

THE VINCENT SOCIETY

England & Wales · Charity number 1153457

Details

Other names	CMJ UK
Status	Registered
Legal form	CIO
Registered	2013-08-19
Register	View on the Charity Commission register

Contact

Address	Cmj UK PO Box 11294 Newark Nottinghamshire NG24 9RU
Phone	01623883960
Email	enquiries@cmj.org.uk
Website	www.cmj.org.uk

Activities

Objects: THE OBJECT OF THE CHARITY IS SPECIFICALLY RESTRICTED TO THE FOLLOWING: THE ADVANCEMENT OF CHRISTIANITY, IN WAYS THAT ARE SENSITIVE TO THE NEEDS OF JEWISH PEOPLE BY:4.1 UNDERTAKING EVANGELISM WHICH IS APPROPRIATE FOR BUT NOT EXCLUSIVE TO JEWISH PEOPLE;4.2 PROVIDING MINISTRY TO AND SUPPORT FOR JEWISH CHRISTIANS;4.3 UNDERTAKING EDUCATIONAL WORK ABOUT THE JEWISH ROOTS OF THE CHRISTIAN FAITH;4.4 SUPPORTING THE ADVANCEMENT OF MESSIANIC JUDAISM.

Activities: Evangelism, education and encouragement in the context of our stated aims

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£837,093	£1,023,254	£1,348,627	14
2023-12-31	£728,119	£839,810	£1,531,299	13
2022-12-31	£603,565	£775,043	£1,605,630	17
2021-12-31	£657,614	£686,452	£1,860,382	13
2020-12-31	£657,443	£618,627	£1,870,235	15

Trustees

Name	Role	Appointed
Adam Raffell	Chair	2022-07-08
Dr Alison Davies		2020-10-24
Dr Sharon Arthurson		2023-08-30
Elizabeth Woods		2016-11-21
JOANNA McDOWELL		2024-12-06
JOHN RUFUS BARNES		2019-07-13
REVD CANNON PHILIP HARRIS		2017-07-16
Rev Rodney Ian Mechanic		2025-11-21
Samuel Salter		2022-10-08

Linked charities

- THE CHURCH'S MINISTRY AMONG JEWISH PEOPLE (1153457-1)
- MRS MILNE ENDOWMENT FOR THE RELIEF OF POOR JEWS IN LONDON (1153457-10)
- GILL MEMORIAL FUND (1153457-11)
- ENDOWMENT FOR THE MAINTENANCE OF A MISSIONARY IN PALESTINE (1153457-12)
- DOLMAN TRUST (1153457-13)
- FLORENCE AMY ROBINSON CHARITY (1153457-14)
- MARTIN FLAD T BAUR AND E JOHANNSON FUND (1153457-15)
- BLANDON FUND (1153457-16)
- FLORA ELLA FORESTER (1153457-17)
- SELINA JONES WREXHAM BED (1153457-2)
- THE EDWIN PIZER FUND (1153457-3)
- ENDOWMENT TOWARDS SALARY OF APOTHECARY (1153457-4)
- RICHARD CADBURY MEMORIAL FUND (1153457-5)
- ENDOWMENT FOR MAINTENANCE OF THE PRATT NURSE (1153457-6)
- ENDOWMENT FOR MAINTENANCE OF HOSPITAL BEDS AND COTS (1153457-7)
- ENDOWMENT FOR GENERAL PURPOSES (1153457-8)
- OPERATIVE JEWISH CONVERTS INSTITUTION FUND (1153457-9)

Accounts

THE VINCENT SOCIETY
TRADING AS CMJ UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Draft Financial Statements at 20 May 2025 at 15:17:38

THE VINCENT SOCIETY
TRADING AS CMJ UK
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W Scott	
	Dr S Arthurson	
	S Salter	
	A Raffell	
	Dr A Davies	
	J R Barnes	
	Rev Canon P Harris	
	E Woods	
	J McDowell	(Appointed 6 December 2024)
	P D Grasham	(Resigned 6 December 2024)
Charity number (England and Wales)	1153457	
Independent examiner	Xeinadin	
	Cabourn House	
	Station Street	
	Bingham	
	Nottinghamshire	
	United Kingdom	
	NG13 8AQ	
Bankers	The Royal Bank of Scotland	
	62-63 Threadneedle Street	
	London	
	EC2R 8LA	
Investment advisors	Whitefoord LLP	
	6 George Street	
	Nottingham	
	NG1 3BE	

THE VINCENT SOCIETY
TRADING AS CMJ UK
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THE VINCENT SOCIETY
TRADING AS CMJ UK
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The charity's trustees present their report with the charity's financial statements for the year ended 31 December 2024. The trustees have adopted the provisions of 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Introduction

The Vincent Society originally operated as a trust company registered in England (00256264) since its incorporation in May 1931. Following the adoption of new objects, agreed with the Charity Commission, the Vincent Society was registered as a charity on 19 August 2013 (1153457) and took on the operational work of CMJ (The Church's Ministry among Jewish people, registered charity number 228519). In November 2019 the Vincent Society became a Charitable Incorporated Organisation. It is with this background that this report details the work of the Vincent Society in 2024.

Membership

At 31 December 2024, the Vincent Society had a membership of 607 members (507 in 2023). Our quarterly mailing goes out to over 640 contacts (some receiving multiple copies to distribute) and we send via email to 75 include churches.

Trustees

The members directly elect the trustees of the Vincent Society. The trustees met five times in 2024, both in person and online.

The Vincent Society has carried out its charitable aims for public benefit by taking on the work of the Church's Ministry among Jewish People (CMJ UK) and pursuing the former activities of CMJ in line with the current objects. Likewise, it has taken over Olive Press Publishing (OPP).

Objects

The Charity engaged with Jewish people in accordance with its objectives.

The Work of The Vincent Society in 2024

We are so grateful to have experienced the continued generosity of our individual and church supporters' ongoing giving. Many contributed to the Spring and Autumn appeals, and there has also been legacy income. The work of the ministry has continued online and with in-person events.

We take the opportunity to acknowledge both the faithfulness of the Lord, who calls us and equips us to fulfil our mission and also our members and supporters for their unfailing prayer and financial giving.

We are grateful to have received donations from many churches, with lots of new individuals being added to the mailing database.

THE VINCENT SOCIETY
TRADING AS CMJ UK
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees' Activities

There were several areas of trustee activity in 2024. The most notable aspects of our work were:

- The Development Sub-Committee met in late 2024 to recap and review succession and transition plans for the future-proofing of the ministry. The group now includes both Senior Officers (Aaron Eime and John Brooks) as operational structures are assessed to ensure future ministry relevance and impact. Work has begun on this and we will report on the assessment and outcome of this work at our next AGM.
- Monitoring the fulfilment of the Medium-Term Strategy covering 2021 to 2024.
- Continued to welcome Tim Butlin in his role as Chair of the Israel Board as an invited guest, to share the latest updates from CMJ Israel.
- Continued to engage with staff and in the work of CMJ UK with Trustees being involved in online meetings, joining the teams on the exhibition stand at Keswick Convention and helping with the mail outs. Trustees have also spoken to churches and other interested groups on behalf of CMJ UK.
- Succession planning for trustees saw another new trustee co-opted during the year.
- Following the outbreak of the war in Israel in 2023, trustees continued to be active in standing up against antisemitism.

These tasks were in addition to the regular oversight activities of the Society by the trustees.

A responsibility for the trustees in any year is the setting of the budget. The trustees were pleased to set a budget for 2025 that maintained the increased expenditure for three staff focused on engagement (one more than when we introduced CBEs in 2014) and continued our youth conference work, linked to excellent feedback from the 2024 Conference that took place at Yarnfield Conference Centre. We are excited to see what the impact will be of the Torah Plus videos as they move to a fee paying platform. As this report indicates, we have continued to benefit from our supporters' generosity in their regular giving and the blessing of legacies. Regular giving enables us to move closer to a more secure financial footing and to having a more solid basis for future planning. But the financial outlook is tough as funds from churches, individuals and legacies all struggle to hit the levels achieved in the previous year. We would particularly like to thank those supporters who include us in their wills and to put on record our appreciation for their valuable support.

Engagement

Our three staff involved directly in this work are all undertaking work in diverse locations across the UK but welcome the twice yearly opportunity to gather as a team at the new age fairs. The support of additional volunteers at these events is also most welcome.

In all our outreach work, the primary focus is to reach Jewish people sensitively and appropriately, but it is never our intention to exclude other people. These outreach projects are listed below:

1. Our London-based member of staff continued to lead the New Age outreaches which took place in May and October. These resulted in:
 - Hundreds of people, including many Jewish people, engaging in conversation
 - Hundreds of gospels and tracts being given away
 - Professions of faith celebrated and new contacts
2. We continued to provide support for the street outreach events in the centre of Stamford Hill. Our London based member of staff attends these on occasions.

THE VINCENT SOCIETY
TRADING AS CMJ UK
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Bible Comes To Life (BCTL) Exhibition

BCTL bookings were sparse in 2024 with many churches not wanting to be overt in their links to Israel due to the ongoing war. This time as been used to:

- Move the items stored in Leicester to the office
- Rationalise the items
- Generate bespoke storage for the items that remain
- Add a new display giving the option to display videos / online presentation. This can also be used as part of our information stand at Christian events.

In 2024 the exhibition went to King Edward Academy in Lincolnshire; Lighthouse holiday club in Mansfield, St Johns in Walmley, and Southwark Primary, Nottingham.

We have a number of bookings for 2025 and as usual expect to see over half of those attending coming from local schools. The exhibition meets national curriculum requirements relating to both Christianity and Judaism and has in recent years given rise to many positive comments from both school staff and pupils. Many teachers say that the interactive, multi-sensory experience goes far beyond what they could provide in a classroom setting. CMJ contacts in the local schools (members of school staff, governors, church children's workers etc.) are vital to the exhibition's success in these educational establishments. Not only does the educational element of BCTL continue to develop, but so does its emphasis on sharing the good news of the Bible.

Jewish Engagement Training (JET)

The revised version of JET continues to be available online and has been used by CMJ USA as an additional resource to their Bridge Building Programme.

THE VINCENT SOCIETY

TRADING AS CMJ UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Education

Activities have continued during 2024, with online preaching engagements, deputations, teaching events etc. Passovers in 2024 saw over 500 people attending a variety of new and connected churches. The monthly lectures (open to the public) have continued online, as has the publication of quality advocacy material e.g. Olive Press Research Papers.

CMJ reflected on Yom Kippur within its devotional resource for the Days of Awe, which was well received.

Our prayer resources have been brought into alignment such that:

- Prayer Focus – this continues to be sent to members quarterly
- Prayer Focus Update - a regular monthly prayer update is sent via email to many prayer groups, some of which have been in existence for over 20 years.
- Prayer Focus on Zoom – this is the monthly online prayer meetings.

We have continued to engage with the Love Never Fails (LNF) group both online and in person. This is an alliance of ministries with a similar focus to that of CMJ. A CMJ UK staff member is the Vice Chair of the group.

External speakers in 2024 included David Hoffbrand, Richard Harvey, Theresa Newell, Kelvin Crombie and Dr Anton Garrett. In addition our new general Director, Aaron Eime has also delivered relevant educational content through numerous CMJ presentations, with good numbers and excellent feedback. We have again visited Scotland with a series of speaking opportunities for Aaron.

Online Bible weeks continued in 2024. These popular events are a series of three Bible teachings over a course of a week, each with an in-depth focus on a specific subject.

Staff have been very active sharing in churches around the country.

There has been no opportunity for staff to represent the Society at the General Synod of the Church of England. We were in attendance at Teach the Word, J.John's Conference, the Dovetail Shalom and Maoz Conference, Limitless, the Christian Resource Exhibition and all three weeks of the Keswick Convention.

In July, our annual three-day Conference was held again at Yarnfield Conference Centre. The keynote speaker was Aaron Eime and a range of sessions provided a variety of related ministry teaching. Bob Goody led the Youth Conference (Radix). Olly and Helen Goldenberg led the children's stream. The Creche was led by Lucy Pegg. Attendance has increased year on year. The 2024 conference generated much positive feedback and an increase in those booking for the 2025 event before leaving the Conference.

We have taken up opportunities for week-long teaching engagements at three holiday retreat centres entitled "Exploring Israel with Jesus", which were very successful.

Tours to Israel in cooperation with CMJ Israel remain on hold whilst the war in Israel continues.

Staff have spoken at and attended various Messianic fellowships during the year.

THE VINCENT SOCIETY

TRADING AS CMJ UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Encouragement

Asaph (Hebrew for 'Gathering') is a new initiative this year, set up by one of our Trustees together with two members of CMJ UK. Its 3-fold purpose is for Messianic Jews within the Church to meet (online) for study: encouraging one another through God's Word and mutual support. It is hoped that development of this group will provide a much needed support network for Messianic Jews in the UK.

Advocacy

In terms of theological education, we have continued to publish and distribute Olive Press Research Papers (OPRPs). They are a valuable advocacy tool and are freely available to download from the CMJ UK website. We engaged with the Charity Commission concerning a part of one of our publications.

Our Events Manager continues to be active in sharing the work of CMJ UK not only in many local churches but also at Christian events engaging with people from all over the UK.

Antisemitism

Our stand against antisemitism is supported by a range of articles, correspondence and participation in meetings.

During the year we have been gathering details to enable us to write to all Jewish communities/contacts to express our support and practical help in any way, e.g. lending our voice to theirs in combating any anti-Jewish actions. This will be actioned in 2025.

Social media is a key tool in our stand against anti-Semitism. Holocaust Memorial Day provides a significant opportunity in this respect. Sadly, the recent rise in anti-Semitism in the UK, since the outbreak of the war in Israel, has added further impetus and urgency to this aspect of our work.

The BCTL Exhibition also promotes further understanding of Jewish history, faith and culture, and provides opportunities for conversations challenging antisemitic views.

Other activities

We celebrated the organisation's 215th birthday with two online and in person events.

New to CMJ UK in 2024 we had a work experience placement from a local school who supported the BCTL work taking place at that time.

Our online presence continues to grow on our YouTube channel, Instagram and Twitter. Our website and Facebook page have seen growth in both reach and interest in our online resources. We also continued sharing content on TikTok to an audience of thousands almost from the very first post. We also have presence on LinkedIn, both as an organisation and as individual staff members. Some staff have more than 500 contacts. The online shop has been utilised by many during the year and at Conference.

We are grateful for the network of local reps around the country who, when opportunities present themselves, promote the Society's work in their localities.

We are grateful to the team of volunteers visiting the Office, helping staff and trustees in CMJ UK's work.

The Trustees would like to note, with gratitude, the tremendous efforts of our small but dedicated team of staff and volunteers. We are grateful for their commitment to our ministry. Without them, little of our work would be done, and we acknowledge their service not only to CMJ, but more importantly to the Kingdom, to which we all belong, and to our Lord.

Israel

CMJ UK does not operate directly in Israel, but it does provide a significant amount of financial support for the work of our sister society, CMJ Israel: £202,631 (2023: £147,932) (see note 7).

Weekly sermon notes are distributed to our supporters for their use and to promote an understanding of the Jewishness of God's word to church leaders. Our General Director, Aaron Eime, is the main contributor to these notes.

For those wanting to find out more about CMJ Israel's work, their comprehensive website is www.cmj-israel.org/.

THE VINCENT SOCIETY

TRADING AS CMJ UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Future Plans

The Trustees are keen for the Vincent Society to progress in its many avenues of work. Plans for 2025 onwards look towards building on the work done previously and also include:

- The continuation of the trustees' work in the Development sub-committee to strengthen the organisation in relation to its succession planning and transition arrangements
- Participation in the Hand in Hand Conference with its potential to reach up to 600 youth workers
- Enhanced engagement with churches in Jewish areas and with Synagogues
- Reviewing and adapting our social media posts to keep them relevant to an increasing audience
- Attending again as exhibitors at the Keswick Convention
- Increase the engagement with our subscriber platform Torah Plus and expand the content
- Further development of connections in Scotland
- Finalise and approve our Social Media Policy
- Working towards delivering online university-accredited courses.

Financial review

Principal funding sources

The Charity's principal funding sources are:

- Donations from Individuals
- Donations from Churches
- Legacies

In 2024, total income resources amounted to £837,093 compared to (2023: £727,722).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees report a decrease in fund balances for the year of £182,672 (2023 decrease: £74,331).

At the year-end the free reserves (ignoring the unfunded pension liability) were £693,233 (2023: £801,516) which is more than the budgeted unrestricted expenditure for 2024. The minimum reserves limit has been lowered to £229,803 (2023: 300,000).

Permanent endowment funds were £566,367 (2023: £566,367), and the balance of restricted funds was £104,922 (2023: £182,516).

THE VINCENT SOCIETY

TRADING AS CMJ UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Investment policy

Objectives

The investment objectives are to generate a sustainable income stream which, at the very least, maintains both its real value in future years and also the real capital value of the portfolio over the long term.

Investment Outcomes

This policy, written in 2010, has yearly income targets and expectations of capital growth in the long-term.

Risk Tolerance

The trustees place a high priority on maintaining the real value of the portfolio and of income returns over the long term and accept that at times this may mean accepting short - or medium-term declines in capital value.

Withdrawal of Capital

The trustees do not anticipate regular withdrawals of capital but do understand that should withdrawals take place there would be consequences to future income projections.

Ethically and Socially-responsible Investment

The trustees have reviewed their investment policy with regards to the Church Commissioner's guidance on ethical and responsible investment. No funds will be invested in a company whose business activities have more than 25% of turnover involved in tobacco, gambling, alcoholic drinks and human embryonic cloning and research. The policy would permit investment of up to 100% of the funds in the Israeli stock market.

Major risks

Principal risks and uncertainties

The Vincent Society holds cash and investments to generate investment income. The charity also has other financial assets and liabilities such as other receivables and other payables arising directly from its activities.

The charity manages risks with these as follows:

- Liquidity risk: The charity maintains its cash and investment balances in accounts such that it always has available sufficient liquid resources to meet its operating needs whilst obtaining a competitive return on its investments.
- Interest rate risks: The charity is exposed to changes in interest rates in respect of its bank deposit accounts.
- Foreign currency risk: The charity has minimal exposure to movements in foreign currency.

Risk management

The trustees actively review the significant risks which the Charity faces on a regular basis.

As well as considering internal controls, the trustees have also examined the other operational and business risks we face and confirm that systems and initiatives are being reviewed to mitigate those risks.

Policies in place for Safeguarding, Data Protection, and Health and Safety are regularly reviewed.

Structure, governance and management

The charity is controlled by its governing document which is the Memorandum and Articles of Association of the Company.

THE VINCENT SOCIETY
TRADING AS CMJ UK
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees who served during the year and up to the date of signature of the financial statements were:

W Scott

Dr S Arthurson

S Salter

A Raffell

Dr A Davies

J R Barnes

Rev Canon P Harris

E Woods

J McDowell

(Appointed 6 December 2024)

Mr P Grasham

(Resigned 6 December 2024)

Recruitment and appointment of trustees

Trustees are elected at the Annual General Meeting.

The Appointments Committee is responsible for appointing senior staff and approving their terms of employment.

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure

The Vincent Society is a Charitable Incorporated Organisation governed by articles which it converted into on 23 October 2019. It registered with the Charity Commission on the basis of its charitable objects as stated on page 1.

Decisions are made after prayerful consideration of all aspects of an issue and where necessary seeking expert guidance. All important decisions are made only when there is complete agreement among the trustees.

The trustees delegate the day-to-day management of the charity to Aaron Eime, General Director, and John Brooks, Deputy Chief Executive Officer.

Trustees also operate under sub-committees of the charity: the Finance Committee, the Staff Policy Committee, the Governance Committee and the Development Committee.

Induction and training of trustees

New trustees are supported by receiving written information about the Society and its constitution and rules; being linked with an experienced trustee; being part of a smaller sub-committee and attending any agreed training.

Related parties

With effect from 31st December 2014 the unincorporated charity the Church's Ministry Among Jewish People (Registered Charity no. 228519) was wound up as an operational charity and all assets and activities were transferred to The Vincent Society.

See note 28 for further details.

THE VINCENT SOCIETY

TRADING AS CMJ UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Conclusion

The Society's work progressed in 2024, this work was executed consistent with our charitable objects. The activities and the way they are executed are consistent with the objects of the Vincent Society. We continue to pursue innovative means of continuing this work in partnership with like-minded charities both here in the UK and Israel. We seek to continue to serve the Lord in the mission that He has given us. We publicly and gratefully acknowledge His faithfulness to us in 2024.

Public benefit statement

The Vincent Society's charitable aims were previously carried out for public benefit mainly by the work of CMJ, until its transfer of activities which took effect on 1 January 2015.

The trustees confirm that they have considered the Charity Commission's guidance on the public benefit requirement in the decisions taken.

The Vincent Society has advanced the Christian religion by fulfilling these objects as the main public benefit of this Society. This promotion takes place within the wider church and also includes other support staff and volunteers. Key to this is our engagement in dialogue with Jewish people by staff trained for this purpose. This engagement is not restricted to Jewish people exclusively, but encourages people of all backgrounds to consider afresh the claims about Yeshua Ha'Mashiach - Jesus the Messiah - as communicated within the canon of Scripture and as experienced by Christian and Jewish faith communities. The work is done in a way that does not restrict engagement with Jewish people in an exclusive way but encourages people of all backgrounds to consider the claims of Yeshua Ha'Mashiach - Jesus the Messiah. Engagement is carried out in a culturally sensitive way, upholding the importance of mutual respect and dialogue, and proactively avoiding any activities which could be misinterpreted as being coercive. This is fully in line with the aims of the Society (Articles of Association 5.21 states that no financial gift shall be made to any Jewish person out of the funds of the charity unless that person has been a baptised believer in Messiah for at least a year and that any such gift must be seen to be in furtherance of the objects of the charity and not as an inducement to become a believer).

Engagement takes place wherever Jewish people meet and are willing to converse with us, ranging from on the street to New Age fairs.

The Vincent Society has also been of public benefit by engaging with and supporting Jewish believers in Yeshua in their faith. Jewish people who make a commitment to Yeshua often describe themselves as "Messianic believers" and these believers may participate in "Messianic congregations" or "Messianic fellowships" for worship, mutual support and encouragement in their faith.

The Society has also organised public religious services and special events to educate the wider Christian community about the Jewish roots of Christianity and encourage them to support both Messianic believers and outreach to Jewish people.

Last but not least, we have an ongoing role in standing against antisemitism. This work is varied and cuts across most aspects of the organisation's work. Our direct work is to publish articles, engage in correspondence and participate in meetings that address this. We also partner with other organisation having a similar role.

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

.....
W Scott

.....
Rev Canon P Harris

Date:

**THE VINCENT SOCIETY
TRADING AS CMJ UK
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE VINCENT SOCIETY**

I report to the Trustees on my examination of the financial statements of The Vincent Society for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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.

Xeinadin

Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ
United Kingdom
Date:

THE VINCENT SOCIETY**TRADING AS CMJ UK****STATEMENT OF FINANCIAL ACTIVITIES****INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes								
Income from:									
Donations and legacies	2	611,659	67,945	-	679,604	533,530	52,765	-	586,295
<u>Charitable activities</u>									-
Israel	3	-	-	-	-	3,889	-	-	3,889
Individuals	3	9,330	-	-	9,330	11,203	-	-	11,203
Churches	3	18,211	-	-	18,211	20,842	-	-	20,842
Annual conference	3	57,282	-	-	57,282	42,123	-	-	42,123
Subscription fee	3	17,228	-	-	17,228	15,286	-	-	15,286
Other trading activities	4	29,542	-	-	29,542	26,648	-	-	26,648
Investments	5	25,896	-	-	25,896	21,436	-	-	21,436
Total income		<u>769,148</u>	<u>67,945</u>	<u>-</u>	<u>837,093</u>	<u>674,957</u>	<u>52,765</u>	<u>-</u>	<u>727,722</u>
Expenditure on:									
Raising funds	6	47,938	-	-	47,938	42,939	-	-	42,939

THE VINCENT SOCIETY**TRADING AS CMJ UK****STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)****INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes								
<u>Charitable activities</u>									
Israel	7	125,036	137,640	-	262,676	143,001	4,931	-	147,932
United Kingdom	7	425,855	211	-	426,066	425,761	421	-	426,182
Total charitable expenditure		550,891	137,851	-	688,742	568,762	5,352	-	574,114
Other material expenditure		223,111	-	-	223,111	220,957	-	-	220,957
Other expenditure	12	63,463	-	-	63,463	1,800	-	-	1,800
Total expenditure		885,403	137,851	-	1,023,254	834,458	5,352	-	839,810
Net gains/(losses) on investments	13	3,489	-	-	3,489	22,176	-	-	22,176
Net expenditure		(112,766)	(69,906)	-	(182,672)	(137,325)	47,413	-	(89,912)

THE VINCENT SOCIETY**TRADING AS CMJ UK****STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)****INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes								
Net expenditure		(112,766)	(69,906)	-	(182,672)	(137,325)	47,413	-	(89,912)
Transfers between funds		7,688	(7,688)	-	-	-	-	-	-
Other recognised gains and losses:									
Actuarial gains on defined benefit pension schemes		-	-	-	-	15,581	-	-	15,581
Net movement in funds	9	(105,078)	(77,594)	-	(182,672)	(121,744)	47,413	-	(74,331)
Reconciliation of funds:									
Fund balances at 1 January 2024		782,416	182,516	566,367	1,531,299	904,160	135,103	566,367	1,605,630
Fund balances at 31 December 2024		<u>677,338</u>	<u>104,922</u>	<u>566,367</u>	<u>1,348,627</u>	<u>782,416</u>	<u>182,516</u>	<u>566,367</u>	<u>1,531,299</u>

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

THE VINCENT SOCIETY
TRADING AS CMJ UK
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		339,676		343,730
Investments	16		678,553		776,151
			<u>1,018,229</u>		<u>1,119,881</u>
Current assets					
Stocks	17	6,300		5,730	
Debtors	18	77,420		161,335	
Cash at bank and in hand		306,454		298,453	
		<u>390,174</u>		<u>465,518</u>	
Creditors: amounts falling due within one year	20	(43,881)		(35,000)	
		<u></u>		<u></u>	
Net current assets			346,293		430,518
Total assets less current liabilities			<u>1,364,522</u>		<u>1,550,399</u>
Defined benefit pension liability	22		(15,895)		(19,100)
			<u></u>		<u></u>
Net assets			<u>1,348,627</u>		<u>1,531,299</u>
The funds of the charity					
Endowment funds	23		566,367		566,367
Restricted income funds	24		104,922		182,516
Unrestricted funds	25		693,233		801,516
Pension reserve			(15,895)		(19,100)
			<u>1,348,627</u>		<u>1,531,299</u>

The financial statements were approved by the Trustees on

.....
W Scott

.....
Rev Canon P Harris

THE VINCENT SOCIETY
TRADING AS CMJ UK
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	29		(115,540)		(158,503)
Investing activities					
Purchase of tangible fixed assets		(3,442)		(1,387)	
CMJ Israel loan repayments		-		154,652	
Purchase of investments		(578,670)		(304)	
Proceeds from disposal of investments		679,757		1,894	
Investment income received		25,896		21,436	
Net cash generated from investing activities			123,541		176,291
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			8,001		17,788
Cash and cash equivalents at beginning of year			298,453		280,665
Cash and cash equivalents at end of year			306,454		298,453

THE VINCENT SOCIETY
TRADING AS CMJ UK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Vincent Society is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and office address can be found in the trustees report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity and not spent.

1.4 Income

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

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

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

THE VINCENT SOCIETY

TRADING AS CMJ UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	2% on cost of buildings
Computers	33% on cost of computer equipment & 10% on other equipment
Motor vehicles	25% 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.

1.7 Fixed asset 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 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated using the average cost method.

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

1.9 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.

Derecognition of financial liabilities

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

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****1 Accounting policies****(Continued)****1.11 Retirement benefits**

The charity operates a defined contribution pension scheme for staff. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Charity participates in the Church of England Funded Pensions Scheme for clergy which is a defined benefit scheme.

For schemes such as the Church of England Funded Pensions Scheme, the Charity is required to account for pension costs on the basis of contributions actually payable to the scheme in the year.

The Charity does not contribute to the costs of this scheme as it is funded by the Archbishop's Council.

1.12 Unfunded pension scheme

The charity also provides unfunded discretionary pensions to 3 pensioners.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	219,610	67,945	287,555	343,216	52,765	395,981
Legacies	304,333	-	304,333	76,503	-	76,503
Grants	33,112	-	33,112	36,085	-	36,085
Other	54,604	-	54,604	77,726	-	77,726
	<u>611,659</u>	<u>67,945</u>	<u>679,604</u>	<u>533,530</u>	<u>52,765</u>	<u>586,295</u>

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****3 Income from charitable activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Israel		
Donations	-	3,889
Individuals		
Donations	9,330	11,203
Churches		
Donations	18,211	20,842
Annual conference		
Conference income	57,282	42,123
Subscription fee		
Fee receipts	17,228	15,286
	<u>102,051</u>	<u>93,343</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Olive Press sales	6,941	5,562
Royalties	22,601	21,086
	<u>29,542</u>	<u>26,648</u>
Other trading activities		

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	8,400	7,000
Other income	13,725	11,692
Interest receivable	3,771	2,744
	<u>25,896</u>	<u>21,436</u>

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****6 Expenditure on raising funds**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Seeking donations, grants and legacies	47,938	42,939

7 Expenditure on charitable activities

	Israel 2024 £	United Kingdom 2024 £	Total 2024 £	Israel 2023 £	United Kingdom 2023 £	Total 2023 £
Direct costs						
Staff costs	-	280,475	280,475	-	247,115	247,115
Depreciation and impairment	-	5,027	5,027	-	5,138	5,138
Charitable activities	262,676	41,589	304,265	147,932	59,432	207,364
Annual conference	-	83,511	83,511	-	83,209	83,209
CMJ days	-	10,310	10,310	-	18,252	18,252
Olive press	-	5,154	5,154	-	13,036	13,036
	<u>262,676</u>	<u>426,066</u>	<u>688,742</u>	<u>147,932</u>	<u>426,182</u>	<u>574,114</u>
Analysis by fund						
Unrestricted funds	125,036	425,855	550,891	143,001	425,761	568,762
Restricted funds	137,640	211	137,851	4,931	421	5,352
	<u>262,676</u>	<u>426,066</u>	<u>688,742</u>	<u>147,932</u>	<u>426,182</u>	<u>574,114</u>

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****8 Support costs allocated to activities**

	2024	2023
	£	£
Staff costs	123,863	120,933
Depreciation	2,469	1,880
Trustees and staff expenses	9,857	9,083
Rent and rates	33,500	30,074
Insurance	6,720	6,802
Light and heat	8,030	11,487
Telephone	3,518	3,987
Post and stationery	4,949	3,661
Sundries	2,400	2,563
Bank charges	5,329	5,630
Subscription	1,911	1,391
Repairs and renewals	8,822	8,058
Governance costs	11,743	15,408
	<u>223,111</u>	<u>220,957</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	6,900	6,600
Depreciation of owned tangible fixed assets	7,496	7,018
	<u>14,396</u>	<u>13,618</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses for the year were £6,383 (2023: £5,932).

Trustee's expenses were reimbursed to 9 trustees (2023: 8) and relate to travel, subsistence and accommodation expenses.

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****11 Employees**

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Engagement & Advocacy Staff	8	7
Administration Staff	6	6
Total	14	13

Employment costs

	2024	2023
	£	£
Wages and salaries	369,842	334,085
Social security costs	15,666	17,076
Other pension costs	18,830	16,887
	404,338	368,048

There were no redundancy payments during the year (2023: £30,000).

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

	2024	2023
	Number	Number
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	116,178	127,966

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****12 Other expenditure**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest on pension scheme	-	1,800
Other expenditure	63,463	-
	<u>63,463</u>	<u>1,800</u>

Included within other expenditure is an exceptional item relating to income previously recognised in the year ended 31 December 2023. The charity had anticipated receipt of matched funding which was accrued in the prior year based on communications at that time. During the current year, the charity was notified that this funding will not be received. As a result, the full amount has been written off and recognised as an exceptional item in the year ended 31 December 2024. The matched funding was unrestricted in nature.

This write-off is considered exceptional due to its size and nature, and is separately disclosed to provide clarity on the charity's financial performance.

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	(98,259)	21,779
Sale of investments	101,748	397
	<u>3,489</u>	<u>22,176</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****15 Tangible fixed assets**

	Freehold land and buildings	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2024	374,726	41,936	1,938	418,600
Additions	-	3,442	-	3,442
At 31 December 2024	374,726	45,378	1,938	422,042
Depreciation and impairment				
At 1 January 2024	47,968	24,964	1,938	74,870
Depreciation charged in the year	2,998	4,498	-	7,496
At 31 December 2024	50,966	29,462	1,938	82,366
Carrying amount				
At 31 December 2024	323,760	15,916	-	339,676
At 31 December 2023	326,758	16,972	-	343,730

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	776,151
Additions	578,670
Valuation changes	(98,259)
Disposals	(578,049)
At 31 December 2024	678,513
Carrying amount	
At 31 December 2024	678,513
At 31 December 2023	776,151

Fair value of financial assets by comparison to cost

Financial assets	Market Value 2024	2023	Cost 2024	2023
	£	£	£	£
Unit trusts	53,359	53,192	59,808	68,283
Shares in O.E.I.C.	624,764	722,569	578,209	569,184
Cash on account	430	391	430	391

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****16 Fixed asset investments****(Continued)**

There were no investment assets outside the UK.

17 Stocks

	2024	2023
	£	£
Stock	6,300	5,730

18 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	71,416	152,101
Prepayments and accrued income	6,004	9,234
	<u>77,420</u>	<u>161,335</u>

19 CASH AT BANK AND IN HAND

Included in cash at bank is an amount of £146,217 (2023: £143,422) which is held in bank accounts under the name of The Church's Ministry Among Jewish People. In accordance with the Transfer Agreement, all assets and liabilities of The Church's Ministry Among Jewish People were transferred to The Vincent Society at 31 December 2014. This includes all money held in cash or bank accounts.

20 Creditors: amounts falling due within one year

	2024	2023
	£	£
	Notes	
Other taxation and social security	8,460	5,996
Deferred income	21 12,265	10,214
Trade creditors	3,448	7,450
Other creditors	1,699	1,685
Accruals	18,009	9,655
	<u>43,881</u>	<u>35,000</u>

21 Deferred income

	2024	2023
	£	£
Other deferred income	12,265	10,214

Deferred income is included in the financial statements as follows:

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****21 Deferred income****(Continued)**

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	12,265	10,214
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 January 2024	10,214	9,683
Released from previous periods	(10,214)	(9,683)
Resources deferred in the year	12,265	10,214
	<u> </u>	<u> </u>
Deferred income at 31 December 2024	12,265	10,214
	<u> </u>	<u> </u>

Deferred income relates to income received for bookings in advance of events taking place in the following period.

22 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	18,830	16,887
	<u> </u>	<u> </u>

Defined benefit schemes

The charity provides an unfunded discretionary pension to 3 pensioners. The benefits are paid from the charity's general fund. The deficit had decreased in 2023 as a result of the death of one of the pensioners. Due to the cost involved and level of deficit remaining, an actuarial valuation has not been obtained for this year end.

Key assumptions

	2024	2023
	%	%
Discount rate	N/A	4.4%
Expected rate of increase of pensions in payment	N/A	2.5%
	<u> </u>	<u> </u>

Amounts recognised in the income statement

<i>Costs/(income):</i>	2024	2023
	£	£
Net interest on defined benefit liability/(asset)	-	1,800
	<u> </u>	<u> </u>

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****22 Retirement benefit schemes****(Continued)**

<i>Amounts recognised in other comprehensive income</i>	2024	2023
<i>Costs/(income):</i>	£	£
Actuarial changes related to obligations	-	(15,581)

The amounts included in the statement of financial position arising from the charity's obligations in respect of defined benefit plans are as follows:

	2024	2023
	£	£
Liabilities/(assets):		
Present value of defined benefit obligations	15,895	19,100
Deficit in scheme	15,895	19,100

	2024
	£
<i>Movements in the present value of defined benefit obligations</i>	
Liabilities at 1 January 2024	19,100
Benefits paid	(3,205)

	2024
	£
<i>The defined benefit obligations arise from plans funded as follows:</i>	
Wholly unfunded obligations	15,895
Wholly or partly funded obligations	-
	15,895

23 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments		
Jane Cook Fund	147,369	147,369
Dolman Trust Fund	279,570	279,570
A.C. Martin Memorial Fund	139,428	139,428
	566,367	566,367

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****23 Endowment funds****(Continued)****Previous year:****At 1 January
2023****At 31
December
2023****£****£****Permanent endowments**

Jane Cook Fund

147,369

147,369

Dolman Trust Fund

279,570

279,570

A.C. Martin Memorial Fund

139,428

139,428

566,367566,367**24 Restricted funds**

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

**At 1 January
2024****Incoming
resources****Resources
expended****Transfers****At 31
December
2024****£****£****£****£****£**

C. Payne Literature Fund

1,273

-

-

-

1,273

Israel - AISJ

88,627

1,121

(86,621)

-

3,127

Israel - Beit Immanuel

50,112

4,312

(11,999)

-

42,425

Israel - Christ Church

16,641

35,933

(10,657)

-

41,917

Israel - Other

17,656

21,386

(27,402)

-

11,640

UK

8,207

5,193

(1,172)

(7,688)

4,540

182,51667,945(137,851)(7,688)104,922**Previous year:****At 1 January
2023****Incoming
resources****Resources
expended****Transfers****At 31
December
2023****£****£****£****£****£**

C. Payne Literature Fund

1,273

-

-

-

1,273

Israel - AISJ

68,294

21,332

(999)

-

88,627

Israel - Beit Immanuel

41,389

9,130

(407)

-

50,112

Israel - Christ Church

7,429

9,650

(438)

-

16,641

Israel - Other

7,577

12,083

(2,004)

-

17,656

UK

9,141

570

(1,504)

-

8,207

135,10352,765(5,352)-182,516

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****25 Unrestricted funds**

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

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Minimum Reserves	300,000	-	-	(70,197)	-	229,803
Succession & Reorganisation	349,694	-	(145,065)	-	-	204,629
General funds	151,822	769,148	(740,338)	77,885	3,489	262,006
	<u>801,516</u>	<u>769,148</u>	<u>(885,403)</u>	<u>7,688</u>	<u>3,489</u>	<u>696,438</u>
Pension fund	(19,100)	-	3,205	-	-	(15,895)
	<u>782,416</u>	<u>769,148</u>	<u>(882,198)</u>	<u>7,688</u>	<u>3,489</u>	<u>680,543</u>
	<u><u>782,416</u></u>	<u><u>769,148</u></u>	<u><u>(882,198)</u></u>	<u><u>7,688</u></u>	<u><u>3,489</u></u>	<u><u>680,543</u></u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Minimum Reserve	300,000	-	-	-	-	300,000
Succession & Reorganisation	421,600	-	(71,906)	-	-	349,694
Israel Loan Fund	45,348	-	-	(45,348)	-	-
General funds	170,093	674,957	(760,752)	45,348	22,176	151,822
	<u>937,041</u>	<u>674,957</u>	<u>(832,658)</u>	<u>-</u>	<u>22,176</u>	<u>801,516</u>
Pension fund	(32,881)	-	(1,800)	-	15,581	(19,100)
	<u>904,160</u>	<u>674,957</u>	<u>(834,458)</u>	<u>-</u>	<u>37,757</u>	<u>782,416</u>
	<u><u>904,160</u></u>	<u><u>674,957</u></u>	<u><u>(834,458)</u></u>	<u><u>-</u></u>	<u><u>37,757</u></u>	<u><u>782,416</u></u>

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****26 Analysis of net assets between funds**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	-	-	339,676	339,676
Investments	451,862	-	226,691	678,553
Current assets/(liabilities)	241,371	104,922	-	346,293
	<u>693,233</u>	<u>104,922</u>	<u>566,367</u>	<u>1,364,522</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Tangible assets	-	-	343,730	343,730
Investments	776,151	-	-	776,151
Current assets/(liabilities)	25,365	182,516	222,637	430,518
Provisions and pensions	13,781	-	-	13,781
	<u>815,297</u>	<u>182,516</u>	<u>566,367</u>	<u>1,564,180</u>

27 Operating lease commitments**Lessee**

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

	2024 £	2023 £
Within one year	2,515	25,992
Between two and five years	5,029	7,544
	<u>7,544</u>	<u>33,536</u>

The Eagle Lodge lease expired in August 2024 and has since continued on a monthly rolling basis. The reduction this year reflects the removal of long-term lease commitments beyond the expiry date.

28 Related party transactions

There were no related party transactions during the year other than those involving key management personnel, which are disclosed in note 11.

THE VINCENT SOCIETY**TRADING AS CMJ UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024**

29 Cash absorbed by operations	2024	2023
	£	£
Deficit for the year	(182,672)	(89,912)
Adjustments for:		
Investment income recognised in statement of financial activities	(25,896)	(21,436)
Gain on disposal of investments	(101,748)	(397)
Fair value gains and losses on investments	98,259	(21,779)
Depreciation and impairment of tangible fixed assets	7,496	7,018
Difference between pension charge and cash contributions	(3,205)	(5,619)
Movements in working capital:		
(Increase)/decrease in stocks	(570)	6,131
Decrease/(increase) in debtors	83,915	(37,298)
Increase in creditors	6,830	4,258
Increase in deferred income	2,051	531
Cash absorbed by operations	(115,540)	(158,503)

30 Analysis of changes in net funds

The charity had no material debt during the year.

THE VINCENT SOCIETY

England & Wales - Charity number 1153457

Accounts

REGISTERED COMPANY NUMBER: CE019289 (England and Wales)
REGISTERED CHARITY NUMBER: 1153457

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Vincent Society
Trading as CMJ UK

Xeinadin
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Contents of the Financial Statements
for the Year Ended 31 December 2023

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The charity's trustees present their report with the charity's financial statements for the year ended 31 December 2023. The trustees have adopted the provisions of 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

Introduction

The Vincent Society originally operated as a trust company registered in England (00256264) since its incorporation in May 1931. Following the adoption of new objects, agreed with the Charity Commission, the Vincent Society was registered as a charity on 19 August 2013 (1153457) and took on the operational work of CMJ (The Church's Ministry among Jewish people, registered charity number 228519). In November 2019 the Vincent Society became a Charitable Incorporated Organisation. It is with this background that this report details the work of the Vincent Society in 2023.

Membership

At 31 December 2023, the Vincent Society had a membership of 507 members. Our quarterly mailing goes out to over 700 contacts (some receiving multiple copies to distribute) include churches, overseas contacts and Bible Colleges.

Trustees

The members directly elect the trustees of the Vincent Society. The trustees met four times in 2023, both in person and online.

The Vincent Society has carried out its charitable aims for public benefit by taking on the work of the Church's Ministry among Jewish People (CMJ) and pursuing the former activities of CMJ in line with the new objects. Likewise, it has taken over Olive Press Publishing (OPP) and provided Christian publications for public benefit.

Objects

The Charity engaged with Jewish people in accordance with its objectives.

The Work of The Vincent Society in 2023

We are so grateful to have experienced the continued generosity of our individual and church supporters' ongoing giving. Many contributed to the Spring and Autumn appeals, and there has also been legacy income. The work of the ministry has continued online and with in-person events.

We take the opportunity to acknowledge both the faithfulness of the Lord, who calls us and equips us to fulfil our mission and also our members and supporters for their unfailing prayer and financial giving.

We are grateful to have received donations from many churches, with lots of new individuals being added to the mailing database.

Trustees' Report
for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Trustees' Activities

There were several areas of trustee activity in 2023. The most notable aspects of our work were:

- Continuing the work of the Development Sub-Committee which met 10 times over the course of the year. This resulted in a change in the management structure such that the post of Chief Executive Officer was removed and a new post of General Director established
- Monitoring the fulfilment of the Medium-Term Strategy covering 2021 to 2024
- Giving our support to Tim Butlin as he became vice chair and later chair of the Israel Board
- Enhanced engagement with staff and in the work of CMJ UK has been enhanced with Trustees being involved in online meetings, joining the teams on the exhibition stand at Keswick Convention and helping with the mail outs. Trustees have also spoken to churches and other interested groups on behalf of CMJ UK
- Attendance at the Lausanne Conference
- Succession planning for trustees saw another new trustee co-opted during the year
- Following the outbreak of the war in Israel, trustees have been active in standing up against antisemitism.

These tasks were in addition to the regular oversight activities of the Society by the trustees.

A responsibility for the trustees in any year is the setting of the budget. The trustees were pleased to set a budget for 2024 that maintained the increased expenditure for three staff focused on engagement (one more than when we introduced CBEs in 2014) and continued our youth conference work, linked to excellent feedback from the 2023 Conference that took place at Yarnfield Conference Centre. We remain excited about the potential impact of these two elements of the budget. As this report indicates, we have continued to benefit from our supporters' generosity in their regular giving and the blessing of legacies. Regular giving enables us to move closer to a more secure financial footing and to having a more solid basis for future planning. We would particularly like to thank those supporters who include us in their wills and to put on record our appreciation for their valuable support.

Engagement

During 2022 we advertised and interviewed for an additional member of staff to do engagement to bring the team up to three in 2023.

In addition to this day-to-day work, the Society invested in major outreach projects in 2023. In all our outreach work, the primary focus is to reach Jewish people sensitively and appropriately, but it is never our intention to exclude other people. These outreach projects are listed below:

1. Our London-based member of staff continued to lead the New Age outreaches which took place in May and October. These resulted in:

- Hundreds of people, including many Jewish people, engaging in conversation
- Hundreds of gospels and tracts being given away
- Professions of faith celebrated and new contacts

OBJECTIVES AND ACTIVITIES

Engagement / Outreach - continued

Major Outreaches - continued

2. We continued to provide support for the street outreach events in the centre of Stamford Hill. Our CEO had preached in local churches in this area previously. We believe this outreach provides an excellent partnership model with other mission agencies and local churches.

Bible Comes To Life (BCTL) Exhibition

BCTL continued with plenty of bookings in the first half of the year. A visit to Devon generated media interest where staff were interviewed on the local radio. Paul and Janey Hames retired from CMJ UK in June and Dan Boot started to transition from his previous employment in order to join our staff.

We have a number of bookings for 2024 and as usual expect to see over half of those attending coming from local schools. The exhibition meets national curriculum requirements relating to both Christianity and Judaism and has in recent years given rise to many positive comments from both school staff and pupils. Many teachers say that the interactive, multi-sensory experience goes far beyond what they could provide in a classroom setting. CMJ contacts in the local schools (members of school staff, governors, church children's workers etc.) are vital to the exhibition's success in these educational establishments. Not only does the educational element of BCTL continue to develop, but so does its emphasis on sharing the good news of the Bible.

We celebrate the recommencement of this work and look forward to more bookings coming in for 2024. We also moved the items from storage in Leicester and are looking to store them closer to the Office.

Jewish Engagement Training (JET)

The revised version of JET went live just prior to Easter 2023 and its collection of short videos and reading resources has been shared with 92 contacts.

OBJECTIVES AND ACTIVITIES

Education & encouragement

Other Educational and encouragement activities

Activities have continued during 2023, with online preaching engagements, deputations, teaching events etc. Passovers in 2023 saw over 500 people attending a variety of new and connected churches. The monthly lectures (open to the public) have continued online, as has the publication of quality advocacy material e.g. Olive Press Research Papers.

CMJ reflected on Yom Kippur with two online events and linked this to a devotional resource for the Days of Awe, which was well received.

The monthly online prayer meetings have continued. They start with invited online guests, sharing their prayer needs, after which breakout rooms are used for prayer. CMJ UK's prayer needs are then presented and prayed for, following the same format. Prayer Focus continues to be sent to members quarterly. We also provide a regular monthly prayer update via email to many prayer groups, some of which have been in existence for over 20 years. The Quarterly Prayer Breakfasts introduced in 2022 have ceased due to low engagement.

We have continued to engage with the Love Never Fails (LNF) group both online and in person. This is an alliance of ministries with a similar focus to that of CMJ. A CMJ UK staff member is the Vice Chair of the group.

External speakers in 2023 included Chaim Malespin, Kelvin Crombie and staff from CMJ Israel. One exciting development was an evening event followed by a full day in Edinburgh and an associated meeting in Glasgow with speakers also invited to a variety of local churches. The Scotland event also linked in with a UK tour celebrating 200 years of CMJ's work in Israel. Also, Revelation TV broadcast an interview with Kelvin Crombie as part of his deputation tour.

Online Bible weeks continued in 2023. These popular events are a series of three Bible teachings over a course of a week, each with an in-depth focus on a specific subject.

Staff have been very active sharing in churches around the country. An opportunity to speak at a local church mid-week at the beginning of 2022 resulted in a request for teaching sessions on Sunday evenings on Jewish feasts and festivals, concluding with a Passover in 2023. This was extremely encouraging for our staff. A Party of Light event has more recently taken place there, with many children and parents participating.

There has been no opportunity for staff to represent the Society at the General Synod of the Church of England. We were in attendance at Teach the Word, Prophetic Witness Movement International conference and John's Conference. New in 2023 were the Dovetail Shalom and Maoz Conference, and all three weeks of the Keswick Convention.

In July, our annual three-day Conference was held again at Yarnfield Conference Centre. The keynote speaker was Mark Green and a range of sessions provided a variety of related ministry teaching. Youth for Christ led the Youth Conference (Radix). Attendance has increased year on year. The 2023 conference generated much positive feedback and an increase in those booking for the 2024 event before leaving the Conference.

Staff and trustees had planned to conduct tours to Israel in cooperation with CMJ Israel. All tours booked for the autumn were cancelled after the outbreak of war in Israel.

Staff have spoken at and attended various Messianic fellowships during the year.

OBJECTIVES AND ACTIVITIES

Advocacy

In terms of theological education, we have continued to publish and distribute Olive Press Research Papers (OPRPs). They are a valuable advocacy tool and are freely available to download from the CMJ UK website. During 2023, we appointed one of our part-time staff to the role of Engagement Manager, to undertake advocacy work for us.

Our Events Manager continues to be active in sharing the work of CMJ UK not only in many local churches but also at Christian events engaging with people from all over the UK.

She and others have also continued to share CMJ UK at week-long events held at a number of holiday/retreat centres around the country.

Antisemitism

Our stand against antisemitism is supported by a range of articles, correspondence and participation in meetings.

Social media is a key tool in our stand against anti-Semitism. Holocaust Memorial Day provides a significant opportunity in this respect. Sadly, the recent rise in anti-Semitism in the UK, since the outbreak of the war in Israel, has added further impetus and urgency to this aspect of our work.

The BCTL Exhibition also provides opportunities for conversations challenging antisemitic views.

OBJECTIVES AND ACTIVITIES

Other activities

Our new areas of work during 2023 have all been online and added to our ever-growing YouTube channel. We have continued to post on our Instagram and Twitter accounts to increase our social media presence and have enhanced our use of Eventbrite to promote our events. Our website and Facebook page have seen significant growth in both reach and interest in our online resources. We also started sharing content on TikTok to an audience of thousands almost from the very first post. We also have an organisation and staff presence on LinkedIn, with some staff having more than 500 contacts. The online shop has been utilised by many during the year and at Conference.

We are grateful for the network of local reps around the country who, when opportunities present themselves, promote the Society's work in their localities. The Rep's Conference was in October and included a visit from a local Rabbi.

We are grateful to the team of volunteers visiting the Office, helping staff and trustees in CMJ UK's work.

The Trustees would like to note, with gratitude, the tremendous efforts of our small but dedicated team of staff and volunteers. We are grateful for their commitment to our ministry. Without them, little of our work would be done, and we acknowledge their service not only to CMJ, but more importantly to the Kingdom, to which we all belong, and to our Lord.

As mentioned in the work of the trustees, there has been organisation change associated with the leadership of the organisation. Alex Jacob, our Chief Executive Officer, left in May and we are grateful for his many years of service which were reflected upon at the July Conference. After advertising and interviewing, we have appointed Rev Aaron Eime to the role of General Director. Aaron will be starting in early 2024, subject to a successful visa application.

Israel

CMJ UK does not operate directly in Israel, but it does provide a significant amount of financial support for the work of our sister society, CMJ Israel: £147,932 (2022: £98,533) (see note 8).

A number of CMJ UK staff and members have contributed to the sermon notes for Christ Church in the past year. These weekly sermon notes are distributed to our supporters for their use and to promote an understanding of the Jewishness of God's word to church leaders. There is an archive and search facility for these on our website.

For those wanting to find out more about CMJ Israel's work, their comprehensive website is www.cmj-israel.org/.

Future Plans

The Trustees are keen for the Vincent Society to progress in its many avenues of work. Plans for 2024 onwards look towards building on the work done previously and also include:

- The continuation of the trustees' work in the Development sub-committee to strengthen the organisation in relation to its succession planning and transition arrangements
- Taking up opportunities for week-long teaching engagements at holiday retreat centres (3 planned in 2024 already) entitled "Exploring Israel with Jesus"
- Participation in the Hand in Hand Conference with its potential to reach up to 600 youth workers
- Enhanced engagement with Bible Colleges
- Development of the existing website, with a view to replacing it with a new website towards the end of 2024
- Reviewing and adapting our social media posts to keep them relevant to an increasing audience
- Development of the new database which provides additional facilities including Direct Debit giving and text messaging of supporters
- Attending again as exhibitors at the Keswick Convention
- Use of subscriber platforms such as Patreon to share teaching resources
- Further development of connections in Scotland

OBJECTIVES AND ACTIVITIES

Conclusion

The Society's work progressed in 2023, these were executed consistent with the objects. The activities and the way they are executed are consistent with the objects of the Vincent Society. We continue to pursue innovative means of continuing this work in partnership with like-minded charities both here in the UK and Israel. We seek to continue to serve the Lord in the mission that He has given us. We publicly and gratefully acknowledge His faithfulness to us in 2023.

Public benefit statement

The Vincent Society's charitable aims were previously carried out for public benefit mainly by the work of CMJ, until its transfer of activities which took effect on 1 January 2015.

The trustees confirm that they have considered the Charity Commission's guidance on the public benefit requirement in the decisions taken.

The Vincent Society has advanced the Christian religion by fulfilling these objects as the main public benefit of this Society. Key to this is our engagement with Jewish people by staff trained for this purpose. This promotion takes place within the wider church and also includes other support staff and volunteers. The work is done in a way that does not restrict engagement with Jewish people in an exclusive way but encourages people of all backgrounds to consider the claims of Yeshua Ha'Mashiach - Jesus the Messiah. Engagement is carried out in a culturally sensitive way without any coercion whatsoever. This is fully in line with the aims of the Society (Articles of Association 5.21 states that no financial gift shall be made to any Jewish person out of the funds of the charity unless that person has been a baptised believer in Messiah for at least a year and that any such gift must be seen to be in furtherance of the objects of the charity and not as an inducement to become a believer).

Engagement takes place wherever Jewish people meet and are willing to converse with us, ranging from on the street to New Age fairs.

The Vincent Society has also been of public benefit by engaging with and supporting Jewish believers in Yeshua in their faith. Jewish people who make a commitment to Yeshua often describe themselves as "Messianic believers" and these believers may participate in "Messianic congregations" or "Messianic fellowships" for worship, mutual support and encouragement in their faith.

The Society has also organised public religious services and special events to educate the wider Christian community about the Jewish roots of Christianity and encourage them to support both Messianic believers and outreach to Jewish people. Opportunities exist for individuals to visit Israel (at their expense) to promote a greater understanding of Christianity and its Jewish origins.

Last but not least, we have an ongoing role in standing against antisemitism. This work is varied and cuts across most aspects of the organisation's work. Our direct work is to publish articles, engage in correspondence and participate in meetings that address this. We also partner with other organisation having a similar role.

FINANCIAL REVIEW

Principal funding sources

The Charity's principal funding sources are:

- Donations from Individuals
- Donations from Churches
- Legacies

In 2023, total income resources amounted to £728,119 compared to (2022: £603,565).

FINANCIAL REVIEW

Investment policy

Objectives

The investment objectives are to generate a sustainable income stream which, at the very least, maintains both its real value in future years and also the real capital value of the portfolio over the long term.

Investment Outcomes

This policy, written in 2010, has yearly income targets and expectations of capital growth in the long-term.

Risk Tolerance

The trustees place a high priority on maintaining the real value of the portfolio and of income returns over the long term and accept that at times this may mean accepting short - or medium-term declines in capital value.

Withdrawal of Capital

The trustees do not anticipate regular withdrawals of capital but do understand that should withdrawals take place there would be consequences to future income projections.

Ethically and Socially-responsible Investment

The trustees have reviewed their investment policy with regards to the Church Commissioner's guidance on ethical and responsible investment. No funds will be invested in a company whose business activities have more than 25% of turnover involved in tobacco, gambling, alcoholic drinks and human embryonic cloning and research. The policy would permit investment of up to 100% of the funds in the Israeli stock market.

Review of funds and reserves policy

The trustees report a decrease in fund balances for the year of £74,331 (2022 decrease: £254,752).

At the year-end the free reserves (ignoring the unfunded pension liability) were £801,516 (2022: £944,460) which is more than the budgeted unrestricted expenditure for 2023. The minimum reserves limit has been set at £300,000.

Permanent endowment funds were £566,367 (2022: £566,367), and the balance of restricted funds was £182,516 (2022: £135,103).

Principal risks and uncertainties

The Vincent Society holds cash and investments to generate investment income. The charity also has other financial assets and liabilities such as other receivables and other payables arising directly from its activities.

The charity manages risks with these as follows:

- Liquidity risk: The charity maintains its cash and investment balances in accounts such that it always has available sufficient liquid resources to meet its operating needs whilst obtaining a competitive return on its investments.
- Interest rate risks: The charity is exposed to changes in interest rates in respect of its bank deposit accounts.
- Foreign currency risk: The charity has minimal exposure to movements in foreign currency.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which is the Memorandum and Articles of Association of the Company.

Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting.

The Appointments Committee is responsible for appointing senior staff and approving their terms of employment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organizational structure

The Vincent Society is a Charitable Incorporated Organisation governed by articles which it converted into on 23 October 2019. It registered with the Charity Commission on the basis of its charitable objects as stated on page 1.

Decisions are made after prayerful consideration of all aspects of an issue and where necessary seeking expert guidance. All important decisions are made only when there is complete agreement among the trustees.

The trustees delegate the day-to-day management of the charity to John Brooks, Deputy Chief Executive Officer.

Trustees also operate under sub-committees of the charity: the Finance Committee, the Staff Policy Committee, the Governance Committee and the Development Committee.

Induction and training of new trustees

New trustees are supported by receiving written information about the Society and its constitution and rules; being linked with an experienced trustee; being part of a smaller sub-committee and attending any agreed training.

Related parties

With effect from 31st December 2014 the unincorporated charity the Church's Ministry Among Jewish People (Registered Charity no. 228519) was wound up as an operational charity and all assets and activities were transferred to The Vincent Society.

See note 19 for further details.

Risk management

The trustees actively review the significant risks which the Charity faces on a regular basis.

As well as considering internal controls, the trustees have also examined the other operational and business risks we face and confirm that systems and initiatives are being reviewed to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE019289 (England and Wales)

Registered Charity number
1153457

Registered office
CMJ UK
PO Box 11294
Newark
NG24 9RU

The Vincent Society
Trading as CMJ UK

Trustees' Report
for the Year Ended 31 December 2023

Trustees

W Scott - Chairperson
E H J Woods
J R Barnes - Vice Chairperson
R Blandford (resigned 8.7.23)
Rev Canon P Harris - Treasurer
Dr A Davies
Rev T Butlin (resigned 8.7.23)
S Salter
P D Grasham
A Raffell
Dr S Arthurson (appointed 30.8.23)

Company Secretary

M J Brooks

Independent Examiner

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Bankers

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Investment Managers

Whitefoord LLP
6 George Street
Nottingham
NG1 3BE

Approved by order of the board of trustees on 6/7/24 and signed on its behalf by:



W Scott - Trustee

Independent Examiner's Report to the Trustees of
The Vincent Society

Independent examiner's report to the trustees of The Vincent Society ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jordan Cain ACA

Xeinadin
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Date:

16/07/2024

Statement of Financial Activities
for the Year Ended 31 December 2023

		Unrestricted funds £	Restricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes					
INCOME AND						
ENDOWMENTS FROM						
Donations and legacies	3	533,530	52,765	-	586,295	502,547
Charitable activities	6					
Israel		3,889	-	-	3,889	-
Individuals		11,203	-	-	11,203	4,045
Churches		20,842	-	-	20,842	11,279
Annual conference		42,123	-	-	42,123	43,784
Subscription fee		15,286	-	-	15,286	13,445
Other trading activities	4	26,648	-	-	26,648	27,040
Investment income	5	21,833	-	-	21,833	1,425
Total		675,354	52,765	-	728,119	603,565
EXPENDITURE ON						
Raising funds	7	42,939	-	-	42,939	30,529
Charitable activities	8					
Israel		143,001	4,931	-	147,932	98,533
United Kingdom		425,761	421	-	426,182	420,823
Other		222,757	-	-	222,757	225,158
Total		834,458	5,352	-	839,810	775,043
Net gains/(losses) on investments		21,779	-	-	21,779	(158,055)
NET						
INCOME/(EXPENDITURE)		(137,325)	47,413	-	(89,912)	(329,533)
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes		15,581	-	-	15,581	74,781
Net movement in funds		(121,744)	47,413	-	(74,331)	(254,752)
RECONCILIATION OF FUNDS						
Total funds brought forward		904,160	135,103	566,367	1,605,630	1,860,382
TOTAL FUNDS CARRIED FORWARD		782,416	182,516	566,367	1,531,299	1,605,630

The Vincent Society
Trading as CMJ UK

Statement of Financial Activities
for the Year Ended 31 December 2023

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Balance Sheet
31 December 2023

	Notes	31.12.23 £	31.12.22 £
FIXED ASSETS			
Tangible assets	14	343,730	349,361
Investments	15	776,151	755,565
		1,119,881	1,104,926
CURRENT ASSETS			
Stocks	16	5,730	11,861
Debtors	17	161,335	278,689
Cash at bank and in hand	18	298,453	280,665
		465,518	571,215
CREDITORS			
Amounts falling due within one year	19	(35,000)	(30,211)
NET CURRENT ASSETS		430,518	541,004
TOTAL ASSETS LESS CURRENT LIABILITIES		1,550,399	1,645,930
PENSION LIABILITY	23	(19,100)	(40,300)
NET ASSETS		1,531,299	1,605,630
FUNDS	22		
Unrestricted funds:			
General funds		151,822	177,512
Unrestricted pension reserve		(19,100)	(40,300)
Minimum reserves		300,000	300,000
Succession & reorganisation		349,694	421,600
Israel Loan Fund		-	45,348
		782,416	904,160
Restricted funds		182,516	135,103
Endowment funds		566,367	566,367
TOTAL FUNDS		1,531,299	1,605,630

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

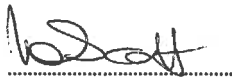
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

Balance Sheet - continued
31 December 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 6/7/24..... and were signed on its behalf by:



W Scott - Trustee



P Harris - Trustee

Cash Flow Statement
for the Year Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	(151,503)	(220,434)
Net cash used in operating activities		(151,503)	(220,434)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,387)	(11,253)
Purchase of fixed asset investments		(304)	(296)
Sale of fixed asset investments		1,497	1,506
Interest received		14,833	1,425
Net cash provided by/(used in) investing activities		14,639	(8,618)
Cash flows from financing activities			
CMJ Israel loan advances		-	(94,652)
CMJ Israel loan repayments		154,652	-
Net cash provided by/(used in) financing activities		154,652	(94,652)
Change in cash and cash equivalents in the reporting period		17,788	(323,704)
Cash and cash equivalents at the beginning of the reporting period		280,665	604,369
Cash and cash equivalents at the end of the reporting period		298,453	280,665

Notes to the Cash Flow Statement
for the Year Ended 31 December 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(89,912)	(329,533)
Adjustments for:		
Depreciation charges	7,018	6,137
(Gain)/losses on investments	(21,779)	158,055
Interest received	(14,833)	(1,425)
Decrease in stocks	6,131	417
Increase in debtors	(37,298)	(38,670)
Increase/(decrease) in creditors	4,789	(2,796)
Difference between pension charge and cash contributions	(5,619)	(12,619)
	<u>(151,503)</u>	<u>(220,434)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	280,665	17,788	298,453
	<u>280,665</u>	<u>17,788</u>	<u>298,453</u>
Total	<u>280,665</u>	<u>17,788</u>	<u>298,453</u>

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. STATUTORY INFORMATION

The Vincent Society is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and office address can be found in the trustees report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (September 2015) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The same principles apply to income received from government grants, which as barred by the SORP are not recognised on an accruals model.

The benefit of voluntary man hours is not evaluated in the financial statements.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Freehold and long leasehold property have been depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Consequently, the value of the land has not been depreciated. The useful life of the property is estimated to be not less than 50 years. Hence the building has been depreciated over 50 years using a straight line method.

Tangible fixed assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently, tangible fixed assets are measured at cost less accumulated depreciation.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

All other fixed assets have been depreciated on a straight line basis to write off the cost, less estimated residual value over their useful lives as follows:

Computer equipment 33%

Other equipment 10%

Motor Vehicles 25%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated using the average cost method.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Permanent endowment funds are funds where there is no power to convert the capital into income, and must generally be held indefinitely.

Designated funds are funds whose use is not legally restricted but whose purpose has been designated by the Trustees. The Trustees are entitled to use these funds in whatever way they see fit. They are included in the general fund. Restricted funds are funds whose use is legally restricted to specific uses whether by a trust deed or by a letter received with the original gift.

The general fund covers all other retained funds which do not fall into the above categories.

Pension costs and other post-retirement benefits

Defined contribution pension scheme

The charity operates a defined contribution pension scheme for staff. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Defined benefit pension scheme

The Charity participates in the Church of England Funded Pensions Scheme for clergy which is a defined benefit scheme.

For schemes such as the Church of England Funded Pensions Scheme, the Charity is required to account for pension costs on the basis of contributions actually payable to the scheme in the year.

The Charity does not contribute to the costs of this scheme as it is funded by the Archbishop's Council.

Unfunded pension scheme

The charity also provides unfunded discretionary pensions to 3 pensioners. Barnett Waddingham LLP prepares a calculation of the future liability as at the balance sheet date.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Investments

Investments are included at market value. Investment income is accounted for when due.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Investments

Realised gains and losses are accounted for by reference to the sale proceeds and either the last balance sheet valuation, or the cost of the purchase if later. Unrealised gains and losses are calculated by comparing the previous balance sheet valuation, or cost of purchase if later, to the year end valuation.

3. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Appeals	77,726	32,510
Donations	395,981	339,249
Gift aid	36,085	36,634
Legacies	76,503	94,154
	<u>586,295</u>	<u>502,547</u>

4. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Olive Press sales	5,562	4,411
Royalties	21,086	22,629
	<u>26,648</u>	<u>27,040</u>

5. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents received	7,000	-
Deposit account interest	2,744	1,073
Other interest receivable	11,692	-
(Loss)/gain on disposal of investment	397	352
	<u>21,833</u>	<u>1,425</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. INCOME FROM CHARITABLE ACTIVITIES

	31.12.23	31.12.22
Source	£	£
Individuals	2,474	4,045
Churches	20,842	11,279
Annual conference	42,123	43,874
Other organisations	3,889	-
Subscription fee	15,286	13,445
	<u>84,614</u>	<u>72,553</u>

7. RAISING FUNDS

Other trading activities	31.12.23	31.12.22
	£	£
Fundraising and publicity	<u>42,939</u>	<u>30,529</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Israel	147,932
United Kingdom	<u>426,182</u>
	<u>574,114</u>

9. SUPPORT COSTS

	Staff costs	Administration	Governance costs	Totals
	£	£	£	£
Other resources expended	<u>120,933</u>	<u>93,424</u>	<u>8,400</u>	<u>222,757</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Independent examiners fee	6,600	6,600
Depreciation - owned assets	7,018	6,137
Operating lease payments	<u>41,568</u>	<u>39,053</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	31.12.23	31.12.22
	£	£
Trustees' expenses	5,932	7,227
	<u>5,932</u>	<u>7,227</u>

Trustees' expenses were reimbursed to 8 trustees (2022: 7) and relate to travel, subsistence and accommodation expenses. Donations received (without conditions) from trustees amounted to £6,033 (2022: £10,678).

12. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	334,085	289,476
Social security costs	17,076	20,985
Other pension costs	16,887	21,725
	<u>368,048</u>	<u>332,186</u>

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
United Kingdom	7	9
Administration	6	6
	<u>13</u>	<u>15</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.23	31.12.22
£60,001 - £70,000	1	1
	<u>1</u>	<u>1</u>

Redundancy costs in the year totalled £30,000 (2022: £Nil).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	444,702	57,845	-	502,547
Charitable activities				
Individuals	4,045	-	-	4,045
Churches	11,279	-	-	11,279
Annual conference	43,784	-	-	43,784
Subscription fee	13,445	-	-	13,445
Other trading activities	27,040	-	-	27,040
Investment income	1,425	-	-	1,425
Total	545,720	57,845	-	603,565
EXPENDITURE ON				
Raising funds	30,529	-	-	30,529
Charitable activities				
Israel	78,544	19,989	-	98,533
United Kingdom	405,140	15,683	-	420,823
Other	225,158	-	-	225,158
Total	739,371	35,672	-	775,043
Net gains/(losses) on investments	(158,055)	-	-	(158,055)
NET INCOME/(EXPENDITURE)	(351,706)	22,173	-	(329,533)
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	74,781	-	-	74,781
Net movement in funds	(276,925)	22,173	-	(254,752)
RECONCILIATION OF FUNDS				
Total funds brought forward	1,181,085	112,930	566,367	1,860,382
TOTAL FUNDS CARRIED FORWARD	904,160	135,103	566,367	1,605,630

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

14. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2023	374,726	40,549	1,938	417,213
Additions	-	1,387	-	1,387
At 31 December 2023	374,726	41,936	1,938	418,600
DEPRECIATION				
At 1 January 2023	44,970	20,944	1,938	67,852
Charge for year	2,998	4,020	-	7,018
At 31 December 2023	47,968	24,964	1,938	74,870
NET BOOK VALUE				
At 31 December 2023	326,758	16,972	-	343,730
At 31 December 2022	329,756	19,605	-	349,361

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	755,565
Additions	304
Disposals	(1,497)
Revaluations	21,779
At 31 December 2023	776,151
NET BOOK VALUE	
At 31 December 2023	776,151
At 31 December 2022	755,565

	2023		2022	
	Cost	Market Value	Cost	Market Value
	£	£	£	£
Unit trusts	68,283	53,192	67,978	51,404
Shares in O.E.I.C.	569,184	722,569	570,687	703,770
Cash on account	391	391	391	391
	637,858	776,152	639,056	755,565

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

16. STOCKS

	31.12.23	31.12.22
	£	£
Stocks	5,730	11,861

Although not material, stock has seen a significant reduction by comparison to the previous year. This is due to the disposal of various stock lines for £Nil proceeds.

17. DEBTORS

	31.12.23	31.12.22
	£	£
Amounts falling due within one year:		
Trade debtors	152,101	120,696
Prepayments	9,234	3,341
	<u>161,335</u>	<u>124,037</u>
Amounts falling due after more than one year:		
Other debtors	-	154,652
	<u>-</u>	<u>154,652</u>
Aggregate amounts	<u>161,335</u>	<u>278,689</u>

18. CASH AT BANK AND IN HAND

Included in cash at bank is an amount of £143,422 (2022: £113,703) which is held in bank accounts under the name of The Church's Ministry Among Jewish People. In accordance with the Transfer Agreement, all assets and liabilities of The Church's Ministry Among Jewish People were transferred to The Vincent Society at 31 December 2014. This includes all money held in cash or bank accounts.

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	7,450	8,207
Social security and other taxes	5,996	54
Other creditors	1,685	2,844
Deferred income	10,214	9,683
Accrued expenses	9,655	9,423
	<u>35,000</u>	<u>30,211</u>

Deferred income relates to income received for bookings in advance of events taking place in the following period.

Deferred income brought forward has been fully released in this financial year.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23	31.12.22
	£	£
Within one year	25,992	41,568
Between one and five years	7,544	33,536
	<u>33,536</u>	<u>75,104</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Bank and cash £	Other assets less liabilities £	Total £
Permanent Endowment Funds:				
Jane Cook fund	147,369	-	-	147,369
Dolman Trust fund	201,992	-	77,578	279,570
A.C. Martin Memorial fund	-	139,428	-	139,428
Restricted funds:				
C. Payne literature fund	-	-	1,273	1,273
Israel - AISJ	-	-	68,294	68,294
Israel - Beit Immanuel	-	-	41,389	41,389
Israel - Christ Church	-	-	7,429	7,429
Israel - Other	-	-	7,577	7,577
UK	-	-	9,141	9,141
Unrestricted funds:				
General fund	-	61,792	57,362	119,154
Minimum reserves	-	-	300,000	300,000
Succession & reorganisation	-	34,097	387,503	421,600
Israel Loan Fund	-	45,348	-	45,348
Israel	-	-	18,058	18,058
	<u>349,361</u>	<u>280,665</u>	<u>975,604</u>	<u>1,605,630</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

22. MOVEMENT IN FUNDS

	Balance 1 January 2023 £	Movement in incoming resources £	Movement in outgoing resources £	Transfers between funds £	Balance 31 December 2023 £
Permanent Endowment Funds					
Jane Cook Fund	147,369	-	-	-	147,369
Dolman Trust Fund	279,570	-	-	-	279,570
A.C. Martin Memorial Fund	139,428	-	-	-	139,428
	<u>566,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>566,367</u>
Restricted Funds					
C. Payne literature fund	1,273	-	-	-	1,273
Israel - AISJ	68,294	21,332	(999)	-	88,627
Israel - Beit Immanuel	41,389	9,130	(407)	-	50,112
Israel - Christ Church	7,429	9,650	(438)	-	16,641
Israel - Other	7,577	12,083	(2,004)	-	17,656
UK	9,141	570	(1,504)	-	8,207
	<u>135,103</u>	<u>52,765</u>	<u>(5,352)</u>	<u>-</u>	<u>182,516</u>
Unrestricted Funds					
General Fund	137,212	675,354	(725,192)	45,348	132,722
Designated Funds:					
Minimum Reserves	300,000	-	-	-	300,000
Succession & Reorganisation	421,600	-	(71,906)	-	349,694
Israel Loan Fund	45,348	-	-	(45,348)	-
	<u>904,160</u>	<u>675,354</u>	<u>(797,098)</u>	<u>-</u>	<u>782,416</u>
	<u>1,605,630</u>	<u>728,119</u>	<u>(802,450)</u>	<u>-</u>	<u>1,531,299</u>

The Jane Cook Fund is held for ministry in Israel.

The Dolman Trust Fund is to be used for education work in the United Kingdom and encouragement of Jewish believers.

The A.C. Martin Memorial Fund is for the education of people from the Middle East.

The C. Payne Literature Fund was established to provide texts and pamphlets for the charity.

Israel - AISJ is donations received for work of the Anglican International School in Jerusalem and for sponsorship of pupils within the school.

Israel - Beit Immanuel is donations received for the ongoing work and the repairs/development of Beit Immanuel in Tel Aviv.

Israel - Christ Church is donations received for the various ministries operating from within the Christ Church compound, including the ministry undertaken by the Church, for the world of the guest house and for CMJ Israel.

The Restricted Funds for UK, Israel-Other and C. Payne Literature Fund have been set up by donations for this work and for which expenditure is incurred in accordance with the restrictions attached.

The Minimum reserves fund is designated as the minimum level of unrestricted funds in line with the charity's reserves policy.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

22. MOVEMENT IN FUNDS - continued

The Succession & Reorganisation fund is designated to cover expenditure linked to developing succession plans and actioning these. This also includes covering costs on staff consultation on a new medium term strategy to look at exploring new opportunities to ensure the charity remains relevant.

Israel Loan Fund was the balance of funds allocated but not yet called upon by CMJ Israel for the repairs to their premises. This was fully repaid in 2023.

23. EMPLOYEE BENEFIT OBLIGATIONS

The charity provides an unfunded discretionary pension to 3 pensioners. The benefits are paid from the charity's general fund. The deficit has decreased in 2023 as a result of the death of one of the pensioners.

The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	31.12.23	31.12.22
	£	£
Present value of unfunded obligations	(19,100)	(40,300)
Deficit	(19,100)	(40,300)
Liability	(19,100)	(40,300)

The amounts recognised in the statement of financial activities are as follows:

	Defined benefit pension plans	
	31.12.23	31.12.22
	£	£
Net interest from defined benefit liability	1,800	2,100

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.12.23	31.12.22
	£	£
Defined benefit obligation brought forward	40,300	127,700
Interest cost	1,800	2,100
Actuarial losses/(gains)	(15,600)	(74,900)
Benefits paid	(7,400)	(14,600)
Defined benefit obligation carried forward	(19,100)	(40,300)

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	31.12.23	31.12.22
Discount rate	4.40%	4.95%
Future pension increases	2.50%	2.30%

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

23. **EMPLOYEE BENEFIT OBLIGATIONS - continued**
Defined contribution scheme

The charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the charity to the fund and amounted to £16,887 (2022: £21,725).

24. **RELATED PARTY DISCLOSURES**

Remuneration paid to key management personnel was £127,966 (2022 : £110,099). A residential property was provided for the use of a member of key management personnel whose remuneration was reduced to reflect this benefit.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals	77,726	32,510
Donations	395,981	339,249
Gift aid	36,085	36,634
Legacies	76,503	94,154
	586,295	502,547
Other trading activities		
Olive Press sales	5,562	4,411
Royalties	21,086	22,629
	26,648	27,040
Investment income		
Rents received	7,000	-
Deposit account interest	2,744	1,073
Other interest receivable	11,692	-
(Loss)/gain on disposal of investment	397	352
	21,833	1,425
Charitable activities		
Charitable activities	93,343	72,553
Total incoming resources	728,119	603,565
EXPENDITURE		
Other trading activities		
Fundraising and publicity	42,939	30,529
Charitable activities		
Engagement and youth work salaries	228,666	201,882
Social security	9,793	15,599
Engagement and youth work pensions	8,656	14,190
Sundries	-	278
Israel	147,932	98,533
Engagement	59,432	64,861
Annual conference	83,209	81,631
CMJ Days	18,252	32,274
Carried forward	555,940	509,248

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Charitable activities		
Brought forward	555,940	509,248
Olive Press	13,036	5,730
Freehold property	5,138	4,378
	574,114	519,356
Support costs		
Staff costs		
Wages	105,419	87,594
Social security	7,283	5,386
Pensions	8,231	7,535
	120,933	100,515
Administration		
Trustees' expenses	5,932	7,227
Rent and rates	30,074	35,191
Insurance	6,802	4,173
Light and heat	11,487	12,101
Telephone	3,987	4,128
Postage and stationery	3,661	8,614
Sundries	2,563	9,778
Bank charges	5,630	4,502
Subscriptions	1,391	812
Professional fee	8,808	10,810
Staff expenses	1,107	4,132
Repairs and renewals	8,058	8,352
Staff training	2,044	4,364
Fixtures and fittings	1,880	1,759
	93,424	115,943
Governance costs		
Independent examiners fee	6,600	6,600
Interest on pension scheme liabilities	1,800	2,100
	8,400	8,700
Total resources expended		
	839,810	775,043
Net expenditure before gains and losses		
	(111,691)	(171,478)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	21,779	(158,055)
Net expenditure		
	(89,912)	(329,533)

THE VINCENT SOCIETY

England & Wales - Charity number 1153457

Accounts

REGISTERED COMPANY NUMBER: CE019289 (England and Wales)
REGISTERED CHARITY NUMBER: 1153457

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
The Vincent Society
Trading as CMJ UK

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Contents of the Financial Statements
for the Year Ended 31 December 2022

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The charity's trustees present their report with the charity's financial statements for the year ended 31 December 2022. The trustees have adopted the provisions of 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

Introduction

The Vincent Society originally operated as a trust company registered in England (00256264) since its incorporation in May 1931. Following the adoption of new objects, agreed with the Charity Commission, the Vincent Society was registered as a charity on 19 August 2013 (1153457) and took on the operational work of CMJ (The Church's Ministry among Jewish people, registered charity number 228519). In November 2019 the Vincent Society became a Charitable Incorporated Organisation. It is with this background that this report details the work of the Vincent Society in 2022.

Membership

At 31 December 2022, the Vincent Society had a membership of 722 (703 in 2021) members.

Trustees

The members directly elect the trustees of the Vincent Society. The trustees met four times in 2022, both in person and online.

The Vincent Society has carried out its charitable aims for public benefit by taking on the work of the Church's Ministry among Jewish People (CMJ) and pursuing the former activities of CMJ in line with the new objects. Likewise, it has taken over Olive Press Publishing (OPP) and provided Christian publications for public benefit.

Objects

The object of the charity is restricted to the advancement of Christianity, in ways that are sensitive to the needs of Jewish people by:

- undertaking evangelism which is appropriate for, but not exclusive to, Jewish people
- providing ministry to and support for Jewish believers in Jesus
- undertaking educational work about the Jewish roots of the Christian faith
- supporting the advancement of Messianic Judaism.

The Work of The Vincent Society in 2022

2022, like the two previous years, has been another very different year for the Society and its members as we all adjust to life impacted by the pandemic. We are so grateful to have experienced the continued generosity of our individual and church supporters' ongoing giving. Many contributed to the Spring and Autumn appeals, and there has also been legacy income. The work of the ministry has continued online but has sought to return to in-person events when appropriate. International work has also started again as travel requirements have allowed.

We take the opportunity to acknowledge both the faithfulness of the Lord, who calls us and equips us to fulfil our mission and also our members and supporters for their unfailing prayer and financial giving.

We are grateful to have received donations from many churches and are also pleased that lots of new individuals have been added to the mailing database.

OBJECTIVES AND ACTIVITIES

Trustees' Activities

There were several areas of trustee activity in 2022. The most notable aspects of our work were:

- Establishing a Development Sub-Committee which met 8 times over the course of the year
- Following the activities associated with the secondment of 25% of the Chief Executive's time to the International Facilitation role that started in January
- Monitoring the fulfilment of the Medium-Term Strategy covering 2021 to 2024;
- Succession planning for trustees saw new trustees appointed at the Annual General Meeting and others co-opted during the year reducing the average age of the Board of Trustees.

These tasks were in addition to the regular oversight activities of the Society by the trustees.

A responsibility for the trustees in any year is the setting of the budget. The trustees were pleased to set a budget for 2023 that maintained the increased evangelism expenditure allowing for three Community-Based Evangelists (one more than when we introduced CBEs in 2014) and continued our youth conference work, linked to excellent feedback from the 2022 Conference that took place at Yarnfield Conference Centre for the first time. We remain excited about the potential impact of these two elements of the budget. As this report indicates, we have continued to benefit from our supporters' generosity in their regular giving and the blessing of legacies. Regular giving enables us to move closer to a more secure financial footing and to having a more solid basis for future planning. We would particularly like to thank those supporters who include us in their wills and to put on record our appreciation for their valuable support.

Evangelism / Outreach

Community-Based Evangelists (CBE)

During 2022 we advertised and interviewed for a CBE to bring the team back up to three in 2023. Despite Covid restrictions their work has been ongoing both in person and online. The importance of this work is emphasised in that all three evangelists are line-managed by the Chief Executive Officer (CEO).

Major Outreaches

In addition to this day-to-day work, the Society invested in major outreach projects in 2022. In all our outreach work, the primary focus is to reach Jewish people sensitively and appropriately, but it is never our intention to exclude other people. These outreach projects are listed below:

1. Our London-based CBE continued to lead the New Age outreaches which took place in April and October. These resulted in:
 - hundreds of people, including many Jewish people, engaging in conversation
 - hundreds of gospels and tracts being given away
 - professions of faith celebrated and new contacts for our CBEs were gained.

OBJECTIVES AND ACTIVITIES

Evangelism / Outreach - continued

Major Outreaches - continued

2. The Annual Spring Fair at Christ Church in Jerusalem recommenced in 2022 to connect with the local community and raise finances for the Mercy Fund and other charities. This was organised in conjunction with CMJ Israel by two CMJ UK members of staff leading a team of volunteers. The Fair has become a popular event in the Old City's social calendar and attracts many hundreds of people from the local Jewish, Arab and Bedouin communities. This fun day's entertainment includes games, food, music and dancing, plus the selling of second-hand clothes and household goods. Many of the staff at Christ Church and other CMJ centres assist on the day. Lots of meaningful conversations take place addressing questions of faith and helping to build mutual trust and respect.

3. The street outreach in the centre of Stamford Hill recommenced in 2022. We provided personnel for about 33% of these events; covered most of the literature costs; shared in prayer support and sought to build and maintain links with local church groups. Our CEO has preached in local churches in this area previously. We believe this outreach provides an excellent partnership model with other mission agencies and local churches.

Bible Comes To Life (BCTL) Exhibition

BCTL has continued to be a key ministry tool for CMJ in 2022. Whilst some events were cancelled, three events took place during the year in England.

We have a number of bookings for 2023 and as usual expect to see over half of those attending coming from local schools. The exhibition meets national curriculum requirements relating to both Christianity and Judaism and has in recent years given rise to many positive comments from both school staff and pupils. Many teachers say that the interactive, multi-sensory experience goes far beyond what they could provide in a classroom setting. CMJ contacts in the local schools (members of school staff, governors, church children's workers etc.) are vital to the exhibition's success in these educational establishments.

Not only does the educational element of BCTL continue to develop, but so does its evangelistic emphasis. We further expanded our collection of artifacts in 2022, adding to those collected in 2021.

We are continuing to explore links with both the British Museum and the Museum of the Bible in Washington DC to obtain valuations of the clothing and scrolls and advice on renovating other parts of the collection.

Prior to the pandemic we saw significant growth in BCTL and we believe it is a vital tool in our ministry going forward. We celebrate the recommencement of this work and look forward to more bookings for 2023. However, we still do not have a permanent site to house the exhibition, so the search continues.

Jewish Evangelism Training (JET)

Interest in the JET course has diminished. The rewrite commenced in 2022 and the video presentations filmed. It is expected the finished product will go live just prior to Easter 2023

Major Outreach in Poland

Five staff and a team of volunteers spent up to two weeks in Poland supporting our colleagues from CMJ Israel, Jews for Jesus and other similar ministries in a programme of street evangelism, BCTL exhibition and lectures in August / September.

OBJECTIVES AND ACTIVITIES

Education & encouragement

Other Educational and encouragement activities - continued

Activities have continued during 2022, with online preaching engagements, deputations, teaching events etc. Passovers were possible again in 2022 with over 500 people attending a variety of new and connected churches. Staff were able to attend and speak at the Lausanne Conference on Jewish Evangelism. The monthly lectures (open to the public) have continued online, as has the publication of quality advocacy material e.g. Olive Press Research Papers.

The monthly online prayer meetings have reduced from two to one per month as attendance numbers dropped when lockdowns ended. Our invited online guests have continued to share their prayer needs and then breakout rooms are used for prayer. This is followed by CMJ UK's prayer needs being presented with more prayer afterwards. Prayer Focus continues to be sent to members quarterly. We also provide a regular monthly prayer update via email to many prayer groups, some of which have been in existence for over 20 years. In 2022 we also introduced quarterly prayer breakfasts to see if this timing would engage a different audience.

We have continued to engage with the Love Never Fails (LNF) group both online and in person. This is an alliance of ministries with a similar focus to that of CMJ. One of our staff is the Vice Chair of the group.

Staff have been very active sharing in churches around the country. Perhaps the most encouraging being a local church that invited us to their mid-week afternoon event at the beginning of the year. They followed this up by requesting 6 teaching sessions in their Sunday evening services on Jewish Feasts and festivals. We will be concluding with a Passover in 2023

There has been no opportunity for staff to represent the Society at the General Synod of the Church of England. We were in attendance at Teach the Word, Prophetic Witness Movement International Conference and the AOG leaders Conference..

We have shared an online series exploring 7 parables from Luke. Staff (and local reps) led Passover celebrations and thus helped many churches explore the link between Passover and Holy Communion and the person and work of Jesus.

In July, our annual three-day Conference was for the first time at Yarnfield Conference Centre. The keynote speaker was Gavin Calver and a range of sessions provided a variety of related ministry teaching. Youth for Christ led the Youth Conference (Radix). Numbers increased to over 300 attendees and it generated lots of positive feedback and was much appreciated as an in-person event.

In 2022 the consultation was completed and we finalised an order of service for the support and affirmation of Messianic Jews within a church setting, acknowledging the Hebrew roots of the Christian faith and the place of Messianic Jews within the wider body of Messiah. The main event which launched this was held at Rochester Cathedral. There was excellent feedback and it was a great encouragement to the Jewish believer involved. Since then, this key resource has been shared at deputations. In addition, it was promoted at the Anglican Global Mission Partners Gathering (USA). This gathering hosted around 3,500 delegates including key colleagues from CMJ USA. It is hoped that the liturgy will be used widely within the church.

Our CEO was also part of two significant media events:

- A live Radio 4 interview / discussion with a Rabbi on the panel
- Canon J. John's series of programmes called Facing the Canon. This edition has generated over 2,500 views and the number grows. This is a great resource for introducing CMJ to new audiences.

OBJECTIVES AND ACTIVITIES

Education & encouragement

Other Educational and encouragement activities - continued

Revelation TV also carried an interview with Kelvin Crombie as part of his deputation.

Staff and trustees had planned to conduct tours to Israel and, in cooperation with CMJ Israel, we have sought to reduce the cost of these while maximising the benefit to our charitable work. Travel uncertainty and the financial climate meant that all but one of these were cancelled.

Advocacy

In terms of theological education, we have continued to publish and distribute Olive Press Research Papers (OPRPs). They are a valuable advocacy tool and are freely available to download from the CMJ UK website.

Antisemitism

Our stand against antisemitism is supported by a range of articles, correspondence and participation in meetings. CMJ reflected on Yom Kippur with a time of prayer in the Office.

The CEO continues to be involved in addressing the rise of antisemitism, engaging with churches and political institutions as and when opportunities arise.

The Holocaust Memorial Service in 2022 was at Wimborne Minster and was both in-person and online. Holocaust Memorial Day also has a significant influence upon our social media posts at that time of year.

In May we were part of the Synod of Oxford Repentance Service at Christchurch Cathedral, Oxford.

In addition, we have been sharing social media posts most Fridays to raise the profile of this aspect of our work.

The BCTL Exhibition also provides opportunities for conversations challenging antisemitic views.

OBJECTIVES AND ACTIVITIES

Other activities

Our new areas of work during 2022 have all been online and added to our ever-growing YouTube channel. We have continued to post on our Instagram and Twitter accounts to increase our social media presence and have enhanced our use of Eventbrite to promote our events. Our website and Facebook page have seen significant growth in both reach and interest in our online resources. The online shop was reinstated and utilised by many during the year and at Conference.

We are grateful for the network of local reps around the country who, when opportunities present themselves, promote the Society's work in their localities. The Reps Conference based in St. Albans was in May. Rev Daryl Fenton was a speaker and it included a visit to the Jerusalem Experience.

We are grateful to the team of volunteers who have been able to return to the Office, helping staff and trustees in CMJ UK's work.

The Trustees would like to note, with gratitude, the tremendous efforts of our small but dedicated team of staff and volunteers. We are grateful for their commitment to our mission. Without them, little of our work would be done, and we acknowledge their service not only to CMJ, but more importantly to the Kingdom, to which we all belong, and to our Lord.

Israel

CMJ UK does not operate directly in Israel, but it does provide a significant amount of financial support for our sister society's work, CMJ Israel: £98,533 (£106,124 in 2021) (See note 9).

A number of CMJ UK staff and members have contributed to the sermon notes for Christ Church in the past year. These weekly sermon notes are distributed to our supporters for their use and to promote an understanding of the Jewishness of God's word to church leaders. There is an archive of these on our website and a search facility added in 2022.

In this 12 month period we welcomed back from Israel Rosemary Saunders, who was head of the Anglican International School in Jerusalem, and her husband Roy. We also celebrated the appointment of Sandra Matthews to replace Rosemary in this role.

The International Conference took place at Christ Church, Jerusalem in October 2022. CMJ UK was represented by two members of staff. The visit was combined with the induction of our new Events Manager to the various ministries of CMJ Israel and meeting contacts in the worldwide family of CMJs.

For those wanting to find out more about CMJ Israel's work, their comprehensive website is www.cmj-israel.org.

Future Plans

The Trustees are keen for the Vincent Society to progress in its many avenues of work. Plans for 2022 onwards look towards building on the work done previously and also include:

- The continuation of the trustees' work in the Development sub-committee to strengthen the organisation in relation to its succession planning and transition arrangements
- Taking up opportunities for week-long teaching engagements at holiday retreat centres (4 planned in 2023 already)
- Enhanced engagement with Bible Colleges
- Development of the website and keeping our social media posts relevant to an increasing audience
- Development of the new database which provides additional facilities including Direct Debit giving and text messaging of supporters
- Attending, as exhibitors, at the Keswick Convention
- The Messianic Jewish Liturgy will be presented to the leaders of the One People Commission (Evangelical Alliance) with the aim of making this resource known via their networks. It will also be included as a key part of the presentation to the LCJE and the CEO P W M gathering in 2024. The Partners in World Mission gathering is hosted by the Bishop of Truro. Our hope is that the Anglican liturgical commission will adopt this liturgy as a 'commended liturgy' which would be a major achievement for CMJ and Messianic Jewish Believers, perhaps of historical and theological significance.

OBJECTIVES AND ACTIVITIES

Conclusion

The Society's work progressed in 2022, such that the gospel continues to be advanced among Jewish people. The activities and the way they are executed are consistent with the objects of the Vincent Society. We continue to pursue innovative means of continuing this work in partnership with like-minded charities both here in the UK and Israel. We seek to continue to serve the Lord in the mission that He has given us. We publicly and gratefully acknowledge His faithfulness to us in 2022.

Public benefit statement

The Vincent Society's charitable aims were previously carried out for public benefit mainly by the work of CMJ, until its transfer of activities which took effect on 1 January 2015.

The trustees confirm that they have considered the Charity Commission's guidance on the public benefit requirement in the decisions taken.

The Vincent Society has advanced the Christian religion by fulfilling these objects as the main public benefit of this Society. Key to this is the evangelistic work in the UK achieved by the employment of staff whose task is to evangelise and promote evangelism in appropriate ways for Jewish people. This promotion takes place within the wider church and also includes other support staff and volunteers. The work is done in a way that does not restrict evangelism to Jewish people in an exclusive way but encourages people of all backgrounds to consider the claims of Yeshua Ha'Mashiach - Jesus the Messiah. Evangelism is carried out in a culturally sensitive way without any coercion whatsoever. This is fully in line with the aims of the Society (Articles of Association 5.21 states that no financial gift shall be made to any Jewish person out of the funds of the charity unless that person has been a baptised believer in Messiah for at least a year and that any such gift must be seen to be in furtherance of the objects of the charity and not as an inducement to become a believer).

Much of the evangelistic work takes the form of friendship evangelism. Staff also participate in several outreach events. These include street outreaches and more specialist outreaches at New Age events, which are open to the public. All the work is done in a Jewish context, with both new and mature believers alike being shown the importance of the Jewish roots of the Christian faith.

The Vincent Society has also been of public benefit by engaging with and supporting Jewish believers in Yeshua in their faith. Jewish people who make a commitment to Yeshua often describe themselves as "Messianic believers" and these believers may form "Messianic congregations" or "Messianic fellowships" for worship, mutual support and encouragement in their faith.

The Society has also organised public religious services and special events to educate the wider Christian community about the Jewish roots of Christianity and encourage them to support both Messianic believers and outreach to Jewish people. Opportunities exist for individuals to visit Israel (at their expense) to promote a greater understanding of Christianity and its Jewish origins. CMJ UK seeks to ensure that the cost of such trips is not prohibitive to maximise the number of people who can benefit from them.

Last but not least, we have an ongoing role in standing against antisemitism. This work is varied and cuts across most aspects of the organisation's work. Our direct work is to publish articles, engage in correspondence and participate in meetings that address this. We also partner with other organisation having a similar role.

Trustees' Report
for the Year Ended 31 December 2022

FINANCIAL REVIEW

Principal funding sources

The Charity's principal funding sources are:

- Donations from Individuals
- Donations from Churches
- Legacies

In 2022, total income resources amounted to £603,565 compared to (2021:£657,614). The principal reason for the decline in overall incoming resources is that the comparative year include some additional funding in restricted funds relating to AISI Messianic Students Fund. The 2021 year also included support through the CIRS grants.

Investment policy

Objectives

The investment objectives are to generate a sustainable income stream which, at the very least, maintains both its real value in future years and also the real capital value of the portfolio over the long term.

Investment Outcomes

This policy, written in 2010, has yearly income targets and expectations of capital growth in the long-term.

Risk Tolerance

The trustees place a high priority on maintaining the real value of the portfolio and of income returns over the long term and accept that at times this may mean accepting short - or medium-term declines in capital value.

Withdrawal of Capital

The trustees do not anticipate regular withdrawals of capital but do understand that should withdrawals take place there would be consequences to future income projections.

Ethically and Socially-responsible Investment

The trustees have reviewed their investment policy with regards to the Church Commissioner's guidance on ethical and responsible investment. No funds will be invested in a company whose business activities have more than 25% of turnover involved in tobacco, gambling, alcoholic drinks and human embryonic cloning and research. The policy would permit investment of up to 100% of the funds in the Israeli stock market.

Review of funds and reserves policy

The trustees report a decrease in fund balances for the year of £254,752 (2021 decrease: £9,853).

At the year-end the free reserves (ignoring the unfunded pension liability) were £944,460 (2021: £1,308,785) which is more than the budgeted unrestricted expenditure for 2023. The minimum reserves limit has been set at £300,000.

Permanent endowment funds were £566,367 (2021: £566,367), and the balance of restricted funds was £135,103 (2021: £112,930).

Principal risks and uncertainties

The Vincent Society holds cash and investments to generate investment income. The charity also has other financial assets and liabilities such as other receivables and other payables arising directly from its activities.

The charity manages risks with these as follows:

- Liquidity risk: The charity maintains its cash and investment balances in accounts such that it always has available sufficient liquid resources to meet its operating needs whilst obtaining a competitive return on its investments.
- Interest rate risks: The charity is exposed to changes in interest rates in respect of its bank deposit accounts.
- Foreign currency risk: The charity has minimal exposure to movements in foreign currency.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which is the Memorandum and Articles of Association of the Company.

Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting.

The Appointments Committee is responsible for appointing senior staff and approving their terms of employment.

Organisational structure

The Vincent Society is a charitable incorporated organisation governed by articles which it converted into on 23 October 2019. It registered with the Charity Commission on the basis of its charitable objects as stated on page 1.

Decisions are made after prayerful consideration of all aspects of an issue and where necessary seeking expert guidance. All important decisions are made only when there is complete agreement among the trustees.

The trustees delegate the day-to-day management of the Charity to:

- Rev. Alex Jacob, Chief Executive Officer and Director of Advocacy;
- John Brooks, Deputy Chief Executive Officer

The trustees also operate under sub-committees of the Charity: the Finance Committee, the Staff Policy Committee and the Governance Committee.

Induction and training of new trustees

New trustees are supported by receiving written information about the Society and its constitution and rules; being linked with an experienced trustee; being part of a smaller sub-committee and attending any agreed training.

Related parties

With effect from 31st December 2014 the unincorporated charity the Church's Ministry Among Jewish People (Registered Charity no. 228519) was wound up as an operational charity and all assets and activities were transferred to The Vincent Society.

See note 19 for further details.

Risk management

The trustees actively review the significant risks which the Charity faces on a regular basis.

As well as considering internal controls, the trustees have also examined the other operational and business risks we face and confirm that systems and initiatives are being reviewed to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019289 (England and Wales)

Registered Charity number

1153457

Registered office

Eagle Lodge
Hexgreave Hall Business Park
Farnsfield
Nottinghamshire
NG22 8LS

The Vincent Society
Trading as CMJ UK

Trustees' Report
for the Year Ended 31 December 2022

Trustees

W Scott - Chairperson
E H J Woods
J R Barnes - Vice Chairperson
R Aldridge (resigned 11.2.22)
R Blandford
Rev Canon P Harris - Treasurer
J Sims (resigned 8.7.22)
Dr A Davies
Rev T Butlin
K Patel (resigned 7.10.22)
S Salter (appointed 8.10.22)
P D Grasham (appointed 8.10.22)
A Raffell (appointed 8.7.22)

Company Secretary

M J Brooks

Independent Examiner

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Bankers

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Investment Managers

Whitefoord LLP
6 George Street
Nottingham
NG1 3BE

Approved by order of the board of trustees on 8th July 2023 and signed on its behalf by:



W Scott - Trustee

Independent Examiner's Report to the Trustees of
The Vincent Society

Independent examiner's report to the trustees of The Vincent Society ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2022..

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Anthony Bostock FCA CF

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

8 July 2023

Statement of Financial Activities
for the Year Ended 31 December 2022

		Unrestricted funds £	Restricted fund £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
	Notes					
INCOME AND						
ENDOWMENTS FROM						
Donations and legacies	3	444,702	57,845	-	502,547	538,727
Charitable activities	6					
Individuals		4,045	-	-	4,045	3,612
Churches		11,279	-	-	11,279	8,954
Annual conference		43,784	-	-	43,784	42,872
Shoresh tours		-	-	-	-	1,225
Subscription fee		13,445	-	-	13,445	17,200
Other trading activities	4	27,040	-	-	27,040	22,261
Investment income	5	1,425	-	-	1,425	1,229
Other income	7	-	-	-	-	21,534
Total		545,720	57,845	-	603,565	657,614
EXPENDITURE ON						
Raising funds	8	30,529	-	-	30,529	45,208
Charitable activities	9					
Israel		78,544	19,989	-	98,533	106,124
United Kingdom		405,140	15,683	-	420,823	323,811
Other		225,158	-	-	225,158	211,309
Total		739,371	35,672	-	775,043	686,452
Net gains/(losses) on investments		(158,055)	-	-	(158,055)	27,137
NET						
INCOME/(EXPENDITURE)		(351,706)	22,173	-	(329,533)	(1,701)
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		74,781	-	-	74,781	(8,152)
Net movement in funds		(276,925)	22,173	-	(254,752)	(9,853)
RECONCILIATION OF FUNDS						
Total funds brought forward		1,181,085	112,930	566,367	1,860,382	1,870,235

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
TOTAL FUNDS CARRIED FORWARD		904,160	135,103	566,367	1,605,630	1,860,382

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Balance Sheet
31 December 2022

	Notes	31.12.22 £	31.12.21 £
FIXED ASSETS			
Tangible assets	15	349,361	344,245
Investments	16	755,565	914,830
		1,104,926	1,259,075
CURRENT ASSETS			
Stocks	17	11,861	12,278
Debtors	18	278,689	145,367
Cash at bank and in hand	19	280,665	604,369
		571,215	762,014
CREDITORS			
Amounts falling due within one year	20	(30,211)	(33,007)
NET CURRENT ASSETS		541,004	729,007
TOTAL ASSETS LESS CURRENT LIABILITIES		1,645,930	1,988,082
PENSION LIABILITY	24	(40,300)	(127,700)
NET ASSETS		1,605,630	1,860,382
FUNDS	23		
Unrestricted funds:			
General funds		177,512	382,522
Unrestricted pension reserve		(40,300)	(127,700)
Minimum reserves		300,000	300,000
Succession & reorganisation		421,600	486,263
Israel Loan Fund		45,348	140,000
		904,160	1,181,085
Restricted funds		135,103	112,930
Endowment funds		566,367	566,367
TOTAL FUNDS		1,605,630	1,860,382

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The Vincent Society (Registered number: CE019289)
Trading as CMJ UK

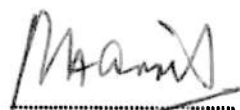
Balance Sheet - continued
31 December 2022

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under section 144 of the Charities Act 2011 and that members have not required the charity to obtain an audit.

The trustees acknowledge their responsibilities for complying with the requirements of Section 130 of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Trustees and authorised for issue on 8th July 2023 and were signed on its behalf by:


W Scott - Trustee


P Harris - Trustee

The notes form part of these financial statements

The Vincent Society
Trading as CMJ UK

Cash Flow Statement
for the Year Ended 31 December 2022

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	(220,434)	(91,509)
Net cash used in operating activities		(220,434)	(91,509)
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,253)	(2,924)
Purchase of fixed asset investments		(296)	(326)
Sale of fixed asset investments		1,506	1,664
Interest received		1,425	1,229
Net cash used in investing activities		(8,618)	(357)
Cash flows from financing activities			
CMJ Israel loan advances		(94,652)	(60,000)
Net cash used in financing activities		(94,652)	(60,000)
Change in cash and cash equivalents in the reporting period		(323,704)	(151,866)
Cash and cash equivalents at the beginning of the reporting period		604,369	756,235
Cash and cash equivalents at the end of the reporting period		280,665	604,369

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(329,533)	(1,701)
Adjustments for:		
Depreciation charges	6,137	5,564
Losses/(gain) on investments	158,055	(27,137)
Interest received	(1,425)	(1,229)
Decrease in stocks	417	1,393
Increase in debtors	(38,670)	(57,097)
(Decrease)/increase in creditors	(2,796)	4,250
Difference between pension charge and cash contributions	(12,619)	(15,552)
	<u>(220,434)</u>	<u>(91,509)</u>
Net cash used in operations	<u>(220,434)</u>	<u>(91,509)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	604,369	(323,704)	280,665
	<u>604,369</u>	<u>(323,704)</u>	<u>280,665</u>
Total	<u>604,369</u>	<u>(323,704)</u>	<u>280,665</u>

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

The Vincent Society is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and office address can be found in the trustees report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (September 2015) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The same principles apply to income received from government grants, which as barred by the SORP are not recognised on an accruals model.

The benefit of voluntary man hours is not evaluated in the financial statements.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Freehold and long leasehold property have been depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Consequently, the value of the land has not been depreciated. The useful life of the property is estimated to be not less than 50 years. Hence the building has been depreciated over 50 years using a straight line method.

Tangible fixed assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently, tangible fixed assets are measured at cost less accumulated depreciation.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

All other fixed assets have been depreciated on a straight line basis to write off the cost, less estimated residual value over their useful lives as follows:

Computer equipment 33%

Other equipment 10%

Motor Vehicles 25%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated using the average cost method.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Permanent endowment funds are funds where there is no power to convert the capital into income, and must generally be held indefinitely.

Designated funds are funds whose use is not legally restricted but whose purpose has been designated by the Trustees. The Trustees are entitled to use these funds in whatever way they see fit. They are included in the general fund. Restricted funds are funds whose use is legally restricted to specific uses whether by a trust deed or by a letter received with the original gift.

The general fund covers all other retained funds which do not fall into the above categories.

Pension costs and other post-retirement benefits

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme for lay staff. The assets of the scheme are held separately from those of the Charity in an independently administered fund. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Defined benefit pension scheme

The Charity participates in the Church of England Funded Pensions Scheme for clergy which is a defined benefit scheme.

For schemes such as the Church of England Funded Pensions Scheme, the Charity is required to account for pension costs on the basis of contributions actually payable to the scheme in the year.

The Charity does not contribute to the costs of this scheme as it is funded by the Archbishop's Council.

Unfunded pension scheme

The Charity also provides unfunded discretionary pensions to 4 pensioners. Barnett Waddingham LLP prepares a calculation of the future liability as at the balance sheet date.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Investments

Investments are included at market value. Investment income is accounted for when due.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Investments

Realised gains and losses are accounted for by reference to the sale proceeds and either the last balance sheet valuation, or the cost of the purchase if later. Unrealised gains and losses are calculated by comparing the previous balance sheet valuation, or cost of purchase if later, to the year end valuation.

3. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Appeals	32,510	44,896
Donations	339,249	364,913
Gift aid	36,634	31,875
Legacies	94,154	97,043
	<u>502,547</u>	<u>538,727</u>

4. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Olive Press sales	4,411	5,425
Royalties	22,629	16,836
	<u>27,040</u>	<u>22,261</u>

5. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	1,073	393
(Loss)/gain on disposal of investment	352	836
	<u>1,425</u>	<u>1,229</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. INCOME FROM CHARITABLE ACTIVITIES

	31.12.22	31.12.21
Source	£	£
Individuals	4,045	3,612
Churches	11,279	8,954
Annual conference	43,784	42,872
Shoresh tours	-	1,225
Subscription fee	13,445	17,200
	<u>72,553</u>	<u>73,863</u>

7. OTHER INCOME

	31.12.22	31.12.21
	£	£
CJRS Grants	-	21,534
	<u>-</u>	<u>21,534</u>

Amounts received marked as 'CJRS grants' are monies receivable in connection with the Coronavirus Job Retention Scheme. There are no unfulfilled conditions attached to these grants and no other government assistance has been received.

8. RAISING FUNDS

Other trading activities	31.12.22	31.12.21
	£	£
Fundraising and publicity	<u>30,529</u>	<u>45,208</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Israel	98,533
United Kingdom	<u>420,823</u>
	<u>519,356</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. SUPPORT COSTS

	Staff costs £	Administration £	Governance costs £	Totals £
Other resources expended	100,515	115,943	8,700	225,158

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22 £	31.12.21 £
Independent examiners fee	6,600	6,000
Depreciation - owned assets	6,137	5,564
Operating lease payments	39,053	34,736

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

	31.12.22 £	31.12.21 £
Trustees' expenses	7,227	2,835

Trustees' expenses were reimbursed to 7 trustees (2021 : 5) and relate to travel, subsistence and accommodation expenses. Donations received (without conditions) from trustees amounted to £10,678 (2021 : £5,518).

The higher costs in the period are due to a requirement to have two Trustees meetings hosted once at Sedgebrook Hall and once at Yarnfield Park.

13. STAFF COSTS

	31.12.22 £	31.12.21 £
Wages and salaries	289,476	259,602
Social security costs	20,985	19,825
Other pension costs	21,725	19,177
	332,186	298,604

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

13. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Pensioners	2	3
United Kingdom	9	6
Administration	6	7
	<u>17</u>	<u>16</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.22	31.12.21
£60,001 - £70,000	<u>1</u>	<u>1</u>

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	424,078	114,649	-	538,727
Charitable activities				
Individuals	3,612	-	-	3,612
Churches	8,954	-	-	8,954
Annual conference	42,872	-	-	42,872
Shoresh tours	1,225	-	-	1,225
Subscription fee	17,200	-	-	17,200
Other trading activities	22,261	-	-	22,261
Investment income	1,229	-	-	1,229
Other income	21,534	-	-	21,534
Total	<u>542,965</u>	<u>114,649</u>	<u>-</u>	<u>657,614</u>
EXPENDITURE ON				
Raising funds	45,208	-	-	45,208
Charitable activities				
Israel	101,456	4,668	-	106,124
United Kingdom	323,808	3	-	323,811
Other	211,309	-	-	211,309
Total	<u>681,781</u>	<u>4,671</u>	<u>-</u>	<u>686,452</u>
Net gains on investments	<u>27,137</u>	<u>-</u>	<u>-</u>	<u>27,137</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
NET INCOME/(EXPENDITURE)	(111,679)	109,978	-	(1,701)
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	(8,152)	-	-	(8,152)
Net movement in funds	(119,831)	109,978	-	(9,853)
RECONCILIATION OF FUNDS				
Total funds brought forward	1,300,916	2,952	566,367	1,870,235
TOTAL FUNDS CARRIED FORWARD	1,181,085	112,930	566,367	1,860,382

15. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2022	374,726	29,296	1,938	405,960
Additions	-	11,253	-	11,253
At 31 December 2022	374,726	40,549	1,938	417,213
DEPRECIATION				
At 1 January 2022	41,972	17,805	1,938	61,715
Charge for year	2,998	3,139	-	6,137
At 31 December 2022	44,970	20,944	1,938	67,852
NET BOOK VALUE				
At 31 December 2022	329,756	19,605	-	349,361
At 31 December 2021	332,754	11,491	-	344,245

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

16. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	914,830
Additions	296
Disposals	(1,506)
Revaluations	(158,055)
At 31 December 2022	<u>755,565</u>
NET BOOK VALUE	
At 31 December 2022	<u>755,565</u>
At 31 December 2021	<u>914,830</u>

	2022		2021	
	Cost	Market Value	Cost	Market Value
	£	£	£	£
Unit trusts	67,978	51,404	67,681	55,065
Shares in O.E.I.C.	570,687	703,770	572,188	859,462
Cash on account	391	391	303	303
	<u>639,056</u>	<u>755,565</u>	<u>640,172</u>	<u>914,830</u>

There were no investment assets outside the UK.

17. STOCKS

	31.12.22	31.12.21
	£	£
Stocks	<u>11,861</u>	<u>12,278</u>

18. DEBTORS

	31.12.22	31.12.21
	£	£
Amounts falling due within one year:		
Trade debtors	120,696	82,404
Prepayments	<u>3,341</u>	<u>2,963</u>
	<u>124,037</u>	<u>85,367</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

18. DEBTORS - continued

	31.12.22	31.12.21
	£	£
Amounts falling due after more than one year:		
Other debtors	154,652	60,000
	<u> </u>	<u> </u>
Aggregate amounts	278,689	145,367
	<u> </u>	<u> </u>

19. CASH AT BANK AND IN HAND

Included in cash at bank is an amount of £113,703 (2021: £236,097) which is held in bank accounts under the name of The Church's Ministry Among Jewish People. In accordance with the Transfer Agreement, all assets and liabilities of The Church's Ministry Among Jewish People were transferred to The Vincent Society at 31 December 2014. This includes all money held in cash or bank accounts.

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	8,207	3,323
Social security and other taxes	54	6,486
Other creditors	2,844	1,398
Deferred income	9,683	12,476
Accrued expenses	9,423	9,324
	<u> </u>	<u> </u>
	30,211	33,007
	<u> </u>	<u> </u>

Deferred income relates to income received for bookings in advance of events taking place in the following period.

Deferred income brought forward has been fully released in this financial year.

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.22	31.12.21
	£	£
Within one year	41,568	39,053
Between one and five years	33,536	62,530
	<u> </u>	<u> </u>
	75,104	101,583
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Bank and cash £	Other assets less liabilities £	Total £
Permanent Endowment Funds:				
Jane Cook fund	147,369	-	-	147,369
Dolman Trust fund	201,992	-	77,578	279,570
A.C. Martin Memorial fund	-	139,428	-	139,428
Restricted funds:				
C. Payne literature fund	-	-	1,273	1,273
Israel - AISJ	-	-	68,294	68,294
Israel - Beit Immanuel	-	-	41,389	41,389
Israel - Christ Church	-	-	7,429	7,429
Israel - Other	-	-	7,577	7,577
UK	-	-	9,141	9,141
Unrestricted funds:				
General fund	-	61,792	57,362	119,154
Minimum reserves	-	-	300,000	300,000
Succession & reorganisation	-	34,097	387,503	421,600
Israel Loan Fund	-	45,348	-	45,348
Israel	-	-	18,058	18,058
	349,361	280,665	975,604	1,605,630

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

23. MOVEMENT IN FUNDS

	Balance 1 January 2022 £	Movement in incoming resources £	Movement in outgoing resources £	Transfers between funds £	Balance 31 December 2022 £
Permanent Endowment Funds					
Jane Cook Fund	147,369	-	-	-	147,369
Dolman Trust Fund	279,570	-	-	-	279,570
A.C. Martin Memorial Fund	139,428	-	-	-	139,428
	<u>566,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>566,367</u>
Restricted Funds					
C. Payne literature fund	1,273	-	-	-	1,273
Israel - AISJ	60,284	9,208	(1,198)	-	68,294
Israel - Beit Immanuel	31,632	10,270	(513)	-	41,389
Israel - Christ Church	11,535	11,119	(15,225)	-	7,429
Israel - Other	1,944	8,686	(3,053)	-	7,577
UK	6,262	18,562	(15,683)	-	9,141
	<u>112,930</u>	<u>57,845</u>	<u>(35,672)</u>	<u>-</u>	<u>135,103</u>
Unrestricted Funds					
General Fund	236,764	545,720	(757,982)	94,652	119,154
Designated Funds:					
Minimum Reserves	300,000	-	-	-	300,000
Succession & Reorganisation	486,263	-	(64,663)	-	421,600
Israel Loan Fund	140,000	-	-	(94,652)	45,348
Israel	18,058	-	-	-	18,058
	<u>1,181,085</u>	<u>545,720</u>	<u>(822,645)</u>	<u>-</u>	<u>904,160</u>
	<u>1,860,382</u>	<u>603,565</u>	<u>(858,317)</u>	<u>-</u>	<u>1,605,630</u>

The Jane Cook Fund is held for Evangelism in Israel.

The Dolman Trust Fund is to be used for education work in the United Kingdom and encouragement of Jewish believers.

The A.C. Martin Memorial Fund is for the education of people from the Middle East.

The C. Payne Literature Fund was established to provide texts and pamphlets for the Charity.

Israel - AISJ is donations received for work of the Anglican International School in Jerusalem and for sponsorship of pupils within the school.

Israel - Beit Immanuel is donations received for the ongoing work and the repairs/development of Beit Immanuel in Tel Aviv.

Israel - Christ Church is donations received for the various ministries operating from within the Christ Church compound, including the ministry undertaken by the Church, for the world of the guest house and for CMJ Israel.

The Restricted Funds for UK, Israel-Other and C. Payne Literature Fund have been set up by donations for this work and for which expenditure is incurred in accordance with the restrictions attached.

The Minimum reserves fund is designated as the minimum level of unrestricted funds in line with the charity's reserves policy.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

23. MOVEMENT IN FUNDS - continued

The Succession & Reorganisation fund is designated to cover expenditure linked to developing succession plans and actioning these. This also includes covering costs on staff consultation on a new medium term strategy to look at exploring new opportunities to ensure the charity remains relevant.

Israel Loan Fund is the balance of funds allocated but not yet called upon by CMJ Israel for the repairs to their premises. These funds will be repaid over a number of years.

The Israel designated fund is the sharing of funds received in accordance with the Co-operation agreement with CMJ Israel and as agreed by the Trustees. The Israel fund is included within the general fund on the balance sheet.

24. EMPLOYEE BENEFIT OBLIGATIONS

The Charity provides an unfunded discretionary pension to 4 pensioners. The benefits are paid from the Charity's general fund. The deficit has decreased substantially in 2022 as a result of the death of one of the pensioners.

The amounts recognised in the balance sheet are as follows;

	Defined benefit pension plans	
	31.12.22	31.12.21
	£	£
Present value of unfunded obligations	(40,300)	(127,700)
Deficit	(40,300)	(127,700)
Liability	(40,300)	(127,700)

The amounts recognised in the statement of financial activities are as follows;

	Defined benefit pension plans	
	31.12.22	31.12.21
	£	£
Net interest from defined benefit liability	2,100	1,300

Changes in the present value of the defined benefit obligation are as follows;

	Defined benefit pension plans	
	31.12.22	31.12.21
	£	£
Defined benefit obligation brought forward	127,700	135,100
Interest cost	2,100	1,300
Actuarial losses/(gains)	(74,900)	8,200
Benefits paid	(14,600)	(16,900)
Defined benefit obligation carried forward	(40,300)	(127,700)

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages)

	31.12.22	31.12.21
Discount rate	4.95%	1.75%
Future pension increases	2.30%	3.05%

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

24. EMPLOYEE BENEFIT OBLIGATIONS - continued
Defined contribution scheme

The Charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £21,725 (2021: 19,177).

25. RELATED PARTY DISCLOSURES

Remuneration paid to key management personnel was £110,099 (2021 : £112,474). A residential property is provided for the use of a member of key management personnel whose remuneration is reduced to reflect this benefit.

THE VINCENT SOCIETY

England & Wales - Charity number 1153457

Accounts

REGISTERED COMPANY NUMBER: CE019289 (England and Wales)
REGISTERED CHARITY NUMBER: 1153457

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The Vincent Society
Trading as CMJ UK

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Contents of the Financial Statements
for the Year Ended 31 December 2021

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The charity's trustees present their report with the charity's financial statements for the year ended 31 December 2021. The trustees have adopted the provisions of 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

Introduction

The Vincent Society originally operated as a trust company registered in England (00256264) since its incorporation in May 1931. Following the adoption of new objects, agreed with the Charity Commission, The Vincent Society was registered as a charity on 19 August 2013 (1153457) and took on the operational work of CMJ (The Church's Ministry among Jewish people, registered charity number 228519). In November 2019 The Vincent Society became a Charitable Incorporated Organisation (registered company number CE019289). It is with this background that this report details the work of The Vincent Society in 2021.

Membership

At 31 December 2021, The Vincent Society had a membership of 703 (652 in 2020).

Trustees

The members directly elect the trustees of The Vincent Society. The trustees met five times in 2021, both in person and online.

The Vincent Society has carried out its charitable aims for public benefit by taking on the work of the Church's Ministry among Jewish People (CMJ) and pursuing the former activities of CMJ in line with the new objects. Likewise, it has taken over Olive Press Publishing (OPP) in providing Christian publications for public benefit.

Objects

The Object of the Charity is restricted to the advancement of Christianity, in ways that are sensitive to the needs of Jewish people by:

- undertaking evangelism which is appropriate for, but not exclusive to, Jewish people;
- providing ministry to and support for Jewish believers in Jesus;
- undertaking educational work about the Jewish roots of the Christian faith;
- supporting the advancement of Messianic Judaism.

The Work of The Vincent Society in 2021

2021, like 2020, has been a very different year for the Society and its members as we all adjust to life during a pandemic. We are so grateful to have experienced the continued generosity of our individual and church supporters' ongoing giving. Many contributed to the Spring and Autumn appeals, and there has also been legacy income. Much of the work of the ministry has continued online. International work has been put on hold until travel without quarantining is permissible.

We take the opportunity to acknowledge both the faithfulness of the Lord, who calls us and equips us to fulfil our mission and also our members and supporters for their unfailing prayer and financial giving.

We are grateful to have received donations from many churches and are also pleased that lots of new individuals have been added to the mailing database.

OBJECTIVES AND ACTIVITIES

Trustees' Activities

There were several areas of trustee activity in 2021. The most notable aspects of our work were:

- agreeing to the secondment of 25% of the Chief Executive's time to the International Facilitation role;
- approving a Medium-Term Strategy covering 2021 to 2024;
- granting a loan of up to £200,000 to enable essential repair work by CMJ Israel.

These tasks were in addition to the regular oversight activities of the Society by the trustees.

A responsibility for the trustees in any year is the setting of the budget. The trustees were pleased to set a budget for 2022 that maintained the increased evangelism expenditure allowing for three Community-Based Evangelists (one more than when we introduced CBEs in 2014) and continued our youth conference work, linked to excellent feedback from the 2021 Conference that took place at The Hayes Conference Centre, Swanwick. We remain excited about the potential impact of these two elements of the budget. As this report indicates, we have continued to benefit from our supporters' generosity in their regular giving and the blessing of legacies. These kind gifts help move us closer to a more secure financial footing and to having a more solid basis for future planning. We would particularly like to thank those supporters who remember us in this way and to put on record our appreciation for their valuable support.

UK

Evangelism / Outreach

Community-Based Evangelists (CBE)

During 2021 we added an additional CBE to the team to bring the total to three. Despite Covid restrictions their work has been ongoing both in person and online. The importance of this work is emphasised in that all three evangelists are line-managed by the Chief Executive Officer (CEO).

Major Outreaches

In addition to this day-to-day work, the Society invested in planning major outreach projects in 2021. Whilst much of this was cancelled, we remain connected with others to deliver similar events in 2022. In all our outreach work, the primary focus is to reach Jewish people sensitively and appropriately, but it is never our intention to exclude other people. These outreach projects are listed below:

1. Our London-based CBE took on the leadership of the New Age outreaches in the summer of 2019 and led the October 2019 event. However, all the 2021 events were cancelled. We look forward to the 2022 events when it is expected that:

- hundreds of people, including many Jewish people, will engage in conversation
- hundreds of gospels and tracts will be given away
- professions of faith will be celebrated
- new contacts for our CBE will be gained.

OBJECTIVES AND ACTIVITIES

UK - continued

Evangelism / Outreach - continued

Major Outreaches - continued

2. The Annual Spring Fair at Christ Church in Jerusalem was cancelled in 2021. It is hoped that the 2022 event will go ahead and that we will again be able to connect with the local community and raise finances for the Mercy Fund and other charities. This will be organised in conjunction with CMJ Israel by two CMJ UK members of staff leading a team of volunteers. The Fair has become a popular event in the Old City's social calendar and attracts many hundreds of people from the local Jewish, Arab and Bedouin communities. This fun day's entertainment includes games, food, music and dancing, plus the selling of second-hand clothes and household goods. Many of the staff at Christ Church and other CMJ centres assist on the day. Lots of meaningful conversations take place addressing questions of faith and helping to build mutual trust and respect.

3. The street outreach in the centre of Stamford Hill only operated for a few days in 2021. In 2022, we hope to provide personnel for about 40% of these events; cover most of the literature costs; share in prayer support and seek to build and maintain links with local church groups. Our CEO has preached in local churches in this area previously. We believe this outreach provides an excellent partnership model with other mission agencies and local churches.

Bible Comes To Life (BCTL) Exhibition

BCTL would have been a key ministry tool for CMJ in 2021 had many of the events not been cancelled. Events that did take place were in Leicester (Pilgrim Homes) and Mansfield (Queen Elizabeth Academy and Calvary Mansfield).

We have a number of bookings for 2022 and as usual expect to see over half of those attending coming from local schools. The exhibition meets national curriculum requirements relating to both Christianity and Judaism and has in recent years given rise to many positive comments from both school staff and pupils. Many teachers say that the interactive, multi-sensory experience goes far beyond what they could provide in a classroom setting. CMJ contacts in the local schools (members of school staff, governors, church children's workers etc.) are vital to the exhibition's success in these educational establishments.

Not only does the educational element of BCTL continue to develop, but so does its evangelistic emphasis. We expanded our collection of artifacts in 2021 when items out on long term loan were returned to us.

We are continuing to explore links with both the British Museum and the Museum of the Bible in Washington DC to obtain valuations of the clothing and scrolls and advice on renovating other parts of the collection.

Prior to the pandemic we saw significant growth in BCTL and we believe it is a vital tool in our ministry going forward. We look forward to more bookings for 2022. However, we still do not have a permanent site to house the exhibition, so the search continues.

Jewish Evangelism Training (JET)

Interest in the JET course has diminished. Plans are in place to generate a new model in 2022.

Other Educational and encouragement activities

Activities have continued during 2021, with online preaching engagements, deputations, teaching events etc. Unfortunately, no Passovers were possible in 2021. Plans are in place to connect again with the Lausanne Conference on Jewish Evangelism in 2022. The monthly lectures (open to the public) have continued online, as has the publication of quality advocacy material e.g. the Olive Press Research Papers.

OBJECTIVES AND ACTIVITIES

UK - continued

Education & encouragement

Other Educational and encouragement activities - continued

The two monthly prayer meetings have continued online. Our invited online guests share their prayer needs and then breakout rooms are used for prayer. This is followed by CMJ UK's prayer needs being presented with more prayer afterwards. Prayer Focus continues to be sent to members quarterly. We also provide a regular monthly prayer update via email to many prayer groups, some of which have been in existence for over 20 years. In 2022 we have plans for 4 prayer breakfasts spread throughout the year.

We have continued to engage with the Love Never Fails (LNF) group online. This is an alliance of ministries with a similar focus to that of CMJ.

External speakers in 2021 were limited. We have been able to share many online resources from CMJ Israel during the year and promote their Sunday service. New in 2021 was the introduction of interviews of those with life stories of particular interest to members.

There has been no opportunity for staff to represent the Society at the General Synod of the Church of England nor at any Christian conferences.

Staff (and local reps) had no opportunity this year to lead Passover celebrations and thus help many churches explore the link between Passover and Holy Communion and the person and work of Jesus.

In July, our annual three-day Conference at the Hayes Conference Centre (Swanwick) took place. The keynote speaker was J. John and a range of sessions provided a variety of related ministry teaching. Youth for Christ led the Youth Conference (Radix). Whilst numbers were capped due to Covid restrictions to 250 attendees, it generated lots of positive feedback and was much appreciated as an in-person event.

There have been no opportunities for interviews on Christian radio stations. However, a number will be contacted in 2022 to explore this promotional avenue to a wider Christian audience.

Staff and trustees had planned to conduct tours to Israel and, in cooperation with CMJ Israel, we have sought to reduce the cost of these while maximising the benefit to our charitable work. These were all rescheduled for 2022.

Advocacy

In terms of theological education, we have continued to publish and distribute the Olive Press Research Papers (OPRPs). They are a valuable advocacy tool and are freely available to download from the CMJ UK website.

In addition, an order of service has been produced for the support and affirmation of Messianic Jews within a church setting, acknowledging the Hebrew roots of the Christian faith and the place of Messianic Jews within the wider body of Messiah. This has been used recently at Rochester Cathedral, with excellent feedback and of great encouragement to the Jewish believer involved. It is hoped that the liturgy will be used widely within the Church.

Antisemitism

Our stand against antisemitism is supported by a range of articles, correspondence and participation in meetings. CMJ also shared in the online Yom Kippur Day of Prayer for Jewish missions.

The CEO continues to be involved in addressing the rise of antisemitism, engaging with churches and political institutions as and when opportunities arise.

OBJECTIVES AND ACTIVITIES

UK - continued

Antisemitism - continued

Unfortunately, staff, trustees and reps were unable to attend Holocaust memorial events in 2021 but we did host an online Holocaust Memorial Service with over 470 devices logging on. The 2022 event will be at Wimborne Minster and will be both in-person and online. Holocaust Memorial Day also has a significant influence upon our social media posts at that time of year.

In addition, we have been sharing social media posts each Friday to raise the profile of this aspect of our work.

The BCTL would also have resulted in conversations challenging antisemitic views had it been possible to undertake such events.

Other activities

Our new areas of work during 2021 have all been online and added to our ever-growing YouTube channel. We also added Instagram and Twitter accounts to our social media presence and have enhanced our use of Eventbrite to promote our events. Our website and Facebook page saw significant growth in both reach and interest in our online resources. The online shop was reinstated and utilised by many to achieve sales of over £4,500.

We are grateful for a network of local reps around the country who, when opportunities present themselves, promote the Society's work in their localities. This year we supported them with an online training event and similar events (online and in person) are planned for 2022.

This year the team of volunteers who help staff and trustees in CMJ UK's work have only had limited opportunity to be on-site and contribute in this way.

The Trustees would like to note, with gratitude, the tremendous efforts of our small but dedicated team of staff and volunteers. We are grateful for their commitment to our mission. Without them, little of our work would be done, and we acknowledge their service not only to CMJ, but more importantly to the Kingdom, to which we all belong, and to our Lord.

Israel

CMJ UK does not operate directly in Israel, but it does provide a significant amount of financial support for our sister society's work, CMJ Israel: £106,124 in 2021 (See note 9).

The CEO has contributed to the sermon notes for Christ Church in the past year. These weekly sermon notes are distributed to our supporters for their use and to promote an understanding of the Jewishness of God's word to church leaders. Other staff and friends of CMJ UK will be contributing to these in 2022. In 2021 an archive of these was added to the website and a search facility added in 2022.

For those wanting to find out more about CMJ Israel's work, their comprehensive website is www.cmj-israel.org.

OBJECTIVES AND ACTIVITIES

Future Plans

The Trustees are keen for the Vincent Society to progress in its many avenues of work. Despite the Covid-19 outbreak, plans for 2022 onwards look towards building on the work done previously and also include:

- taking up opportunities for week-long engagements with delegates at a holiday retreat centre (3 planned in 2022 already)
- enhanced engagement with Bible Colleges
- development of the website
- enhancements to our social media posts to an increasing audience
- development of the new database which provides additional facilities including Direct Debit giving; text messaging of supporters; emails based on geo-location and postcode finder
- attending as exhibitors at the General Synod- organising a UK tour for USA and UK delegates to explore the link between the Pilgrim Fathers and Israel. A Keshet course may be an option at the end of this
- organising a tour of Israel linked to cheese and wine, which gained more than 30 expressions of interest in 2021.

Conclusion

The Society's work progressed in 2021, despite all the restrictions, such that the gospel continues to be advanced among Jewish people. The activities and the way they are executed are consistent with the objects of the Vincent Society. We continue to pursue innovative means of continuing this work in partnership with like-minded charities both here in the UK and Israel. We seek to continue to serve the Lord in the mission that He has given us. We publicly and gratefully acknowledge His faithfulness to us in 2021.

OBJECTIVES AND ACTIVITIES

Public benefit statement

The Vincent Society's charitable aims were previously carried out for public benefit mainly by the work of CMJ, until its transfer of activities which took effect on 1 January 2015.

The trustees confirm that they have considered the Charity Commission's guidance on the public benefit requirement in the decisions taken.

The Vincent Society has advanced the Christian religion by fulfilling these objects as the main public benefit of this Society. Key to this is the evangelistic work in the UK achieved by the employment of staff whose task is to evangelise and promote evangelism in appropriate ways for Jewish people. This promotion takes place within the wider church and also includes other support staff and volunteers. The work is done in a way that does not restrict evangelism to Jewish people in an exclusive way but encourages people of all backgrounds to consider the claims of Yeshua Ha'Mashiach - Jesus the Messiah. Evangelism is carried out in a culturally sensitive way without any coercion whatsoever. This is fully in line with the aims of the Society (Articles of Association 5.21 states that no financial gift shall be made to any Jewish person out of the funds of the charity unless that person has been a baptised believer in Messiah for at least a year and that any such gift must be seen to be in furtherance of the objects of the charity and not as an inducement to become a believer).

Much of the evangelistic work takes the form of friendship evangelism. Staff also participate in several outreach events. These include street outreaches and more specialist outreaches at New Age events, which are open to the public. All the work is done in a Jewish context, with both new and mature believers alike being shown the importance of the Jewish roots of the Christian faith.

The Vincent Society has also been of public benefit by engaging with and supporting Jewish believers in Yeshua in their faith. Jewish people who make a commitment to Yeshua often describe themselves as "Messianic believers" and these believers may form "Messianic congregations" or "Messianic fellowships" for worship, mutual support and encouragement in their faith.

The Society has also organised public religious services and special events to educate the wider Christian community about the Jewish roots of Christianity and encourage them to support both Messianic believers and outreach to Jewish people. Opportunities exist for individuals to visit Israel (at their expense) to promote a greater understanding of Christianity and its Jewish origins. CMJ UK seeks to ensure that the cost of such trips is not prohibitive to maximise the number of people who can benefit from them.

Last but not least, we have an ongoing role in standing against antisemitism. This work is varied and cuts across most aspects of the organisation's work. Our direct work is to publish articles, engage in correspondence and participate in meetings that address this. We also partner with other organisation having a similar role.

FINANCIAL REVIEW

Principal funding sources

The Charity's principal funding sources are:

- Donations from Individuals
- Donations from Churches
- Legacies

In 2021, total income resources amounted to £657,614. This was very similar to the total incoming resources in 2020. A decrease in the amounts of legacies received compared to last year (£97,043 vs £188,908) has been offset by an increase in the overall donations as well as the recommencement of Society events, most notably the annual conference. Due to the exceptional circumstances in both years, many sources of income have been adversely affected, with some large fluctuations due to event cancellations and other unforeseen hindrances.

Trustees' Report
for the Year Ended 31 December 2021

FINANCIAL REVIEW

Investment policy

Objectives

The investment objectives are to generate a sustainable income stream which, at the very least, maintains both its real value in future years and also the real capital value of the portfolio over the long term.

Investment Outcomes

This policy, written in 2010, has yearly income targets and expectations of capital growth in the long-term.

Risk Tolerance

The trustees place a high priority on maintaining the real value of the portfolio and of income returns over the long term and accept that at times this may mean accepting short - or medium-term declines in capital value.

Withdrawal of Capital

The trustees do not anticipate regular withdrawals of capital but do understand that should withdrawals take place there would be consequences to future income projections.

Ethically and Socially-responsible Investment

The trustees have reviewed their investment policy with regards to the Church Commissioner's guidance on ethical and responsible investment. No funds will be invested in a company whose business activities have more than 25% of turnover involved in tobacco, gambling, alcoholic drinks and human embryonic cloning and research. The policy would permit investment of up to 100% of the funds in the Israeli stock market.

Review of funds and reserves policy

The trustees report a decrease in fund balances for the year of £9,853 (2020 increase: £103,339).

At the year-end the free reserves (ignoring the unfunded pension liability) were £1,308,785 (2020: £1,436,016) which is more than the budgeted unrestricted expenditure for 2022. The minimum reserves limit has been set at £300,000.

Permanent endowment funds were £566,367 (2020: £566,367), and the balance of restricted funds was £112,930 (2020: £2,952).

Principal risks and uncertainties

The Vincent Society holds cash and investments to generate investment income. The charity also has other financial assets and liabilities such as other receivables and other payables arising directly from its activities.

The charity manages risks with these as follows:

- Liquidity risk: The charity maintains its cash and investment balances in accounts such that it always has available sufficient liquid resources to meet its operating needs whilst obtaining a competitive return on its investments.
- Interest rate risks: The charity is exposed to changes in interest rates in respect of its bank deposit accounts.
- Foreign currency risk: The charity has minimal exposure to movements in foreign currency.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which is the Memorandum and Articles of Association of the Company.

Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting.

The Appointments Committee is responsible for appointing senior staff and approving their terms of employment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Vincent Society is a charitable incorporated organisation governed by articles which it converted into on 23 October 2019. It is registered with the Charity Commission on the basis of its charitable objects as stated on page 1.

Decisions are made after prayerful consideration of all aspects of an issue and where necessary seeking expert guidance. All important decisions are made only when there is complete agreement among the trustees.

The trustees delegate the day-to-day management of the Charity to:

- Rev. Alex Jacob, Chief Executive Officer and Director of Advocacy;
- John Brooks, Deputy Chief Executive Officer

The trustees also operate under sub-committees of the Charity: the Finance Committee, the Staff Policy Committee and the Governance Committee.

Induction and training of new trustees

New trustees are supported by receiving written information about the Society and its constitution and rules; being linked with an experienced trustee; being part of a smaller sub-committee and attending any agreed training.

Related parties

With effect from 31st December 2014 the unincorporated charity the Church's Ministry Among Jewish People (Registered Charity no. 228519) was wound up as an operational charity and all assets and activities were transferred to The Vincent Society. However, it remains in existence as a shell in case of any future legacies. In July 2015 the shell charity adopted a new set of rules under which it no longer has a wide membership, and its trustees are the same as those of The Vincent Society.

It follows that The Vincent Society is the parent of a group which includes the unincorporated CMJ shell charity. The group is excluded from preparing consolidated financial statements due to the other group member being immaterial and that the income of the group does not exceed £1 million.

Risk management

The trustees actively review the significant risks which the Charity faces on a regular basis.

As well as considering internal controls, the trustees have also examined the other operational and business risks we face and confirm that systems and initiatives are being reviewed to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019289 (England and Wales)

Registered Charity number

1153457

Registered office

Eagle Lodge
Hexgreave Hall Business Park
Farnsfield
Nottinghamshire
NG22 8LS

The Vincent Society

Trading as CMJ UK

Trustees' Report

for the Year Ended 31 December 2021

Trustees

W Scott - Chairperson

Rev C Collington (resigned 16.7.21)

E H J Woods

J R Barnes - Vice Chairperson

R Aldridge

R Blandford

Rev Canon P Harris - Treasurer

J Sims

Dr A Davies

Rev T Butlin

K Patel

Company Secretary

M J Brooks

Independent Examiner

Bostockwhite Limited

Cabourn House

Station Street

Bingham

Nottinghamshire

NG13 8AQ

Bankers

The Royal Bank of Scotland

62-63 Threadneedle Street

London

EC2R 8LA

Investment Managers

Whitefoord LLP

6 George Street

Nottingham

NG1 3BE

Approved by order of the board of trustees on 8/7/2022 and signed on its behalf by:



W Scott - Trustee

Independent Examiner's Report to the Trustees of
The Vincent Society

Independent examiner's report to the trustees of The Vincent Society ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Bostockwhite Limited

Anthony Bostock FCA CF
Institute of Chartered Accountants in England and Wales
Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Date: 5/9/22

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	424,078	114,649	-	538,727	543,303
Charitable activities						
Individuals		3,612	-	-	3,612	6,339
Churches		8,954	-	-	8,954	6,652
Annual conference		42,872	-	-	42,872	5,128
Shoresh tours		1,225	-	-	1,225	-
Subscription fee		17,200	-	-	17,200	18,145
Other trading activities	4	22,261	-	-	22,261	20,067
Investment income	5	1,229	-	-	1,229	3,583
Other income	7	21,534	-	-	21,534	54,226
Total		542,965	114,649	-	657,614	657,443
EXPENDITURE ON						
Raising funds	8	45,208	-	-	45,208	35,424
Charitable activities						
Israel	9	101,456	4,668	-	106,124	145,997
United Kingdom		323,808	3	-	323,811	235,642
Other		211,309	-	-	211,309	201,564
Total		681,781	4,671	-	686,452	618,627
Net gains on investments		27,137	-	-	27,137	77,948
NET INCOME/(EXPENDITURE)		(111,679)	109,978	-	(1,701)	116,764
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		(8,152)	-	-	(8,152)	(13,425)
Net movement in funds		(119,831)	109,978	-	(9,853)	103,339
RECONCILIATION OF FUNDS						
Total funds brought forward		1,300,916	2,952	566,367	1,870,235	1,766,896

The notes form part of these financial statements

Statement of Financial Activities
for the Year Ended 31 December 2021

				31.12.21	31.12.20
	Notes	Unrestricted funds £	Restricted fund £	Total funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>1,181,085</u>	<u>112,930</u>	<u>1,860,382</u>	<u>1,870,235</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Balance Sheet
31 December 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	15	344,245	346,885
Investments	16	914,830	889,031
		<u>1,259,075</u>	<u>1,235,916</u>
CURRENT ASSETS			
Stocks	17	12,278	13,671
Debtors	18	145,367	28,270
Cash at bank and in hand	19	604,369	756,235
		<u>762,014</u>	<u>798,176</u>
CREDITORS			
Amounts falling due within one year	20	(33,007)	(28,757)
		<u>729,007</u>	<u>769,419</u>
NET CURRENT ASSETS			
		<u>729,007</u>	<u>769,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,988,082</u>	<u>2,005,335</u>
PENSION LIABILITY	24	(127,700)	(135,100)
		<u>1,860,382</u>	<u>1,870,235</u>
NET ASSETS		<u>1,860,382</u>	<u>1,870,235</u>
FUNDS	23		
Unrestricted funds:			
General funds		382,522	636,016
Unrestricted pension reserve		(127,700)	(135,100)
Minimum reserves		300,000	300,000
Succession & reorganisation		486,263	500,000
Israel Loan Fund		140,000	-
		<u>1,181,085</u>	<u>1,300,916</u>
Restricted funds		112,930	2,952
Endowment funds		<u>566,367</u>	<u>566,367</u>
TOTAL FUNDS		<u>1,860,382</u>	<u>1,870,235</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The Vincent Society (Registered number: CE019289)
Trading as CMJ UK

Balance Sheet - continued
31 December 2021

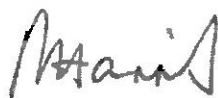
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 3/7/2022 and were signed on its behalf by:



W Scott - Trustee



P Harris - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 December 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	I	(151,509)	21,272
Net cash (used in)/provided by operating activities		(151,509)	21,272
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,924)	(7,433)
Purchase of fixed asset investments		(326)	(513)
Sale of fixed asset investments		1,664	1,635
Interest received		1,229	1,778
Net cash used in investing activities		(357)	(4,533)
Change in cash and cash equivalents in the reporting period		(151,866)	16,739
Cash and cash equivalents at the beginning of the reporting period		756,235	739,496
Cash and cash equivalents at the end of the reporting period		604,369	756,235

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21 £	31.12.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(1,701)	116,764
Adjustments for:		
Depreciation charges	5,564	5,670
Gain on investments	(27,137)	(77,948)
Interest received	(1,229)	(1,778)
Decrease/(increase) in stocks	1,393	(2,948)
Increase in debtors	(117,097)	(3,081)
Increase/(decrease) in creditors	4,250	(682)
Difference between pension charge and cash contributions	(15,552)	(14,725)
Net cash (used in)/provided by operations	<u>(151,509)</u>	<u>21,272</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	756,235	(151,866)	604,369
	<u>756,235</u>	<u>(151,866)</u>	<u>604,369</u>
Total	<u>756,235</u>	<u>(151,866)</u>	<u>604,369</u>

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

The Vincent Society is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and office address can be found in the trustees report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (September 2015) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The same principles apply to income received from government grants, which as barred by the SORP are not recognised on an accruals model.

The benefit of voluntary man hours is not evaluated in the financial statements.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Freehold and long leasehold property have been depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Consequently, the value of the land has not been depreciated. The useful life of the property is estimated to be not less than 50 years. Hence the building has been depreciated over 50 years using a straight line method.

Tangible fixed assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently, tangible fixed assets are measured at cost less accumulated depreciation.

All other fixed assets have been depreciated on a straight line basis to write off the cost, less estimated residual value over their useful lives as follows:

Computer equipment 33%

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Other equipment 10%
Motor Vehicles 25%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated using the average cost method.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Permanent endowment funds are funds where there is no power to convert the capital into income, and must generally be held indefinitely.

Designated funds are funds whose use is not legally restricted but whose purpose has been designated by the Trustees. The Trustees are entitled to use these funds in whatever way they see fit. They are included in the general fund. Restricted funds are funds whose use is legally restricted to specific uses whether by a trust deed or by a letter received with the original gift.

The general fund covers all other retained funds which do not fall into the above categories.

Pension costs and other post-retirement benefits

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme for lay staff. The assets of the scheme are held separately from those of the Charity in an independently administered fund. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Defined benefit pension scheme

The Charity participates in the Church of England Funded Pensions Scheme for clergy which is a defined benefit scheme.

For schemes such as the Church of England Funded Pensions Scheme, the Charity is required to account for pension costs on the basis of contributions actually payable to the scheme in the year.

The Charity does not contribute to the costs of this scheme as it is funded by the Archbishop's Council.

Unfunded pension scheme

The Charity also provides unfunded discretionary pensions to 5 pensioners. Barnett Waddingham LLP prepares a calculation of the future liability as at the balance sheet date.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Investments

Investments are included at market value. Investment income is accounted for when due.

Realised gains and losses are accounted for by reference to the sale proceeds and either the last balance sheet valuation, or the cost of the purchase if later. Unrealised gains and losses are calculated by comparing the previous balance sheet valuation, or cost of purchase if later, to the year end valuation.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Appeals	44,896	42,695
Donations	364,913	278,712
Gift aid	31,875	32,988
Legacies	97,043	188,908
	<u>538,727</u>	<u>543,303</u>

4. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Olive Press sales	5,425	1,861
Royalties	16,836	18,206
	<u>22,261</u>	<u>20,067</u>

5. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	-	1,805
Deposit account interest	393	1,127
(Loss)/gain on disposal of investment	836	651
	<u>1,229</u>	<u>3,583</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	31.12.21	31.12.20
Source	£	£
Individuals	3,612	6,339
Churches	8,954	6,652
Annual conference	42,872	5,128
Shoreish tours	1,225	-
Subscription fee	17,200	18,145
	<u>73,863</u>	<u>36,264</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. OTHER INCOME

	31.12.21	31.12.20
	£	£
CJRS Grants	21,534	54,226

Amounts received marked as 'CJRS grants' are monies receivable in connection with the Coronavirus Job Retention Scheme. There are no unfulfilled conditions attached to these grants and no other government assistance has been received.

8. RAISING FUNDS

Other trading activities

	31.12.21	31.12.20
	£	£
Fundraising and publicity	45,208	35,424

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Israel	106,124
United Kingdom	323,811
	429,935

10. SUPPORT COSTS

	Staff costs	Administration	Governance costs	Totals
	£	£	£	£
Other resources expended	117,683	86,326	7,300	211,309

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Independent examiners fee	6,000	5,880
Depreciation - owned assets	5,564	5,670
Operating lease payments	34,736	44,316
Other accountancy services	-	1,338

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

	31.12.21	31.12.20
	£	£
Trustees' expenses	2,835	4,337
	<u>2,835</u>	<u>4,337</u>

Trustees' expenses were reimbursed to 5 trustees (2020 : 6) and relate to travel, subsistence and accommodation expenses. Donations received (without conditions) from trustees amounted to £5,518 (2020 : £5,915).

The higher cost in the comparative period reflects the Trustee meeting hosted at Swanwick Conference Centre in February 2020 with the inclusion of an extra day to developing the medium term plan for the Society using an external facilitator. In addition, some trustees hosted a volunteer who was filming interviews with Messianic Jewish Believers.

13. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	259,602	213,108
Social security costs	19,825	18,394
Other pension costs	19,177	20,972
	<u>298,604</u>	<u>252,474</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Pensioners	3	3
United Kingdom	6	5
Administration	7	7
	<u>16</u>	<u>15</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.21	31.12.20
£60,001 - £70,000	1	-
	<u>1</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	482,255	61,048	-	543,303
Charitable activities				
Individuals	6,339	-	-	6,339
Churches	6,652	-	-	6,652
Annual conference	5,128	-	-	5,128
Subscription fee	18,145	-	-	18,145
Other trading activities	20,067	-	-	20,067
Investment income	3,583	-	-	3,583
Other income	54,226	-	-	54,226
Total	596,395	61,048	-	657,443
EXPENDITURE ON				
Raising funds	35,424	-	-	35,424
Charitable activities				
Israel	90,000	55,997	-	145,997
United Kingdom	221,190	14,452	-	235,642
Other	201,564	-	-	201,564
Total	548,178	70,449	-	618,627
Net gains on investments	77,948	-	-	77,948
NET INCOME/(EXPENDITURE)	126,165	(9,401)	-	116,764
Transfers between funds	(10,000)	10,000	-	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	(13,425)	-	-	(13,425)
Net movement in funds	102,740	599	-	103,339
RECONCILIATION OF FUNDS				
Total funds brought forward	1,198,176	2,353	566,367	1,766,896
TOTAL FUNDS CARRIED FORWARD	1,300,916	2,952	566,367	1,870,235

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

15. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2021	374,726	26,372	1,938	403,036
Additions	-	2,924	-	2,924
At 31 December 2021	374,726	29,296	1,938	405,960
DEPRECIATION				
At 1 January 2021	38,974	15,239	1,938	56,151
Charge for year	2,998	2,566	-	5,564
At 31 December 2021	41,972	17,805	1,938	61,715
NET BOOK VALUE				
At 31 December 2021	332,754	11,491	-	344,245
At 31 December 2020	335,752	11,133	-	346,885

16. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	889,031
Additions	326
Disposals	(1,664)
Revaluations	27,137
At 31 December 2021	914,830
NET BOOK VALUE	
At 31 December 2021	914,830
At 31 December 2020	889,031

	2021 Cost £	2021 Market Value £	2020 Cost £	2020 Market Value £
Unit trusts	67,681	55,065	67,355	61,074
Shares in O.E.I.C.	572,188	859,462	573,852	827,957
Cash on account	303	303	-	-
	640,172	914,830	641,207	889,031

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

17. STOCKS

	31.12.21	31.12.20
	£	£
Stocks	12,278	13,671

18. DEBTORS

	31.12.21	31.12.20
	£	£
Amounts falling due within one year:		
Trade debtors	82,404	21,344
Prepayments	2,963	6,926
	85,367	28,270
Amounts falling due after more than one year:		
Other debtors	60,000	-
	145,367	28,270

19. CASH AT BANK AND IN HAND

Included in cash at bank is an amount of £236,097 (2020: £345,943) which is held in bank accounts under the name of The Church's Ministry Among Jewish People. In accordance with the Transfer Agreement, all assets and liabilities of The Church's Ministry Among Jewish People were transferred to The Vincent Society at 31 December 2014. This includes all money held in cash or bank accounts.

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	3,323	1,684
Social security and other taxes	6,486	148
Other creditors	1,398	2,710
Deferred income	12,476	14,806
Accrued expenses	9,324	9,409
	33,007	28,757

Deferred income relates to income received for bookings in advance of events taking place in the following period.

Deferred income brought forward has been fully released in this financial year.

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	39,053	37,418
Between one and five years	62,530	84,000
	<u>101,583</u>	<u>121,418</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Bank and cash £	Other assets less liabilities £	Total £
Permanent Endowment Funds:				
Jane Cook fund	147,369	-	-	147,369
Dolman Trust fund	196,876	82,694	-	279,570
A.C. Martin Memorial fund	-	139,428	-	139,428
Restricted funds:				
C. Payne literature fund	-	1,273	-	1,273
Israel - AISJ	-	59,012	-	59,012
Israel - Beit Immanuel	-	31,633	-	31,633
Israel - Christ Church	-	12,807	-	12,807
Israel - Other	-	1,944	-	1,944
UK	-	6,261	-	6,261
Unrestricted funds:				
General fund	-	76,817	159,947	236,764
Minimum reserves	-	-	300,000	300,000
Succession & reorganisation	-	34,442	451,821	486,263
Israel Loan Fund	-	140,000	-	140,000
Israel	-	18,058	-	18,058
	<u>344,245</u>	<u>604,369</u>	<u>911,768</u>	<u>1,860,382</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

23. MOVEMENT IN FUNDS

	Balance 1 January 2021 £	Movement in incoming resources £	Movement in outgoing resources £	Transfers between funds £	Balance 31 December 2021 £
Permanent Endowment Funds					
Jane Cook Fund	147,369	-	-	-	147,369
Dolman Trust Fund	279,570	-	-	-	279,570
A.C. Martin Memorial Fund	139,428	-	-	-	139,428
	<u>566,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>566,367</u>
Restricted Funds					
C. Payne literature fund	1,273	-	-	-	1,273
Israel - AISJ	-	59,140	(128)	-	59,012
Israel - Beit Immanuel	-	32,505	(872)	-	31,633
Israel - Christ Church	822	15,643	(3,658)	-	12,807
Israel - Other	-	1,954	(10)	-	1,944
UK	857	5,407	(3)	-	6,261
	<u>2,952</u>	<u>114,649</u>	<u>(4,671)</u>	<u>-</u>	<u>112,930</u>
Unrestricted Funds					
General Fund	482,858	542,965	(649,059)	(140,000)	236,764
Designated Funds:					
Minimum Reserves	300,000	-	-	-	300,000
Succession & Reorganisation	500,000	-	(13,737)	-	486,263
Israel Loan Fund	-	-	-	140,000	140,000
Israel	18,058	-	-	-	18,058
	<u>1,300,916</u>	<u>542,965</u>	<u>(662,796)</u>	<u>-</u>	<u>1,181,085</u>
	<u>1,870,235</u>	<u>657,614</u>	<u>(667,467)</u>	<u>-</u>	<u>1,860,382</u>

The Jane Cook Fund is held for Evangelism in Israel.

The Dolman Trust Fund is to be used for education work in the United Kingdom and encouragement of Jewish believers.

The A.C. Martin Memorial Fund is for the education of people from the Middle East.

The C. Payne Literature Fund was established to provide texts and pamphlets for the Charity.

Israel - AISJ is donations received for work of the Anglican International School in Jerusalem and for sponsorship of pupils within the school.

Israel - Beit Immanuel is donations received for the ongoing work and the repairs/development of Beit Immanuel in Tel Aviv.

Israel - Christ Church is donations received for the various ministries operating from within the Christ Church compound, including the ministry undertaken by the Church, for the world of the guest house and for CMJ Israel.

The Restricted Funds for UK, Israel-Other and C. Payne Literature Fund have been set up by donations for this work which have been expended as indicated accordingly.

23. MOVEMENT IN FUNDS - continued

The Minimum reserves fund is designated as the minimum level of unrestricted funds in line with the charities reserves policy.

The Succession & Reorganisation fund is designated to cover expenditure linked to developing succession plans and actioning these. This also includes covering costs on staff consultation on a new medium term strategy to look at exploring new opportunities to ensure the charity remains relevant.

Israel Loan Fund is the balance of funds allocated but not yet called upon by CMJ Israel for the repairs to their premises. These funds will be repaid over a number of years.

The Israel designated fund is the sharing of funds received in accordance with the Co-operation agreement with CMJ Israel and as agreed by the Trustees. The Israel fund is included within the general fund on the balance sheet.

24. EMPLOYEE BENEFIT OBLIGATIONS

The Charity provides an unfunded discretionary pension to 5 pensioners. The benefits are paid from the Charity's general fund.

The amounts recognised in the balance sheet are as follows;

	Defined benefit pension plans	
	31.12.21	31.12.20
	£	£
Present value of unfunded obligations	(127,700)	(135,100)
Deficit	(127,700)	(135,100)
Liability	(127,700)	(135,100)

The amounts recognised in the statement of financial activities are as follows;

	Defined benefit pension plans	
	31.12.21	31.12.20
	£	£
Net interest from defined benefit liability	1,300	2,000

Changes in the present value of the defined benefit obligation are as follows;

	Defined benefit pension plans	
	31.12.21	31.12.20
	£	£
Defined benefit obligation brought forward	135,100	136,400
Interest cost	1,300	2,000
Actuarial losses/(gains)	8,200	13,425
Benefits paid	(16,900)	(16,725)
Defined benefit obligation carried forward	(127,700)	(135,100)

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

24. EMPLOYEE BENEFIT OBLIGATIONS - continued

	31.12.21	31.12.20
Discount rate	1.75%	1.05%
Future pension increases	3.05%	2.15%

Defined contribution scheme

The Charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £19,177 (2020: 20,972).

25. RELATED PARTY DISCLOSURES

Remuneration paid to key management personnel was £112,474 (2020 : £97,803). A residential property is provided for the use of a member of key management personnel whose remuneration is reduced to reflect this benefit.

THE VINCENT SOCIETY

England & Wales - Charity number 1153457

Accounts

(Final copy)

REGISTERED COMPANY NUMBER: CE019289 (England and Wales)
REGISTERED CHARITY NUMBER: 1153457

Trustees' Report and

Unaudited Financial Statements for the Year Ended 31 December 2020

for

The Vincent Society
Trading as CMJ UK

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

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for the Year Ended 31 December 2020

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Trustees' Report
for the Year Ended 31 December 2020

The charity's trustees present their report with the charity's financial statements for the year ended 31 December 2020. The trustees have adopted the provisions of 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

Introduction

The Vincent Society originally operated as a trust company registered in England (00256264) since its incorporation in May 1931. Following the adoption of new objects, agreed with the Charity Commission, The Vincent Society was registered as a charity on 19 August 2013 (1153457) and took on the operational work of CMJ (The Church's Ministry among Jewish people, registered charity number 228519). In November 2019 The Vincent Society became a Charitable Incorporated Organisation. It is with this background that this report details the work of The Vincent Society in 2020.

Membership

At 31 December 2020, The Vincent Society had a membership of 652 members.

Trustees

The members directly elect the trustees of The Vincent Society. The trustees met three times in 2020. One of these included an additional 'Envisioning Day' with external facilitation.

The Vincent Society has carried out its charitable aims for public benefit by taking on the work of the Church's Ministry among Jewish People (CMJ) and pursuing the former activities of CMJ in line with the new objects. Likewise, it has taken over Olive Press Publishing (OPP) in providing Christian publications for public benefit.

Objects

The Object of the Charity is restricted to the advancement of Christianity, in ways that are sensitive to the needs of Jewish people by:

- undertaking evangelism which is appropriate for, but not exclusive to, Jewish people;
- providing ministry to and support for Jewish believers in Jesus;
- undertaking educational work about the Jewish roots of the Christian faith;
- supporting the advancement of Messianic Judaism.

The Work of The Vincent Society in 2020

This year has been a very different year for the Society and its members as we all adjust to life during a pandemic. We are so grateful to have experienced the continued generosity of our individual and church supporters' ongoing giving. Many contributed to the Spring and Autumn appeals, and there has also been legacy income. Much of the work of the ministry has been moved online. International work has been put on hold until travel without quarantining is permissible.

We take the opportunity to acknowledge both the faithfulness of the Lord, who calls us and equips us to fulfil our mission and also our members and supporters for their unfailing prayer and financial giving.

We are pleased to report that in 2020 there was a net gain of 6 new churches and lots of new individuals to the mailing database.

Trustees' Report
for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Trustees' Activities

There were several areas of trustee activity in 2020. The most notable aspects of our work were:

- the Envisioning Day just before the first lockdown;
- continued development of a Medium-Term Strategy to 2021;
- enhanced working with CMJ Israel.

These tasks were in addition to the regular oversight activities of the Society by the trustees.

Staff and trustees had planned to conduct tours to Israel and, in cooperation with CMJ Israel, we have sought to reduce the cost of these while maximising the benefit to our charitable work. These were all rescheduled for 2021.

A responsibility for the trustees in any year is the setting of the budget. The trustees were pleased to set a budget for 2021 that maintained the increased evangelism expenditure that began in 2014 and continued our youth conference work, linked to excellent feedback from the online 2020 one day event. We remain excited about the potential impact of these two elements of the budget. As this report indicates, we have continued to benefit from our supporters' generosity in their regular giving and the blessing of legacies. These kind gifts help move us closer to a more secure financial footing and to having a more solid basis for future planning. We would particularly like to thank those supporters who remember us in this way and to put on record our appreciation for their valuable support.

UK

Evangelism / Outreach

Community-Based Evangelists (CBE)

During 2020 one of our Community-Based Evangelists (CBEs) continued to serve faithfully and effectively in this role. Our other Community-Based Evangelist (CBE) has been furloughed for much of the year. This work's importance is emphasised in that both evangelists are line-managed by the Chief Executive Officer (CEO).

Major Outreaches

In addition to this day-to-day work, the Society invested in planning major outreach projects in 2020. Whilst much of this was cancelled, we remain connected with others to deliver similar events in 2021. In all our outreach work, the primary focus is to reach Jewish people sensitively and appropriately, but it is never our intention to exclude other people. These outreach projects are listed below:

1. Our London-based CBE took on the leadership of the New Age outreaches in the summer of 2019 and led the October 2019 event. However, all the 2020 events were cancelled. We look forward to the 2021 events when it is expected that:

- hundreds of people, including many Jewish people, will engage in conversation
- hundreds of gospels and tracts will be given away
- professions of faith will be celebrated
- new contacts for our CBE will be gained.

OBJECTIVES AND ACTIVITIES

UK - continued

Evangelism / Outreach - continued

Major Outreaches - continued

2. Plans were in place and a team of volunteers ready to go to the Annual Spring Fair at Christ Church in Jerusalem. These 2020 arrangements were cancelled, but it is hoped that the 2021 event will go ahead and that we will again be able to connect with the local community and raise finances for the Mercy Fund and other charities. This will be organised in conjunction with CMJ Israel by two CMJ UK staff members leading a team of volunteers. The Fair has become a popular event in the Old City's social calendar and attracts many hundreds of people from the local Jewish, Arab and Bedouin communities. This fun day's entertainment includes games, food, music and dancing, plus the selling of second-hand clothes and household goods. Many of the staff at Christ Church and other CMJ centres assist on the day. Lots of meaningful conversations take place addressing questions of faith and helping to build mutual trust and respect. As this fundraising opportunity did not take place this year, we launched an appeal for the Mercy Fund and raised over £23,000.

3. The street outreach in the centre of Stamford Hill only operated for a few days in 2020. In 2021, we hope to provide personnel for about 40% of these events; cover most of the literature costs; share in prayer support and seek to build and maintain links with local church groups. Our CEO has preached in local churches in this area previously. We believe this outreach provides an excellent partnership model with several mission agencies and local churches.

Bible Comes To Life (BCTL) Exhibition

BCTL would have been a key ministry tool for CMJ in 2020 had the events not been cancelled. These were planned in Scotland, Wales and England.

We hope to get bookings for 2021 and as usual see over half of those attending coming from the local schools. The exhibition meets national curriculum requirements relating to both Christianity and Judaism and has in recent years given rise to many positive comments from both school staff and pupils. Many teachers say that the interactive, multi-sensory experience goes far beyond what they could provide in a classroom setting. CMJ contacts in the local schools (members of school staff, governors, church children's workers etc.) are vital to the exhibition's success in these educational establishments.

Not only does the educational element of BCTL continue to develop, but so does its evangelistic emphasis.

We are continuing to explore links with both the British Museum and the Museum of the Bible in Washington DC to obtain valuations of the clothing and scrolls and advise on renovating other parts of the collection.

BCTL is a vital and growing tool in our ministry. We look forward to bookings for 2021. However, we still do not have a permanent site to house the exhibition, so the search continues.

Jewish Evangelism Training (JET)

Ongoing interest in the JET course has continued during 2020 with the resources selling in the online shop.

Other Educational and encouragement activities

Activities have continued during 2020, with online preaching engagements, deputations, teaching events etc. Unfortunately, no Passovers were possible in 2020. Plans are in place to connect again with the Lausanne Conference on Jewish Evangelism in 2021. The monthly lectures (open to the public) have continued online with increased audiences, as has the publication of quality advocacy material, the Olive Press Research Papers.

OBJECTIVES AND ACTIVITIES

UK - continued

Education & encouragement

Other Educational and encouragement activities - continued

The two monthly prayer meetings usually held in Leicester have gone online and seen numbers attending at least triple. CMJ UK's prayer needs are presented and then breakout rooms are used for prayer. Our quarterly Prayer Focus has continued to be sent to Members. We also provide a regular monthly prayer update via email to many prayer groups, some of which have been in existence for over 20 years.

We have continued to engage with the Love Never Fails (LNF) group online. This is an alliance of ministries with a similar focus to that of CMJ.

External speakers in 2020 were limited but Rev David Pileggi shared in a series of Hannukah events right at the end of the year. We have however been able to share many online resources from CMJ Israel during the year and promote their Sunday service.

We had an exhibition stand at the Church of England Synod at the beginning of the year. Since then, there has been no opportunity for staff to represent the Society at any Christian conferences.

Staff (and local reps) had no opportunity this year to lead Passover celebrations and thus to help many churches explore the link between Passover and Holy Communion and the person and work of Jesus.

In July, our annual three-day Conference at the Hayes Conference Centre (Swanwick) was cancelled. We replaced this with a one-day online event to which over 770 devices logged on during the day. The keynote speaker was Amir Tsarfati and a range of sessions provided a variety of related ministry teaching. Bob Goody led the Youth Conference as an afternoon session.

There have been no opportunities for interviews on Christian radio stations.

Advocacy

In terms of theological education, we have continued to publish and distribute the Olive Press Research Papers (OPRPs). They are a valuable advocacy tool and are freely available to download from the CMJ UK website. In 2020 Alex Jacob's new book '60 Days with Romans' was released.

Antisemitism

Our stand against antisemitism is supported by a range of articles, correspondence and participation in meetings. CMJ also shared in the online Yom Kippur Day of Prayer for Jewish missions.

The CEO continues to be involved in addressing the rise of antisemitism, with opportunity for input in churches and political institutions.

Unfortunately, staff, trustees and reps were unable to attend Holocaust memorial events in 2020. In 2021, we have already hosted an online Holocaust Memorial Service with over 470 devices logging on.

The BCTL would have also resulted in conversations challenging antisemitic views had it been possible to undertake such events.

OBJECTIVES AND ACTIVITIES

UK - continued

Other work

Our new areas of work during 2020 have all been online and have included the development of our YouTube channel.

We are grateful for a network of local reps around the country who, when opportunities present themselves, promote the Society's work in their localities. This year we supported them with an online training event.

We have continued to raise CMJ UK's profile online using our social media pages to connect with supporters throughout the year. In 2020 the number following our page rose from 1,580 to 2,104 - a net increase of 33%. We set up a new website in early 2020 and continued to develop this during the year. The addition of a shop has generated much interest and sales.

This year the team of volunteers who help staff and trustees in CMJ UK's work have only had limited opportunity to be on-site and contribute in this way.

The trustees would like to note, with gratitude, the tremendous efforts of our small but dedicated team of staff and volunteers. We are grateful for their commitment to our mission. Without them, little of our work would be done, and we acknowledge their service not only to CMJ, but more importantly to the Kingdom, to which we all belong, and to our Lord.

Israel

CMJ UK does not operate directly in Israel, but it does provide a significant amount of financial support for our sister society's work, CMJ Israel: £145,997 in 2020 (See page 20, note 9).

The CEO has contributed to the sermon notes for Christ Church in the past year. These weekly sermon notes are distributed to our supporters for their use and to promote an understanding of the Jewishness of God's word to church leaders.

For those wanting to find out more about CMJ Israel's work, their comprehensive website is www.cmj-israel.org.

Future Plans

The trustees are keen for The Vincent Society to progress in its many avenues of work. Before the Covid-19 outbreak, plans for 2020 onwards looked towards building on the work done previously and also include:

- opportunities for week-long engagements with delegates at a holiday retreat centre (3 planned in 2021 already)
- enhanced engagement with Bible Colleges
- development of the new website
- enhancements to our Facebook posts to an increasing audience
- development of the new database which provides additional facilities including Direct Debit giving; text messaging of supporters; emails based on geo-location and postcode finder
- attending as exhibitors at the General Synod
- organising a UK tour for USA and UK delegates to explore the link between the Pilgrim Fathers and Israel. A Keshet course will be an option at the end of this
- organising a tour of Israel linked to cheese and wine, which gained more than 30 expressions of interest in 2020.

Conclusion

The Society's work progressed in 2020, despite all the restrictions, such that the gospel continues to be advanced among Jewish people. The activities and the way they are executed are consistent with the objects of The Vincent Society. We continue to pursue innovative means of continuing this work in partnership with like-minded charities both here in the UK and Israel. We seek to continue to serve the Lord in the mission that He has given us. We publicly and gratefully acknowledge His faithfulness to us in 2020.

OBJECTIVES AND ACTIVITIES

Public benefit statement

The Vincent Society's charitable aims were previously carried out for public benefit mainly by the work of CMJ, until its transfer of activities which took effect on 1 January 2015.

The trustees confirm that they have considered the Charity Commission's guidance on the public benefit requirement in the decisions taken.

The Vincent Society has advanced the Christian religion by fulfilling these objects as the main public benefit of this Society. Key to this is the evangelistic work in the UK achieved by the employment of staff whose task is to evangelise and promote evangelism in appropriate ways for Jewish people. This promotion takes place within the wider church and also includes other support staff and volunteers. The work is done in a way that does not restrict evangelism to Jewish people in an exclusive way but encourages people of all backgrounds to consider the claims of Yeshua Ha'Mashiach - Jesus the Messiah. Evangelism is carried out in a culturally sensitive way without any coercion whatsoever. This is fully in line with the aims of the Society (Articles of Association 5.21 states that no financial gift shall be made to any Jewish person out of the funds of the charity unless that person has been a baptised believer in Messiah for at least a year and that any such gift must be seen to be in furtherance of the objects of the charity and not as an inducement to become a believer).

Much of the evangelistic work takes the form of friendship evangelism. Staff also participate in several outreach events. These include street outreaches and more specialist outreaches at New Age events, which are open to the public. All the work is done in a Jewish context, with both new and mature believers alike being shown the importance of the Jewish roots of the Christian faith.

The Vincent Society has also been of public benefit by engaging with and supporting Jewish believers in Yeshua in their faith. Jewish people who make a commitment to Yeshua often describe themselves as "Messianic believers" and these believers may form "Messianic congregations" or "Messianic fellowships" for worship, mutual support and encouragement in their faith.

The Society has also organised public religious services and special events to educate the wider Christian community about the Jewish roots of Christianity and encourage them to support both Messianic believers and outreach to Jewish people. Opportunities exist for individuals to visit Israel (at their expense) to promote a greater understanding of Christianity and its Jewish origins. CMJ UK seeks to ensure that the cost of such trips is not prohibitive to maximise the number of people who can benefit from them.

Last but not least, we have an ongoing role in standing against antisemitism. This work is varied and cuts across most aspects of the organisation's work. Our direct work is to publish articles, engage in correspondence and participate in meetings that address this. We also partner with other organisations having a similar role.

FINANCIAL REVIEW

Principal funding sources

The Charity's principal funding sources are:

- Donations from Individuals
- Donations from Churches
- Legacies

In 2020, total income resources amounted to £657,443. This was lower than the total incoming resources in 2019. The main decrease in income was due to legacies which totalled £188,908 (2019: £368,181). Due to the exceptional circumstances in the year, many sources of income have been adversely affected, details of which are included in Note 6.

FINANCIAL REVIEW

Investment policy

Objectives

The investment objectives are to generate a sustainable income stream which, at the very least, maintains both its real value in future years and also the real capital value of the portfolio over the long term.

Investment Outcomes

This policy, written in 2010, has yearly income targets and expectations of capital growth in the long-term.

Risk Tolerance

The trustees place a high priority on maintaining the real value of the portfolio and of income returns over the long term and accept that at times this may mean accepting short - or medium-term declines in capital value.

Withdrawal of Capital

The trustees do not anticipate regular withdrawals of capital but do understand that should withdrawals take place there would be consequences to future income projections.

Ethically and Socially-responsible Investment

The trustees have reviewed their investment policy with regards to the Church Commissioner's guidance on ethical and responsible investment. No funds will be invested in a company whose business activities have more than 25% of turnover involved in tobacco, gambling, alcoholic drinks and human embryonic cloning and research. The policy would permit investment of up to 100% of the funds in the Israeli stock market.

Review of funds and reserves policy

The trustees report an increase in fund balances for the year of £103,339 (2019: £218,134).

At the year-end the free reserves (ignoring the unfunded pension liability) were £1,436,016 (2019: £1,334,576) which is more than the budgeted unrestricted expenditure for 2021. The minimum reserves limit has been set at £300,000.

Permanent endowment funds were £566,367 (2019: £566,367), and the balance of restricted funds was £2,952 (2019: £2,353).

Principal risks and uncertainties

The Vincent Society holds cash and investments to generate investment income. The charity also has other financial assets and liabilities such as other receivables and other payables arising directly from its activities.

The charity manages risks with these as follows:

- Liquidity risk: The charity maintains its cash and investment balances in accounts such that it always has available sufficient liquid resources to meet its operating needs whilst obtaining a competitive return on its investments.
- Interest rate risks: The charity is exposed to changes in interest rates in respect of its bank deposit accounts.
- Foreign currency risk: The charity has minimal exposure to movements in foreign currency.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which is the Memorandum and Articles of Association of the Company.

Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting.

The Appointments Committee is responsible for appointing senior staff and approving their terms of employment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Vincent Society is a charitable company governed by articles which were last amended in August 2013. It registered with the Charity Commission on the basis of its charitable objects as stated on page 1.

Decisions are made after prayerful consideration of all aspects of an issue and where necessary seeking expert guidance. All important decisions are made only when there is complete agreement among the trustees.

The trustees delegate the day-to-day management of the Charity to:

- Rev. Alex Jacob, Chief Executive Officer and Director of Advocacy;
- John Brooks, Deputy Chief Executive Officer

The trustees also operate under sub-committees of the Charity: the Finance Committee, the Staff Policy Committee and the Governance Committee.

Induction and training of new trustees

New trustees are supported by receiving written information about the Society and its constitution and rules; being linked with an experienced trustee; being part of a smaller sub-committee and attending any agreed training.

Related parties

With effect from 31st December 2014 the unincorporated charity the Church's Ministry Among Jewish People (Registered Charity no. 228519) was wound up as an operational charity and all assets and activities were transferred to The Vincent Society. However, it remains in existence as a shell in case of any future legacies. In July 2015 the shell charity adopted a new set of rules under which it no longer has a wide membership, and its trustees are the same as those of The Vincent Society.

It follows that The Vincent Society is the parent of a group which includes the unincorporated CMJ shell charity. The group is excluded from preparing consolidated financial statements due to the other group member being immaterial and that the income of the group does not exceed £1 million.

Risk management

The trustees actively review the significant risks which the Charity faces on a regular basis.

As well as considering internal controls, the trustees have also examined the other operational and business risks we face and confirm that systems and initiatives are being reviewed to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE019289 (England and Wales)

Registered Charity number
1153457

Registered office
Eagle Lodge
Hexgreave Hall Business Park
Farnsfield
Nottinghamshire
NG22 8LS

Trustees' Report
for the Year Ended 31 December 2020

Trustees

A Marchant (resigned 24.10.20)
W Scott - Chairperson
Rev C Collington
Rev R Goldenberg (resigned 24.10.20)
E H J Woods
J R Barnes - Vice Chairperson
R Aldridge
R Blandford
Rev Canon P Harris - Treasurer
J Sims
Dr A Davies (appointed 24.10.20)
Rev T Butlin (appointed 24.10.20)
K Patel (appointed 24.10.20)

Company Secretary

M J Brooks

Independent Examiner

Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

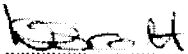
Bankers

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Investment Managers

Whitefoord LLP
6 George Street
Nottingham
NG1 3BE

Approved by order of the board of trustees on 15th May 2021 and signed on its behalf by:



W Scott - Trustee

Independent Examiner's Report to the Trustees of
The Vincent Society

Independent examiner's report to the trustees of The Vincent Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Bostockwhite Ltd

Simon Yelland BSc FCA
Institute of Chartered Accountants in England and Wales
Bostockwhite Limited
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Date: *15th May 2021*

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	482,253	61,048	-	543,301	694,721
Charitable activities	6					
Individuals		6,339	-	-	6,339	10,252
Churches		6,652	-	-	6,652	38,913
Annual conference		5,128	-	-	5,128	43,465
Shoresh tours		-	-	-	-	3,800
Subscription fee		18,145	-	-	18,145	16,865
Other trading activities	4	20,069	-	-	20,069	22,839
Investment income	5	3,583	-	-	3,583	5,103
Other income	7	54,226	-	-	54,226	422
Total		596,395	61,048	-	657,443	836,380
EXPENDITURE ON						
Raising funds	8	35,424	-	-	35,424	31,150
Charitable activities	9					
Israel		90,000	55,997	-	145,997	108,002
United Kingdom		221,190	14,452	-	235,642	329,024
Other		201,564	-	-	201,564	197,249
Total		548,178	70,449	-	618,627	665,425
Net gains on investments		77,948	-	-	77,948	58,497
NET INCOME/(EXPENDITURE)		126,165	(9,401)	-	116,764	229,452
Transfers between funds	23	(10,000)	10,000	-	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		(13,425)	-	-	(13,425)	(11,318)
Net movement in funds		102,740	599	-	103,339	218,134
RECONCILIATION OF FUNDS						
Total funds brought forward		1,198,176	2,353	566,367	1,766,896	1,548,762

The notes form part of these financial statements

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>1,300,916</u>	<u>2,952</u>	<u>566,367</u>	<u>1,870,235</u>	<u>1,766,896</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Balance Sheet
31 December 2020

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Tangible assets	15	346,885	345,122
Investments	16	<u>889,031</u>	<u>812,205</u>
		1,235,916	1,157,327
CURRENT ASSETS			
Stocks	17	13,671	10,723
Debtors	18	28,270	25,189
Cash at bank and in hand	19	<u>756,235</u>	<u>739,496</u>
		798,176	775,408
CREDITORS			
Amounts falling due within one year	20	<u>(28,757)</u>	<u>(29,439)</u>
NET CURRENT ASSETS		<u>769,419</u>	<u>745,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,005,335	1,903,296
PENSION LIABILITY	24	<u>(135,100)</u>	<u>(136,400)</u>
NET ASSETS		<u>1,870,235</u>	<u>1,766,896</u>
FUNDS	23		
Unrestricted funds:			
General funds		636,016	734,576
Unrestricted pension reserve		(135,100)	(136,400)
Minimum reserves		300,000	200,000
Succession & reorganisation		<u>500,000</u>	<u>400,000</u>
		1,300,916	1,198,176
Restricted funds		2,952	2,353
Endowment funds		<u>566,367</u>	<u>566,367</u>
TOTAL FUNDS		<u>1,870,235</u>	<u>1,766,896</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

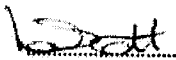
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

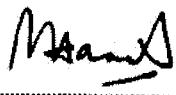
Balance Sheet - continued
31 December 2020

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 15th May 2021 and were signed on its behalf by:


.....
W Scott - Trustee


.....
P Harris - Trustee

Cash Flow Statement
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	I	<u>21,272</u>	<u>180,730</u>
Net cash provided by operating activities		<u>21,272</u>	<u>180,730</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(7,433)	(4,168)
Purchase of fixed asset investments		(513)	(322)
Sale of fixed asset investments		1,635	1,778
Interest received		<u>1,778</u>	<u>2,027</u>
Net cash used in investing activities		<u>(4,533)</u>	<u>(685)</u>
Change in cash and cash equivalents in the reporting period		<u>16,739</u>	<u>180,045</u>
Cash and cash equivalents at the beginning of the reporting period		<u>739,496</u>	<u>559,451</u>
Cash and cash equivalents at the end of the reporting period		<u><u>756,235</u></u>	<u><u>739,496</u></u>

Notes to the Cash Flow Statement
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	116,764	229,452
Adjustments for:		
Depreciation charges	5,670	4,237
Gain on investments	(77,948)	(58,497)
Interest received	(1,778)	(2,027)
(Increase)/decrease in stocks	(2,948)	310
(Increase)/decrease in debtors	(3,081)	11,855
(Decrease)/increase in creditors	(682)	9,040
Difference between pension charge and cash contributions	(14,725)	(13,640)
Net cash provided by operations	<u>21,272</u>	<u>180,730</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	<u>739,496</u>	<u>16,739</u>	<u>756,235</u>
	<u>739,496</u>	<u>16,739</u>	<u>756,235</u>
Total	<u>739,496</u>	<u>16,739</u>	<u>756,235</u>

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

The Vincent Society is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and office address can be found in the trustees report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (September 2015) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The same principles apply to income received from government grants, which as barred by the SORP are not recognised on an accruals model.

The benefit of voluntary man hours is not evaluated in the financial statements.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Freehold and long leasehold property have been depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Consequently, the value of the land has not been depreciated.

Tangible fixed assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently, tangible fixed assets are measured at cost less accumulated depreciation.

The useful life of the property is estimated to be not less than 50 years. Hence the building has been depreciated over 50 years using a straight line method. All other fixed assets have been depreciated on a straight line basis to write off the cost, less estimated residual value over their useful lives as follows:

Computer equipment 33%

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Other equipment 10%
Electrical Equipment 25%
Motor Vehicles 25%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated using the average cost method.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Permanent endowment funds are funds where there is no power to convert the capital into income, and must generally be held indefinitely.

Designated funds are funds whose use is not legally restricted but whose purpose has been designated by the Trustees. The Trustees are entitled to use these funds in whatever way they see fit. They are included in the general fund. Restricted funds are funds whose use is legally restricted to specific uses whether by a trust deed or by a letter received with the original gift.

The general fund covers all other retained funds which do not fall into the above categories.

Pension costs and other post-retirement benefits

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme for lay staff. The assets of the scheme are held separately from those of the Charity in an independently administered fund. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Defined benefit pension scheme

The Charity participates in the Church of England Funded Pensions Scheme for clergy which is a defined benefit scheme.

For schemes such as the Church of England Funded Pensions Scheme, the Charity is required to account for pension costs on the basis of contributions actually payable to the scheme in the year.

The Charity does not contribute to the costs of this scheme as it is funded by the Archbishop's Council.

Unfunded pension scheme

The Charity also provides unfunded discretionary pensions to 5 pensioners. Barnett Waddingham LLP prepares a calculation of the future liability as at the balance sheet date.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Investments

Investments are included at market value. Investment income is accounted for when due.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

Investments

Realised gains and losses are accounted for by reference to the sale proceeds and either the last balance sheet valuation, or the cost of the purchase if later. Unrealised gains and losses are calculated by comparing the previous balance sheet valuation, or cost of purchase if later, to the year end valuation.

3. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Appeals	42,695	42,977
Donations	278,710	254,898
Gift aid	32,988	28,665
Legacies	<u>188,908</u>	<u>368,181</u>
	<u>543,301</u>	<u>694,721</u>

4. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Olive Press sales	1,863	7,350
Royalties	<u>18,206</u>	<u>15,489</u>
	<u>20,069</u>	<u>22,839</u>

5. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	1,805	3,076
Deposit account interest	1,127	1,463
(Loss)/gain on disposal of investment	<u>651</u>	<u>564</u>
	<u>3,583</u>	<u>5,103</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. INCOME FROM CHARITABLE ACTIVITIES

	31.12.20	31.12.19
Source	£	£
Individuals	6,339	10,252
Churches	6,652	38,913
Annual conference	5,128	43,465
Shoresh tours	-	3,800
Subscription fee	18,145	16,865
	<u>36,264</u>	<u>113,295</u>

7. OTHER INCOME

	31.12.20	31.12.19
	£	£
Miscellaneous	-	422
CJRS Grants	54,226	-
	<u>54,226</u>	<u>422</u>

Amounts received marked as 'CJRS grants' are monies receivable in connection with the Coronavirus Job Retention Scheme. There are no unfulfilled conditions attached to these grants and no other government assistance has been received.

8. RAISING FUNDS

Other trading activities

	31.12.20	31.12.19
	£	£
Fundraising and publicity	<u>35,424</u>	<u>31,150</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Israel	145,997
United Kingdom	<u>235,642</u>
	<u>381,639</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. SUPPORT COSTS

	Staff costs Totals	Administration	Governance costs	
	£	£	£	£
Other resources expended	<u>108,331</u>	<u>85,353</u>	<u>7,880</u>	<u>201,564</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Independent examiners fee	5,880	5,640
Depreciation - owned assets	5,670	4,236
Operating lease payments	44,316	44,516
Other accountancy services	<u>1,338</u>	<u>1,296</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

	31.12.20	31.12.19
	£	£
Trustees' expenses	<u>4,337</u>	<u>2,391</u>

Trustees expenses were reimbursed to 6 trustees (2019 : 7) and relate to travel, subsistence and accommodation expenses. Donations received (without conditions) from trustees amounted to £5,915 (2019 : £4,445).

The increase in costs reflects the Trustee meeting hosted at Swanwick Conference Centre in February 2020 with the inclusion of an extra day dedicated to developing the medium term plan for the Society using an external facilitator. In addition, some trustees hosted a volunteer who was filming interviews with Messianic Jewish Believers.

13. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	213,108	202,319
Social security costs	18,394	16,316
Other pension costs	<u>20,972</u>	<u>17,736</u>
	<u>252,474</u>	<u>236,371</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Pensioners	3	3
United Kingdom	5	5
Administration	7	6
	<u>15</u>	<u>14</u>

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	672,150	22,571	-	694,721
Charitable activities				
Individuals	10,252	-	-	10,252
Churches	38,913	-	-	38,913
Annual conference	43,465	-	-	43,465
Shoresh tours	3,800	-	-	3,800
Subscription fee	16,865	-	-	16,865
Other trading activities	22,839	-	-	22,839
Investment income	5,103	-	-	5,103
Other income	422	-	-	422
Total	813,809	22,571	-	836,380
EXPENDITURE ON				
Raising funds	31,150	-	-	31,150
Charitable activities				
Israel	90,000	18,002	-	108,002
United Kingdom	324,182	4,842	-	329,024
Other	197,249	-	-	197,249
Total	642,581	22,844	-	665,425
Net gains on investments	58,497	-	-	58,497
NET INCOME/(EXPENDITURE)	229,725	(273)	-	229,452
Other recognised gains/(losses)				

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Actuarial gains/(losses) on defined benefit schemes	<u>(11,318)</u>	<u>-</u>	<u>-</u>	<u>(11,318)</u>
Net movement in funds	218,407	(273)	-	218,134

RECONCILIATION OF FUNDS

Total funds brought forward	<u>979,769</u>	<u>2,626</u>	<u>566,367</u>	<u>1,548,762</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,198,176</u></u>	<u><u>2,353</u></u>	<u><u>566,367</u></u>	<u><u>1,766,896</u></u>

15. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2020	374,726	18,939	1,938	395,603
Additions	<u>-</u>	<u>7,433</u>	<u>-</u>	<u>7,433</u>
At 31 December 2020	<u>374,726</u>	<u>26,372</u>	<u>1,938</u>	<u>403,036</u>
DEPRECIATION				
At 1 January 2020	35,976	12,567	1,938	50,481
Charge for year	<u>2,998</u>	<u>2,672</u>	<u>-</u>	<u>5,670</u>
At 31 December 2020	<u>38,974</u>	<u>15,239</u>	<u>1,938</u>	<u>56,151</u>
NET BOOK VALUE				
At 31 December 2020	<u>335,752</u>	<u>11,133</u>	<u>-</u>	<u>346,885</u>
At 31 December 2019	<u>338,750</u>	<u>6,372</u>	<u>-</u>	<u>345,122</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

16. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	812,205
Additions	513
Disposals	(1,635)
Revaluations	<u>77,948</u>
At 31 December 2020	<u>889,031</u>
NET BOOK VALUE	
At 31 December 2020	<u>889,031</u>
At 31 December 2019	<u>812,205</u>

	Cost £	2020 Market Value £	Cost £	2019 Market Value £
Unit trusts	67,355	61,074	66,842	47,946
Shares in O.E.I.C.	<u>573,852</u>	<u>827,957</u>	<u>575,487</u>	<u>764,259</u>
	<u>641,207</u>	<u>889,031</u>	<u>643,329</u>	<u>812,205</u>

There were no investment assets outside the UK.

17. STOCKS

	31.12.20 £	31.12.19 £
Stocks	<u>13,671</u>	<u>10,723</u>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	21,344	15,419
Prepayments	<u>6,926</u>	<u>9,770</u>
	<u>28,270</u>	<u>25,189</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

19. CASH AT BANK AND IN HAND

Included in cash at bank is an amount of £345,943 (2019: £290,156) which is held in bank accounts under the name of The Church's Ministry Among Jewish People. In accordance with the Transfer Agreement, all assets and liabilities of The Church's Ministry Among Jewish People were transferred to The Vincent Society at 31 December 2014. This includes all money held in cash or bank accounts.

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	1,684	4,193
Social security and other taxes	148	288
Other creditors	2,710	1,750
Deferred income	14,806	13,538
Accrued expenses	9,409	9,670
	<u>28,757</u>	<u>29,439</u>

Deferred income relates to income received for bookings in advance of events taking place in the following period.

Due to events being cancelled, of the deferred income brought forward £6,816 has not been released as the monies are now held for the same event in the following year.

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	31.12.19
	£	£
Within one year	37,418	44,316
Between one and five years	<u>84,000</u>	<u>117,799</u>
	<u>121,418</u>	<u>162,115</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Bank and cash	Other assets less liabilities	Total
	£	£	£	£
Permanent Endowment Funds:				
Jane Cook fund	147,369	-	-	147,369
Dolman Trust fund	197,377	82,193	-	279,570
A.C. Martin Memorial fund	-	139,428	-	139,428
Restricted funds:				
UK	-	857	-	857
Israel	-	822	-	822
C. Payne literature fund	-	1,273	-	1,273
Unrestricted funds:				
General fund	2,139	113,604	367,115	482,858
Minimum reserves	-	200,000	100,000	300,000
Succession & reorganisation	-	200,000	300,000	500,000
Israel	-	18,058	-	18,058
	<u>346,885</u>	<u>756,235</u>	<u>767,115</u>	<u>1,870,235</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

23. MOVEMENT IN FUNDS

	Balance 1 January 2020 £	Movement in incoming resources £	Movement in outgoing resources £	Transfers between funds £	Balance 31 December 2020 £
Permanent Endowment Funds					
Jane Cook Fund	147,369	-	-	-	147,369
Dolman Trust Fund	279,570	-	-	-	279,570
A.C. Martin Memorial Fund	139,428	-	-	-	139,428
	<u>566,367</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>566,367</u>
Restricted Funds					
C. Payne literature fund	1,693	-	(420)	-	1,273
Israel	3	55,391	(54,572)	-	822
UK	657	5,657	(5,457)	-	857
	<u>2,353</u>	<u>61,048</u>	<u>(60,449)</u>	<u>-</u>	<u>2,952</u>
Unrestricted Funds					
General Fund	580,118	596,395	(493,655)	(200,000)	482,858
Designated Funds:					
Minimum Reserves	200,000	-	-	100,000	300,000
Succession & Reorganisation	400,000	-	-	100,000	500,000
Israel	18,058	-	-	-	18,058
	<u>1,198,176</u>	<u>596,395</u>	<u>(493,655)</u>	<u>-</u>	<u>1,300,916</u>
	<u>1,766,896</u>	<u>657,443</u>	<u>(554,104)</u>	<u>-</u>	<u>1,870,235</u>

The Jane Cook Fund is held for Evangelism in Israel.

The Dolman Trust Fund is to be used for education work in the United Kingdom and encouragement of Jewish believers.

The A.C. Martin Memorial Fund is for the education of people from the Middle East.

The C. Payne Literature Fund was established to provide texts and pamphlets for the Charity.

The Restricted Funds for UK, Israel and C. Payne Literature Fund have been set up by donations for this work which have been expended as indicated accordingly.

The Minimum reserves fund is £300,000 designated as the minimum level of unrestricted funds in line with the charities reserves policy.

The Succession & Reorganisation fund is designated to cover expenditure linked to developing succession plans and actioning these. This also includes covering costs on staff consultation on a new medium term strategy to look at exploring new opportunities to ensure the charity remains relevant.

The Israel designated fund is the sharing of funds received in accordance with the Co-operation agreement with CMJ Israel and as agreed by the Trustees. The Israel fund is included within the general fund on the balance sheet.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

24. EMPLOYEE BENEFIT OBLIGATIONS

The Charity provides an unfunded discretionary pension to 5 pensioners. The benefits are paid from the Charity's general fund.

The amounts recognised in the balance sheet are as follows;

	Defined benefit pension plans	
	31.12.20	31.12.19
	£	£
Present value of unfunded obligations	<u>(135,100)</u>	<u>(136,400)</u>
Deficit	<u>(135,100)</u>	<u>(136,400)</u>
Liability	<u><u>(135,100)</u></u>	<u><u>(136,400)</u></u>

The amounts recognised in the statement of financial activities are as follows;

	Defined benefit pension plans	
	31.12.20	31.12.19
	£	£
Net interest from defined benefit liability	<u>2,000</u>	<u>2,800</u>

Changes in the present value of the defined benefit obligation are as follows;

	Defined benefit pension plans	
	31.12.20	31.12.19
	£	£
Defined benefit obligation brought forward	136,400	139,200
Interest cost	2,000	2,800
Actuarial losses/(gains)	13,425	11,318
Benefits paid	<u>(16,725)</u>	<u>(16,918)</u>
Defined benefit obligation carried forward	<u><u>(135,100)</u></u>	<u><u>(136,400)</u></u>

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages)

	31.12.20	31.12.19
Discount rate	1.05%	1.55%
Future pension increases	2.15%	2.15%

Defined contribution scheme

The Charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £20,972 (2019: £17,736).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

25. RELATED PARTY DISCLOSURES

Remuneration paid to key management personnel was £87,936 (2019 : £86,211). A residential property is provided for the use of a member of key management personnel whose remuneration is reduced to reflect this benefit.