

JEWES FOR JESUS

England & Wales · Charity number 1110425

Details

Other names	JEWES FOR JESUS TRUST
Status	Registered
Legal form	Charitable company
Company number	05362994
Registered	2005-07-13
Register	View on the Charity Commission register

Contact

Address	Jews For Jesus PO Box 529 Potters Bar Hertfordshire EN6 9HL
Phone	0207 267 5597
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Website	www.jewsforjesus.org.uk

Activities

Objects: (A) THE ADVANCEMENT OF THE CHRISTIAN RELIGION EITHER IN THE UNITED KINGDOM OR OVERSEAS;(B) THE ADVANCEMENT FOR THE PUBLIC BENEFIT OF RELIGIOUS OR OTHER EDUCATION;(C) THE RELIEF OF THE AGED, POOR, SICK OR DISABLED.

Activities: Advancement of Christian religionRelief of poverty

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM OR OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,222,841	£1,049,439	£2,030,782	10
2023-12-31	£1,145,962	£1,053,710	£1,790,728	10
2022-12-31	£1,309,481	£967,633	£1,648,288	10
2021-12-31	£905,469	£764,781	£1,475,075	9
2020-12-31	£828,513	£831,174	£1,185,134	10

Trustees

Name	Role	Appointed
Rev PATRICK BERESFORD	Chair	
AARON ABRAMSON		2020-07-23
Gene Philip		2021-05-01
Helen Cheatle		2022-12-16
LEON TAVIANSKY		2025-04-01

JEWS FOR JESUS

England & Wales - Charity number 1110425

Accounts

Charity registration number 1110425 (England and Wales)

Company registration number 05362994

JEWS FOR JESUS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



Caladine
Chartered Certified Accountants

JEWS FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Board of Directors

Trustees

A Abramson (Chairman)
H Cheatle
G Philip
P Beresford
L Taviansky (Appointed 1 April 2025)

Key Management

UK Director B Skvortsov

Advisory Boards

Council of Reference

M Goldsmith
L Bowring
C Bowing
S Gaukroger
J Lamb
M Greene
J John
R T Kendall
F Forster
J Steinberg

Jews For Jesus European Board

F Varak (Chair)
A Abramson (Ex officio Board member)
S Perlman
D Sered
H Rietveld
R Lorenz
J Cooke
A Kapocs
K D Passon
E Lhermenault

Charity number 1110425

Company number 05362994

JEWS FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office	Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Auditor	Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	HSBC 789 High Road North Finchley London N12 8JX
Solicitors	Wellers Law Group LLP 65 Leadenhall Street London EC3A 2AD
Investment advisors	Epworth Investment Management 9 Bonhill Street London EC2A 4PE

JEWS FOR JESUS

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JEWES FOR JESUS

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 trust's Memorandum and Article of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The principal objectives of the trust are:

- the advancement of the Christian religion either in the United Kingdom or overseas
- the advancement for the public benefit of religious or other education
- the relief of the aged, poor, sick or disabled.

The Charity aims to achieve its objectives through contacts within the Christian and wider community.

Public benefit

Our Mission Statement is as follows (revised 2018):

We relentlessly pursue God's plan for the salvation of the Jewish people. (<https://jewsforjesus.org/publications/newsletter/newsletter-jan-2018/what-will-you-refresh-in-the-new-year/>)

Our desire is to share the message of Jesus with the Jewish people wherever they may be found. We do this through various formats and forums:

Evangelistic Literature production
Witnessing to Jewish people in public and at events Individual and group Bible study
Music and Drama
Services and religious celebrations

A bi-product of our work is that we inform and educate the Christian church to the Jewish cultural background of their faith.

We do this through:

Speaking at Church services
Holding Jewish contextualised services Training events
Providing literature

The outcomes of our work are that:

Jewish people gain an accurate understanding of who Jesus is, and Christians gain an understanding as to the Jewish roots and meaning of their faith.

The trustees have complied with the duty in section 17 of the Charities Act 2011 in having regard to guidance published by the Charity Commission concerning public benefit, and believe that their Mission Statement and work are for the public benefit.

Achievements and performance

We have much to be thankful for. We've been encouraged to see what God has done in 2024. We have continued to see fruitful ministry to Jewish people in the United Kingdom, ministering to 2,221 Jewish people, 234 of these were new contacts, we had 549 Gospel conversations, 492 visits with Jewish people, and had 1,623 Jewish people attend the 214 events we held in 2024.

We were able to provide short term housing and support for Israelis unable to return to Israel after the October 7th attacks which led to open doors for conversations and the coalition of local Jewish groups.

JEWS FOR JESUS

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Israeli team: Our work with the Israeli audience has continued to grow and we are running more events and gatherings to build a community network, building trust with them. We were invited to lead different Israeli events; an October 7 memorial and a music event at an Israeli restaurant in Golders Green (Jewish religious neighbourhood). We played an Israeli music set to open up at an Israeli business club (over 40 Israeli CEOs based in London). As well as events including, dad's BBQs, mums workout and brunch, Shabbat dinners, Bible studies and holiday events are going well and new people are joining. These regular events continue to provide opportunities to share about the roots of each holiday and how they point to Yeshua, which allows us to introduce faith in Jesus alongside building community and calling others to volunteer and initiate activities in the house. We held an event for new (and old) local Israeli families in our neighbourhood. We welcomed new families who had just come from Israel, providing practical help, advise and support. We launched an Israeli breakfast event for young Israelis (a new audience previously unreachable), that resulted in a 25 minute Q&A session about the Gospel, and is likely to grow.

Boris writes: At a meeting with local Israeli dads, *Lior and others asked wanted to know what we teach in churches. This gave opportunity to share about Easter and Passover, the Jewish context of the New Testament and mindset. Lior asked, "can you explain the gospel to me again please?" I was able to share about sin and forgiveness by grace as opposed to merit and the religious approach to God. We spoke about some prophecies, and he was open and receptive to them.

British team: The work among the British Jews is doing well as our staff meet and discuss the scriptures with Jewish people. Their ministry is much more of a one-to-one ministry with Jewish seekers as well as meeting Jewish people in groups. We host social and game groups with the goal of gathering Jewish people with a common hobby and seek to serve and build this community. Our British team also use the Jewish holidays as opportunities to engage with Jewish people. They have been able to invite them to Hebron concerts (Helen Shapiro's group). We have a consistent presence at JW3 community centre, where are building trust and friendships with many Jewish people there. We are also joining in with other social groups with local Jewish people where we build trust and personal relationships through these Jewish immersion activities.

Julia writes: One way that we love and serve the Jewish community, is through our weekly Social Rummikub Club. Recently a lady called Judy* came in off the street, expressing an interest to come back with her husband Rafi*. Rafi is Israeli, and Judy grew up in a traditional Jewish home but became agnostic – she blames religion for all the trouble in the world. I noticed that Judy looked burdened by the hardships of life, so I spent some time listening and was able to share that we are Jews who believe in Jesus. It was a gentle conversation, we exchanged phone numbers, and a smile broke across Judy's face as she left. Please pray that Judy will come back with her husband Rafi, and that we will have an opportunity to share more about the assured hope of salvation that we have in Messiah Yeshua. Because of your partnership, we are able to host events that allow Jewish people to hear the gospel. Most of the folks that attend our Social Rummikub Club, are in their late 70's and 80's. Please would you pray that the Lord would soften hearts, and not allow any to enter in to eternity without knowing Him.

JEWS FOR JESUS

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

FOR THE YEAR ENDED 31 DECEMBER 2024

The Young professionals' group is growing (29 UJ's), the team is invested in various Jewish immersion activities with both Israeli and Jewish British young people that provide further opportunities to build relationships and discuss faith. We have seen stronger connection being built between these young people over the last year.

Daniel writes: I've been meeting weekly for just over a month with a young man. He is Jewish and his mother is a believer, but while he has accepted that Christ is probably the Messiah, he has been completely unwilling to follow Him. Last week, he softened significantly and accepted that he was a sinner. He also allowed me to pray for him. This week, he came in looking very shaken and he shared with me how he prayed to Jesus for help. I told him, "Your major problem is that you are unwilling to follow Christ." He replied, "I think I am now". He told me that it would mean giving up certain behaviours and devoting himself to Christ. I told him that Jesus said that, to follow Him, we should first count the cost. I asked him if he felt willing to pay the cost, if he was willing to humble his own will and surrender it to God's will. I asked him if he was willing to join a church and submit to their authority in discipleship, to read his Bible daily, to pray and repent daily and to do his best to turn from sin. He assured me that he was. We continued to discuss the cost of discipleship. After this discussion I asked him if he felt ready to make the decision to follow Christ there and then. He said that he was. I told him that it was between him and God and that he should just pray and say what is on his heart and that I would say "amen" at the end. He prayed a prayer in which he repented of sin, asked Jesus for help to follow him and surrendered his will and life to Christ. After this prayer he smiled and said "I feel a weight lifted off me." I told him that, if this was genuine, this would be the start of a new life for him, that he was now a new creation with a new heart and that he must pursue knowing Christ daily. Although he is still struggling with his faith, I am still meeting regularly and praying with him.

In June this year, we received a unique invitation from a UJ, to speak at a Jewish U3A meeting in Radlett. They are learning about different religions and faith groups. 36 UJ's attended. We were asked to give a 30-minute presentation on how Jews for Jesus started, what we believe, how we observe the feasts etc. They allowed for a Q&A session at the end which led to one-to-one conversations after the presentation. Someone from that group recommended us to another U3A group in Bushey and we will be speaking to that group in October this year.

The team has seen the impact of antisemitism in the UK increasing since the October 7 2023, attacks in Israel and the conflict in Gaza. Although this has been difficult for both our staff and the Jewish community, it has provided opportunities for both our Israeli and British staff to support Jewish people experiencing antisemitism as well as attend gatherings with other Jewish families seeking the release of Israeli hostages still being held.

The ministry house we began renting in 2021 has been very successful as a place to provide space for community, gathering Jewish Israeli's together. Some of the events that have been hosted there are mums, women, dads, family meetups, Shabbat meals, men's prayer group, Hebrew book exchange, kids story time, kids craft club, music group and many one-on-one meetings. It has been so successful that in 2023 we moved to a larger property to be able to grow the work as the property was no longer large enough to fit the number of people coming to our events. This ministry prototyping has enabled us to narrow down what we are looking for – to build longer term ministry opportunities in North London and to identify and purchase a house to use for long term ministry. Following the 31 December year end, the Charity completed the purchase of a new Mission House on 16 May 2025, which represents a significant development for the organisation.

We continue with our deputations; Christ in the Passover tours, and other Biblical feast presentations in our UK churches, deepening the understanding of the Jewish roots of the Christian faith as well as sharing God's heart for Jewish people today. We are also developing five 'Jewish experience' programmes, that we'd like to offer to local churches.

JEWS FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Principal Risks and Uncertainties

The Board and Leadership Team complete extensive reviews of the risk register at each Board meeting. The risk register continues to be a means for the Board not only to identify risk but also as an effective means to prioritise and mitigate risk wherever possible.

Fundraising resourcing had been supported by the USA Philanthropy team during 2024 and continues to be strengthened through the UK admin team. The Charity continues its strategy of more church engagement and improving their communications strategy. The Charity also acknowledges legacy giving is a decreasing area of funding. Each real estate legacy has the potential to significantly support the Charity in its aims.

Safeguarding, for both staff and those the Charity is aiming to reach with the gospel, is of paramount importance to us. Annual review and updating of the safeguarding policy and procedures by both the Human Resource department and European Administration is ongoing. Considering the increased antisemitism seen since 2023, additional security measures have put in place for the mission house and for events.

Staff wellbeing is paramount to the Charity, due to working in intense and demanding environments over a sustained period of time. As a consequence of ministry growth throughout 2023, adequate staffing levels are being carefully monitored, with 2 new staff being recruited in 2024 and 2025. The Charity recognizes staff require consistent professional and pastoral support and it monitors this through occupational health and safety regular one on ones with managers chaplaincy support and additional skills training.

In respect of finances, the potential likelihood of increases in costs due to macroeconomics within the UK such as higher inflation, is recognized and measures taken to mitigate these. The international Philanthropy and administration teams are working with the Trustees to mitigate income risks. The Charity's financial sustainability objective continues to focus on income growth and operational efficiency.

The Charity uses a sophisticated global IT network that is rolled out to all the sister organisations. The UK Data Protection Officer reports directly to the operational UK Director.

The values and conduct of the Charity's employees and Trustees is integral to Jewish Messianic mission.

Financial review

There was a surplus on the unrestricted funds for the year of £195,860 (2023: surplus of £105,165)

The Mission believes in the grace of God to provide for its financial needs as they fall due through the giving of its supporters. In principle the Mission believes that monies given should be utilised for the furtherance of the Gospel of Jesus as soon as is practical and consistent with an orderly and responsible stewardship of the funds and the work of the Mission. The Trustees believe that a level of free reserves (after setting aside funds restricted or set aside for specific projects or invested in fixed assets) equal to at least 15% to 50% of its annual core operating costs. The Trustees believe a level of free reserves of £150,000 should be sufficient and reserves are set aside for this purpose in the Legacy Reserve Fund.

All of the Charity's monies are invested with recognised financial institutions. The Trustees have delegated the management of the charity's investment portfolio to Epworth Investment Management.

The charity seeks to obtain the highest possible returns consistent with a cautious attitude to risk and short term availability of such monies. During the year, the investments made net realised and unrealised gains of £66,652 (2023: gain of £50,188). Income received from the investments amounted to £38,339 (2023: £27,371).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

JEWES FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

UK branch future plans

Our ministry continues to grow in attendance at our events, Jewish believing contacts and professions of faith through 2025. We had a change of location and personnel.

Our 5-year growth plan involves strategic expansion of current activities and new initiatives, focusing on 3 areas: deeper engagements, reach, resources.

Deeper engagements: our goal is to double the current statistics following these steps:

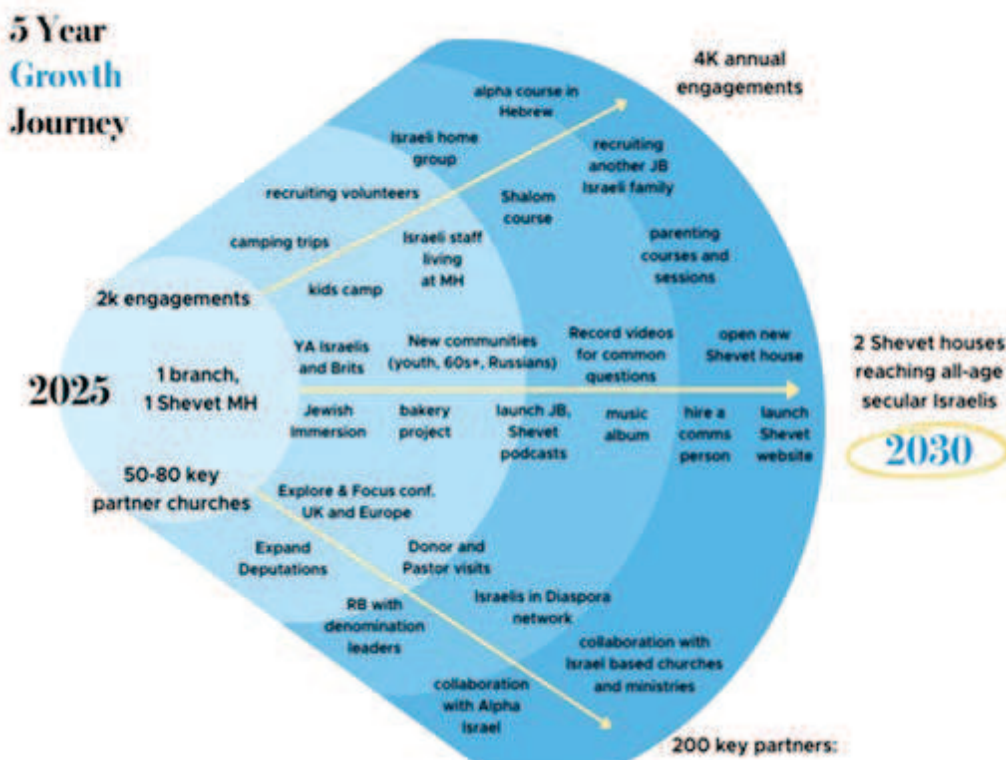
- Have a staff family move to our new ministry house to maximise engagements and 1:1.
- Initiating dads and kids camping trips
- Start Alpha course in Hebrew / Hebrew homegroup at the Ministry House
- Initiate parenting courses and – initiate a digital course for British Jewish seekers
- Expand events for 2 young professionals groups (British, Israeli) – with occasional merge.
- Continue exploring and modifying all immersion activities

Reach: Our goal is to eventually initiate another Ministry House in the UK.

- Explore events for new key audience: bakery project, Project for Jewish People over 60
- Launch a Hebrew website
- Continue music events and work on a Hebrew-biblical album project
- Launching Russian/Ukrainian speaking Jewish ministry
- Launching Haredi ministry
- Writing articles in Christian newspapers and radio interviews
- Initiating Holocaust memorial in English

Resources: Our goal is to grow from 50 to 200 key partners

- Expend current and explore new locations for partnership tours
- Explore and focus on UK conferences and networks
- Denominational connections: AOG and others
- Maximise donor and pastor visits
- Initiate Israelis in the diaspora network and collaboration



JEWS FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

Jews For Jesus is a charity and a company limited by guarantee, does not have any share capital, and is governed by a Memorandum and Articles of Association. The Charity registration number, the names of the Trustees, other relevant addresses and those of our advisors are listed on the information page of these accounts.

The Trustees are responsible for decisions related to the strategic direction of the Charity together with those that relate to exceptional financial or reputational risk. The Trustees hold three comprehensive meetings each year to monitor the progress of the Charity and liaise on material matters with one another and operational management in the periods between meetings. In addition, a budget review is approved annually.

Day to day operational management rests with the principal officer detailed on the information page, and senior personnel from Jews For Jesus sister organisations located globally. They are responsible directly to the Trustees. The European Board is an advisory board, consisting of each country's Jews For Jesus chairman and other global key executives. They review operational matters worldwide and report up to each Trustee Board. The European Board ensures the UK Charity is aligned globally. The UK Charity works particularly closely with its counterparts in the United States of America, France, Germany, and more recently, Israel.

The Council of Reference offers expertise and experience, informing and encouraging ministry and advocating the mission and vision of the Charity.

The UK charity has served as a testing ground for new methods of engagement with Israelis, leveraging the growing acceptance within the UK Israeli diaspora of Jews for Jesus' Jewish roots. The UK team continues to explore new projects, expand prayer networks, and pursue opportunities with both Israeli and British Jews living in the UK. A new UK Administrative Manager was appointed in 2025 to continue to improve the charities governance and management.

The Charity makes donations to overseas operations to further the objectives of the Charity.

Pay and remuneration for key personnel are reviewed by the Trustees annually in the light of inflation and other relevant factors.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Abramson (Chairman)

H Cheatle

G Philip

J Crawford

(Resigned 31 January 2025)

P Beresford

L Taviansky

(Appointed 1 April 2025)

Trustees with suitable spiritual understanding are appointed by majority vote at the annual general meeting. Appropriate training and induction is given.

The Trustees thank J Crawford for her service to Jews for Jesus.

The European Board and Trustees who served during the year are set out on the information page.

Charity Governance Code

The Trustees confirm their commitment to principles of good governance through the main premise of the Charity Governance Code of apply or explain. The Trustees adopt a Declaration and Principles of Trustee Conduct which includes a commitment to good governance and to act with integrity and confirmation that they understand their roles and legal responsibilities and have understood the Charity Commission's guidance, The Essential Trustee (CC3).

JEWES FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Asset cover for funds

Notes 24 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.


Auditor

In accordance with the company's articles, a resolution proposing that Caladine Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



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A Abramson (Chairman)

Trustee

Dated: 22 September 2025

JEWS FOR JESUS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Jews For Jesus 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 trust 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 trust 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 trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JEWES FOR JESUS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JEWES FOR JESUS

Opinion

We have audited the financial statements of Jewes For Jesus (the 'trust') for the year ended 31 December 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 31 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

JEWS FOR JESUS

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF JEWS FOR JESUS

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the trust through discussions with trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the trust, including the Companies Act 2006, Charities Act 2011 and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

JEWS FOR JESUS

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF JEWS FOR JESUS

We assessed the susceptibility of the trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Mr Colin James Dadswell FCCA (Senior Statutory Auditor)

for and on behalf of Caladine Limited, Statutory Auditor

Chartered Certified Accountants

Chantry House

22 Upperton Road

Eastbourne

East Sussex

BN21 1BF

Date: 22 September 2025

JEWS FOR JESUS

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	3	1,153,768	29,261	1,183,029	1,038,017	67,470	1,105,487
Charitable activities	4	1,473	-	1,473	4,533	-	4,533
Other trading activities	5	-	-	-	8,571	-	8,571
Investments	6	27,815	10,524	38,339	19,132	8,239	27,371
Total income		<u>1,183,056</u>	<u>39,785</u>	<u>1,222,841</u>	<u>1,070,253</u>	<u>75,709</u>	<u>1,145,962</u>
Expenditure on:							
Raising funds	7	57,683	2,414	60,097	58,232	1,955	60,187
Charitable activities	8	978,639	10,703	989,342	918,127	75,396	993,523
Total expenditure		<u>1,036,322</u>	<u>13,117</u>	<u>1,049,439</u>	<u>976,359</u>	<u>77,351</u>	<u>1,053,710</u>
Net gains/(losses) on investments	14	49,126	17,526	66,652	33,934	16,254	50,188
Net income		<u>195,860</u>	<u>44,194</u>	<u>240,054</u>	<u>127,828</u>	<u>14,612</u>	<u>142,440</u>
Transfers between funds	22	-	-	-	(22,673)	22,673	-
Net movement in funds	11	<u>195,860</u>	<u>44,194</u>	<u>240,054</u>	<u>105,155</u>	<u>37,285</u>	<u>142,440</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>1,438,859</u>	<u>351,869</u>	<u>1,790,728</u>	<u>1,333,704</u>	<u>314,584</u>	<u>1,648,288</u>
Fund balances at 31 December 2024		<u>1,634,719</u>	<u>396,063</u>	<u>2,030,782</u>	<u>1,438,859</u>	<u>351,869</u>	<u>1,790,728</u>

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

JEWES FOR JESUS

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Property, plant and equipment	15		9,103		6,489
Investment property	16		-		300,000
Investments	17		371,439		1,017,523
			<u>380,542</u>		<u>1,324,012</u>
Current assets					
Inventories	18	7,923		6,500	
Trade and other receivables	19	119,360		61,488	
Cash at bank and in hand		1,555,483		425,901	
		<u>1,682,766</u>		<u>493,889</u>	
Current liabilities	20	(32,526)		(27,173)	
		<u>1,650,240</u>		<u>466,716</u>	
Net current assets			1,650,240		466,716
Total assets less current liabilities			<u>2,030,782</u>		<u>1,790,728</u>
The funds of the trust					
Restricted income funds	22		396,063		351,869
Unrestricted funds	23		1,634,719		1,438,859
			<u>2,030,782</u>		<u>1,790,728</u>

The financial statements were approved by the trustees on 22 September 2025



.....
A Abramson (Chairman)
Trustee



P Beresford
Trustee

Company registration number 05362994 (England and Wales)

JEWS FOR JESUS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	29		85,671		394,877
Investing activities					
Purchase of property, plant and equipment		(7,163)		(2,114)	
Purchase of investment property		-		(300,000)	
Proceeds from disposal of investment property		298,120		-	
Purchase of other investments		(749,897)		(848,152)	
Proceeds from disposal of other investments		1,464,512		815,308	
Investment income received		38,339		27,371	
Net cash generated from/(used in) investing activities			1,043,911		(307,587)
Net increase in cash and cash equivalents			1,129,582		87,290
Cash and cash equivalents at beginning of year			425,901		338,611
Cash and cash equivalents at end of year			1,555,483		425,901

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Jews For Jesus is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Caladine Limited, Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust' Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments and inventories at fair value. 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 trust has adequate resources to continue in operational existence for the foreseeable future, and no material uncertainties exist regarding this assumption. 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 subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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 trust 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 recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust 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.

Assets given for use by the trust are recognised when receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability as incurred and is apportioned to the appropriate cost centre.

JEWES FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

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 of tangible fixed assets is provided at rates, which are calculated to write off the cost of the assets over their anticipated useful life, as follows:

Computer equipment	33.33% on cost
Office, fixtures and equipment	20% on cost

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.

Items costing less than £500 are not capitalised.

1.7 Investment property

The investment property was left to Jews For Jesus as part of an Estate in 2022. The fair value of the legacy was recognised within other receivables in the 2022 financial statements. When the property was conveyed across in 2023, the fair value of the property was transferred to investment property. Investment property are held to earn rentals and/or for capital appreciation. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit or loss. This asset was disposed on 10 May 2024.

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 trust 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

Stock of products are valued at cost less provision for slow moving and obsolete items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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.

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Basic financial assets include trade and other receivables and cash and bank balances. Basic financial liabilities including trade and other payables where trade payables are obligations to pay for goods or services that have been acquired on the ordinary course of operations from suppliers.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

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 trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

The trust operates a defined contributions pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

1.15 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the result for the year.

1.16 Corporation Tax and VAT

The trust has charitable status and the trustees believe is exempt from Corporation Tax on the income it has received as it is all for the furtherance of its charitable objects. The trust is not registered for VAT. Accordingly the expenditure in the Statement of Financial Activities includes VAT if charged.

2 Critical accounting estimates and judgements

In the application of the trust'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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,087,464	29,261	1,116,725	1,004,925	67,470	1,072,395
Legacies	62,804	-	62,804	23,092	-	23,092
Grants	3,500	-	3,500	10,000	-	10,000
	<u>1,153,768</u>	<u>29,261</u>	<u>1,183,029</u>	<u>1,038,017</u>	<u>67,470</u>	<u>1,105,487</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
(Continued)						
Donations and gifts						
Donations from individuals	505,114	29,261	534,375	499,273	66,970	566,243
Regular Church support	25,240	-	25,240	41,522	-	41,522
Donations at Church meetings	11,102	-	11,102	13,144	500	13,644
Gift Aid recovered	77,258	-	77,258	79,951	-	79,951
Jews For Jesus International income	468,750	-	468,750	371,035	-	371,035
	<u>1,087,464</u>	<u>29,261</u>	<u>1,116,725</u>	<u>1,004,925</u>	<u>67,470</u>	<u>1,072,395</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop		
Sale of goods	1,473	4,533
	<u>1,473</u>	<u>4,533</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income (Hendon)	-	8,571
	<u>-</u>	<u>8,571</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Dividends receivable	16,419	7,550	23,969	17,119	8,150	25,269
Interest receivable	11,396	2,974	14,370	2,013	89	2,102
	<u>27,815</u>	<u>10,524</u>	<u>38,339</u>	<u>19,132</u>	<u>8,239</u>	<u>27,371</u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Newsletter and mailings	51,784	-	51,784	51,431	-	51,431
Promotion and advertising	1,464	-	1,464	2,699	-	2,699
	<u>53,248</u>	<u>-</u>	<u>53,248</u>	<u>54,130</u>	<u>-</u>	<u>54,130</u>
Investment management	4,435	2,414	6,849	4,102	1,955	6,057
Total costs	<u>57,683</u>	<u>2,414</u>	<u>60,097</u>	<u>58,232</u>	<u>1,955</u>	<u>60,187</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2024	2023
	£	£
Direct costs		
Staff costs	364,595	476,881
Depreciation and impairment	4,549	3,662
Staff life insurance	747	381
Missionary travel, accommodation and subsistence	71,140	48,299
Rent and lease premium	66,770	78,637
Service charge and maintenance	3,105	6,277
Light, heat, rates and water	7,017	7,122
Insurance	3,610	3,612
Outside office services	159,931	119,926
Other evangelism costs	84,445	28,435
Subscriptions	4,690	4,289
	<u>770,599</u>	<u>777,521</u>
Grant funding of activities (see note 9)	59,033	59,277
Share of support and governance costs (see note 10)		
Support	119,218	128,624
Governance	40,492	28,101
	<u>989,342</u>	<u>993,523</u>
Analysis by fund		
Unrestricted funds	978,639	918,127
Restricted funds	10,703	75,396
	<u>989,342</u>	<u>993,523</u>

9 Grants payable

	Charitable activities	Charitable activities
	2024	2023
	£	£
Grants to institutions:		
Funding of Jews for Jesus missionaries abroad	59,033	59,277
	<u>59,033</u>	<u>59,277</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	91,564	90,902
Printing, postage and stationery	13,624	19,428
Telephone and internet	4,798	4,488
Bank and credit card charges	6,899	5,940
Equipment repairs and renewals	1,762	2,365
Support training	29	4,932
Sundry	542	569
Governance costs	40,492	28,101
	<u>159,710</u>	<u>156,725</u>
<u>Analysed between:</u>		
Charitable activities	<u>159,710</u>	<u>156,725</u>

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	4,800	4,080
Accountancy and payroll	5,160	4,836
Legal and professional	15,412	4,785
Bookkeeping	15,120	14,400
	<u>40,492</u>	<u>28,101</u>

11 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	4,800	4,080
- for tax advisory services	1,440	1,440
- for other financial services	18,600	17,760
Depreciation of owned property, plant and equipment	4,549	3,662
Loss on disposal of investment property	1,880	-
	<u>40,492</u>	<u>28,101</u>

12 Trustees

Patrick Beresford received £60,000 (2023: £57,595) for consultancy services in the year. His wife received £4,400 (2023: £2,153) for consultancy services in the year. The authority for these payments is contained within the Charity's Memorandum and Articles of Association.

The Charity also reimbursed the trustee's travelling and lodging expenses of £153 (2023: 1,689) during the year.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Missionaries	8	8
Support	2	2
	<hr/>	<hr/>
Total	10	10
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2024	2023
	£	£
Wages and salaries	379,058	461,429
Social security costs	35,051	42,484
Other pension costs	42,050	63,870
	<hr/>	<hr/>
	456,159	567,783
	<hr/> <hr/>	<hr/> <hr/>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£60,000 - £69,999	2	2
	<hr/> <hr/>	<hr/> <hr/>

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	150,795	145,997
	<hr/> <hr/>	<hr/> <hr/>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Gains and losses on investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Gains/(losses) arising on:						
Revaluation of investments	19,825	-	19,825	12,058	6,050	18,108
Sale of investments	31,181	17,526	48,707	21,876	10,204	32,080
Sale of investment properties	(1,880)	-	(1,880)	-	-	-
	49,126	17,526	66,652	33,934	16,254	50,188
	49,126	17,526	66,652	33,934	16,254	50,188

15 Property, plant and equipment

	Computer equipment £	Office, fixtures and equipment £	Total £
Cost			
At 1 January 2024	22,768	1,721	24,489
Additions	7,163	-	7,163
	29,931	1,721	31,652
Depreciation and impairment			
At 1 January 2024	17,647	353	18,000
Depreciation charged in the year	4,205	344	4,549
	21,852	697	22,549
Carrying amount			
At 31 December 2024	8,079	1,024	9,103
At 31 December 2023	5,121	1,368	6,489

16 Investment property

	2024 £
Fair value	
At 1 January 2024	300,000
Disposals	(300,000)
	-
At 31 December 2024	-

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	1,017,523
Additions	749,897
Valuation changes	19,824
Disposals	(1,415,805)
At 31 December 2024	<u>371,439</u>
Carrying amount	
At 31 December 2024	<u>371,439</u>
At 31 December 2023	<u><u>1,017,523</u></u>

Fixed asset investments revalued

All fixed assets investments are publicly traded and held at fair value at the balance sheet date.

18 Inventories

	2024 £	2023 £
Finished goods and goods for resale	<u>7,923</u>	<u>6,500</u>

Stock represents books, CDs and DVDs for resale.

19 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Other receivables	97,738	55,625
Prepayments and accrued income	21,622	5,863
	<u>119,360</u>	<u>61,488</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

20 Current liabilities

	2024	2023
	£	£
Trade payables	-	4,087
Other payables	21,349	14,133
Accruals and deferred income	11,177	8,953
	<u>32,526</u>	<u>27,173</u>

21 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	42,050	63,870
	<u>42,050</u>	<u>63,870</u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 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	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Old Building fund	249,417	5,426	(1,651)	-	16,635	269,827
New Building fund	102,452	23,978	(1,085)	-	891	126,236
Israeli Crisis Relief fund	-	9,857	(9,857)	-	-	-
Ukraine Crisis Relief fund	-	524	(524)	-	-	-
	<u>351,869</u>	<u>39,785</u>	<u>(13,117)</u>	<u>-</u>	<u>17,526</u>	<u>396,063</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Old Building fund	218,718	20,801	(1,555)	-	11,453	249,417
New Building fund	95,866	2,438	(653)	-	4,801	102,452
Israeli Crisis Relief fund	-	52,470	(75,143)	22,673	-	-
	<u>314,584</u>	<u>75,709</u>	<u>(77,351)</u>	<u>22,673</u>	<u>16,254</u>	<u>351,869</u>

Old Building Fund

This original appeal was utilised to raise funds to purchase a building in Camden Town for the European Headquarters. Upon its sale in 2014 the original donated money and the gain on sale relating to the restricted giving constituted the fund balance for alternative building accommodation. This was invested and the fund includes the subsequent investment income and gains and losses.

New Building Fund

This fund was established to raise monies to acquire new premises in London for offices and housing for missionaries to enable them to carry out pastoral and evangelistic duties more effectively.

Israeli Crisis Response fund

This fund represents monies given by Jews for Jesus donors to help aid those effected by the conflict between Israel and Hamas. The money is used to provide care packages, food and other necessities as well as providing housing to those who have been misplaced as a result of the violence.

Ukraine Crisis Relief fund

This fund represents monies given by Jews for Jesus donors to support relief work in Ukraine and to help Jewish people affected by the war in Ukraine.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Legacy reserve	596,048	6,692	(2,019)	56,524	21,596	678,841
General funds	842,811	1,176,364	(1,034,303)	(56,524)	27,530	955,878
	<u>1,438,859</u>	<u>1,183,056</u>	<u>(1,036,322)</u>	<u>-</u>	<u>49,126</u>	<u>1,634,719</u>
	<u><u>1,438,859</u></u>	<u><u>1,183,056</u></u>	<u><u>(1,036,322)</u></u>	<u><u>-</u></u>	<u><u>49,126</u></u>	<u><u>1,634,719</u></u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Legacy reserve	562,755	6,741	(1,807)	15,078	13,281	596,048
General funds	770,949	1,063,512	(974,552)	(37,751)	20,653	842,811
	<u>1,333,704</u>	<u>1,070,253</u>	<u>(976,359)</u>	<u>(22,673)</u>	<u>33,934</u>	<u>1,438,859</u>
	<u><u>1,333,704</u></u>	<u><u>1,070,253</u></u>	<u><u>(976,359)</u></u>	<u><u>(22,673)</u></u>	<u><u>33,934</u></u>	<u><u>1,438,859</u></u>

Legacy Reserve Fund

This is a designated fund setting aside monies received by legacies as a reserve fund in accordance with Charity Commission best practice. The transfers represents legacies received and designated during the year.

24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Property, plant and equipment	9,103	-	9,103
Investments	371,439	-	371,439
Current assets/(liabilities)	1,254,177	396,063	1,650,240
	<u>1,634,719</u>	<u>396,063</u>	<u>2,030,782</u>
	<u><u>1,634,719</u></u>	<u><u>396,063</u></u>	<u><u>2,030,782</u></u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

24 Analysis of net assets between funds (Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Property, plant and equipment	6,489	-	6,489
Investment properties	300,000	-	300,000
Investments	687,086	330,437	1,017,523
Current assets/(liabilities)	445,284	21,432	466,716
	<u>1,438,859</u>	<u>351,869</u>	<u>1,790,728</u>

25 Operating lease commitments

Lessee

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

	2024 £	2023 £
Within one year	25,750	61,800
Between two and five years	-	25,750
	<u>25,750</u>	<u>87,550</u>

26 Associated charities

Jews for Jesus (UK) works closely with its counterparts in the United States of America (Jews for Jesus (USA)), France, Germany, Israel, Switzerland and Ukraine.

27 Events after the reporting date

Jews for Jesus completed the purchase of a freehold property, 167 Friern Barnet Lane, in May 2025 for a purchase price of £1,975,000. A mortgage loan was secured of £850,000 to help with the purchase.

28 Related party transactions

The trust is effectively controlled by the Trustees in liason with the European Board subject to the ultimate oversight of Jews for Jesus USA (a non profit organisation, US charter number 00689209).

Donations to UK missionaries from the USA are sent to Jews for Jesus UK and vice versa. The balance owed from Jews for Jesus USA at 31 December 2024 was £81,415 (2023: £26,976).

There are various transactions with other Jews for Jesus organisations throughout the world for which disclosure is considered not material.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

29	Cash generated from operations	2024 £	2023 £
	Surplus for the year	240,054	142,440
	Adjustments for:		
	Investment income recognised in statement of financial activities	(38,339)	(27,371)
	Loss on disposal of investment property	1,880	-
	Gain on disposal of investments	(48,707)	(32,080)
	Fair value gains and losses on investments	(19,825)	(18,108)
	Depreciation and impairment of property, plant and equipment	4,549	3,662
	Movements in working capital:		
	(Increase)/decrease in inventories	(1,423)	1,423
	(Increase)/decrease in trade and other receivables	(57,872)	336,529
	Increase/(decrease) in trade and other payables	5,354	(8,605)
	(Decrease) in deferred income	-	(3,013)
	Cash generated from operations	<u>85,671</u>	<u>394,877</u>

30 Analysis of changes in net funds

The trust had no material debt during the year.

31 Non-audit services provided by auditor

In common with many charities of our size and nature we use our auditor to assist with the preparation of the financial statements, management accounts, bookkeeping and payroll services.

JEWS FOR JESUS

England & Wales - Charity number 1110425

Accounts

Charity registration number 1110425

Company registration number 05362994 (England and Wales)

JEWS FOR JESUS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



Caladine

Chartered Certified Accountants

JEWS FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Board of Directors

The directors who held office as at 31 December 2023 were:

Trustees	A Abramson (Chairman)
	H Cheatle
	G Philip
	J Crawford (Secretary)
	P Beresford

Key Management

UK Director	B Skvortsow
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Advisory Boards

Council of Reference

M Goldsmith
L Bowring
C Bowing
S Gaukroger
J Lamb
M Greene
J John
R T Kendall
F Forster
J Steinberg

Jews For Jesus European Board

F Varak	(Chair)
D Brickner	(Ex officio Board member)
S Perlman	
D Sered	(Ex officio Board member)
A Abramson	(Ex officio Board member)
H Rietveld	
R Lorenz	
J Cooke	
A Kapocs	
K D Passon	
P Beresford	(Ex officio Board member)

Charity number	1110425
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Company number	05362994
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JEWS FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office	20 Ambleside Road Sompting Lancing United Kingdom BN15 9SE
Auditor	Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	HSBC 789 High Road North Finchley London N12 8JX
Solicitors	Wellers Law Group LLP 65 Leadenhall Street London EC3A 2AD
Investment advisors	Epworth Investment Management 9 Bonhill Street London EC2A 4PE

JEWS FOR JESUS

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JEWES FOR JESUS

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 trust's Memorandum and Article 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 principal objectives of the trust are:

- the advancement of the Christian religion either in the United Kingdom or overseas
- the advancement for the public benefit of religious or other education
- the relief of the aged, poor, sick or disabled.

The Charity aims to achieve its objectives through contacts within the Christian and wider community.

Public benefit

Our Mission Statement is as follows (revised 2018):

We relentlessly pursue God's plan for the salvation of the Jewish people. (<https://jewsforjesus.org/publications/newsletter/newsletter-jan-2018/what-will-you-refresh-in-the-new-year/>)

Our desire is to share the message of Jesus with the Jewish people wherever they may be found. We do this through various formats and forums:

Evangelistic Literature production
Witnessing to Jewish people in public and at events
Individual and group Bible study
Music and Drama
Services and religious celebrations

A bi-product of our work is that we inform and educate the Christian church to the Jewish cultural background of their faith.

We do this through:

Speaking at Church services
Holding Jewish contextualised services
Training events
Providing literature

The outcomes of our work are that:

Jewish people gain an accurate understanding of who Jesus is, and Christians gain an understanding as to the Jewish roots and meaning of their faith.

The trustees have complied with the duty in section 17 of the Charities Act 2011 in having regard to guidance published by the Charity Commission concerning public benefit, and believe that their Mission Statement and work are for the public benefit.

Achievements and performance

We have much to be thankful for. We've been encouraged to see what God has done in 2023. We have continued to see an increase in our ministry to Jewish people, ministering to 2,322 new Jewish people (127% increase), 548 visits with Jewish people (17% increase), had 1,214 Gospel conversations (31% increase), and had 1,100 Jewish people attend our 144 events we held in 2023 (66% increase from 2022).

JEWS FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Our work with Israelis has continued to grow and have therefore increased events and gatherings to build relationships and a community network with them. We were able to provide visitor accommodation and support for stranded Israelis unable to fly home to Israel immediately after the October 7th attacks. This was a time of solemn unity and compassion. The 'Shevet' ministry house has been a source of support and encouragement at this difficult time. Overall, building community as an expression of our faith has proven to be a successful pattern of relational evangelism.

The ministry among the English Jewry is progressing well as our staff engage in meaningful discussions about the scriptures with Jewish people. Their work focuses primarily on one-to-one interactions with Jewish seekers as well as connecting with Jewish people in group settings. Establishing relationships in the British context remains challenging and complex and we are still exploring effective approaches.

The team has seen the impact of antisemitism in the UK that has been increasing since the October 7th attacks in Israel. Although this has been difficult it has provided opportunities for both our Israeli and English staff to support Jewish people experiencing antisemitism as well as attend gatherings with other Jewish families seeking the release of Israeli hostages still being held.

The house we began renting in 2021 had been very popular as a community meeting place for Jewish Israelis. Some of the events hosted there were for mums; women; dads; family meetups; holiday events; Shabbat meals; kid's activities; lectures; music and arts; Hebrew book exchange; kids story time; kids craft club; and many one-on-one meetings. Using a property as a mission house proved successful and in 2023, we moved to a larger property to grow the work and accommodate the ever-increasing numbers of participants.

Principal Risks and Uncertainties

The Board and Leadership Team complete extensive reviews of the risk register at each Board meeting. The risk register continues to be a means for the Board not only to identify risk but also as an effective means to prioritise and mitigate risk wherever possible.

Fundraising resourcing had been supported by the USA Philanthropy team during 2023 and was strengthened through restructuring the UK admin team. The Charity continues its strategy of more church engagement and working on a communications strategy. The Charity also acknowledges legacy giving is a decreasing area of funding. Each real estate legacy has the potential to significantly support the Charity in its aims.

Safeguarding, for both staff and those the Charity is aiming to reach with the gospel, is of paramount importance to us. Annual review and updating of the safeguarding policy and procedures by both the Human Resource department and European Administration is ongoing. In light of the increased antisemitism seen in Q4 2023, additional security measures were put in place for the mission house.

Staff wellbeing is paramount to the Charity, particularly during Q4 of 2023, due to working in intense and demanding environments over a sustained period of time. As a consequence of ministry growth throughout 2023, adequate staffing levels are being carefully monitored. The Charity recognizes staff require consistent professional and pastoral support and it monitors this through occupational health and safety.

In respect of finances, the potential likelihood of increases in costs due to macroeconomics within the UK such as higher inflation throughout 2023, is recognized and measures taken to mitigate these. The international Philanthropy and administration teams are working with the Trustees to mitigate income risks. The Charity's financial sustainability objective continues to focus on income growth and operational efficiency.

The Charity uses a sophisticated global IT network that is rolled out to all the sister organisations. The UK Data Protection Officer reports directly to the operational UK Director and an additional external service provider is scheduled to review and support the UK IT function by Q2 2024.

The values and conduct of the Charity's employees and Trustees is integral to Jewish Messianic mission.

Financial review

There was a surplus on the unrestricted funds for the year of £105,155 (2022: surplus of £217,807)

JEWS FOR JESUS

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

FOR THE YEAR ENDED 31 DECEMBER 2023

The Mission believes in the grace of God to provide for its financial needs as they fall due through the giving of its supporters. In principle the Mission believes that monies given should be utilised for the furtherance of the Gospel of Jesus as soon as is practical and consistent with an orderly and responsible stewardship of the funds and the work of the Mission. The Trustees believe that a level of free reserves (after setting aside funds restricted or set aside for specific projects or invested in fixed assets) equal to at least 15% to 50% of its annual core operating costs. The Trustees believe a level of free reserves of £150,000 should be sufficient and reserves are set aside for this purpose in the Legacy Reserve Fund.

All of the Charity's monies are invested with recognised financial institutions. The Trustees have delegated the management of the charity's investment portfolio to Epworth Investment Management.

The charity seeks to obtain the highest possible returns consistent with a cautious attitude to risk and short term availability of such monies. During the year, the investments made net realised and unrealised gains of £50,188 (2022: loss of £168,635). Income received from the investments amounted to £25,269 (2022: £29,780).

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Over the next 2-5 years, we plan to continue reaching out to Israelis and the English Jewry, implementing a relational ministry approach.

Building on the success and impact of the 'Shevet' ministry house within the Israeli community, we plan to:

- (continue to) **Explore** workshops & lectures, kids work, music and arts, families' camping trips, and deeper spiritual events at the mission house. Establishing a relational mission pattern with English Jewry
- **Expand** the number of relevant events we are leading/hosting for Israelis and English Jewry..
- **Involve** local Israelis in mission house initiatives and volunteering., as well as engaging with local and overseas mission partners.

As ministry opportunities grow, we hope to hire at least 2 more missionary staff and second administrator to increase our reach.

After the success we have seen renting a house to use for Israeli gatherings in North London, we hope to purchase a 'Shevet' ministry house within the next two years. This will release us from tenancy restrictions, allow us to modify the premises and may reduce overall costs, while keeping an appreciating asset.

Structure, governance and management

Jews For Jesus is a charity and a company limited by guarantee, does not have any share capital, and is governed by a Memorandum and Articles of Association. The Charity registration number, the names of the Trustees, other relevant addresses and those of our advisors are listed on the information page of these accounts.

The Trustees are responsible for decisions related to the strategic direction of the Charity together with those that relate to exceptional financial or reputational risk. The Trustees hold three comprehensive meetings each year to monitor the progress of the Charity and liaise on material matters with one another and operational management in the periods between meetings. In addition, a budget review is approved annually.

Day to day operational management rests with the principal officer detailed on the information page, and senior personnel from Jews For Jesus sister organisations located globally. They are responsible directly to the Trustees. The European Board is an advisory board, consisting of each country's Jews For Jesus chairman and other global key executives. They review operational matters worldwide and report up to each Trustee Board. The European Board ensures the UK Charity is aligned globally. The UK Charity works particularly closely with its counterparts in the United States of America, France, Germany, and more recently, Israel.

The Council of Reference offers expertise and experience, informing and encouraging ministry and advocating the mission and vision of the Charity.

JEWS FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

With a focus on promoting Israeli ministry, since the appointment of Boris Skvortsov in June 2022, the UK charity has served as a testing ground for new methods of engagement with Israelis, leveraging the growing acceptance within the UK Israeli diaspora of Jews for Jesus' Jewish roots. The UK team continues to explore new projects, expand prayer networks, and pursue opportunities. Dale Lambert, formerly the UK Administrative Director, was appointed European Administration Director on 22 Oct 2022. The new role has enhanced UK operations through joined-up global insights when reporting to the UK Trustee Board.

The Charity makes donations to overseas operations to further the objectives of the Charity.

Pay and remuneration for key personnel are reviewed by the Trustees annually in the light of inflation and other relevant factors.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Abramson (Chairman)

F Blum (Resigned 23 January 2023)

H Cheadle

I Howard (Resigned 23 January 2023)

G Philip

J Crawford (Secretary)

P Beresford

Messrs F Blum and I Howard served as Trustees for eleven years and three months and two years and nine months respectively. The Board takes this opportunity to formally thank them for their stewardship and dedication to the furtherance of Messianic mission with Jews For Jesus.

Similarly, the Trustees wish to thank Dr. Richard Harvey for his commitment and service to Jews For Jesus spanning five decades. He helped shape the UK Charity in its seedling days, and during different stages he served in various roles: as a missionary; Trustee; the operational UK Director leading the London team; and as the in-house scholar until his leaving in November 2023.

P Beresford served as Chairman during the year and resigned from the position on 22 September 2023 and remained in his capacity as a Trustee. A Abramson was appointed as the new Chairman on 22 September 2023.

Trustees with suitable spiritual understanding are appointed by majority vote at the annual general meeting. Appropriate training and induction is given.

The European Board and Trustees who served during the year are set out on the information page.

Charity Governance Code

The Trustees confirm their commitment to principles of good governance through the main premise of the Charity Governance Code of apply or explain. The Trustees adopt a Declaration and Principles of Trustee Conduct which includes a commitment to good governance and to act with integrity and confirmation that they understand their roles and legal responsibilities and have understood the Charity Commission's guidance, The Essential Trustee (CC3).

Asset cover for funds

Notes 22 and 23 set out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

JEWS FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The trustees, who are also the directors of Jews For Jesus 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 trust 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 trust 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 trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Auditor

In accordance with the company's articles, a resolution proposing that Caladine Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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


.....
A Abramson (Chairman)
Trustee
Dated: 13/09/24

JEWES FOR JESUS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JEWES FOR JESUS

Opinion

We have audited the financial statements of Jewes For Jesus (the 'trust') for the year ended 31 December 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 30 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

JEWES FOR JESUS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF JEWES FOR JESUS

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the trust through discussions with trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the trust, including the Companies Act 2006, Charities Act 2011 and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

JEWS FOR JESUS

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF JEWS FOR JESUS

We assessed the susceptibility of the trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Mr Colin James Dadswell FCCA (Senior Statutory Auditor)
for and on behalf of Caladine Limited

16 September 2024
.....

Chartered Certified Accountants
Statutory Auditor

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

JEWS FOR JESUS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	1,038,017	67,470	1,105,487	1,243,546	-	1,243,546
Charitable activities	4	4,533	-	4,533	2,328	-	2,328
Other trading activities	5	8,571	-	8,571	33,039	-	33,039
Investments	6	19,132	8,239	27,371	20,937	9,631	30,568
Total income		1,070,253	75,709	1,145,962	1,299,850	9,631	1,309,481
Expenditure on:							
Raising funds	7	58,232	1,955	60,187	54,972	-	54,972
Charitable activities	8	918,127	75,396	993,523	912,319	342	912,661
Total expenditure		976,359	77,351	1,053,710	967,291	342	967,633
Net gains/(losses) on investments	13	33,934	16,254	50,188	(114,752)	(53,883)	(168,635)
Net income		127,828	14,612	142,440	217,807	(44,594)	173,213
Transfers between funds	22	(22,673)	22,673	-	-	-	-
Net movement in funds		105,155	37,285	142,440	217,807	(44,594)	173,213
Reconciliation of funds:							
Fund balances at 1 January 2023		1,333,704	314,584	1,648,288	1,115,897	359,178	1,475,075
Fund balances at 31 December 2023		1,438,859	351,869	1,790,728	1,333,704	314,584	1,648,288

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


JEWS FOR JESUS

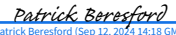
STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Property, plant and equipment	14		6,489		8,038
Investment property	15		300,000		-
Investments	17		1,017,523		934,491
			<u>1,324,012</u>		<u>942,529</u>
Current assets					
Inventories	18	6,500		7,923	
Trade and other receivables	19	61,488		398,016	
Cash at bank and in hand		425,901		338,611	
		<u>493,889</u>		<u>744,550</u>	
Current liabilities	20	27,173		38,791	
Net current assets			466,716		705,759
Total assets less current liabilities			<u>1,790,728</u>		<u>1,648,288</u>
The funds of the trust					
Restricted income funds	22		351,869		314,584
Unrestricted funds	23		1,438,859		1,333,704
			<u>1,790,728</u>		<u>1,648,288</u>

The financial statements were approved by the trustees on 13/09/24


.Aaron.Abramson (Sep.13, 2024 05:03 EDT)....
A Abramson (Chairman)
Trustee


.Patrick.Beresford (Sep.12, 2024 14:18 GMT+1)
P Beresford
Trustee

Company registration number 05362994 (England and Wales)

JEWS FOR JESUS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	28		394,877		38,563
Investing activities					
Purchase of property, plant and equipment		(2,114)		(4,851)	
Purchase of investment property		(300,000)		-	
Purchase of other investments		(848,152)		(72,400)	
Proceeds on disposal of other investments		815,308		10,780	
Investment income received		27,371		30,568	
Net cash used in investing activities			(307,587)		(35,903)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			87,290		2,660
Cash and cash equivalents at beginning of year			338,611		335,951
Cash and cash equivalents at end of year			425,901		338,611

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

Jews For Jesus is a charitable company limited by guarantee incorporated in England and Wales. The registered office is 20 Ambleside Road, Sompting, Lancing, BN15 9SE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust' Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments and inventories at fair value. 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 trust 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 subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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 trust 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 recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust 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.

Assets given for use by the trust are recognised when receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability as incurred and is apportioned to the appropriate cost centre.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

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 of tangible fixed assets is provided at rates, which are calculated to write off the cost of the assets over their anticipated useful life, as follows:

Leasehold improvements	20% on cost (fully depreciated)
Computer equipment	33.33% on cost
Office, fixtures and equipment	20% on cost

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.

Items costing less than £500 are not capitalised.

1.7 Investment property

The investment property was left to Jews For Jesus as part of an Estate in 2022. The fair value of the legacy was recognised within other receivables in the 2022 financial statements. When the property was conveyed across in 2023, the fair value of the property was transferred to investment property. Investment property are held to earn rentals and/or for capital appreciation. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the 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 trust 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

Stock of products are valued at cost less provision for slow moving and obsolete items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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.

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Basic financial assets include trade and other receivables and cash and bank balances. Basic financial liabilities including trade and other payables where trade payables are obligations to pay for goods or services that have been acquired on the ordinary course of operations from suppliers.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

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 trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

The trust operates a defined contributions pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

1.15 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the result for the year.

1.16 Corporation Tax and VAT

The trust has charitable status and the trustees believe is exempt from Corporation Tax on the income it has received as it is all for the furtherance of its charitable objects. The trust is not registered for VAT. Accordingly the expenditure in the Statement of Financial Activities includes VAT if charged.

2 Critical accounting estimates and judgements

In the application of the trust'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 Donations and gifts

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	1,004,925	67,470	1,072,395	862,222
Legacies receivable	23,092	-	23,092	374,324
Other grants	10,000	-	10,000	7,000
	<u>1,038,017</u>	<u>67,470</u>	<u>1,105,487</u>	<u>1,243,546</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and gifts (Continued)

	2023 £	2023 £	2023 £	2022 £
Donations and gifts				
Donations from individuals	499,273	66,970	566,243	426,014
Regular Church support	41,522	-	41,522	36,607
Donations at Church meetings	13,144	500	13,644	10,887
Gift Aid recovered	79,951	-	79,951	61,448
Jews For Jesus International income	371,035	-	371,035	327,266
	<u>1,004,925</u>	<u>67,470</u>	<u>1,072,395</u>	<u>862,222</u>

4 Charitable activities

	2023 £	2022 £
Sales of products	4,533	2,328
	<u>4,533</u>	<u>2,328</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income (Hendon)	8,571	33,039
	<u>8,571</u>	<u>33,039</u>

6 Investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Dividends receivable	17,119	8,150	25,269	20,149	9,631	29,780
Interest receivable	2,013	89	2,102	788	-	788
	<u>19,132</u>	<u>8,239</u>	<u>27,371</u>	<u>20,937</u>	<u>9,631</u>	<u>30,568</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising and publicity						
Newsletter and mailings	51,431	-	51,431	53,338	-	53,338
Promotion and advertising	2,699	-	2,699	717	-	717
	<u>54,130</u>	<u>-</u>	<u>54,130</u>	<u>54,055</u>	<u>-</u>	<u>54,055</u>
Investment management	4,102	1,955	6,057	917	-	917
Total costs	<u>58,232</u>	<u>1,955</u>	<u>60,187</u>	<u>54,972</u>	<u>-</u>	<u>54,972</u>

8 Charitable activities

	2023 £	2022 £
Staff costs	476,881	406,958
Depreciation and impairment	3,662	3,723
Staff life insurance	381	411
Missionary travel, accommodation and subsistence	48,299	54,066
Rent and lease premium	78,637	78,162
Service charge and maintenance	6,277	1,492
Light, heat, rates and water	7,122	4,673
Insurance	3,612	4,322
Outside office services	119,926	146,336
Other evangelism costs	28,435	31,581
Subscriptions	4,289	3,138
	<u>777,521</u>	<u>734,862</u>
Grant funding of activities (see note 9)	59,277	54,185
Share of support costs (see note 10)	128,624	93,359
Share of governance costs (see note 10)	28,101	30,255
	<u>993,523</u>	<u>912,661</u>
Analysis by fund		
Unrestricted funds	918,127	912,319
Restricted funds	75,396	342
	<u>993,523</u>	<u>912,661</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Funding of Jews for Jesus missionaries abroad	59,277	54,185

10 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	90,902	64,024
Printing, postage and stationery	19,428	13,646
Telephone and internet	4,488	6,990
Bank and credit card charges	5,940	5,035
Equipment repairs and renewals	2,365	254
Support training	4,932	2,816
Sundry	569	594
Governance costs	28,101	30,255
	<u>156,725</u>	<u>123,614</u>
Analysed between:		
Charitable activities	<u>156,725</u>	<u>123,614</u>

	2023	2022
	£	£
Governance costs comprise:		
Audit fees	3,840	3,840
Legal and professional	4,785	8,427
Accountancy and payroll	5,076	3,588
Bookkeeping	14,400	14,400
	<u>28,101</u>	<u>30,255</u>

11 Trustees

Patrick Beresford received £57,595 (2022: £72,929) for consultancy services in the year. His wife received £2,153 (2022: £5,005) for consultancy services in the year. The authority for these payments is contained within the Charity's Memorandum and Articles of Association.

The Charity also reimbursed trustee's travelling and lodging expenses of £1,689 (2022: £1,521) during the year.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Missionaries	8	9
Support	2	1
	<u> </u>	<u> </u>
Total	10	10
	<u> </u>	<u> </u>

Employment costs

	2023 £	2022 £
Wages and salaries	461,429	394,218
Social security costs	42,484	39,431
Other pension costs	63,870	37,333
	<u> </u>	<u> </u>
	567,783	470,982
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,000 - £69,999	2	-
	<u> </u>	<u> </u>

13 Gains and losses on investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Gains/(losses) arising on:						
Revaluation of investments	12,058	6,050	18,108	(112,250)	(53,883)	(166,133)
Sale of investments	21,876	10,204	32,080	(2,502)	-	(2,502)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	33,934	16,254	50,188	(114,752)	(53,883)	(168,635)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Property, plant and equipment

	Leasehold improvements	Computer Office, fixtures equipment and equipment		Total
	£	£	£	£
Cost				
At 1 January 2023	120,412	23,943	22,810	167,165
Additions	-	1,240	874	2,114
Disposals	(120,412)	(2,415)	(21,963)	(144,790)
At 31 December 2023	-	22,768	1,721	24,489
Depreciation and impairment				
At 1 January 2023	120,412	16,569	22,147	159,128
Depreciation charged in the year	-	3,493	169	3,662
Eliminated in respect of disposals	(120,412)	(2,415)	(21,963)	(144,790)
At 31 December 2023	-	17,647	353	18,000
Carrying amount				
At 31 December 2023	-	5,121	1,368	6,489
At 31 December 2022	-	7,374	664	8,038

15 Investment property

	2023 £
Fair value	
At 1 January 2023	-
Additions	300,000
At 31 December 2023	300,000

16 Events after the reporting date

On 16 December 2022, Jews for Jesus were notified that the property 13 Shaftsbury Road, Canterbury, Kent, CT2 7LE had been left to the charity as a legacy by one of its donors. The charity received the property in October 2023 and is held as an investment property within the financial statements (note 15). The Trustees resolved to sell the property with the sale being completed on 3 May 2024 for £305,000.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	934,491
Additions	848,152
Valuation changes	18,108
Disposals	(783,228)
	<hr/>
At 31 December 2023	1,017,523
	<hr/>
Carrying amount	
At 31 December 2023	1,017,523
	<hr/> <hr/>
At 31 December 2022	934,491
	<hr/> <hr/>

Fixed asset investments revalued

All fixed assets investments are publicly traded and held at fair value at the balance sheet date.

18 Inventories

	2023 £	2022 £
Finished goods and goods for resale	6,500	7,923
	<hr/> <hr/>	<hr/> <hr/>

Stock represents books, CDs and DVDs for resale.

19 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	55,625	377,051
Prepayments	5,863	20,965
	<hr/>	<hr/>
	61,488	398,016
	<hr/> <hr/>	<hr/> <hr/>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Current liabilities

	Notes	2023 £	2022 £
Deferred income		-	3,013
Trade payables		4,087	4,445
Other payables		14,133	20,323
Accruals		8,953	11,010
		<u>27,173</u>	<u>38,791</u>

21 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to the statement of financial activities represents contributions payable by the Trust to the fund and amounted to £63,870 (2022: £37,333).

22 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 £	Gains and losses £	At 31 December 2023 £
Old Building fund	218,718	20,801	(1,555)	-	11,453	249,417
New Building fund	95,866	2,438	(653)	-	4,801	102,452
Israeli Crisis Relief fund	-	52,470	(75,143)	22,673	-	-
	<u>314,584</u>	<u>75,709</u>	<u>(77,351)</u>	<u>22,673</u>	<u>16,254</u>	<u>351,869</u>

Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2022 £
Old Building fund	250,153	6,784	(241)	-	(37,978)	218,718
New Building fund	109,025	2,847	(101)	-	(15,905)	95,866
	<u>359,178</u>	<u>9,631</u>	<u>(342)</u>	<u>-</u>	<u>(53,883)</u>	<u>314,584</u>

JEWES FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Restricted funds (Continued)

Old Building Fund

This original appeal was utilised to raise funds to purchase a building in Camden Town for the European Headquarters. Upon its sale in 2014 the original donated money and the gain on sale relating to the restricted giving constituted the fund balance for alternative building accommodation. This was invested and the fund includes the subsequent investment income and gains and losses.

New Building Fund

This fund was established to raise monies to acquire new premises in London for offices and housing for missionaries to enable them to carry out pastoral and evangelistic duties more effectively.

Israeli Crisis Response fund

This fund represents monies given by Jews for Jesus donors to help aid those effected by the conflict between Israel and Hamas. The money is used to provide care packages, food and other necessities as well as providing housing to those who have been misplaced as a result of the violence. The transfer from general funds meets the deficit in the year.

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Legacy reserve	562,755	6,741	(1,807)	15,078	13,281	596,048
General funds	770,949	1,063,512	(974,552)	(37,751)	20,653	842,811
	<u>1,333,704</u>	<u>1,070,253</u>	<u>(976,359)</u>	<u>(22,673)</u>	<u>33,934</u>	<u>1,438,859</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Legacy reserve	259,128	7,565	(280)	336,981	(40,639)	562,755
General funds	856,769	1,292,285	(967,011)	(336,981)	(74,113)	770,949
	<u>1,115,897</u>	<u>1,299,850</u>	<u>(967,291)</u>	<u>-</u>	<u>(114,752)</u>	<u>1,333,704</u>

Legacy Reserve Fund

This is a designated fund setting aside monies received by legacies as a reserve fund in accordance with Charity Commission best practice. The transfers into the fund in 2022 represents legacies received during the year.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

24 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Property, plant and equipment	6,489	-	6,489
Investment properties	300,000	-	300,000
Investments	687,086	330,437	1,017,523
Current assets/(liabilities)	445,284	21,432	466,716
	<u>1,438,859</u>	<u>351,869</u>	<u>1,790,728</u>
	<u><u>1,438,859</u></u>	<u><u>351,869</u></u>	<u><u>1,790,728</u></u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Property, plant and equipment	8,038	-	8,038
Investments	635,169	299,322	934,491
Current assets/(liabilities)	690,497	15,262	705,759
	<u>1,333,704</u>	<u>314,584</u>	<u>1,648,288</u>
	<u><u>1,333,704</u></u>	<u><u>314,584</u></u>	<u><u>1,648,288</u></u>

25 Operating lease commitments

Lessee

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

	2023 £	2022 £
Within one year	61,800	44,575
Between two and five years	25,750	-
	<u>87,550</u>	<u>44,575</u>
	<u><u>87,550</u></u>	<u><u>44,575</u></u>

26 Associated charities

Jews for Jesus (UK) works closely with its counterparts in the United States of America (Jews for Jesus (USA)), France, Germany, Israel, Switzerland and Ukraine.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

27 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	145,997	121,736

The trust is effectively controlled by the Trustees in liaison with the European Board subject to the ultimate oversight of Jews for Jesus USA (a non profit organisation, US charter number 00689209).

Donations to UK missionaries from the USA are sent to Jews for Jesus UK and vice versa. The balance owed from Jews for Jesus USA at 31 December 2023 was £26,976 (2022: £20,886).

There are various transactions with other Jews for Jesus organisations throughout the world for which disclosure is considered not material.

28 Cash generated from operations

	2023 £	2022 £
Surplus for the year	142,440	173,213
Adjustments for:		
Investment income recognised in statement of financial activities	(27,371)	(30,568)
(Gain)/loss on disposal of investments	(32,080)	2,502
Fair value gains and losses on investments	(18,108)	166,133
Depreciation and impairment of property, plant and equipment	3,662	3,723
Movements in working capital:		
Decrease/(increase) in inventories	1,423	(1,120)
Decrease/(increase) in trade and other receivables	336,529	(277,949)
(Decrease)/increase in trade and other payables	(8,605)	9,131
(Decrease) in deferred income	(3,013)	(6,502)
Cash generated from operations	394,877	38,563

29 Analysis of changes in net funds

The trust had no material debt during the year.

30 Non-audit services provided by auditor

In common with many charities of our size and nature we use our auditor to assist with the preparation of the financial statements, management accounts, bookkeeping and payroll services.

JEWS FOR JESUS

England & Wales - Charity number 1110425

Accounts

Charity registration number 1110425

Company registration number 05362994 (England and Wales)

JEWS FOR JESUS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



Caladine
Chartered Certified Accountants

JEWS FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Reference	M Goldsmith L Bowring C Bowing S Gaukroger J Lamb M Greene J John R T Kendall R Forster F Forster J Steinberg	
European Board	F Varak D Brickner S Perlman D Sered A Abramson F Blum H Rietveld R Lorenz J Cooke A Kapocs K D Passon P Beresford	(Chair) (Ex officio Board member) (Ex officio Board member) (Ex officio Board member) (Resigned 22 October 2022) (Ex officio Board member)
Trustees	P Beresford (Chairman) H Cheatle A Abramson G Philip J Crawford (Secretary)	 (Appointed 16 December 2022)
UK Director	B Skvortsow	(Appointed 1 June 2022)
Charity number	1110425	
Company number	05362994	

JEWEL FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office	P O Box 529 Potters Bar London EN6 9HL
Auditor	Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	HSBC 789 High Road North Finchley London N12 8JX
Solicitors	Wellers Law Group LLP 65 Leadenhall Street London EC3A 2AD
Investment advisors	Epworth Investment Management 9 Bonhill Street London EC2A 4PE

JEWS FOR JESUS

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JEWES FOR JESUS

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 trust's [governing document], 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 principal objectives of the trust are:

- the advancement of the Christian religion either in the United Kingdom or overseas
- the advancement for the public benefit of religious or other education
- the relief of the aged, poor, sick or disabled.

The Charity aims to achieve its objectives through contacts within the Christian and wider community.

Public benefit

Our Mission Statement is as follows (revised 2018):

We relentlessly pursue God's plan for the salvation of the Jewish people. (<https://jewsforjesus.org/publications/newsletter/newsletter-jan-2018/what-will-you-refresh-in-the-new-year/>)

Our desire is to share the message of Jesus with the Jewish people wherever they may be found. We do this through various formats and forums:

Evangelistic Literature production
Witnessing to Jewish people in public and at events
Individual and group Bible study
Music and Drama
Services and religious celebrations

A bi-product of our work is that we inform and educate the Christian church to the Jewish cultural background of their faith.

We do this through:

Speaking at Church services
Holding Jewish contextualised services
Training events
Providing literature

The outcomes of our work are that:

Jewish people gain a new and accurate understanding of who Jesus is, and Christians gain an understanding as to the roots and meanings of their faith.

The trustees have complied with the duty in section 17 of the Charities Act 2011 in having regard to guidance published by the Charity Commission concerning public benefit, and believe that their Mission Statement and work are for the public benefit.

Achievements and performance

We have much to be thankful for. We've been encouraged to see what God did in 2022. We have continued to see an increase in our ministry to Jewish people, ministering to 1,023 new Jewish people (52% increase), 467 visits with Jewish people, had 737 Gospel conversations, and had 663 Jewish people attend our 104 events we held in 2022 (42% increase).

JEWES FOR JESUS

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

FOR THE YEAR ENDED 31 DECEMBER 2022

Our work with Israelis has continued to grow and we are increasing the number of events and gatherings to build relationships, and a community network with them. The work among the British Jews is doing well as our staff meet and discuss the scriptures with them, and this ministry has been effective on a one-to-one basis. In addition to this, we have found that Jewish seekers enjoy meeting in group settings with each other, as we provide clubs, discussion groups and monthly Shabbat gatherings to cater for this too.

The house we began renting in 2021 has been very successful as a place to provide a place of community gathering Jewish Israeli's together. Some of the events that have been hosted there are mums, women, dads, family meetups, Shabbat meals, Men's Prayer group, Hebrew book exchange, kids story time, kids craft club, and many one-on-one meetings. After the year ended 31 December 2022, because of the success of pivoting the primary focus from street witnessing to witnessing in gatherings at the ministry house, on 22 May 2023 the trustees committed to taking on a larger premises to keep up with the growth of the ministries during the summer of 2022 and beyond.

Financial review

There was a surplus on the unrestricted funds for the year of £217,807 (2021: surplus of £189,718)

The Mission believes in the grace of God to provide for its financial needs as they fall due through the giving of its supporters. In principle the Mission believes that monies given should be utilised for the furtherance of the Gospel of Jesus as soon as is practical and consistent with an orderly and responsible stewardship of the funds and the work of the Mission. The Trustees believe that a level of free reserves (after setting aside funds restricted or set aside for specific projects or invested in fixed assets) equal to at least 15% to 50% of its annual core operating costs. The Trustees believe a level of free reserves of £150,000 should be sufficient and reserves are set aside for this purpose in the Legacy Reserve Fund.

All of the Charity's monies are invested with recognised financial institutions. The Trustees have delegated the management of the charity's investment portfolio to Epworth Investment Management.

The charity seeks to obtain the highest possible returns consistent with a cautious attitude to risk and short term availability of such monies. During the year, the investments made net realised and unrealised losses of £168,635 (2021: gains of £92,161). Income received from the investments amounted to £29,780 (2021: £24,006).

The Trustees are disappointed with the losses on investments this year and accept the general downturn in all markets. Given the underlying market conditions up to the year end, leading to poorer performance than in previous years, the Trustees are continually reviewing the investments.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Over the next two years we plan to expand the number of events it hosts, beginning with hosting culturally relevant "TED" style talks, increasing the connection with ministries working with Israelis in other countries including Germany and Israel, and explore new ways to connect with British Jewish people. We plan on increasing partnerships with local churches by helping equip them to do evangelism in their areas. As ministry opportunities grow, we hope to hire at least 2 more missionary staff and another administrator to continue increasing the number of Jewish people we are sharing the Gospel with. After the success we have seen renting a ministry house to use for gathering Jewish people in North London, we hope to purchase our own property in a couple of years to enable us to host more gatherings and eliminate some of the limitations we have found that come with renting a house. The ministry house will continue to double up as staff office space and overnight accommodation for staff visits which has reduced those outlays.

JEWS FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

Jews for Jesus Trust is a company limited by guarantee and governed by a Memorandum and Articles of Association. The Charity registration number, the names of the Trustees, other relevant addresses and those of our advisors are listed on the information page of these accounts.

The UK work is administered on a day to day basis by a support team who report to the Trustees.

The work of the Charity is subject to the advice and oversight of the European Board and works closely with its counterparts in the United States of America, France and Germany.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P Beresford (Chairman)	
F Blum	(Resigned 23 January 2023)
H Cheattle	(Appointed 16 December 2022)
I Howard	(Resigned 23 January 2023)
A Abramson	
G Philip	
J Crawford (Secretary)	

The European Board and Trustees who served during the year are set out on the information page.

Trustees with suitable spiritual understanding are appointed by majority vote at the annual general meeting. Appropriate training and induction is given.

Asset cover for funds

Notes and set out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

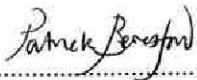
Auditor

In accordance with the company's articles, a resolution proposing that Caladine Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



.....
P Beresford (Chairman)

Trustee
Dated: **28 September 2023**

JEWS FOR JESUS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of Jews For Jesus 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 trust 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 trust 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 trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JEWS FOR JESUS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JEWS FOR JESUS

Opinion

We have audited the financial statements of Jews For Jesus (the 'trust') for the year ended 31 December 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 30 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

JEWS FOR JESUS

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF JEWS FOR JESUS

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the trust through discussions with trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the trust, including the Companies Act 2006, Charities Act 2011 and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

JEWS FOR JESUS

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF JEWS FOR JESUS

We assessed the susceptibility of the trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The corresponding figures are unaudited.


John Richard Caladine FCCA CTA FCIE (Senior Statutory Auditor)
for and on behalf of Caladine Limited

29 September 2023

Chartered Certified Accountants
Statutory Auditor

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

JEWS FOR JESUS

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 gifts	3	1,243,546	-	1,243,546	844,721	4,000	848,721
Charitable activities	4	2,328	-	2,328	63	-	63
Other trading activities	5	33,039	-	33,039	31,608	-	31,608
Investments	6	20,937	9,631	30,568	16,206	8,082	24,288
Sundry income	7	-	-	-	789	-	789
Total income		1,299,850	9,631	1,309,481	893,387	12,082	905,469
Expenditure on:							
Raising funds	8	54,055	-	54,055	61,249	-	61,249
Charitable activities	9	913,236	342	913,578	703,532	-	703,532
Total expenditure		967,291	342	967,633	764,781	-	764,781
Net gains/(losses) on investments	14	(114,752)	(53,883)	(168,635)	61,112	31,049	92,161
Net movement in funds		217,807	(44,594)	173,213	189,718	43,131	232,849
Fund balances at 1 January 2022		1,115,897	359,178	1,475,075	926,179	316,047	1,242,226
Fund balances at 31 December 2022		1,333,704	314,584	1,648,288	1,115,897	359,178	1,475,075

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.

JEWS FOR JESUS


STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Property, plant and equipment	15		8,038		6,910
Investments	16		934,491		1,028,224
			<u>942,529</u>		<u>1,035,134</u>
Current assets					
Inventories	17	7,923		6,803	
Trade and other receivables	18	398,016		120,067	
Investments	19	-		13,282	
Cash at bank and in hand		338,611		335,951	
		<u>744,550</u>		<u>476,103</u>	
Current liabilities	20	(38,791)		(36,162)	
Net current assets			<u>705,759</u>		<u>439,941</u>
Total assets less current liabilities			<u>1,648,288</u>		<u>1,475,075</u>
Income funds					
Restricted funds	22		314,584		359,178
<u>Unrestricted funds</u>					
Designated funds:					
Legacy reserve fund		562,755		259,128	
	23	<u>562,755</u>		<u>259,128</u>	
General unrestricted funds		770,949		856,769	
			<u>1,333,704</u>		<u>1,115,897</u>
			<u>1,648,288</u>		<u>1,475,075</u>

The financial statements were approved by the Trustees on **28.09.2023**


 P Beresford (Chairman)
 Trustee


 J Crawford (Secretary)
 Trustee

Company registration number 05362994

JEWS FOR JESUS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	28		38,563		114,885
Investing activities					
Purchase of property, plant and equipment		(4,851)		(6,021)	
Purchase of investments		(72,400)		(63,811)	
Proceeds on disposal of investments		10,780		31,218	
Investment income received		30,568		24,288	
Net cash used in investing activities			(35,903)		(14,326)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			2,660		100,559
Cash and cash equivalents at beginning of year			335,951		235,392
Cash and cash equivalents at end of year			338,611		335,951

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Jews For Jesus is a charitable company limited by guarantee incorporated in England and Wales. The registered office is P O Box 529, Potters Bar, London, EN6 9HL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust' Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments and inventories at fair value. 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 trust 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 subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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 trust 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 recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust 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.

Assets given for use by the trust are recognised when receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability as incurred and is apportioned to the appropriate cost centre.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

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 of tangible fixed assets is provided at rates, which are calculated to write off the cost of the assets over their anticipated useful life, as follows:

Leasehold improvements	20% on cost (fully depreciated)
Computer equipment	33.33% on cost
Office, fixtures and equipment	20% on cost

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.

Items costing less than £500 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 trust 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

Stock of products are valued at cost less provision for slow moving and obsolete items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Basic financial assets include trade and other receivables and cash and bank balances. Basic financial liabilities including trade and other payables where trade payables are obligations to pay for goods or services that have been acquired on the ordinary course of operations from suppliers.

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 trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.13 Retirement benefits

The trust operates a defined contributions pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

1.14 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the result for the year.

1.15 Corporation Tax and VAT

The trust has charitable status and the trustees believe is exempt from Corporation Tax on the income it has received as it is all for the furtherance of its charitable objects. The trust is not registered for VAT. Accordingly the expenditure in the Statement of Financial Activities includes VAT if charged.

2 Critical accounting estimates and judgements

In the application of the trust'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 Donations and gifts

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	862,222	829,001	4,000	833,001
Legacies receivable	374,324	1,720	-	1,720
Other grants	7,000	14,000	-	14,000
	<u>1,243,546</u>	<u>844,721</u>	<u>4,000</u>	<u>848,721</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and gifts (Continued)

	2022 £	2021 £	2021 £	2021 £
Donations and gifts				
Donations from individuals	426,014	466,512	-	466,512
Regular Church support	36,607	35,951	4,000	39,951
Donations at Church meetings	10,887	4,798	-	4,798
Gift Aid recovered	61,448	63,074	-	63,074
Jews For Jesus International income	327,266	258,666	-	258,666
	<u>862,222</u>	<u>829,001</u>	<u>4,000</u>	<u>833,001</u>

4 Charitable activities

	2022 £	2021 £
Sales of products	<u>2,328</u>	<u>63</u>

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income (Hendon)	<u>33,039</u>	<u>31,608</u>

6 Investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Dividends receivable	20,149	9,631	29,780	15,925	8,081	24,006
Interest receivable	788	-	788	281	1	282
	<u>20,937</u>	<u>9,631</u>	<u>30,568</u>	<u>16,206</u>	<u>8,082</u>	<u>24,288</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Sundry income

	Total Unrestricted funds	
	2022	2021
	£	£
Insurance claim	-	789
	<u> </u>	<u> </u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Newsletter and mailings	53,338	46,790
Promotion and advertising	717	11,835
Events	-	2,624
	<u> </u>	<u> </u>
	<u>54,055</u>	<u>61,249</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Charitable activities

	2022 £	2021 £
Staff costs	406,958	348,105
Depreciation and impairment	3,723	4,337
Staff life insurance	410	396
Missionary travel, accommodation and subsistence	54,066	11,566
Product costs (adjusted for stock movements)	-	6,803
Rent and lease premium	78,162	37,123
Service charge and maintenance	1,492	531
Light, heat, rates and water	4,673	233
Insurance	4,322	4,394
Outside office services	146,336	114,899
Other evangelism costs	31,581	2,646
Subscriptions	3,138	1,060
	<u>734,861</u>	<u>532,093</u>
Grant funding of activities (see note 10)	54,185	66,507
Share of support costs (see note 11)	94,277	78,489
Share of governance costs (see note 11)	30,255	26,443
	<u>913,578</u>	<u>703,532</u>
Analysis by fund		
Unrestricted funds	913,236	703,532
Restricted funds	342	-
	<u>913,578</u>	<u>703,532</u>

10 Grants payable

	2022 £	2021 £
Grants to institutions:		
Funding of Jews for Jesus missionaries abroad	<u>54,185</u>	<u>66,507</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff costs	64,024	-	64,024	51,588	-	51,588
Printing, postage and stationery	13,646	-	13,646	10,655	-	10,655
Telephone and internet	6,990	-	6,990	5,177	-	5,177
Bank and credit card charges	5,953	-	5,953	4,057	-	4,057
Equipment repairs and renewals	254	-	254	850	-	850
Support training	2,816	-	2,816	5,915	-	5,915
Sundry	594	-	594	247	-	247
Audit fees	-	3,840	3,840	-	-	-
Legal and professional	-	8,427	8,427	-	6,463	6,463
Accountancy and payroll	-	3,588	3,588	-	4,420	4,420
Independent examination	-	-	-	-	1,160	1,160
Bookkeeping	-	14,400	14,400	-	14,400	14,400
	<u>94,277</u>	<u>30,255</u>	<u>124,532</u>	<u>78,489</u>	<u>26,443</u>	<u>104,932</u>
<u>Analysed between</u>						
Charitable activities	<u>94,277</u>	<u>30,255</u>	<u>124,532</u>	<u>78,489</u>	<u>26,443</u>	<u>104,932</u>

12 Trustees

Patrick Beresford received £72,929 (2021: £57,007) for consultancy services in the year. His wife received £5,005 (2021: £nil) for consultancy services in the year. The Charity also reimbursed trustee's travelling and lodging expenses of £1,521 (2021: £617) during the year.

13 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Missionaries	9	7
Support	1	2
Total	<u>10</u>	<u>9</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	394,218	334,521
Social security costs	39,431	33,023
Other pension costs	37,333	32,149
	<u>470,982</u>	<u>399,693</u>

The trust operates a defined contribution scheme whereby it contributes to the pension funds of all employees through Scottish Widows. There were pension commitments at 31 December 2022 of £2,689 (2021: £2,720).

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

14 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £
Revaluation of investments	(112,250)	(53,883)	(166,133)	60,322	90,945
Gain/(loss) on sale of investments	(2,502)	-	(2,502)	790	1,216
	<u>(114,752)</u>	<u>(53,883)</u>	<u>(168,635)</u>	<u>61,112</u>	<u>92,161</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

15 Property, plant and equipment

	Leasehold improvements	Computer equipment	Office, fixtures and equipment	Total
	£	£	£	£
Cost				
At 1 January 2022	102,412	19,092	22,810	144,314
Additions	-	4,851	-	4,851
At 31 December 2022	102,412	23,943	22,810	149,165
Depreciation and impairment				
At 1 January 2022	102,412	13,015	21,977	137,404
Depreciation charged in the year	-	3,554	169	3,723
At 31 December 2022	102,412	16,569	22,146	141,127
Carrying amount				
At 31 December 2022	-	7,374	664	8,038
At 31 December 2021	-	6,077	833	6,910

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	1,028,224
Additions	72,400
Valuation changes	(166,133)
At 31 December 2022	934,491
Carrying amount	
At 31 December 2022	934,491
At 31 December 2021	1,028,224

Fixed asset investments revalued

All fixed assets investments are publicly traded and held at fair value at the balance sheet date.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Inventories

	2022 £	2021 £
Finished goods and goods for resale	7,923	6,803

Stock represents books, CDs and DVDs for resale.

18 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Other receivables	377,051	91,543
Prepayments	20,965	28,524
	<u>398,016</u>	<u>120,067</u>

Other receivables includes a £300,000 probate sum, which is a legacy due to the Trust. The legacy is the property located at 13 Shaftesbury Road, Canterbury, Kent, CT2 7LE.

19 Current asset investments

	2022 £	2021 £
Unlisted investments	-	13,282

This represented the value of land in Florida USA donated to the Trust in 2021 which was sold in 2022.

20 Current liabilities

	2022 £	2021 £
Deferred income	3,013	9,515
Trade payables	4,445	4,244
Other payables	20,323	16,549
Accruals	11,010	5,854
	<u>38,791</u>	<u>36,162</u>

21 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to the statement of financial activities represents contributions payable by the Trust to the fund and amounted to £2,689 (2020: £2,720).

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

22 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		Balance at		Movement in funds		Balance at	
	Income	Revaluation	1 January 2021	1 January 2022	Income	Expenditure	31 December 2022	
	£	£	£	£	£	£	£	
Old Building fund	5,693	21,862	222,598	250,153	6,784	(241)	218,718	
New Building fund	6,389	9,187	93,449	109,025	2,847	(101)	95,866	
	12,082	31,049	316,047	359,178	9,631	(342)	314,584	

Old Building Fund

This original appeal was utilised to raise funds to purchase a building in Camden Town for the European Headquarters. Upon its sale in 2014 the original donated money and the gain on sale relating to the restricted giving constituted the fund balance for alternative building accommodation. This was invested and the fund includes the subsequent investment income and gains and losses.

New Building Fund

This fund was established to raise monies to acquire new premises in London for offices and housing for missionaries to enable them to carry out pastoral and evangelistic duties more effectively.

JEWS FOR JESUS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

23 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 31 December 2022			
	Balance at 1 January 2021	Incoming resources	Investments gains/losses	Incoming resources		Resources expended	Transfers	Investments gains/losses
	£	£	£	£	£	£	£	
Legacy reserve	233,200	6,568	19,360	7,565	(280)	336,981	(40,639)	562,755

Legacy Reserve Fund

This is a designated fund setting aside monies received by legacies as a reserve fund in accordance with Charity Commission best practice. The transfers into the fund in 2022 represents legacies received during the year.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

24 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances are represented by:					
Property, plant and equipment	8,038	-	8,038	6,910	6,910
Investments	635,169	299,322	934,491	680,020	1,028,224
Current assets/(liabilities)	690,497	15,262	705,759	428,967	439,941
	<u>1,333,704</u>	<u>314,584</u>	<u>1,648,288</u>	<u>1,115,897</u>	<u>1,475,075</u>

25 Operating lease commitments

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

	2022 £	2021 £
Within one year	44,575	31,000
Between two and five years	-	23,250
	<u>44,575</u>	<u>54,250</u>

26 Associated charities

Jews for Jesus (UK) works closely with its counterparts in the United States of America (Jews for Jesus (USA)), France, Germany, Israel, Switzerland and Ukraine.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

27 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	121,736	33,374

The trust is effectively controlled by the Trustees in liaison with the European Board subject to the ultimate oversight of Jews for Jesus USA (a non profit organisation, US charter number 00689209).

Donations to UK missionaries from the USA are sent to Jews for Jesus UK and vice versa. The balance owed from Jews for Jesus USA at 31 December 2022 was £19,979 (2021: £1,324).

There are various transactions with other Jews for Jesus organisations throughout the world for which disclosure is considered not material.

28 Cash generated from operations	2022 £	2021 £
Surplus for the year	173,213	232,849
Adjustments for:		
Investment income recognised in statement of financial activities	(30,568)	(24,288)
Loss/(gain) on disposal of investments	2,502	(1,216)
Fair value gains and losses on investments	166,133	(90,945)
Depreciation and impairment of property, plant and equipment	3,723	4,337
Movements in working capital:		
(Increase)/decrease in inventories	(1,120)	6,803
(Increase) in trade and other receivables	(277,949)	(15,829)
Increase in trade and other payables	9,131	2,017
(Decrease)/increase in deferred income	(6,502)	1,157
Cash generated from operations	38,563	114,885

29 Analysis of changes in net funds

The trust had no debt during the year.

30 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements and payroll services.

JEWS FOR JESUS

England & Wales - Charity number 1110425

Accounts

Charity registration number 1110425

Company registration number 05362994 (England and Wales)

JEWS FOR JESUS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



Caladine

Chartered Certified Accountants

JEWS FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Reference	M Goldsmith L Bowring C Bowring S Gaukroger J Lamb M Greene J John R T Kendall R Forster F Forster J Steinberg	
European Board	F Varak D Brickner S Perlman D Sered A Abramson F Blum H Rietveld R Lorenz J Cooke A Kapocs K D Passon P Beresford	(Chair) (Ex officio Board member) (Ex officio Board member) (Ex officio Board member) (Ex officio Board member)
Trustees	P Beresford (Chairman) F Blum I Howard A Abramson G Philip J Crawford (Secretary)	 (Appointed 1 May 2021) (Appointed 1 March 2021)
UK Director	B Skvortsow	(Appointed 1 June 2022)
Charity number	1110425	
Company number	05362994	

JEWS FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office	P O Box 529 Potters Bar London EN6 9HL
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	HSBC 789 High Road North Finchley London N12 8JX
Solicitors	Wellers Law Group LLP 65 Leadenhall Street London EC3A 2AD
Investment advisors	Epworth Investment Management 9 Bonhill Street London EC2A 4PE

JEWS FOR JESUS

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JEWS FOR JESUS

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 trust's [governing document], 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 principal objectives of the trust are:

- the advancement of the Christian religion either in the United Kingdom or overseas
- the advancement for the public benefit of religious or other education
- the relief of the aged, poor, sick or disabled.

The Charity aims to achieve its objectives through contacts within the Christian and wider community.

Public benefit

Our Mission Statement is as follows (revised 2018):

We relentlessly pursue God's plan for the salvation of the Jewish people.
(<https://jewsforjesus.org/publications/newsletter/newsletter-jan-2018/what-will-you-refresh-in-the-new-year/>)

Our desire is to share the message of Jesus with the Jewish people wherever they may be found. We do this through various formats and forums:

Evangelistic Literature production
Street witnessing
Individual and group Bible study
Music and Drama
Services and religious celebrations

A bi-product of our work is that we inform and educate the Christian church to the Jewish cultural background of their faith.

We do this through:

Speaking at Church services
Holding Jewish contextualised services
Training events
Providing literature

The outcomes of our work are that:

Jewish people gain a new and accurate understanding of who Jesus is Christians gain an understanding as to the roots and meanings of their faith.

The trustees have complied with the duty in section 17 of the Charities Act 2011 in having regard to guidance published by the Charity Commission concerning public benefit, and believe that their Mission Statement and work are for the public benefit.

JEWS FOR JESUS

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

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

We have much to be thankful for. We've been encouraged to see what God did in 2021. We have continued to see an increase in our ministry to Jewish people, ministering to 672 new Jewish people, had 971 Gospel Conversations, 466 Jewish people attend our 101 events we held in 2021.

Our work with Israelis has been growing quickly and are running more events and gatherings to build a community network and build relationship with them. The work among the British Jews is stable as our staff meet and discuss the scriptures with Jewish people. Their ministry is much more of a one-to-one ministry with Jewish seekers.

In May we hired a new Administrative Director, and our income is stable. The health of the team seems to be excellent, and I feel we are positioned well for the future.

At the end of 2021, it was clear that we needed space to grow in our ministry and it was determined that we would rent a residential property that could accommodate our growing ministry needs. This space would help us grow our ministry to Israelis through hospitality and events. The previous office facilities which did not prove to be suitable are now sublet. It would also serve as a much-needed gathering space for our staff to meet since we have no office space. We would also like to see at least 3 more missionaries recruited; two British missionaries and one more Israeli Hebrew speaking missionary.

Financial review

There was a surplus on the unrestricted funds for the year of £189,718 compared to a deficit of £22,005 in 2020.

The Mission believes in the grace of God to provide for its financial needs as they fall due through the giving of its supporters. In principle the Mission believes that monies given should be utilised for the furtherance of the Gospel of Jesus as soon as is practical and consistent with an orderly and responsible stewardship of the funds and the work of the Mission. The Trustees believe that a level of free reserves (after setting aside funds restricted or set aside for specific projects or invested in fixed assets) equal to at least 15% to 50% of its annual core operating costs which should be sufficient and reserves are set aside for this purpose in the Legacy Reserve Fund.

All of the Charity's monies are invested with recognised financial institutions. The Trustees have delegated the management of the charity's investment portfolio to Epworth Investment Management.

The charity seeks to obtain the highest possible returns consistent with a cautious attitude to risk and short term availability of such monies. During the year, the investments made realised and unrealised gains of £92,161 (2020: Deficit of £43,478). Income received from the investments amounted to £24,006 (2020: £14,867).

Given the current underlying market conditions, the Trustees are satisfied with the investment performance achieved in the year.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Jews for Jesus Trust is a company limited by guarantee and governed by a Memorandum and Articles of Association. The Charity registration number, the names of the Trustees, other relevant addresses and those of our advisors are listed on the information page of these accounts.

The UK work is administered on a day to day basis by a support team who report to the Trustees.

The work of the Charity is subject to the advice and oversight of the European Board and works closely with its counterparts in the United States of America, France and Germany.

JEWS FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P Beresford (Chairman)

F Blum

K J Peat

(Resigned 1 May 2021)

I Howard

A Abramson

G Philip

(Appointed 1 May 2021)

J Crawford (Secretary)

(Appointed 1 March 2021)

The European Board and Trustees who served during the year are set out on the information page.

Trustees with suitable spiritual understanding are appointed by majority vote at the annual general meeting. Appropriate training and induction is given.

Asset cover for funds

Notes and set out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

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



.....
P Beresford (Chairman)

Trustee

Dated:

1 August 2022

JEWS FOR JESUS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JEWS FOR JESUS

I report to the trustees on my examination of the financial statements of Jews For Jesus (the trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the trust (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 trust 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 trust'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 trust'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 Association of Chartered Certified Accountants, 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 trust 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.



John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 5 August 2021

JEWS FOR JESUS

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 gifts	3	844,721	4,000	848,721	780,781	780,781
Charitable activities	4	63	-	63	537	537
Other trading activities	5	31,608	-	31,608	21,975	21,975
Investments	6	16,206	8,082	24,288	10,278	15,090
Sundry income	7	789	-	789	25,000	25,000
Total income		893,387	12,082	905,469	4,812	843,383
Expenditure on:						
Raising funds	8	61,249	-	61,249	46,878	46,878
Charitable activities	9	703,532	-	703,532	784,296	784,296
Total expenditure		764,781	-	764,781	-	831,174
Net gains/(losses) on investments	14	61,112	31,049	92,161	(29,402)	(43,478)
Net movement in funds		189,718	43,131	232,849	(9,264)	(31,269)
Fund balances at 1 January 2021		926,179	316,047	1,242,226	325,311	1,273,495
Fund balances at 31 December 2021		1,115,897	359,178	1,475,075	316,047	1,242,226

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.

JEWS FOR JESUS

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Property, plant and equipment	15		6,910		5,226
Investments	16		1,028,224		916,752
			<u>1,035,134</u>		<u>921,978</u>
Current assets					
Inventories	17	6,803		13,606	
Trade and other receivables	18	120,067		104,238	
Investments	19	13,282		-	
Cash at bank and in hand		335,951		235,392	
		<u>476,103</u>		<u>353,236</u>	
Current liabilities	20	(36,162)		(32,988)	
Net current assets			439,941		320,248
Total assets less current liabilities			<u>1,475,075</u>		<u>1,242,226</u>
Income funds					
Restricted funds	22		359,178		316,047
<u>Unrestricted funds</u>					
Designated funds:					
Legacy reserve fund		259,128		233,200	
	23	259,128		233,200	
General unrestricted funds		856,769		692,979	
			<u>1,115,897</u>		<u>926,179</u>
			<u>1,475,075</u>		<u>1,242,226</u>

JEWES FOR JESUS

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.

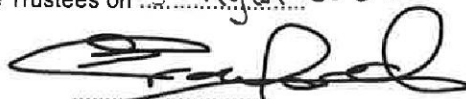
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 5 August 2022



P Beresford (Chairman)
Trustee



J Crawford (Secretary)
Trustee

Company registration number 05362994

JEWS FOR JESUS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	28		114,885		(9,597)
Investing activities					
Purchase of property, plant and equipment		(6,021)		-	
Purchase of investments		(63,811)		(654,668)	
Proceeds on disposal of investments		31,218		643,375	
Investment income received		24,288		15,090	
Net cash (used in)/generated from investing activities			(14,326)		3,797
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			100,559		(5,800)
Cash and cash equivalents at beginning of year			235,392		241,192
Cash and cash equivalents at end of year			<u>335,951</u>		<u>235,392</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Jews For Jesus is a charitable company limited by guarantee incorporated in England and Wales. The registered office is P O Box 529, Potters Bar, London, EN6 9HL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments and inventories at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

Covid-19 has had an impact on the charity. However, it has adapted in the way it provides services, both to remain viable and impactful. 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 subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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 trust 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 recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust 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.

Assets given for use by the trust are recognised when receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability as incurred and is apportioned to the appropriate cost centre.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

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 of tangible fixed assets is provided at rates, which are calculated to write off the cost of the assets over their anticipated useful life, as follows:

Leasehold improvements	20% on cost (fully depreciated)
Computer equipment	33.33% on cost
Office, fixtures and equipment	20% on cost

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.

Items costing less than £500 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 trust 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

Stock of products are valued at cost less provision for slow moving and obsolete items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Basic financial assets include trade and other receivables and cash and bank balances. Basic financial liabilities including trade and other payables where trade payables are obligations to pay for goods or services that have been acquired on the ordinary course of operations from suppliers.

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 trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.13 Retirement benefits

The trust operates a defined contributions pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

1.14 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the result for the year.

1.15 Corporation Tax and VAT

The trust has charitable status and the trustees believe is exempt from Corporation Tax on the income it has received as it is all for the furtherance of its charitable objects. The trust is not registered for VAT. Accordingly the expenditure in the Statement of Financial Activities includes VAT if charged.

2 Critical accounting estimates and judgements

In the application of the trust'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 Donations and gifts

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts	829,001	4,000	833,001	745,845
Legacies receivable	1,720	-	1,720	32,936
Other grants	14,000	-	14,000	2,000
	<u>844,721</u>	<u>4,000</u>	<u>848,721</u>	<u>780,781</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and gifts (Continued)

	2021 £	2021 £	2021 £	2020 £
Donations and gifts				
Donations from individuals	466,512	-	466,512	454,327
Regular Church support	35,951	4,000	39,951	39,414
Donations at Church meetings	4,798	-	4,798	1,543
Gift Aid recovered	63,074	-	63,074	63,190
Jews For Jesus International income	258,666	-	258,666	187,371
	<u>829,001</u>	<u>4,000</u>	<u>833,001</u>	<u>745,845</u>

4 Charitable activities

	2021 £	2020 £
Sales of products	<u>63</u>	<u>537</u>

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income (Hendon)	<u>31,608</u>	<u>21,975</u>

6 Investments

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Dividends receivable	15,925	8,081	24,006	10,101	4,766	14,867
Interest receivable	281	1	282	177	46	223
	<u>16,206</u>	<u>8,082</u>	<u>24,288</u>	<u>10,278</u>	<u>4,812</u>	<u>15,090</u>

JEWS FOR JESUS

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

7 Sundry income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Government support grant	-	25,000
Insurance claim	789	-
	<u>789</u>	<u>25,000</u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Newsletter and mailings	46,790	46,809
Promotion and advertising	11,835	69
Events	2,624	-
	<u>61,249</u>	<u>46,878</u>
Fundraising and publicity	61,249	46,878
	<u>61,249</u>	<u>46,878</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Charitable activities

	2021	2020
	£	£
Staff costs	348,105	322,904
Depreciation and impairment	4,337	4,008
Staff life insurance	396	350
Missionary travel, accommodation and subsistence	11,566	10,416
Product costs (adjusted for stock movements)	6,803	306
Rent and lease premium (Hendon)	37,123	35,944
Service charge and maintenance	531	3,047
Light, heat, rates and water	233	424
Insurance	4,394	2,823
Other evangelism costs	2,646	705
Subscriptions	1,060	829
	<u>417,194</u>	<u>381,756</u>
Grant funding of activities (see note 10)	66,507	151,188
Share of support costs (see note 11)	193,388	218,037
Share of governance costs (see note 11)	26,443	33,315
	<u>703,532</u>	<u>784,296</u>
Analysis by fund		
Unrestricted funds	<u>703,532</u>	<u>784,296</u>

10 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Funding of Jews for Jesus missionaries abroad	<u>66,507</u>	<u>151,188</u>

JEWS FOR JESUS

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

11 Support costs

	Support costs	Governance costs	Total Support costs 2021	Support costs	Governance costs	Total 2020
	£	£	£	£	£	£
Staff costs	51,588	-	51,588	142,408	-	142,408
Outside office service provider	114,899	-	114,899	58,612	-	58,612
Printing, postage and stationery	10,655	-	10,655	7,984	-	7,984
Telephone and internet	5,177	-	5,177	3,896	-	3,896
Bank and credit card charges	4,057	-	4,057	2,487	-	2,487
Equipment repairs and renewals	850	-	850	510	-	510
Support training	5,915	-	5,915	1,825	-	1,825
Sundry	247	-	247	315	-	315
Independent examination	-	1,160	1,160	-	960	960
Legal and professional	-	6,463	6,463	-	19,875	19,875
Accountancy and payroll	-	4,420	4,420	-	4,080	4,080
Bookkeeping	-	14,400	14,400	-	8,400	8,400
	<u>193,388</u>	<u>26,443</u>	<u>219,831</u>	<u>218,037</u>	<u>33,315</u>	<u>251,352</u>
<u>Analysed between</u>						
Charitable activities	<u>193,388</u>	<u>26,443</u>	<u>219,831</u>	<u>218,037</u>	<u>33,315</u>	<u>251,352</u>

12 Trustees

Patrick Beresford received £57,007 (2020- £51,184) for consultancy services as chaplaincy in the year. The Charity also met the cost of trustee's travelling expenses of £617 (2020: £274) during the year.

13 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Missionaries	7	6
Support	2	4
Total	<u>9</u>	<u>10</u>

JEWS FOR JESUS

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

13 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	334,521	394,762
Social security costs	33,023	35,339
Other pension costs	32,149	35,211
	<u>399,693</u>	<u>465,312</u>

The trust operates a defined contribution scheme whereby it contributes to the pension funds of all employees through Scottish Widows. There were pension commitments at 31 December 2021 of £2,689 (2020: £2,720).

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,000 - £69,999	<u>2</u>	<u>1</u>

14 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Revaluation of investments	60,322	30,623	90,945	39,689	18,600	58,289
Gain/(loss) on sale of investments	790	426	1,216	(69,091)	(32,676)	(101,767)
	<u>61,112</u>	<u>31,049</u>	<u>92,161</u>	<u>(29,402)</u>	<u>(14,076)</u>	<u>(43,478)</u>

JEWS FOR JESUS

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

15 Property, plant and equipment

	Leasehold improvements	Computer equipment	Office, fixtures and equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	102,412	13,918	21,963	138,293
Additions	-	5,174	847	6,021
At 31 December 2021	102,412	19,092	22,810	144,314
Depreciation and impairment				
At 1 January 2021	102,412	8,692	21,963	133,067
Depreciation charged in the year	-	4,323	14	4,337
At 31 December 2021	102,412	13,015	21,977	137,404
Carrying amount				
At 31 December 2021	-	6,077	833	6,910
At 31 December 2020	-	5,226	-	5,226

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	916,752
Additions	63,811
Valuation changes	90,945
Disposals	(43,284)
At 31 December 2021	1,028,224
Carrying amount	
At 31 December 2021	1,028,224
At 31 December 2020	916,752

Fixed asset investments revalued

All fixed assets investments are publicly traded and held at fair value at the balance sheet date.

JEWS FOR JESUS

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

17 Inventories

	2021 £	2020 £
Finished goods and goods for resale	6,803	13,606

Stock represents books, CDs and DVDs for resale.

18 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Other receivables	91,543	84,613
Prepayments	28,524	19,625
	<u>120,067</u>	<u>104,238</u>

19 Current asset investments

	2021 £	2020 £
Unlisted investments	13,282	-

This represents the value of land in Florida USA donated to the Trust which will be realised by sale in 2022.

20 Current liabilities

	2021 £	2020 £
	Notes	
Deferred income	9,515	8,358
Trade payables	4,244	2,884
Other payables	16,549	14,753
Accruals	5,854	6,993
	<u>36,162</u>	<u>32,988</u>

21 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to the statement of financial activities represents contributions payable by the Trust to the fund and amounted to £2,689 (2020: £2,720).

JEWES FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

22 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 31 December 2021
	Balance at 1 January 2020	Income	Revaluation	Balance at 1 January 2021	Income	Revaluation	
	£	£	£	£	£	£	£
Old Building fund	229,114	3,388	(9,904)	222,598	5,693	21,862	250,153
New Building fund	96,197	1,424	(4,172)	93,449	6,389	9,187	109,025
	<u>325,311</u>	<u>4,812</u>	<u>(14,076)</u>	<u>316,047</u>	<u>12,082</u>	<u>31,049</u>	<u>359,178</u>

Old Building Fund

This original appeal was utilised to raise funds to purchase a building in Camden Town for the European Headquarters. Upon its sale in 2014 the original donated money and the gain on sale relating to the restricted giving constituted the fund balance for alternative building accommodation. This was invested and the fund includes the subsequent investment income and gains and losses.

New Building Fund

This fund was established to raise monies to acquire new premises in London for offices and housing for missionaries to enable them to carry out pastoral and evangelical duties more effectively.

23 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 31 December 2021
	Balance at 1 January 2020	Incoming resources	Investments gains/losses	Balance at 1 January 2021	Incoming resources	Investments gains/losses	
	£	£	£	£	£	£	£
Legacy reserve	238,920	2,966	(8,686)	233,200	6,568	19,360	259,128

Legacy Reserve Fund

This is a designated fund setting aside monies received by legacies as a reserve fund in accordance with Charity Commission best practice.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

24 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances are represented by:						
Property, plant and equipment	6,910	-	6,910	5,226	-	5,226
Investments	680,020	348,204	1,028,224	609,307	307,445	916,752
Current assets/(liabilities)	428,967	10,974	439,941	311,646	8,602	320,248
	<u>1,115,897</u>	<u>359,178</u>	<u>1,475,075</u>	<u>926,179</u>	<u>316,047</u>	<u>1,242,226</u>

25 Operating lease commitments

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

	2021 £	2020 £
Within one year	31,000	31,000
Between two and five years	23,250	54,250
	<u>54,250</u>	<u>85,250</u>

26 Associated charities

Jews for Jesus (UK) works closely with its counterparts in the United States of America (Jews for Jesus (USA)), France, Germany, Israel, Switzerland and Ukraine.

JEWS FOR JESUS

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

27 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	-	65,152

The role of the UK acting director of operations is unremunerated.

The trust is effectively controlled by the Trustees in liaison with the European Board subject to the ultimate oversight of Jews for Jesus USA (a non profit organisation, US charter number 00689209).

Donations to UK missionaries from the USA are sent to Jews for Jesus UK and vice versa. The balance owed from Jews for Jesus USA at 31 December 2021 was £1,324 (2020: £4,025 was owed to Jews for Jesus US).

There are various transactions with other Jews for Jesus organisations throughout the world for which disclosure is considered not material.

28 Cash generated from operations	2021 £	2020 £
Surplus/(deficit) for the year	232,849	(31,269)
Adjustments for:		
Investment income recognised in statement of financial activities	(24,288)	(15,090)
(Gain)/loss on disposal of investments	(1,216)	101,767
Fair value gains and losses on investments	(90,945)	(58,289)
Depreciation and impairment of property, plant and equipment	4,337	4,008
Movements in working capital:		
Decrease in inventories	6,803	305
(Increase) in trade and other receivables	(15,829)	(6,024)
Increase/(decrease) in trade and other payables	2,017	(13,363)
Increase in deferred income	1,157	8,358
Cash generated from/(absorbed by) operations	114,885	(9,597)

29 Analysis of changes in net funds

The trust had no debt during the year.

JEWS FOR JESUS

England & Wales - Charity number 1110425

Accounts

Charity Registration No. 1110425

Company Registration No. 05362994 (England and Wales)

JEWS FOR JESUS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



Caladine
Chartered Certified Accountants

JEWS FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Council of Reference	M Goldsmith L Bowring R Gidoomal L Singlehurst S Gaukroger J Edwards J Lamb M Greene J John G Coates R T Kendall	
European Board	F Varak D Brickner S Perlman D Sered A Abramson K J Peat F Blum H Rietveld R Lorenz J Cooke A Kapocs K D Passon	
Trustees	P Beresford F Blum K J Peat I Howard A Abramson	(Appointed 24 April 2020) (Appointed 23 July 2020)
UK Director	R Harvey	
Charity number	1110425	
Company number	05362994	

JEWS FOR JESUS

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office	P O Box 529 Potters Bar London EN6 9HL
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	HSBC 789 High Road North Finchley London N12 8JX
Solicitors	Wellers Law Group LLP 65 Leadenhall Street London EC3A 2AD
Investment advisors	Epworth Investment Management 9 Bonhill Street London EC2A 4PE

JEWS FOR JESUS

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JEWS FOR JESUS

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 trust's [governing document], 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 principal objectives of the trust are:

- the advancement of the Christian religion either in the United Kingdom or overseas
- the advancement for the public benefit of religious or other education
- the relief of the aged, poor, sick or disabled.

The Charity aims to achieve its objectives through contacts within the Christian and wider community.

Public benefit

Our Mission Statement is as follows (revised 2018):

We relentlessly pursue God's plan for the salvation of the Jewish people. (<https://jewsforjesus.org/publications/newsletter/newsletter-jan-2018/what-will-you-refresh-in-the-new-year/>)

Our desire is to share the message of Jesus with the Jewish people wherever they may be found. We do this through various formats and forums:

Evangelistic Literature production
Street witnessing
Individual and group Bible study
Music and Drama
Services and religious celebrations

A bi-product of our work is that we inform and educate the Christian church to the Jewish cultural background of their faith.

We do this through:

Speaking at Church services
Holding Jewish contextualised services
Training events
Providing literature

The outcomes of our work are that:

Jewish people gain a new and accurate understanding of who Jesus is Christians gain an understanding as to the roots and meanings of their faith.

The trustees have complied with the duty in section 17 of the Charities Act 2011 in having regard to guidance published by the Charity Commission concerning public benefit, and believe that their Mission Statement and work are for the public benefit.

JEWS FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

Covid brought much of our normal life to a halt in 2020. The severity of the lockdown has discouraged the team on different levels at different times. The vaccine will make a difference, but life is far from normal.

However, the team's general morale has been positive. Our usual Passover tours did not happen in-person in 2020. Despite this, in terms of ministry to Jewish people, the UK saw an overall increase. The addition of our Israeli team consisting of three missionaries - Boris & Gefen Skvortsov and Maia Inbar - have been busy meeting and connecting with Israelis that we were not previously in touch with.

Our project for this year is to create compelling gospel messaging for each of our key audiences. We are focused on culturally English Jewish people and Israelis living in the UK. We are hopeful this will enable us to more effectively reach Jewish people with the gospel.

We have added Siima Parker and Francesca Chin-Lewis in early 2021 to the team in the administrative department and their impact is already being felt. We are beginning to consider the need for a UK office, housing, coffee shop and other ideas.

Finances and operating systems have been challenged by COVID but the various changes made in the year we believe give us a way forward into 2021.

Financial review

There was a deficit on the unrestricted funds for the year of £36,875 compared to a surplus of £53,194 in 2019. This has been partly caused by COVID 19 as referenced above but also by the financial markets. Fuller notes are set out within the financial statements.

The Mission believes in the grace of God to provide for its financial needs as they fall due through the giving of its supporters. In principle the Mission believes that monies given should be utilised for the furtherance of the Gospel of Jesus as soon as is practical and consistent with an orderly and responsible stewardship of the funds and the work of the Mission. The Trustees believe that a level of free reserves (after setting aside funds restricted or set aside for specific projects or invested in fixed assets) equal to at least 15% to 50% of its annual core operating costs which should be sufficient and reserves are set aside for this purpose in the Legacy Reserve Fund.

All of the Charity's monies are invested with recognised financial institutions. The Trustees have delegated the management of the charity's investment portfolio to Epworth Investment Management.

The charity seeks to obtain the highest possible returns consistent with a cautious attitude to risk and short term availability of such monies. During the year, the investments made a gain of £58,288 (2019: Gain of £42,585). Income received from the investments amounted to £14,867 (2019: £23,955) giving a rate of return of approximately 1.6%.

Given the current underlying market conditions, the Trustees are satisfied with the investment performance achieved in the year.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Jews for Jesus Trust is a company limited by guarantee and governed by a Memorandum and Articles of Association. The Charity registration number, the names of the Trustees, other relevant addresses and those of our advisors are listed on the information page of these accounts.

The UK work is administered on a day to day basis by a support team who report to the Trustees.

The work of the Charity is subject to the advice and oversight of the European Board and works closely with its counterparts in the United States of America, France and Germany.

JEWS FOR JESUS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P Beresford

F Blum

K J Peat

I Howard

(Appointed 24 April 2020)

A Abramson

(Appointed 23 July 2020)

The European Board and Trustees who served during the year are set out on the information page.

Trustees with suitable spiritual understanding are appointed by majority vote at the annual general meeting. Appropriate training and induction is given.

Asset cover for funds

Notes and set out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

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



P Beresford

Trustee

Dated: 22.3.2021

JEWS FOR JESUS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JEWS FOR JESUS

I report to the trustees on my examination of the financial statements of Jews For Jesus (the trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the trust (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 trust 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 trust'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 trust'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 Association of Chartered Certified Accountants, 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 trust 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.


John Caladine FCCA CTA FCIE

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 3 March 2021

JEWS FOR JESUS

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 gifts	3	765,911	-	765,911	655,379	-	655,379
Charitable activities	4	537	-	537	6,960	-	6,960
Other trading activities	5	21,975	-	21,975	-	-	-
Investments	6	10,278	4,812	15,090	16,870	7,953	24,823
Sundry income	7	25,000	-	25,000	-	-	-
Total income		823,701	4,812	828,513	679,209	7,953	687,162
Expenditure on:							
Raising funds	8	46,878	-	46,878	37,150	-	37,150
Charitable activities	9	784,296	-	784,296	657,044	-	657,044
Total resources expended		831,174	-	831,174	694,194	-	694,194
Net gains/(losses) on investments	14	(29,402)	(14,076)	(43,478)	68,179	33,611	101,790
Net movement in funds		(36,875)	(9,264)	(46,139)	53,194	41,564	94,758
Fund balances at 1 January 2020		905,962	325,311	1,231,273	852,768	283,747	1,136,515
Fund balances at 31 December 2020		869,087	316,047	1,185,134	905,962	325,311	1,231,273

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.

JEWS FOR JESUS

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Property, plant and equipment	15		5,226		9,234
Investments	16		916,752		948,938
			<u>921,978</u>		<u>958,172</u>
Current assets					
Inventories	17	13,606		13,911	
Trade and other receivables	18	47,146		55,991	
Cash at bank and in hand		235,392		241,192	
		<u>296,144</u>		<u>311,094</u>	
Current liabilities	19	(32,988)		(37,993)	
Net current assets			<u>263,156</u>		<u>273,101</u>
Total assets less current liabilities			<u><u>1,185,134</u></u>		<u><u>1,231,273</u></u>
Income funds					
Restricted funds	21		316,047		325,311
<u>Unrestricted funds</u>					
Designated funds:					
Legacy reserve fund		233,200		238,920	
	22	233,200		238,920	
General unrestricted funds		<u>635,887</u>		<u>667,042</u>	
			<u>869,087</u>		<u>905,962</u>
			<u><u>1,185,134</u></u>		<u><u>1,231,273</u></u>

JEWS FOR JESUS

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 10.2.2021


.....
P. Beresford
Trustee

Company Registration No. 05362994

JEWS FOR JESUS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	27		(9,597)		(24,718)
Investing activities					
Purchase of property, plant and equipment		-		(10,823)	
Purchase of investments		(654,668)		(974,303)	
Proceeds on disposal of investments		643,375		980,776	
Investment income received		15,090		24,823	
Net cash generated from investing activities			3,797		20,473
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(5,800)		(4,245)
Cash and cash equivalents at beginning of year			241,192		245,437
Cash and cash equivalents at end of year			<u>235,392</u>		<u>241,192</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Jews For Jesus is a charitable company limited by guarantee incorporated in England and Wales. The registered office is P O Box 529, Potters Bar, London, EN6 9HL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], 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 trust is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

Covid-19 has had an impact on the charity. However, it has adapted in the way it provides services, both to remain viable and impactful. 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 subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust 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 trust 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 recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust 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.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability as incurred and is apportioned to the appropriate cost centre.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

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 of tangible fixed assets is provided at rates, which are calculated to write off the cost of the assets over their anticipated useful life, as follows:

Leasehold improvements	20% on cost (fully depreciated)
Computer equipment	33.33% on cost
Office, fixtures and equipment	20% on cost (fully 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.

Items costing less than £500 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 trust 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

Stock of products are valued at cost less provision for slow moving and obsolete items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Basic financial assets include trade and other receivables and cash and bank balances. Basic financial liabilities including trade and other payables where trade payables are obligations to pay for goods or services that have been acquired on the ordinary course of operations from suppliers.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

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 trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The trust operates a defined contributions pension scheme. Contributions are charged in the financial statements as they become payable in accordance with the rules of the scheme.

1.14 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the result for the year.

1.15 Corporation Tax and VAT

The trust has charitable status and the trustees believe is exempt from Corporation Tax on the income it has received as it is all for the furtherance of its charitable objects. The trust is not registered for VAT. Accordingly the expenditure in the Statement of Financial Activities includes VAT if charged.

2 Critical accounting estimates and judgements

In the application of the trust'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 Donations and gifts

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	730,975	625,422
Legacies receivable	32,936	29,957
Other grants	2,000	-
	<u>765,911</u>	<u>655,379</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and gifts (Continued)

	2020 £	2019 £
Donations and gifts		
Donations from individuals	454,327	457,039
Regular Church support	39,414	48,800
Donations at Church meetings	1,543	12,478
Gift Aid recovered	48,320	44,853
Jews For Jesus International income	187,371	62,252
	<u>730,975</u>	<u>625,422</u>

4 Charitable activities

	2020 £	2019 £
Sales of products	537	6,960
	<u>537</u>	<u>6,960</u>

5 Other trading activities

	Unrestricted funds	Total
	2020 £	2019 £
Rental income	21,975	-
	<u>21,975</u>	<u>-</u>

6 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Dividends receivable	10,101	4,766	14,867	16,041	7,914	23,955
Interest receivable	177	46	223	829	39	868
	<u>10,278</u>	<u>4,812</u>	<u>15,090</u>	<u>16,870</u>	<u>7,953</u>	<u>24,823</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Sundry income

	Unrestricted funds	Total
	2020	2019
	£	£
Government support grant	25,000	-

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Newsletter and mailings	46,809	32,467
Promotion and advertising	69	26
Events	-	387
Staff costs	-	4,270
	<u>46,878</u>	<u>37,150</u>
Fundraising and publicity	<u>46,878</u>	<u>37,150</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Charitable activities

	2020 £	2019 £
Staff costs	322,904	180,451
Depreciation and impairment	4,008	5,962
Staff life insurance	350	392
Missionary travel, accommodation and subsistence	10,416	32,881
Product costs (adjusted for stock movements)	306	3,771
Rent and lease premium	35,944	34,812
Service charge and maintenance	3,047	6,794
Light, heat, rates and water	424	4,275
Insurance	2,823	3,181
Other evangelism costs	705	5,179
Subscriptions	829	1,289
	<u>381,756</u>	<u>278,987</u>
Grant funding of activities (see note 10)	151,188	157,049
Share of support costs (see note 11)	218,037	200,789
Share of governance costs (see note 11)	33,315	20,219
	<u>784,296</u>	<u>657,044</u>
Analysis by fund		
Unrestricted funds	<u>784,296</u>	<u>657,044</u>

10 Grants payable

	2020 £	2019 £
Grants to institutions:		
Funding of Jews for Jesus missionaries abroad	151,188	157,009
Grants to individuals	-	40
	<u>151,188</u>	<u>157,049</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Support costs

	Support costs £	Governance costs £	Total 2020 £	Support costs £	Governance costs £	Total 2019 £
Staff costs	142,408	-	142,408	127,331	-	127,331
Outside office service provider	58,612	-	58,612	50,591	-	50,591
Printing, postage and stationery	7,984	-	7,984	5,889	-	5,889
Telephone and internet	3,896	-	3,896	5,314	-	5,314
Bank and credit card charges	2,487	-	2,487	4,331	-	4,331
Equipment repairs and renewals	510	-	510	1,264	-	1,264
Support training	1,825	-	1,825	3,323	-	3,323
Sundry	315	-	315	1,673	-	1,673
Consultancy	-	-	-	1,073	-	1,073
Independent Examination (2019 Audit)	-	960	960	-	2,400	2,400
Legal and professional	-	19,875	19,875	-	12,455	12,455
Accountancy and payroll	-	4,080	4,080	-	5,364	5,364
Bookkeeping	-	8,400	8,400	-	-	-
	<u>218,037</u>	<u>33,315</u>	<u>251,352</u>	<u>200,789</u>	<u>20,219</u>	<u>221,008</u>
<u>Analysed between</u> Charitable activities	<u>218,037</u>	<u>33,315</u>	<u>251,352</u>	<u>200,789</u>	<u>20,219</u>	<u>221,008</u>

12 Trustees

Patrick Beresford received £51,184 (2019- £39,065) for consultancy services as chaplaincy in the year. The Charity also met the cost of two trustee's travelling expenses of £274 during the year.

13 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Missionaries	6	3
Support	4	4
Total	<u>10</u>	<u>7</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

13 Employees (Continued)

Employment costs	2020 £	2019 £
Wages and salaries	394,762	261,997
Social security costs	35,339	24,870
Other pension costs	35,211	25,185
	<u>465,312</u>	<u>312,052</u>

The trust operates a defined contribution scheme whereby it contributes to the pension funds of all employees through Scottish Widows. There were pension commitments at 31 December 2020 of £2,720 (2019: £2,286).

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£60,000 - £69,999	<u>1</u>	<u>-</u>

14 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Revaluation of investments	39,689	18,600	58,289	28,422	14,163	42,585
Gain/(loss) on sale of investments	(69,091)	(32,676)	(101,767)	39,757	19,448	59,205
	<u>(29,402)</u>	<u>(14,076)</u>	<u>(43,478)</u>	<u>68,179</u>	<u>33,611</u>	<u>101,790</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Property, plant and equipment

	Leasehold improvements	Computer equipment	Office, fixtures and equipment	Total
	£	£	£	£
Cost				
At 1 January 2020	102,412	13,918	21,963	138,293
At 31 December 2020	102,412	13,918	21,963	138,293
Depreciation and impairment				
At 1 January 2020	102,412	4,684	21,963	129,059
Depreciation charged in the year	-	4,008	-	4,008
At 31 December 2020	102,412	8,692	21,963	133,067
Carrying amount				
At 31 December 2020	-	5,226	-	5,226
At 31 December 2019	-	9,234	-	9,234

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	948,938
Additions	654,668
Valuation changes	58,288
Disposals	(745,142)
At 31 December 2020	916,752
Carrying amount	
At 31 December 2020	916,752
At 31 December 2019	948,938

Fixed asset investments revalued

All fixed assets investments are publicly traded and held at fair value at the balance sheet date.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

17 Inventories	2020	2019
	£	£
Finished goods and goods for resale	13,606	13,911
	<u>13,606</u>	<u>13,911</u>
Stock represents books, CDs and DVDs for resale.		
18 Trade and other receivables	2020	2019
	£	£
Amounts falling due within one year:		
Other receivables	27,521	32,400
Prepayments and accrued income	19,625	23,591
	<u>47,146</u>	<u>55,991</u>
19 Current liabilities	2020	2019
	£	£
	Notes	
Other taxation and social security	-	11,263
Deferred income	8,358	-
Trade payables	2,884	1,895
Other payables	14,753	16,164
Accruals	6,993	8,671
	<u>32,988</u>	<u>37,993</u>

20 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to the statement of financial activities represents contributions payable by the Trust to the fund and amounted to £2,720 (2019 - £2,286).

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

21 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 31 December 2020 £
	Balance at 1 January 2019 £	Income £	Revaluation £	Balance at 1 January 2020 £	Income £	Revaluation £	
Old Building fund	199,828	5,602	23,684	229,114	3,388	(9,904)	222,598
New Building fund	83,919	2,351	9,927	96,197	1,424	(4,172)	93,449
	<u>283,747</u>	<u>7,953</u>	<u>33,611</u>	<u>325,311</u>	<u>4,812</u>	<u>(14,076)</u>	<u>316,047</u>

Old Building Fund

This original appeal was utilised to raise funds to purchase a building in Camden Town for the European Headquarters. Upon its sale in 2014 the original donated money and the gain on sale relating to the restricted giving constituted the fund balance for alternative building accommodation. This was invested and the fund includes the subsequent investment income and gains and losses.

New Building Fund

This fund was established to raise monies to acquire new premises in London for offices and housing for missionaries to enable them to carry out pastoral and evangelical duties more effectively.

JEWES FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

22 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	Investments gains/losses	Balance at 1 January 2020	Incoming resources	Investments gains/losses	Balance at 31 December 2020
	£	£	£	£	£	£	£
Legacy reserve	213,088	4,943	20,889	238,920	2,966	(8,686)	233,200
	=====	=====	=====	=====	=====	=====	=====

Legacy Reserve Fund
This is a designated fund setting aside monies received by legacies as a reserve fund in accordance with Charity Commission best practice.

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

23 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances are represented by:						
Property, plant and equipment	5,226	-	5,226	9,234	-	9,234
Investments	609,307	307,445	916,752	633,072	315,866	948,938
Current assets/ (liabilities)	254,554	8,602	263,156	263,656	9,445	273,101
	<u>869,087</u>	<u>316,047</u>	<u>1,185,134</u>	<u>905,962</u>	<u>325,311</u>	<u>1,231,273</u>

24 Operating lease commitments

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

	2020 £	2019 £
Within one year	31,000	31,000
Between two and five years	85,250	116,250
	<u>116,250</u>	<u>147,250</u>

25 Associated charities

Jews for Jesus (UK) works closely with its counterparts in the United States of America (Jews for Jesus (USA)), France, Germany, Israel, Switzerland and Ukraine.

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>65,152</u>	<u>63,588</u>

JEWS FOR JESUS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

26 Related party transactions (Continued)

The trust is effectively controlled by the Trustees in liason with the European Board subject to the ultimate oversight of Jews for Jesus USA (a non profit organisation, US charter number 00689209).

Donations to UK missionaries from the USA are sent to Jews for Jesus UK and vice versa. The balance owing to Jews for Jesus USA at 31 December 2020 was £4,025 (2019: £14,690).

There are various transactions with other Jews for Jesus organisations throughout the world for which disclosure is considered not material.

27 Cash generated from operations	2020	2019
	£	£
(Deficit)/surplus for the year	(46,139)	94,758
Adjustments for:		
Investment income recognised in statement of financial activities	(15,090)	(24,823)
Loss/(gain) on disposal of investments	101,767	(59,205)
Fair value gains and losses on investments	(58,289)	(42,585)
Depreciation and impairment of property, plant and equipment	4,008	5,962
Movements in working capital:		
Decrease in inventories	305	2,348
Decrease/(increase) in trade and other receivables	8,846	(3,997)
(Decrease)/increase in trade and other payables	(13,363)	2,824
Increase in deferred income	8,358	-
Cash absorbed by operations	(9,597)	(24,718)

28 Analysis of changes in net funds

The trust had no debt during the year.