

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

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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 PWM 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 AISJ Messianic Students Fund. The 2021 year also included support through the CJRS 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		<u>545,720</u>	<u>57,845</u>	<u>-</u>	<u>603,565</u>	<u>657,614</u>
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		<u>739,371</u>	<u>35,672</u>	<u>-</u>	<u>775,043</u>	<u>686,452</u>
Net gains/(losses) on investments		<u>(158,055)</u>	<u>-</u>	<u>-</u>	<u>(158,055)</u>	<u>27,137</u>
NET INCOME/(EXPENDITURE)		(351,706)	22,173	-	(329,533)	(1,701)
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		<u>74,781</u>	<u>-</u>	<u>-</u>	<u>74,781</u>	<u>(8,152)</u>
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

The notes form part of these financial statements

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
		<hr/> 1,104,926	<hr/> 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
		<hr/> 571,215	<hr/> 762,014
CREDITORS			
Amounts falling due within one year	20	(30,211)	(33,007)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 541,004	<hr/> 729,007
TOTAL ASSETS LESS CURRENT LIABILITIES		1,645,930	1,988,082
PENSION LIABILITY	24	(40,300)	(127,700)
		<hr/>	<hr/>
NET ASSETS		<hr/> 1,605,630	<hr/> 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
		<hr/> 904,160	<hr/> 1,181,085
Restricted funds		135,103	112,930
Endowment funds		566,367	566,367
		<hr/>	<hr/>
TOTAL FUNDS		<hr/> 1,605,630	<hr/> 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 notes form part of these financial statements

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

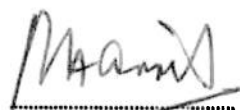
Balance Sheet - continued
31 December 2022

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

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> </u>	<u> </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>
	<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)
	<hr/>
At 31 December 2022	755,565
	<hr/>
NET BOOK VALUE	
At 31 December 2022	755,565
	<hr/>
At 31 December 2021	914,830
	<hr/>

	2022		2021	
	Cost	Market	Cost	Market
	£	Value	£	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
	<hr/>	<hr/>	<hr/>	<hr/>
	639,056	755,565	640,172	914,830
	<hr/>	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

17. STOCKS

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

18. DEBTORS

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

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
	<hr/>	<hr/>	<hr/>	<hr/>
	349,361	280,665	975,604	1,605,630
	<hr/>	<hr/>	<hr/>	<hr/>

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.