THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

England & Wales · Charity number 263003

Details

Other names	THE ENGLISH FRIENDS OF JERUSALEM SCHOOL OF APPLIED SCIENCES, THE FRIENDS OF THE JERUSALEM COLLEGE OF TECHNOLOGY SCHOOL OF APPLIED SCIENCES, BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY
Status	Registered
Legal form	Trust
Registered	1971-09-29
Register	View on the Charity Commission register

Contact

Address	Ashley Page Insurance Brokers Ltd Gallery Court 28 Arcadia Avenue London N3 2TN
Phone	02038895678
Email	info@jctuk.org
Website	http://www.jctuk.org

Activities

Objects: THE SUPPORT OF THE CHARITABLE WORK CARRIED ON BY THE INSTITUTION ESTABLISHED AT JERUSALEM IN THE STATE OF ISRAEL AND KNOWN AS THE JERUSALEM COLLEGE OF TECHNOLOGY SCHOOL OF APPLIED SCIENCES AND GENERALLY THE ADVANCEMENT OF CHARITABLE EDUCATION (WITHOUT DISTINCTION OF POLITICAL OR OTHER OPINION) WITHIN THE STATE OF ISRAEL.

Activities: TO RAISE MONIES TO SUPPORT EDUCATION AND RESEARCH IN THE JERUSALEM COLLEGE OF TECHNOLOGY IN JERUSALEM , ISRAEL.

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Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** ISRAEL
- Israel

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£333,825	£333,287	-	-
2024-09-30	£309,762	£303,978	-	-
2023-09-30	£291,342	£305,222	-	-
2022-09-30	£85,821	£107,027	-	-
2021-09-30	£180,739	£252,186	-	-
2020-09-30	£316,878	£321,720	-	-

Trustees

Name	Role	Appointed
Ashley Rogoff		
Brenda Ruth Feldman		2026-06-17
Ina Elise Woolf-Elbaum		2023-09-12
MICHAEL WALTER STASZEWSKI		2024-09-08
Shraga Shlomo Zaltzman MBE		2026-05-04

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THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

England & Wales - Charity number 263003

Accounts

Charity registration number 263003 (England and Wales)

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Rogoff M.Com, FCMI Mrs I E Woolf-Elbaum Mr M Staszewski	
Charity registration	England and Wales	263003
Principal address	JCT UK Gallery House 28 Arcadia Avenue London N3 2TN	
Independent examiner	Sam Rogoff & Co Ltd 3rd Floor Great Titchfield House 14-18 Great Titchfield Street London W1W 8BD	

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

CONTENTS

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's deed, the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objects are to raise funds to support the activities of the Jerusalem College of Technology – Lev Academic Center (JCT) and increase public awareness about the college. Funds are raised for general operational expenses, scholarships and capital projects such as the building of the Tal Campus. The policies adopted in furtherance of these objects are direct and indirect solicitations from grant- making foundations and private individuals and there has been no change in these during the year.

JCT provides a clear public benefit through its work as a Torah-observant institution of higher education, widening access to quality STEM degrees for underrepresented communities — including haredi and religious Zionist students — who might otherwise lack pathways into higher education and the professions. By funding JCT's operations, scholarships and campus development, BFJCT in turn provides a public benefit: enabling more students to access transformative education, enter the workforce, and contribute to Israeli society and the broader Jewish world. The trustees have had regard to the Charity Commission's guidance on public benefit in reviewing the trust's aims and activities.

Success is measured by the amount of funds raised during the reporting period, the number of new donors and returning donors.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Rosalind Elbaum made 2 visits to London on behalf of the charity during which she successfully solicited gifts and attended a recruitment event.

By funding academic frameworks, specialized infrastructure, and bursaries, The British Friends of Jerusalem College of Technology (BFJCT) directly alters the lives of its primary student beneficiaries while generating positive socio-economic ripple effects across broader society.

Impact on the Circumstances of Primary Beneficiaries (JCT Students)

The charity's targeted grant distribution and financial interventions yield concrete improvements for JCT students:

- Relief from Financial Hardship: Direct scholarships and bursaries alleviate the burden of tuition and living costs, ensuring that qualified students from economically disadvantaged backgrounds do not face financial exclusion from higher education.
- Academic and Research Elevation: Grants distributed to JCT improve laboratory infrastructure, fund research fellowships, and supply advanced technological tools, raising the practical quality of the students' degree programs.
- Integration of Underrepresented Groups: The funding specifically subsidizes specialized tracks that support the socio-economic mobility of religious or marginalized populations (such as ultra-Orthodox students and Ethiopian-Israelis) who encounter steep cultural and structural entry barriers to academia.
- Enhanced Employability: Access to industry-standard tech programs funded by these UK donations helps students transition smoothly from isolation or poverty into highly sought-after engineering, software, and nursing careers.

Wider Benefits to Society as a Whole

The positive outcomes achieved within JCT expand outward to create measurable long-term value for the wider public:

- Socio-Economic Inclusion: Subsidizing the education of marginalized demographics brings historically underemployed sectors into the productive workforce, reducing state reliance on social welfare systems.
- Advancement of Public Health: JCT houses one of the largest nursing schools in the region. UK-backed capital projects for campus facilities directly address systemic shortages of highly trained, multilingual medical personnel in the public healthcare sector.
- Technological and Economic Innovation: Graduates enter the global technology ecosystem as developers, engineers, and high-tech entrepreneurs, actively driving economic growth and creating downstream job markets that benefit society as a whole.

Financial review

During the year, funds were raised for the general objectives of the charity. The net movements in funds for the year amounted to £538.

Due to the current low monthly expenses, the charity has adequate resources to continue through 2025 and 2026. They have concluded that the charity can continue as a going concern for the foreseeable future.

The principal uses of donations made to the charity (to support our key objectives of supporting the activities of the college and increasing public awareness) were as follows:

GBP 44,501 gift for the Nursing Course
GBP 15,350 - gift for nursing scholarships
GBP 252,560 gift for entrepreneurship center

It is the policy of the trust 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 considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust’s current activities while consideration is given to ways in which additional funds may be raised.

There was a total of £24,879 of unrestricted funds at year’s end. This is higher than in previous years, as the charity has been seeking legal advice on its policies and procedures and these expenses are due to be paid in the coming financial year.

A total of £302,305 was transferred to the Jerusalem College of Technology in Israel for support of entrepreneurship activities, nursing programmes and other JCT projects.
There were total expenses of £30,982.

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

Structure, governance and management
The trust is an unincorporated charitable trust.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr A Rogoff M.Com, FCMI
Mrs I E Woolf-Elbaum
Mr M Staszewski

To appoint new trustees recommendations are received from the community. The trustees then make enquiries as to the background and other factors. The potential trustee is then asked to send his/her current cv and other information for consideration by the trustees. A meeting is held with the candidate and a decision is made by a majority of the trustees

Mr. Shraga Zalzman MBE was appointed trustee on May 4th 2026.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Reference and Administrative Details
Charity name: The British Friends of Jerusalem College of Technology

Charity number: 263003

Address: JCT UK, Gallery House, 28 Arcadia Avenue, Finchley, London, N3 2TN

Phone: 020 3889 5678

Email: elbaum@jct.ac.il

Website: www.jctuk.org

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

Ashley Rogoff

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....

Mr A Rogoff M.Com, FCMI

Trustee

Date: 12/06/2026

E8D60000-9D7A-021D-D216-08DEC86145D3

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

I report to the trustees on my examination of the financial statements of The British Friends of Jerusalem College of Technology (the trust) for the year ended 30 September 2025, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the trust 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 trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 30th September 2023. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the trust'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 ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the trust as required by section 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.

Emily Brown

E8D60000-9D7A-021D-D1F1-08DEC86145D3

Mrs Emily Brown BSC (Hons) FCA
Sam Rogoff & Co Ltd

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

3rd Floor
Great Titchfield House
14-18 Great Titchfield Street
London
W1W 8BD

Dated: 12/06/2026

E8D60000-9D7A-021D-D208-08DEC86145D3

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	40,085	293,740	333,825	49,595	260,167	309,762
Total income		40,085	293,740	333,825	49,595	260,167	309,762
Expenditure on:							
Raising funds	3	13,318	-	13,318	2,137	-	2,137
Charitable activities	4	17,664	302,305	319,969	41,841	260,000	301,841
Total expenditure		30,982	302,305	333,287	43,978	260,000	303,978
Net income/(expenditure) and movement in funds		9,103	(8,565)	538	5,617	167	5,784
Reconciliation of funds:							
Fund balances at 1 October 2024		15,776	27,099	42,875	10,159	26,932	37,091
Fund balances at 30 September 2025		24,879	18,534	43,413	15,776	27,099	42,875

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

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**10**		-		164
Current assets					
Debtors	**11**	349		349	
Cash at bank and in hand		47,858		46,262	
		48,207		46,611	
Creditors: amounts falling due within one year	**12**	(4,794)		(3,900)	
Net current assets			43,413		42,711
Total assets less current liabilities			43,413		42,875
The funds of the trust					
Restricted income funds	**13**		18,534		27,099
Unrestricted funds	**14**		24,879		15,776
			43,413		42,875

The financial statements were approved by the trustees on 12/06/2026 E8D60000-9D7A-021D-D21D-08DEC86145D3

Ashley Rogoff
E8D60000-9D7A-021D-D21D-08DEC86145D3

Mr A Rogoff M.Com, FCMI
Trustee

1 Accounting policies

Charity information
The British Friends of Jerusalem College of Technology is a Charitable Trust.

1.1 Basis of preparation
The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the financial statements, the trustees have considered a period of 12 months, and have a reasonable expectation that the trust has adequate resources to continue in operational existence for at least this period. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

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

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

1.5 Expenditure

1 Accounting policies **(Continued)**

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:

Fixtures and fittings	25% straight line

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 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	40,085	293,740	333,825	49,595	260,167	309,762

3 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	13,318	2,023
Other fundraising costs	-	114
	13,318	2,137

4 Charitable activities

	Donations 2025 £	Donations 2024 £
Donations to Jerusalem College of Technology Israel	302,305	285,000
Share of support costs (see note 5)	12,055	11,225
Share of governance costs (see note 5)	5,609	5,616
	319,969	301,841
Analysis by fund		
Unrestricted funds	17,664	41,841
Restricted funds	302,305	260,000
	319,969	301,841
For the year ended 30 September 2024		
Unrestricted funds	41,841	
Restricted funds	260,000	
	301,841	

5 Support costs

	Support costs	**Governance costs**	**2025**	Support costs	Governance costs	2024
	£	**£**	**£**	£	£	£
Depreciation	164	-	164	165	-	165
Insurance	731	-	731	707	-	707
Computer Software	5	-	5	-	-	-
Consultancy and administration services	10,706	-	10,706	7,984	-	7,984
Telephone, Fax and Internet	121	-	121	263	-	263
Travelling and Parking expenses	99	-	99	1,958	-	1,958
Sundry costs	47	-	47	33	-	33
Bank Charges	182	-	182	115	-	115
Audit fees	-	4,794	4,794	-	3,900	3,900
Accountancy	-	815	815	-	1,716	1,716
	12,055	5,609	17,664	11,225	5,616	16,841
Analysed between						
Charitable activities	12,055	5,609	17,664	11,225	5,616	16,841

Governance costs includes payments to the accountants of £4,794 for Independent Examination fees.

6 Net movement in funds

	2025	**2024**
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,794	3,900
Depreciation of owned tangible fixed assets	164	165

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2025 Number	**2024 Number**
Total	-	-

There were no employees in the year.

9 Taxation

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

10 Tangible fixed assets

	Fixtures, Fittings & Equipment
	£
Cost	
At 1 October 2024	658
At 30 September 2025	658
Depreciation and impairment	
At 1 October 2024	494
Depreciation charged in the year	164
At 30 September 2025	658
Carrying amount	
At 30 September 2024	164

11 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Prepayments and accrued income	349	349

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	4,794	3,900

13 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 October 2024	Incoming resources	Resources expended	At 30 September 2025
£	£	£	£
27,099	293,740	(302,305)	18,534

13 Restricted funds **(Continued)**

Previous year:	**At 1 October 2023**	**Incoming resources**	**Resources expended**	**At 30 September 2024**
	£	**£**	**£**	**£**
	26,932	260,167	(260,000)	27,099

14 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 October 2024	**Incoming resources**	**Resources expended**	**At 30 September 2025**
	£	**£**	**£**	**£**
General funds	15,776	40,085	(30,982)	24,879

Previous year:	**At 1 October 2023**	**Incoming resources**	**Resources expended**	**At 30 September 2024**
	£	**£**	**£**	**£**
Donations to JCT	5,000	20,000	(25,000)	-
General funds	5,159	29,595	(18,978)	15,776
	10,159	49,595	43,978	15,776

15 Related party transactions

Transactions with related parties

During the year the trust entered into the following transactions with related parties:

Insurance purchased in the year from Ashley Page Insurance Brokers Ltd (a related party) totalling £731

Ashley Rogoff (Trustee) has indirect control of Ashley Page Insurance Brokers.

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Document Details

Document ID	509b0000-46d8-e699-3ea2-08dec145299c
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FuseSign subscriber	Sam Rogoff & Co Ltd
Initiator email	nnagasuganthan@samrogoff.co.uk
Document completed	2026-06-12 10:24 +01:00

Document Signers

Name	Ashley Rogoff
Email	ashley.rogoff@ashleypage.co.uk
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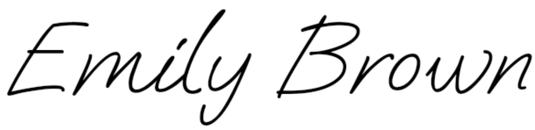
Signed on Pages	7, 11
Verification Mode	Email Code

Name	Emily Brown
Email	ebrown@samrogoff.co.uk
Mobile	Not Provided
IP Address/es	213.1.239.202
Signed on Pages	8
Verification Mode	Email Code



Document Audit Log

Date	User	Transaction
2026-06-12 10:02 +01:00	nnagasuganthan@samrogoff.co.uk	Document Bundle Created by Nithuri Nagasuganthan (nnagasuganthan@samrogoff.co.uk)
2026-06-12 10:02 +01:00	System	Access link: sending email to: ashley.rogoff@ashleypage.co.uk. (3 Documents - 2 Signing Actions).
2026-06-12 10:07 +01:00	Ashley Rogoff	Email Verification Requested to email ashley.rogoff@ashleypage.co.uk
2026-06-12 10:08 +01:00	Ashley Rogoff	Code entered and verified
2026-06-12 10:08 +01:00	Ashley Rogoff	Link opened from IP 195.224.211.54

2026-06-12 10:09 +01:00	Ashley Rogoff	Document Signed: The British Friends Of Jerusalem College Of Technology - Full Accounts - YE 30th September 2025 [FYI-160127084].pdf - on page 7 (SignatureID: e8d60000-9d7a-021d-d214-08dec86145d3, SignatureType: SignedByName)
2026-06-12 10:09 +01:00	Ashley Rogoff	Document Signed: The British Friends Of Jerusalem College Of Technology - Full Accounts - YE 30th September 2025 [FYI-160127084].pdf - on page 11 (SignatureID: e8d60000-9d7a-021d-d21d-08dec86145d3, SignatureType: SignedByName)
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Accounts

Charity registration number 263003

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Rogoff M.Com, FCMI	
	I E Woolf-Elbaum	
	Mr M Staszewski	(Appointed 8 September 2024)
Charity number	263003	
Principal address	JCT UK Gallery House 28 Arcadia Avenue London N3 2TN	
Independent examiner	Sam Rogoff & Co Ltd 3rd Floor Great Titchfield House 14-18 Great Titchfield Street London W1W 8BD	

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

CONTENTS

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's deed, the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objects are to raise funds to support the activities of the Jerusalem College of Technology – Lev Academic Center (JCT) and increase public awareness about the college. Funds are raised for general operational expenses, scholarships and capital projects such as the building of the Tal Campus. The policies adopted in furtherance of these objects are direct and indirect solicitations from grant- making foundations and private individuals and there has been no change in these during the year.

Success is measured by the amount of funds raised during the reporting period, the number of new donors and returning donors, the number of public events.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Rosalind Elbaum made 2 visits to London on behalf of the charity during which she successfully solicited gifts and organized a recruitment event.

Financial review

During the year, funds were raised for the general objectives of the charity. The net movements in funds for the year amounted to £5,785.

Due to the current low monthly expenses, the charity has adequate resources to continue through 2024 and 2025. They have concluded that the charity can continue as a going concern for the foreseeable future.

The principal uses of donations made to the charity (to support our key objectives of supporting the activities of the college and increasing public awareness) were as follows:

GBP 20,000 gift for the Nursing Course
GBP 40,000 for support of nursing scholarships
GBP 200,000 gift for entrepreneurship center
GBP 25,000 for support of President's Emergency Fund

It is the policy of the trust 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 considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust’s current activities while consideration is given to ways in which additional funds may be raised.

A total of £285,000 was transferred to the Jerusalem College of Technology in Israel for support of entrepreneurship activities and other JCT projects.
There were total expenses of £16,841.

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

Structure, governance and management
The trust is an unincorporated charitable trust.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr A Rogoff M.Com, FCMI
I E Woolf-Elbaum
Mr M Staszewski (Appointed 8 September 2024)

To appoint new trustees recommendations are received from the community. The trustees then make enquiries as to the background and other factors. The potential trustee is then asked to send his/her current cv and other information for consideration by the trustees. A meeting is held with the candidate and a decision is made by a majority of the trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Reference and Administrative Details
Charity name: The British Friends of Jerusalem College of Technology

Charity number: 263003

Address: JCT UK, Gallery House, 28 Arcadia Avenue, Finchley, London, N3 2TN

Phone: 020 3889 5678

Email: elbaum@jct.ac.il

Website: www.jctuk.org

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

Ashley Rogoff
....
Mr A Rogoff M.Com, FCMI
Trustee

30/04/2025
364D0000-6988-6EF0-8D9F-08DD87F559C4
Date: ....

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

I report to the trustees on my examination of the financial statements of The British Friends of Jerusalem College of Technology (the trust) for the year ended 30 September 2024, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 30th September 2023. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
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 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 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.

Mrs Emily Brown BSC (Hons) FCA
Sam Rogoff & Co Ltd

Emily Brown

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

3rd Floor
Great Titchfield House
14-18 Great Titchfield Street
London
W1W 8BD

Dated: 01/05/2025

364D0000-6988-6EF0-8DB9-08DD87F559C4

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	**2**	49,595	260,167	309,762	41,342	250,000	291,342
Total income		49,595	260,167	309,762	41,342	250,000	291,342
Expenditure on:							
Raising funds	**3**	2,137	-	2,137	3,043	-	3,043
Charitable activities	**4**	41,841	260,000	301,841	77,126	225,050	302,176
Total expenditure		43,978	260,000	303,978	80,169	225,050	305,219
Net income/(expenditure) and movement in funds		5,617	167	5,784	(38,827)	24,950	(13,877)
Reconciliation of funds:							
Fund balances at 1 October 2023		10,159	26,932	37,091	48,986	1,982	50,968
Fund balances at 30 September 2024		15,776	27,099	42,875	10,159	26,932	37,091

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

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**10**		164		328
Current assets					
Debtors	**11**	349		336	
Cash at bank and in hand		46,262		40,027	
		46,611		40,363	
Creditors: amounts falling due within one year	**12**	(3,900)		(3,600)	
Net current assets			42,711		36,763
Total assets less current liabilities			42,875		37,091
The funds of the trust					
Restricted income funds	**13**		27,099		26,932
Unrestricted funds	**14**		15,776		10,159
			42,875		37,091

The financial statements were approved by the trustees on 30/04/2025 364D0000-6988-6EF0-8DA1-08DD87F559C4 ....

Ashley Rogoff
....

Mr A Rogoff M.Com, FCMI
Trustee

1 Accounting policies

Charity information

The British Friends of Jerusalem College of Technology is a Charitable Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have considered a period of 12 months, and have a reasonable expectation that the trust has adequate resources to continue in operational existence for at least this period. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

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

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

1 Accounting policies **(Continued)**

1.5 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:

Fixtures and fittings	25% straight line

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.

1.6 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Total
	2024	**2024**	**2024**	2023
	£	**£**	**£**	£
Donations and gifts	49,595	260,167	309,762	291,342
For the year ended 30 September 2023	41,342	250,000		291,342

3 Expenditure on raising funds

	Unrestricted funds	**Unrestricted funds**
	2024	**2023**
	£	**£**
Fundraising and publicity		
Advertising	2,023	3,043
Other fundraising costs	114	-
	2,137	3,043

4 Charitable activities

	Donations 2024 £	Donations 2023 £
Donations to Jerusalem College of Technology Israel	285,000	286,100
Share of support costs (see note 5)	11,225	4,403
Share of governance costs (see note 5)	5,616	11,673
	301,841	302,176
Analysis by fund		
Unrestricted funds	41,841	77,126
Restricted funds	260,000	225,050
	301,841	302,176
For the year ended 30 September 2023		
Unrestricted funds	77,126	
Restricted funds	225,050	
	302,176	

5 Support costs

	Support costs	**Governance costs**	**2024**	Support costs	Governance costs	2023
	£	**£**	**£**	£	£	£
Depreciation	165	-	165	165	-	165
Insurance	707	-	707	872	-	872
Consultancy and administration services	7,984	-	7,984	7,773	-	7,773
Telephone, Fax and Internet	263	-	263	554	-	554
Travelling and Parking expenses	1,958	-	1,958	2,917	-	2,917
Sundry costs	33	-	33	35	-	35
Bank Charges	115	-	115	25	-	25
Foreign Exchange Differences		-		(165)	-	(165)
Audit fees	-	3,900	3,900	-	3,900	3,900
Accountancy	-	1,716	1,716	-	-	-
	11,225	5,616	16,841	12,176	3,900	16,076
Analysed between						
Charitable activities	11,225	5,616	16,841	4,403	11,673	16,076

Governance costs includes payments to the accountants of £3,900 for Independent Examination fees.

6 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024	**2023**
	£	**£**
Fees payable for the independent examination of the charity's financial statements	3,900	3,900
Depreciation of owned tangible fixed assets	165	165

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2024 Number	**2023 Number**
Total	-	-

There were no employees in the year.

9 Taxation

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

10 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 October 2023	658
At 30 September 2024	658
Depreciation and impairment	
At 1 October 2023	329
Depreciation charged in the year	165
At 30 September 2024	494
Carrying amount	
At 30 September 2024	164
At 30 September 2023	328

11 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	349	336

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	3,900	3,600

13 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 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
	26,932	260,167	(260,000)	27,099

Previous year:	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
	1,982	250,000	(225,050)	26,932

14 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 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
Donations to JCT	5,000	-	(25,000)	(20,000)
General funds	5,159	49,595	(18,978)	35,776
	10,159	49,595	(43,978)	15,776

Previous year:	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
Donations to JCT	15,000	-	(10,000)	5,000
General funds	33,986	41,342	(70,169)	5,159
	48,986	41,342	80,169	10,159

15 Related party transactions

Transactions with related parties

During the year the trust entered into the following transactions with related parties:

15 Related party transactions **(Continued)**

Insurance purchased in the year from Ashley Page Insurance Brokers Ltd (a related party) totalling £717

Ashley Rogoff (Trustee) has indirect control of Ashley Page Insurance Brokers.

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Ashley Rogoff

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Emily Brown

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More Information

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Accounts

Charity registration number 263003

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Rogoff M.Com, FCMI	
	I E Woolf-Elbaum	(Appointed 12 September 2023)
Charity number	263003	
Principal address	JCT UK Gallery House 28 Arcadia Avenue London N3 2TN	
Independent examiner	Sam Rogoff & Co Ltd 3rd Floor Great Titchfield House 14-18 Great Titchfield Street London W1W 8BD	

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

CONTENTS

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's deed, the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objects are to raise funds to support the activities of the Jerusalem College of Technology – Lev Academic Center (JCT) and increase public awareness about the college. Funds are raised for general operational expenses, scholarships and capital projects such as the building of the Tal Campus. The policies adopted in furtherance of these objects are direct and indirect solicitations from grant- making foundations and private individuals and there has been no change in these during the year.

Success is measured by the amount of funds raised during the reporting period, the number of new donors and returning donors, the number of public events.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Rosalind Elbaum made 3 visits to London and 1 to Manchester on behalf of the charity.
The charity intends to continue its activities in the coming year by personal solicitations, fundraising events and a publicity campaign in the UK to promote the charity.

Financial review

During the year, funds were raised for the general objectives of the charity. The net movements in funds for the year amounted to -£13,880.

Due to the current low monthly expenses, the charity has adequate resources to continue through 2023 and 2024. They have concluded that the charity can continue as a going concern for the foreseeable future.

Here follow the principal funding sources of the charity which were used to support our key objectives of supporting the activities of the college and increasing public awareness.

Schreiber Charitable	£200,000 for Schreiber LevTech Entrepreneurship Center
Joe & Rosa Frenkel Charitable	£25,000 for entrepreneurship activities
Grahame Charitable	£12,500 for general purposes
Grahame Charitable	£12,500 for general purposes
Ermasa CT	£13,036 for general purposes
Denholme Charitable	£2,000 for general purposes

It is the policy of the trust 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 considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust’s current activities while consideration is given to ways in which additional funds may be raised.

A total of £286,000 was transferred to the Jerusalem College of technology in Israel for support of entrepreneurship activities and other JCT projects.
There were total expenses of £19,121.

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

Structure, governance and management

The trust is an unincorporated charitable trust.

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

Mr A Rogoff M.Com, FCMI	
B Feldman	(Resigned 12 September 2023)
I E Woolf-Elbaum	(Appointed 12 September 2023)

To appoint new trustees recommendations are received from the community. The trustees then make enquiries as to the background and other factors. The potential trustee is then asked to send his/her current cv and other information for consideration by the trustees. A meeting is held with the candidate and a decision is made by a majority of the trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Reference and Administrative Details

Charity name: The British Friends of Jerusalem College of Technology

Charity number: 263003

Address: JCT UK, Gallery House, 28 Arcadia Avenue, Finchley, London, N3 2TN

Phone: 020 3889 5678

Email: elbaum@jct.ac.il

Website: www.jctuk.org

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

ashley rogoff

Mr A Rogoff M.Com, FCMI

Trustee

24 June 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

I report to the trustees on my examination of the financial statements of The British Friends of Jerusalem College of Technology (the trust) for the year ended 30 September 2023, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 30th September 2023. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or

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 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 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.

Emily Brown

Mrs Emily Brown BSC (Hons) FCA
Sam Rogoff & Co Ltd

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

3rd Floor
Great Titchfield House
14-18 Great Titchfield Street
London
W1W 8BD

Dated: 25/06/2024

B2350600-4812-0022-9847-08DC9459293E

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	**2**	41,342	250,000	291,342	43,521	42,300	85,821
Total income		41,342	250,000	291,342	43,521	42,300	85,821
Expenditure on:							
Raising funds	**3**	3,044	-	3,044	1,750	-	1,750
Charitable activities	**4**	77,128	225,050	302,178	30,141	75,136	105,277
Total expenditure		80,172	225,050	305,222	31,891	75,136	107,027
Net income/(expenditure) and movement in funds		(38,830)	24,950	(13,880)	11,630	(32,836)	(21,206)
Reconciliation of funds:							
Fund balances at 1 October 2022		48,986	1,982	50,968	37,356	34,818	72,174
Fund balances at 30 September 2023		10,156	26,932	37,088	48,986	1,982	50,968

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

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**10**		328		493
Current assets					
Debtors	**11**	333		303	
Cash at bank and in hand		40,027		53,472	
		40,360		53,775	
Creditors: amounts falling due within one year	**12**	(3,600)		(3,300)	
Net current assets			36,760		50,475
Total assets less current liabilities			37,088		50,968
Net assets excluding pension liability			37,088		50,968
The funds of the trust					
Restricted income funds	**13**		26,932		1,982
Unrestricted funds			10,156		48,986
			37,088		50,968

The financial statements were approved by the trustees on 24 June 2024

ashley rogoff

Mr A Rogoff M.Com, FCMI
Trustee

1 Accounting policies

Charity information

The British Friends of Jerusalem College of Technology is a Charitable Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have considered a period of 12 months, and have a reasonable expectation that the trust has adequate resources to continue in operational existence for at least this period. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

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

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

1 Accounting policies **(Continued)**

1.5 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:

Fixtures and fittings	25% straight line

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.

1.6 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Total
	2023	**2023**	**2023**	2022
	£	**£**	**£**	£
Donations and gifts	41,342	250,000	291,342	85,821
For the year ended 30 September 2022	43,521	42,300		85,821

3 Expenditure on raising funds

	Unrestricted funds 2023	**Unrestricted funds 2022**
	£	**£**
Fundraising and publicity		
Advertising	3,044	1,750

4 Charitable activities

	Donations 2023 £	Donations 2022 £
Donations to Jerusalem College of Technology Israel	286,100	90,136
Share of support costs (see note 5)	4,403	4,065
Share of governance costs (see note 5)	11,675	11,076
	302,178	105,277
Analysis by fund		
Unrestricted funds	77,128	30,141
Restricted funds	225,050	75,136
	302,178	105,277
For the year ended 30 September 2022		
Unrestricted funds	30,141	
Restricted funds	75,136	
	105,277	

5 Support costs

	Support costs	**Governance costs**	**2023**	Support costs	Governance costs	2022
	£	**£**	**£**	£	£	£
Depreciation	165	-	165	165	-	165
Insurance	872	(2)	870	756	-	756
Consultancy and administration services	7,773	-	7,773	7,776	-	7,776
Postage, Printing and Stationery	-	-	-	50	-	50
Telephone, Fax and Internet	554	-	554	392	-	392
Travelling and Parking expenses	2,917	-	2,917	2,645	-	2,645
Sundry costs	35	-	35	35	-	35
Bank Charges	25	-	25	22	-	22
Foreign Exchange Differences	(165)	-	(165)	-	-	-
Audit fees	-	3,900	3,900	-	3,300	3,300
	12,178	3,898	16,076	11,841	3,300	15,141
Analysed between						
Charitable activities	4,403	11,675	16,078	4,065	11,076	15,141

Governance costs includes payments to the accountants of £3,600 for Independent Examination fees.

6 Net movement in funds

	2023	**2022**
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,900	3,300
Depreciation of owned tangible fixed assets	165	165

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2023 Number	**2022 Number**
Total	-	-

8 Employees **(Continued)**

There were no employees in the year.

9 Taxation

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

10 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 October 2022	658
At 30 September 2023	658
Depreciation and impairment	
At 1 October 2022	165
Depreciation charged in the year	165
At 30 September 2023	330
Carrying amount	
At 30 September 2023	328
At 30 September 2022	493

11 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Prepayments and accrued income	333	303

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	3,600	3,300

13 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 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
	1,982	250,000	(225,050)	26,932

Previous year:	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
	34,818	42,300	(75,136)	1,982

14 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 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
Donations to JCT	15,000	-	(10,000)	5,000
General funds	33,986	41,342	(70,172)	5,156
	48,986	41,342	(80,172)	10,156

Previous year:	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
Donations to JCT	25,000	-	(15,000)	10,000
General funds	12,356	43,521	(16,891)	38,986
	37,356	43,521	(31,891)	48,986

15 Related party transactions

Transactions with related parties

During the year the trust entered into the following transactions with related parties:

15 Related party transactions **(Continued)**

Insurance purchased in the year from Ashley Page Insurance Brokers Ltd (a related party) totalling £666.

Ashley Rogoff (Trustee) has indirect control of Ashley Page Insurance Brokers.

Document electronically signed

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Document Details

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Uploaded to FuseSign	2024-06-24 15:23 +01:00
FuseSign subscriber	Sam Rogoff & Co Ltd
Initiator email	jandrews@samrogoff.co.uk
Signed by	Ashley Rogoff (ashley.rogoff@ashleypage.co.uk), Emily Brown (ebrown@samrogoff.co.uk)
System finalisation	2024-06-25 08:36 +01:00
Verify URL	https://app.fuse.work/fusesign/verify/158e12ff-0a66-4f84-a06a-b85110ebef2a

Document Signers

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Verification Mode	Email Code

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Signed on Pages	6
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2024-06-25 07:59 +01:00	SYSTEM	EMAILS SENT TO: EBROWN@SAMROGOFF.CO.UK (2 DOCUMENTS - 1 ACTION)
2024-06-25 08:35 +01:00	EMILY BROWN	EMAIL VERIFICATION REQUESTED TO EMAIL EBROWN@SAMROGOFF.CO.UK
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2024-06-25 08:36 +01:00	EMILY BROWN	LINK OPENED FROM IP 158.41.58.82
2024-06-25 08:36 +01:00	EMILY BROWN	DOCUMENT SIGNED: FULL ACCOUNTS - YE 30TH SEPTEMBER 2023 - ON PAGE 6 (SIGNATUREID: B2350500-4812-0022-9847-08DC9459293E)
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2024-06-25 08:36 +01:00	EMILY BROWN	DOCUMENT SIGNED: FULL ACCOUNTS - YE 30TH SEPTEMBER 2023
2024-06-25 08:36 +01:00	EMILY BROWN	EMILY BROWN HAS COMPLETED BUNDLE B2350000-4812-0022-6E6C-08DC943C1AED
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More Information

For more information on electronic signatures and to validate this document was signed by the parties listed above, please visit www.fusesign.com

Accounts

Charity registration number 263003

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Rogoff M.Com, FCMI B Feldman
Charity number	263003
Principal address	JCT UK Gallery House 28 Arcadia Avenue London N3 2TN
Independent examiner	Sam Rogoff & Co Ltd 167-169 Great Portland St London W1W 5PF

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

CONTENTS

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objects are to raise funds to support the activities of the Jerusalem College of Technology – Lev Academic Center (JCT) and increase public awareness about the college. Funds are raised for general operational expenses, scholarships and capital projects such as the building of the Tal Campus. The policies adopted in furtherance of these objects are direct and indirect solicitations from grant- making foundations and private individuals and there has been no change in these during the year.

Success is measured by the amount of funds raised during the reporting period, the number of new donors and returning donors, the number of public events.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Rosalind Elbaum made 3 visits to London and 1 to Manchester on behalf of the charity.
The charity intends to continue its activities in the coming year by personal solicitations, fundraising events and a publicity campaign in the UK to promote the charity.

Financial review

During the year, funds were raised for the general objectives of the charity. The net movements in funds for the year amounted to -£21,206.

The Trustees have given careful consideration to the impact that the outbreak of the Coronavirus in 2021 has had on the going concern of the charity. Due to the current low monthly expenses, the charity has adequate resources to continue through 2022 and 2023. They have concluded that the charity can continue as a going concern for the foreseeable future.

Here follow the principal funding sources of the charity which were used to support our key objectives of supporting the activities of the college and increasing public awareness.

Bettenhurst Charity Ltd	£42,300 for nursing scholarships
Grahame Charitable	£12,500 for general purposes
Grahame Charitable	£12,500 for general purposes
Ermasa CT	£7,188 for general purposes
North + Mid Hold Charity Donation	£5,000 for general purposes
Bernard Black trust	£3,000 for general purposes

It is the policy of the trust 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 considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

A total of £75,136 was transferred to the Jerusalem College of technology in Israel for support of the nursing program. There was £48,986 in unrestricted funds at year's end.
There were total expenses of £15,141.

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

Structure, governance and management
The trust is an unincorporated charitable trust.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mr A Rogoff M.Com, FCMI
B Feldman

To appoint new trustees recommendations are received from the community. The trustees then make enquiries as to the background and other factors. The potential trustee is then asked to send his/her current cv and other information for consideration by the trustees. A meeting is held with the candidate and a decision is made by a majority of the trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Reference and Administrative Details
Charity name: The British Friends of Jerusalem College of Technology

Charity number: 263003

Address: JCT UK, Gallery House, 28 Arcadia Avenue, Finchley, London, N3 2TN

Phone: 020 3889 5678

Email: elbaum@jct.ac.il

Website: www.jctuk.org

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

Mr A Rogoff M.Com, FCMI
Trustee

20 April 2023

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

I report to the trustees on my examination of the financial statements of The British Friends of Jerusalem College of Technology (the trust) for the year ended 30 September 2022, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 30th September 2021. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
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 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 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.

Mrs Emily Brown BSC (Hons) FCA
Sam Rogoff & Co Ltd

167-169 Great Portland St
London
W1W 5PF

Dated: 20.04.2023

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	43,521	42,300	85,821	63,939	116,800	180,739
Expenditure on:							
Raising funds	3	1,750	-	1,750	-	-	-
Charitable activities	4	30,141	75,136	105,277	130,703	121,483	252,186
Total expenditure		31,891	75,136	107,027	130,703	121,483	252,186
Net income/(expenditure) for the year/ Net movement in funds		11,630	(32,836)	(21,206)	(66,764)	(4,683)	(71,447)
Fund balances at 1 October 2021		37,356	34,818	72,174	104,121	39,500	143,621
Fund balances at 30 September 2022		48,986	1,982	50,968	37,357	34,817	72,174

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**8**		493		-
Current assets					
Debtors	**9**	303		293	
Cash at bank and in hand		53,472		75,181	
		53,775		75,474	
Creditors: amounts falling due within one year	**10**	(3,300)		(3,300)	
Net current assets			50,475		72,174
Total assets less current liabilities			50,968		72,174
Income funds					
Restricted funds			1,982		34,817
Unrestricted funds					
Designated funds	**11**	10,000		25,000	
General unrestricted funds		38,986		12,357	
			48,986		37,357
			50,968		72,174

The financial statements were approved by the Trustees on 20 April 2023

Mr A Rogoff M.Com, FCMI
Trustee

1 Accounting policies

Charity information

The British Friends of Jerusalem College of Technology is a Charitable Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have considered a period of 12 months, and have a reasonable expectation that the trust has adequate resources to continue in operational existence for at least this period. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees have given careful consideration to the impact that the outbreak of the Coronavirus in 2020 has had on the going concern of the charity. They have concluded that the charity can continue as a going concern for the foreseeable future.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

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

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

1 Accounting policies **(Continued)**

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

1.5 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:

Fixtures and fittings	25% straight line

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.

1.6 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Total
	2022	**2022**	**2022**	2021
	£	**£**	**£**	£
Donations and gifts	43,521	42,300	85,821	180,739
For the year ended 30 September 2021	63,939	116,800		180,739

3 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
Fundraising and publicity		
Advertising	1,750	-
	1,750	-

4 Charitable activities

	Donations 2022 £	Donations 2021 £
Donations to Jerusalem College of Technology Israel	90,136	244,506
Share of support costs (see note 5)	4,065	3,466
Share of governance costs (see note 5)	11,076	4,214
	105,277	252,186
Analysis by fund		
Unrestricted funds	30,141	130,703
Restricted funds	75,136	121,483
	105,277	252,186
For the year ended 30 September 2021		
Unrestricted funds	130,703	
Restricted funds	121,483	
	252,186	

5 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	165	-	165	-	-	-
Insurance	756	-	756	575	-	575
Consultancy and administration services	7,776	-	7,776	2,741	-	2,741
Postage, Printing and Stationery	50	-	50	-	-	-
Telephone, Fax and Internet	392	-	392	67	-	67
Travelling and Parking expenses	2,645	-	2,645	-	-	-
Sundry costs	35	-	35	35	-	35
Bank Charges	22	-	22	32	-	32
Foreign Exchange Differences	-	-	-	16	-	16
Audit fees	-	3,300	3,300	-	3,300	3,300
Consultancy and administration services	-	-	-	-	914	914
	11,841	3,300	15,141	3,466	4,214	7,680
Analysed between Charitable activities	4,065	11,076	15,141	3,466	4,214	7,680

Governance costs includes payments to the accountants of £3,300 for Independent Examination fees.

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees in the year.

8 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
Additions	658
At 30 September 2022	658
Depreciation and impairment	
Depreciation charged in the year	165
At 30 September 2022	165
Carrying amount	
At 30 September 2022	493

9 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Prepayments and accrued income	303	293

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,300	3,300

11 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 October 2020	Resources expended	Balance at 1 October 2021	Resources expended	Balance at 30 September 2022
	£	£	£	£	£
Donations to JCT	100,000	(75,000)	25,000	(15,000)	10,000
	100,000	(75,000)	25,000	(15,000)	10,000

12 Related party transactions

12 Related party transactions (Continued)

Transactions with related parties

During the year the trust entered into the following transactions with related parties:

Insurance purchased in the year from Ashley Page Insurance Brokers Ltd (a related party) totalling £666.

Accounts

Charity registration number 263003

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Rogoff M.Com, FCMI B Feldman
Charity number	263003
Principal address	JCT UK Gallery House 28 Arcadia Avenue London N3 2TN
Independent examiner	Sam Rogoff & Co Ltd 167-169 Great Portland St London W1W 5PF

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

CONTENTS

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities
The trust's objects are to raise funds to support the activities of the Jerusalem College of Technology – Lev Academic Center (JCT) and increase public awareness about the college. Funds are raised for general operational expenses, scholarships and capital projects such as the building of the Tal Campus. The policies adopted in furtherance of these objects are direct and indirect solicitations from grant- making foundations and private individuals and there has been no change in these during the year.

Success is measured by the amount of funds raised during the reporting period, the number of new donors and returning donors, the number of public events.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance
Due to Covid19, the activities of the charity have been very limited due to the inability of the President and/or Director of Development of the Jerusalem College of Technology to visit the UK and the inability to hold public fundraising events.

An online fundraising campaign was held in December 2020 to help raise funds for special scholarships for students effected by Covid-19 restrictions.

BFJCT decided to obtain assurance from Rosalind Elbaum on a part time basis to administer and help promote the activities of the charity.

Yitzchak Grant resigned as trustee on 15th April 2021.

The charity intends to expand its activities in the coming year by holding a fundraising event towards the end of 2022 and a publicity campaign in the UK to promote the charity.

Financial review

During the year, funds were raised for the general objectives of the charity. The net movements in funds for the year amounted to -£71,447.

The Trustees have given careful consideration to the impact that the outbreak of the Coronavirus in 2020 has had on the going concern of the charity. Due to the current low monthly expenses, the charity has adequate resources to continue through 2022 and 2023. They have concluded that the charity can continue as a going concern for the foreseeable future.

During the past year the following major gifts were donated to the charity :

Joe and Rosa, NKEL Charitable	£15,000 for general purposes
Schimmel, Donating Charity	£56,300 for scholarships
North + Mid Hold Charity Donation	£5,000.00 for general purposes
Grahame Charitable	£10,000 for general purposes
Grahame Charitable	£15,000 for general purposes
Bettenhrst Chty Ltd	£35,500 for nursing scholarships
Joe and Rosa, NKEL Charitable	£25,000 for Entrepreneurship activities
North + Mid Hold Charity Donation	£5,000.00 for general purposes

It is the policy of the trust 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 considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

A total of £225,000 was transferred to the Jerusalem College of technology in Israel for scholarship support. There was £12,357 in unrestricted funds at year's end.

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

Structure, governance and management

The trust is an unincorporated charitable trust.

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

Mr A Rogoff M.Com, FCMI
B Feldman
Dr Y Grant (Resigned 15 April 2021)

To appoint new trustees recommendations are received from the community. The trustees then make enquiries as to the background and other factors. The potential trustee is then asked to send his/her current cv and other information for consideration by the trustees. A meeting is held with the candidate and a decision is made by a majority of the trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Reference and Administrative Details
Charity name: The British Friends of Jerusalem College of Technology

Charity number: 263003

Address: JCT UK, Gallery House, 28 Arcadia Avenue, Finchley, London, N3 2TN

Phone: 020 3889 5678

Email: elbaum@jct.ac.il

Website: www.jctuk.org

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

Mr A Rogoff M.Com, FCMI
Trustee

14 June 2022

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

I report to the trustees on my examination of the financial statements of The British Friends of Jerusalem College of Technology (the trust) for the year ended 30 September 2021, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 30th September 2021. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
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 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 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.

Emily Brown

Mrs Emily Brown BSC (Hons) FCA
Sam Rogoff & Co Ltd

167-169 Great Portland St
London

W1W 5PF

Dated: 14 June 2022

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	63,939	116,800	180,739	177,378	139,500	316,878
Expenditure on:							
Raising funds	3	-	-	-	15,500	-	15,500
Charitable activities	4	130,703	121,483	252,186	64,584	241,636	306,220
Total expenditure		130,703	121,483	252,186	80,084	241,636	321,720
Net expenditure for the year/ Net movement in funds		(66,764)	(4,683)	(71,447)	97,294	(102,136)	(4,842)
Fund balances at 1 October 2020		104,121	39,500	143,621	6,827	141,636	148,463
Fund balances at 30 September 2021		37,357	34,817	72,174	104,121	39,500	143,621

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors	8	293		2,248	
Cash at bank and in hand		75,181		144,673	
		75,474		146,921	
Creditors: amounts falling due within one year	9	(3,300)		(3,300)	
Net current assets			72,174		143,621
Income funds					
Restricted funds			34,817		39,500
Unrestricted funds					
Designated funds	10	25,000		100,000	
General unrestricted funds		12,357		4,121	
			37,357		104,121
			72,174		143,621

The financial statements were approved by the Trustees on 14 June 2022

Mr A Rogoff M.Com, FCMI
Trustee

1 Accounting policies

Charity information
The British Friends of Jerusalem College of Technology is a Charitable Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have considered a period of 12 months, and have a reasonable expectation that the trust has adequate resources to continue in operational existence for at least this period. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees have given careful consideration to the impact that the outbreak of the Coronavirus in 2020 has had on the going concern of the charity. They have concluded that the charity can continue as a going concern for the foreseeable future.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

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

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

1 Accounting policies (Continued)

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

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021	**2021**	**2021**	2020
	£	**£**	**£**	£
Donations and gifts	63,939	116,800	180,739	316,878
For the year ended 30 September 2020	177,378	139,500		316,878

3 Raising funds

	Total	Unrestricted funds
	2021	2020
	£	£
Fundraising and publicity		
Other fundraising costs	-	15,500
	-	15,500

4 Charitable activities

	Donations 2021 £	Donations 2020 £
Donations to Jerusalem College of Technology Israel	244,506	301,036
Share of support costs (see note 5)	3,466	1,884
Share of governance costs (see note 5)	4,214	3,300
	252,186	306,220
Analysis by fund		
Unrestricted funds	130,703	64,584
Restricted funds	121,483	241,636
	252,186	306,220
For the year ended 30 September 2020		
Unrestricted funds	64,584	
Restricted funds	241,636	
	306,220	

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Insurance	575	-	575	287	-	287
Consultancy and administration services	2,741	-	2,741	-	-	-
Postage, Printing and Stationery	-	-	-	18	-	18
Telephone, Fax and Internet	67	-	67	198	-	198
Travelling and Parking expenses	-	-	-	290	-	290
Sundry costs	35	-	35	80	-	80
Bank Charges	32	-	32	545	-	545
Foreign Exchange Differences	16	-	16	466	-	466
Audit fees	-	3,300	3,300	-	3,300	3,300
Consultancy and administration services	-	914	914	-	-	-
	3,466	4,214	7,680	1,884	3,300	5,184
Analysed between						
Charitable activities	3,466	4,214	7,680	1,884	3,300	5,184

Governance costs includes payments to the accountants of £3,300 for Independent Examination fees.

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

8 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	-	2,000
Prepayments and accrued income	293	248
	293	2,248

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,300	3,300

10 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers £	Balance at 1 October 2020 £	Resources expended £	Balance at 30 September 2021 £
Donations to JCT	100,000	100,000	(75,000)	25,000
	100,000	100,000	(75,000)	25,000

11 Related party transactions

Transactions with related parties
During the year the trust entered into the following transactions with related parties:

Insurance purchased in the year from Ashley Page Insurance Brokers Ltd (a related party) totalling £621.

Accounts

Charity Registration No. 263003

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Rogoff M.Com, FCMI B Feldman
Charity number	263003
Principal address	JCT UK Gallery House 28 Arcadia Avenue London N3 2TN
Independent examiner	Sam Rogoff & Co Ltd 167-169 Great Portland St London W1W 5PF

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

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THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objects are to raise funds to support the activities of the Jerusalem College of Technology – Lev Academic Center (JCT) and increase public awareness about the college. Funds are raised for general operational expenses, scholarships and capital projects such as the building of the Tal Campus. The policies adopted in furtherance of these objects are direct and indirect solicitations from grant-making foundations and private individuals.

The President and/or Director of Development of the Jerusalem College of Technology usually visit the UK 3-4 times a year. During these visits, trustees or personnel of the charity may set up and/or accompany these officials on visits to potential donors. Trustees and charity personnel are also instrumental in arranging meetings and public speaking opportunities for them. In addition, printed material and digital newsletters are sent to friends and supporters up to 4 times a year.

Success is measured by the amount of funds raised during the reporting period, the number of new donors, the number of returning donors, and the number of public events.

During the period 1/10/19 – 30/9/20 BFJCT set as its objectives:

1. to raise £200,000 for the new Tal Campus at JCT
2. to hire a part-time salaried person or freelancer to help promote the activities of the charity.
3. to hold 2 public events in celebration of JCT's 50th anniversary.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

During the period the charity raised funds in support of its activities. During the year £316,878 was raised.

As part of its objectives to expand its activities several candidates were interviewed for a part-time position. In December 2019, Inspire Ltd were hired for a trial period of 3 months to fulfil this position. Its first objective was to prepare publicity material, build a website and then organise 2 public events – a reception in March at the home of the Israel ambassador and a fundraising dinner in July.

The objective was to celebrate JCT's 50th anniversary of its founding and raise funds to build a new campus for one of JCT's institutes (The Tal Campus).

With the outbreak of the Coronavirus in March 2020, it was decided that these 2 public events be postponed indefinitely. The trustees also decided not to renew Inspire Ltd.'s contract for the time being because of the unprecedented economic uncertainty. Inspire ltd received a payment of £6,500 for a marketing project which was cancelled due to the corona outbreak. Inspire Ltd is preparing a new proposal to resume activities in 2021.

Financial review

During the year, funds were raised for the general objectives of the charity. The net movements in funds for the year amounted to (£6,342).

Coronavirus has impacted the charity's fundraising plans for 2020 as 2 major events were cancelled. However, because the charity had hired a marketing firm on a short term contract which was not renewed at the onset of corona (as opposed to a salaried person), there was little impact on the expenses for the year.

The trustees have given careful consideration to the impact that the outbreak of the Coronavirus in 2020 has had on the charity as a going concern. Due to the current low monthly expenses, the charity has adequate resources to continue through 2021 and 2022. They have concluded that the charity can continue as a going concern for the foreseeable future.

During the past year 5 major gifts were donated to the charity:
£101,036 from the estate of George Pinto - unrestricted donation
£39,500 from Schimmel for Nursing programme (restricted donation)
£25,000 from Joe and Rosa Frenkel Trust - unrestricted donation
£25,000 from Alan Grahame – unrestricted donation
£100,000 from David Pine – for classroom dedication (restricted donation)

It is the policy of the trust 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 trust's current activities while consideration is given to ways in which additional funds may be raised.

Due to planned fundraising activities in celebration of JCT's 50th anniversary, the trustees, at a meeting on 17/11/2019, decided to hold higher levels of unrestricted funds to cover outlays which they planned to recuperate by September 2020. Due to the outbreak of Coronavirus these events were postponed. During the financial year, Bank Leumi UK, the bank used by the charity for almost 50 years, requested that we close our account. The trustees decided to wait until a new account was opened before transferring further unrestricted funds to JCT. A new bank account was opened at NatWest in October 2020, shortly after, a transfer of £175,000 was made to JCT. Unrestricted reserves at the year-end are equivalent to between three and six month's expenditure.

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

Structure, governance and management

The trust is an unincorporated charitable trust.

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

Mr A Rogoff M.Com, FCMI
B Feldman
Dr Y Grant (Resigned 15 April 2021)

To appoint new trustees recommendations are received from the community. The trustees then make enquiries as to the background and other factors. The potential trustee is then asked to send his/her current cv and other information for consideration by the trustees. A meeting is held with the candidate and a decision is made by a majority of the trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

Mr A Rogoff M.Com, FCMI
Trustee
Dated: 11 May 2021

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

I report to the trustees on my examination of the financial statements of The British Friends of Jerusalem College of Technology (the trust) for the year ended 30 September 2020, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 30th September 2020. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
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 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 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.

Emily Brown

Mrs Emily Brown BSC (Hons) FCA
Sam Rogoff & Co Ltd

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

167-169 Great Portland St
London
W1W 5PF

Dated: 11 May 2021

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	2	177,378	139,500	316,878	30,775	141,636	172,411
Expenditure on:							
Raising funds	3	15,500	-	15,500	4,000	-	4,000
Charitable activities	4	64,584	241,636	306,220	84,085	-	84,085
Total resources expended		80,084	241,636	321,720	88,085	-	88,085
Net income/(expenditure) for the year/ Net movement in funds		97,294	(102,136)	(4,842)	(57,310)	141,636	84,326
Fund balances at 1 October 2019		6,827	141,636	148,463	64,137	-	64,137
Fund balances at 30 September 2020		104,121	39,500	143,621	6,827	141,636	148,463

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	8	2,248		-	
Cash at bank and in hand		144,673		153,563	
		146,921		153,563	
Creditors: amounts falling due within one year	9	(3,300)		(5,100)	
Net current assets			143,621		148,463
Income funds					
Restricted funds			39,500		141,636
Unrestricted funds					
Designated funds	10	100,000		-	
General unrestricted funds		4,121		6,827	
			104,121		6,827
			143,621		148,463

The financial statements were approved by the Trustees on 11 May 2021

Mr A Rogoff M.Com, FCMI
Trustee

1 Accounting policies

Charity information
The British Friends of Jerusalem College of Technology is a Charitable Trust.

1.1 Accounting convention
The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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

The Trustees have given careful consideration to the impact that the outbreak of the Coronavirus in 2020 has had on the going concern of the charity. They have concluded that the charity can continue as a going concern for the foreseeable future.

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

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

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

1 Accounting policies

(Continued)

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

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2020	**2020**	**2020**	2019
	£	**£**	**£**	£
Donations and gifts	177,378	139,500	316,878	71,375
Legacies receivable	-	-	-	101,036
	177,378	139,500	316,878	172,411
For the year ended 30 September 2019	30,775	141,636		172,411

3 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	15,500	4,000
	15,500	4,000

4 Charitable activities

	Donations 2020 £	Donations 2019 £
Donations to Jerusalem College of Technology Israel	301,036	70,000
Donations to Friends of United Hatzalah of Israel	-	8,472
	301,036	78,472
Share of support costs (see note 5)	1,884	513
Share of governance costs (see note 5)	3,300	5,100
	306,220	84,085
Analysis by fund		
Unrestricted funds	64,584	84,085
Restricted funds	241,636	-
	306,220	84,085
For the year ended 30 September 2019		
Unrestricted funds	84,085	

5 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Insurance	287	-	287	395	-	395
Postage, Printing and Stationery	18	-	18	(42)	-	(42)
Telephone, Fax and Internet	198	-	198	66	-	66
Travelling and Parking expenses	290	-	290	-	-	-
Sundry costs	80	-	80	-	-	-
Bank Charges	545	-	545	560	-	560
Foreign Exchange Differences	466	-	466	(466)	-	(466)
Audit fees	-	3,300	3,300	-	3,300	3,300
Accountancy	-	-	-	-	1,800	1,800
	1,884	3,300	5,184	513	5,100	5,613
Analysed between Charitable activities	1,884	3,300	5,184	513	5,100	5,613

Governance costs includes payments to the accountants of £3,300 for Independent Examination fees.

6 Trustees

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

7 Employees

There were no employees during the year.

8 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	2,000	-
Prepayments and accrued income	248	-
	2,248	-

9 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	1,800
Accruals and deferred income	3,300	3,300
	3,300	5,100

10 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds Incoming resources	Balance at 1 October 2019	Transfers	Balance at 30 September 2020
	£	£	£	£
Donations to JCT	-	-	100,000	100,000
	-	-	100,000	100,000

11 Related party transactions

Transactions with related parties

During the year the trust entered into the following transactions with related parties:

Insurance purchased in the year from Ashley Page Insurance Brokers Ltd (a related party) totalling £535.