

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

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<b>Council of Reference</b>	M Goldsmith L Bowring C Bowring S Gaukroger J Lamb M Greene J John R T Kendall R Forster F Forster J Steinberg	
<b>European Board</b>	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)
<b>Trustees</b>	P Beresford (Chairman) F Blum I Howard A Abramson G Philip J Crawford (Secretary)	    (Appointed 1 May 2021) (Appointed 1 March 2021)
<b>UK Director</b>	B Skvortsow	(Appointed 1 June 2022)
<b>Charity number</b>	1110425	
<b>Company number</b>	05362994	

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# JEWS FOR JESUS

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# **JEWS FOR JESUS**

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# **JEWS FOR JESUS**

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

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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**

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### **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**

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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

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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.

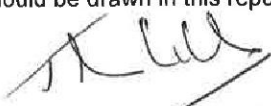
### Independent examiner's statement

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 2022



# 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 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
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	4,812	15,090
Sundry income	7	789	-	789	25,000	-	25,000
<b>Total income</b>		<b>893,387</b>	<b>12,082</b>	<b>905,469</b>	<b>838,571</b>	<b>4,812</b>	<b>843,383</b>
<b>Expenditure on:</b>							
Raising funds	8	61,249	-	61,249	46,878	-	46,878
Charitable activities	9	703,532	-	703,532	784,296	-	784,296
<b>Total expenditure</b>		<b>764,781</b>	<b>-</b>	<b>764,781</b>	<b>831,174</b>	<b>-</b>	<b>831,174</b>
Net gains/(losses) on investments	14	61,112	31,049	92,161	(29,402)	(14,076)	(43,478)
<b>Net movement in funds</b>		<b>189,718</b>	<b>43,131</b>	<b>232,849</b>	<b>(22,005)</b>	<b>(9,264)</b>	<b>(31,269)</b>
Fund balances at 1 January 2021		926,179	316,047	1,242,226	948,184	325,311	1,273,495
<b>Fund balances at 31 December 2021</b>		<b>1,115,897</b>	<b>359,178</b>	<b>1,475,075</b>	<b>926,179</b>	<b>316,047</b>	<b>1,242,226</b>

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 £	£
<b>Fixed assets</b>					
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>
<b>Current assets</b>					
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>	
<b>Current liabilities</b>	20	(36,162)		(32,988)	
Net current assets			<u>439,941</u>		<u>320,248</u>
<b>Total assets less current liabilities</b>			<u>1,475,075</u>		<u>1,242,226</u>
<b>Income funds</b>					
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>

## **JEWS FOR JESUS**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 DECEMBER 2021**

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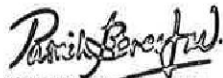
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

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.

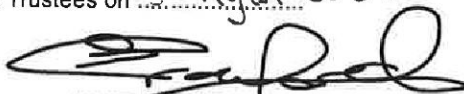
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	28		114,885		(9,597)
<b>Investing activities</b>					
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	
<b>Net cash (used in)/generated from investing activities</b>			(14,326)		3,797
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			100,559		(5,800)
Cash and cash equivalents at beginning of year			235,392		241,192
<b>Cash and cash equivalents at end of year</b>			335,951		235,392

# **JEWS FOR JESUS**

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

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### **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

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### 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 £
<b>Donations and gifts</b>				
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>
<b>Analysis by fund</b>		
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 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
	£	£	£	£
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
At 31 December 2021	-	6,077	833	6,910
At 31 December 2020	-	5,226	-	5,226

### 16 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	916,752
Additions	63,811
Valuation changes	90,945
Disposals	(43,284)
At 31 December 2021	1,028,224
<b>Carrying amount</b>	
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
	120,067	104,238

### 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

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

### 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 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:

	Balance at 1 January 2020	Movement in funds		Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
	£	Income	Revaluation	£	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:

	Balance at 1 January 2020	Movement in funds		Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
	£	Incoming resources	Investments gains/losses	£	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 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 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
<b>Cash generated from/(absorbed by) operations</b>	<b>114,885</b>	<b>(9,597)</b>

### 29 Analysis of changes in net funds

The trust had no debt during the year.

# JEWS FOR JESUS

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

### 30 Prior period adjustments

#### Changes to the statement of financial position

	At 31 December 2019		
	As previously reported	Adjustment	As restated
<b>Current assets</b>			
Debtors due within one year	55,991	42,222	98,213
<b>Capital funds</b>			
Restricted funds	325,311	-	325,311
Unrestricted funds	905,962	42,222	948,184
	1,231,273	42,222	1,273,495

	At 31 December 2020		
	As previously reported	Adjustment	As restated
<b>Current assets</b>			
Debtors due within one year	47,146	57,092	104,238
<b>Capital funds</b>			
Restricted funds	316,047	-	316,047
Unrestricted funds	869,087	57,092	926,179
	1,185,134	57,092	1,242,226

During the financial year it was identified that a significant number of gifts eligible for gift aid had not been claimed going back to 2017. Gift aid claims were made in December 2021 and January 2022 to claim gift aid not previously accrued for. Prior period adjustments have been made for the gift aid receivable for the financial years 2017, 2018, 2019 and 2020. The tables above show the impact on the 2020 and 2019 statements of financial position.