

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



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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JEWS 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.


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

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 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.

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.



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

16 September 2024
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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's 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	<u>4,533</u>	<u>2,328</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income (Hendon)	<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
	54,130	-	54,130	54,055	-	54,055
Investment management	4,102	1,955	6,057	917	-	917
Total costs	58,232	1,955	60,187	54,972	-	54,972

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
	777,521	734,862
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
	993,523	912,661
Analysis by fund		
Unrestricted funds	918,127	912,319
Restricted funds	75,396	342
	993,523	912,661

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
	156,725	123,614
Analysed between:		
Charitable activities	156,725	123,614

	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
	28,101	30,255

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
	<hr/>	<hr/>
Total	10	10
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	567,783	470,982
	<hr/>	<hr/>

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

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

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)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	33,934	16,254	50,188	(114,752)	(53,883)	(168,635)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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>

JEWS 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 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 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.