world and particularly with the co-ordinating office in Jerusalem, Israel. The CFI Charitable Trust is however independent of the other branches and the co-ordinating office in its finances, governance and management.

Risk Management
The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that the systems and policies in place are adequate to mitigate the Charity's exposure to the major risks.

The Trustees' report was approved by the Board of Trustees.



D Greer (Chairman)
Trustee
Dated: 17 May 2021

CFI CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees, who are also the directors of CFI Charitable Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CFI CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CFI CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of CFI Charitable Trust (the Charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Rachel Taylor FCA

Acuity Professional Partnership LLP
Fifth Floor
11 Leadenhall Street
London
EC3V 1LP

Dated: 18 May 2021

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	4	315,530	112,701	428,231	492,754	72,582	565,336
Charitable activities	5	33,656	6,056	39,712	36,654	24,687	61,341
Investments	6	309	-	309	313	-	313
Other income	7	4,580	-	4,580	-	-	-
Total income		354,075	118,757	472,832	529,721	97,269	626,990
Expenditure on:							
Charitable activities	8	327,614	124,269	451,883	329,376	129,925	459,301
Net income/(expenditure) for the year/ Net movement in funds		26,461	(5,512)	20,949	200,345	(32,656)	167,689
Fund balances at 1 January 2020		686,312	7,692	694,004	485,967	40,348	526,315
Fund balances at 31 December 2020		712,773	2,180	714,953	686,312	7,692	694,004

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CFI CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Property, plant and equipment	**14**		125,383		129,330
Investments	**15**		4,270		5,168
			129,653		134,498
Current assets					
Inventories	**16**	4,601		5,148	
Trade and other receivables	**17**	28,704		23,706	
Cash at bank and in hand		562,564		542,659	
		595,869		571,513	
Current liabilities					
Other payables	**18**	10,569		12,007	
Net current assets			585,300		559,506
Total assets less current liabilities			714,953		694,004
Income funds					
Restricted funds	**19**		2,180		7,692
Unrestricted funds					
Designated funds:					
Reserve fund		150,000		150,000	
Management fund		100,000		100,000	
Development fund		100,000		100,000	
Building and security fund		60,000		-	
Where most needed in general fund		11,178		-	
	20	421,178		350,000	
General unrestricted funds		291,595		336,312	
			712,773		686,312
			714,953		694,004

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17 May 2021

D Greer (Chairman)
Trustee

D Linnell
Trustee

Company Registration No. 04984515

1 Accounting policies

Company information

CFI Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Covid-19 and the government restrictions and requirements imposed in its wake have resulted in changes to the way the Charity operates. Their also continues to be uncertainty over how and when restrictions will change. At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

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

Restricted funds are monies received for specific purposes laid down by the donor. Expenditure which meets these restricted funds criteria is charged to the fund.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is included in the donation to which it relates to and is recognised at the time of the donation.

Income from charitable activities is recognised when the risks and rewards have been transferred to the purchaser of services or products. It is stated net of VAT, if any.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable costs are allocated between the categories of direct charitable expenditure and support costs, such as administration, in accordance with the nature of the costs. Governance costs are those incurred in the overall governance of the charity and compliance with constitutional and statutory requirements.

No figures are included for services provided by volunteers as these are not possible to measure accurately.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Land and buildings	2% straight line on buildings
Fixtures, fittings and equipment	25% on a straight line basis

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed Asset additions below £250 are not capitalised.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Inventories

Stocks of product are valued at cost less provision for slow moving and obsolete items.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

From 1 January 2016 the Charity set up a pension scheme for all employees with the National Employment Savings Trust (NEST). Contributions payable are charged in the General fund in the year they are payable.

1.14 Taxation

In the opinion of the Trustees, the Charity is not subject to United Kingdom corporation tax on its income.

The charity is registered for VAT and accounts for VAT on its standard rated supplies. Irrecoverable VAT, if any, is included in the cost of the expense it relates to and is charged as a cost when incurred.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Funds

General Fund (Unrestricted)
This oversees the day to day work of the Charity.

Designated Funds
Reserve fund
This represents funds put aside as a general reserve in accordance with best practice.

Where Most Needed in General
This fund represents specific gifts given to the Charity to be used by the Trustees at their discretion for specific needy areas of the general fund. Sums given to the Charity to be disbursed where needed.

Change Management fund
This fund represents money set aside from legacies to provide resources to cover the costs of future changes.

Development fund
This fund represents money set aside from legacies to provide resources to develop our website/e-commerce/database and for social media expansion.

Building and Security fund
This fund represents money set aside for an upgrade to the premises and security in 2021.

Restricted Funds
Social and Humanitarian fund
This fund incorporates monies for social and humanitarian causes mainly in Israel but also in other parts of the world. It is made up of:
CFI Jerusalem (A separate Charity, or Amuta, in Israel).
Non-CFI Jerusalem (Various projects including Where most needed in Israel).

Conferences and Tours
This fund encompasses the various prayer and educational conferences of CFI and tours to Israel and is regarded as restricted. Offerings taken at the conferences are utilised to cover the costs and any surplus is noted so that it may be used for the general purposes of the Charity if considered necessary.

Ministers Tour
This fund was specifically set up to fund clergy tours to Israel.

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	**2020**	**2020**	2019	2019	2019
	£	**£**	**£**	£	£	£
Donations and gifts	224,626	112,701	337,327	228,226	72,582	300,808
Legacies receivable	90,904	-	90,904	264,528	-	264,528
	315,530	112,701	428,231	492,754	72,582	565,336

5 Charitable activities

	2020	**2019**
	£	**£**
Courses, conferences and tours	6,056	24,687
Product sales and fees	33,656	36,654
	39,712	61,341
Analysis by fund		
Unrestricted funds	33,656	36,654
Restricted funds	6,056	24,687
	39,712	61,341

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
FA Investment Israel Bond Growth	102	99
Interest receivable	207	214
	309	313

7 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Furlough government grant	4,580	-

8 Charitable activities

	2020	**2019**
	£	**£**
Staff costs	200,190	176,396
Product costs (adjusted for stock)	19,481	19,910
Courses, conferences and tours	11,568	57,343
Printing, postage and stationery	36,892	37,260
Communication and contributors	10,573	14,846
Education and promotional events	1,409	17,073
Advocacy	1,855	2,335
Training, Meetings and hospitality	621	2,141
	282,589	327,304
Grant funding of activities (see note 9)	113,701	76,082
Share of support costs (see note 10)	39,258	40,222
Share of governance costs (see note 10)	16,335	15,693
	451,883	459,301
Analysis by fund		
Unrestricted funds	327,614	329,376
Restricted funds	124,269	129,925
	451,883	459,301

9 Grants payable

	2020 £	2019 £
Grants to institutions:		
CFI Jerusalem Projects	67,086	57,176
Non-CFI Projects	45,615	16,406
Other	1,000	2,500
	113,701	76,082

10 Support costs

	Support costs £	Governance costs £	Total 2020 £	Support costs £	Governance costs £	Total 2019 £
Depreciation	5,890	-	5,890	6,045	-	6,045
Premises costs, head office and north east office	19,057	-	19,057	16,254	-	16,254
Office equipment, software and consumables	6,561	-	6,561	9,224	-	9,224
IT and web consultants	5,312	-	5,312	4,741	-	4,741
Travelling and accommodation	1,769	-	1,769	3,071	-	3,071
Miscellaneous	669	-	669	887	-	887
Accountancy fees	-	10,214	10,214	-	9,200	9,200
Independent examination fees	-	800	800	-	1,580	1,580
Bank and finance charges	-	4,352	4,352	-	3,715	3,715
Board expenses	-	969	969	-	1,198	1,198
	39,258	16,335	55,593	40,222	15,693	55,915
Analysed between						
Charitable activities	39,258	16,335	55,593	40,222	15,693	55,915

11 Trustees

No remuneration is paid to the Trustees. Reasonable travel, accommodation and related expenses were reimbursed of £969 (2019: £1,198).

12 Retirement benefit schemes

Defined contribution schemes

The charge to statement of financial activities in respect of defined contribution schemes was £5,011 (2019 - £3,868).

No contributions were outstanding and due to the pension fund at the end of the year (2019 - £nil).

13 Employees

The average monthly number of full and part time employees during the year was:

	2020 Number	2019 Number
Direct charitable work	8	7
Administration	2	2
Total	10	9

Employment costs	2020 £	2019 £
Wages and salaries	185,856	163,589
Social security costs	9,323	8,939
Other pension costs	5,011	3,868
	200,190	176,396

There were no employees whose annual remuneration was £60,000 or more.

14 Property, plant and equipment

	Land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2020	191,407	15,646	207,053
Additions	-	1,943	1,943
At 31 December 2020	191,407	17,589	208,996
Depreciation and impairment			
At 1 January 2020	68,224	9,499	77,723
Depreciation charged in the year	3,300	2,590	5,890
At 31 December 2020	71,524	12,089	83,613
Carrying amount			
At 31 December 2020	119,883	5,500	125,383
At 31 December 2019	123,183	6,147	129,330

15 Fixed asset investments

	Israel Bonds £
Cost or valuation	
At 1 January 2020	5,168
Valuation changes	102
Disposals	(1,000)
At 31 December 2020	4,270
Carrying amount	
At 31 December 2020	4,270
At 31 December 2019	5,168

16 Inventories

	2020 £	2019 £
Products for sale	4,601	5,148

Stock represents books, (audio) CD's and (video) DVD's and other related products.

17 Trade and other receivables

Amounts falling due within one year:	2020 £	2019 £
Trade receivables	-	50
VAT and Gift Aid recoverable	24,961	17,626
Prepayments and accrued income	3,743	6,030
	28,704	23,706

18 Other creditors falling due within one year

	2020 £	2019 £
Trade payables	1,336	6,707
Accruals and deferred income	9,233	5,300
	10,569	12,007

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£	£	£
Social and Humanitarian Fund	-	72,582	(72,582)	-	-	112,700	(112,700)	-
Conferences and Tours	15,000	24,687	(36,206)	4,211	7,692	6,057	(11,569)	2,180
Ministers Tour	25,348	-	(21,137)	(4,211)	-	-	-	-
	40,348	97,269	(129,925)	-	7,692	118,757	(124,269)	2,180

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£
Reserve Fund	75,000	-	-	75,000	150,000	-	-	-	150,000
Where Most Needed In General	-	7,551	(3,500)	(4,051)	-	12,178	(1,000)	-	11,178
Change Management Fund	100,000	-	-	-	100,000	-	-	-	100,000
Development Fund	-	-	-	100,000	100,000	-	-	-	100,000
Building and Security Fund	-	-	-	-	-	-	-	60,000	60,000
	175,000	7,551	(3,500)	170,949	350,000	12,178	(1,000)	60,000	421,178

21 Analysis of net assets between funds

	Unrestricted & Designated funds	Restricted funds	Total	Unrestricted & Designated funds	Restricted funds	Total
	2020	**2020**	**2020**	2019	2019	2019
	£	**£**	**£**	£	£	£
Fund balances are represented by:						
Property, plant and equipment	125,383	-	125,383	129,330	-	129,330
Investments	4,270	-	4,270	5,168	-	5,168
Current assets/ (liabilities)	583,120	2,180	585,300	551,814	7,692	559,506
	712,773	2,180	714,953	686,312	7,692	694,004

22 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020	**2019**
	£	**£**
Within one year	3,000	2,197
Between two and five years	9,750	-
	12,750	2,197

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel (including employer's national insurance and pension contributions) is as follows.

	2020	**2019**
	£	**£**
Aggregate compensation	38,567	37,345

23 Related party transactions (Continued)

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

	Accountancy services	
	2020	2019
	£	£
Other related parties	10,214	9,200
	10,214	9,200

The Charity engaged Caladine Ltd to provide accounting support to the Trustees. Caladine Ltd is a company controlled by John Caladine, who serves the Charity as Company Secretary. Details of fees paid to Caladine Ltd are shown in the table above.

The total amount of donations without conditions received from the Trustees during the year was £2,870 (2019: £2,920).

24 Members liabilities

CFI Charitable Trust is a company limited by guarantee and has no share capital. Under the terms of the memorandum of association every member is liable to contribute a sum not exceeding £1 in the event of the company being wound up during the time he or she is a member or one year thereafter. At 31 December 2020 there were 4 members (2019 – 4 members).