

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

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7 - 8
Notes to the financial statements	9 - 21

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.

CFI CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CFI CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CFI CHARITABLE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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).

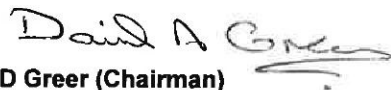
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Income from:						
Donations and legacies	4	287,044	116,494	403,538	315,530	428,231
Charitable activities	5	34,969	2,034	37,003	33,656	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	472,832
Expenditure on:						
Charitable activities	8	380,828	119,596	500,424	327,614	451,883
Net (expenditure)/income for the year/						
Net movement in funds		(58,658)	(1,068)	(59,726)	26,461	20,949
Fund balances at 1 January 2021		712,773	2,180	714,953	686,312	694,004
Fund balances at 31 December 2021		654,115	1,112	655,227	712,773	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 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	13	120,048		125,383	
Investments	14	4,475		4,270	
		<u>124,523</u>		<u>129,653</u>	
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	
		<u>613,801</u>		<u>595,869</u>	
Current liabilities					
Other payables	17	83,097		10,569	
		<u>83,097</u>		<u>10,569</u>	
Net current assets			530,704		585,300
Total assets less current liabilities			<u>655,227</u>		<u>714,953</u>
Income funds					
Restricted funds	19		1,112		2,180
<u>Unrestricted funds</u>					
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	
		<u>370,000</u>		<u>421,178</u>	
General unrestricted funds	20	284,115		291,595	
		<u>654,115</u>		<u>712,773</u>	
		<u>655,227</u>		<u>714,953</u>	

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

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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. There 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.

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>287,044</u>	<u>116,494</u>	<u>403,538</u>	<u>315,530</u>	<u>112,701</u>	<u>428,231</u>

5 Charitable activities

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

6 Investments

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

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>116,494</u>	<u>113,701</u>

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
	<u>93,968</u>	<u>16,798</u>	<u>110,766</u>	<u>39,258</u>	<u>16,335</u>	<u>55,593</u>
<u>Analysed between</u>						
Charitable activities	<u>93,968</u>	<u>16,798</u>	<u>110,766</u>	<u>39,258</u>	<u>16,335</u>	<u>55,593</u>

11 Trustees

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

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

14 Fixed asset investments

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

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

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

17 Other creditors falling due within one year

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

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>7,692</u>	<u>118,757</u>	<u>(124,269)</u>	<u>2,180</u>	<u>118,528</u>	<u>(119,596)</u>	<u>1,112</u>

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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 2020	Movement in funds			Transfers	Balance at 1 January 2021	Movement in funds			Transfers	Balance at 31 December 2021
	£	Incoming resources	Resources expended	£		£	Incoming resources	Resources expended	£		£
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	60,000	-	(60,330)	(60,330)	20,330	20,000
	350,000	12,178	(1,000)	60,000	60,000	421,178	11,448	(60,330)	(60,330)	(2,296)	370,000

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

21 Analysis of net assets between funds

	Unrestricted & Designated funds	Restricted funds	Total Unrestricted & Designated funds	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
	<u>654,115</u>	<u>1,112</u>	<u>655,227</u>	<u>712,773</u>	<u>2,180</u>	<u>714,953</u>

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
	<u>9,750</u>	<u>12,750</u>

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	<u>42,559</u>	<u>38,567</u>

CFI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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
	<u>10,537</u>	<u>10,214</u>

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).