

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

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

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# 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 2022**

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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 BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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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

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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

**THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY**  
**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**TO THE TRUSTEES OF THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF**  
**TECHNOLOGY**

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

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

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



Mr A Rogoff M.Com, FCMI  
Trustee

# THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 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.

# THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 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.

# THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 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<br>funds | Restricted<br>funds | Total     | Total          |
|---------------------------------------------|-----------------------|---------------------|-----------|----------------|
|                                             | 2022<br>£             | 2022<br>£           | 2022<br>£ | 2021<br>£      |
| Donations and gifts                         | 43,521                | 42,300              | 85,821    | 180,739        |
| <b>For the year ended 30 September 2021</b> | <b>63,939</b>         | <b>116,800</b>      |           | <b>180,739</b> |

### 3 Raising funds

|                                  | Unrestricted<br>funds | Total     |
|----------------------------------|-----------------------|-----------|
|                                  | 2022<br>£             | 2021<br>£ |
| <u>Fundraising and publicity</u> |                       |           |
| Advertising                      | 1,750                 | -         |
|                                  | <b>1,750</b>          | <b>-</b>  |

# THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 4 Charitable activities

|                                                     | Donations<br>2022<br>£ | Donations<br>2021<br>£ |
|-----------------------------------------------------|------------------------|------------------------|
| 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                  |
|                                                     | <u>105,277</u>         | <u>252,186</u>         |
| <b>Analysis by fund</b>                             |                        |                        |
| Unrestricted funds                                  | 30,141                 | 130,703                |
| Restricted funds                                    | 75,136                 | 121,483                |
|                                                     | <u>105,277</u>         | <u>252,186</u>         |
| <b>For the year ended 30 September 2021</b>         |                        |                        |
| Unrestricted funds                                  | 130,703                |                        |
| Restricted funds                                    | 121,483                |                        |
|                                                     | <u>252,186</u>         |                        |

# THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 5 Support costs

|                                         | Support costs<br>£ | Governance costs<br>£ | 2022 Support costs<br>£ | Governance costs<br>£ | 2021<br>£    |
|-----------------------------------------|--------------------|-----------------------|-------------------------|-----------------------|--------------|
| 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        |
| Consultancy and administration services | -                  | -                     | -                       | 914                   | 914          |
|                                         | <u>11,841</u>      | <u>3,300</u>          | <u>15,141</u>           | <u>3,466</u>          | <u>7,680</u> |
| Analysed between Charitable activities  | <u>4,065</u>       | <u>11,076</u>         | <u>15,141</u>           | <u>3,466</u>          | <u>7,680</u> |

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<br>Number | 2021<br>Number |
|-------|----------------|----------------|
| Total | <u>-</u>       | <u>-</u>       |

There were no employees in the year.

# THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 8 Tangible fixed assets

|                                    | Fixtures and fittings<br>£ |
|------------------------------------|----------------------------|
| <b>Cost</b>                        |                            |
| Additions                          | 658                        |
| At 30 September 2022               | 658                        |
| <b>Depreciation and impairment</b> |                            |
| Depreciation charged in the year   | 165                        |
| At 30 September 2022               | 165                        |
| <b>Carrying amount</b>             |                            |
| At 30 September 2022               | 493                        |

### 9 Debtors

|                                             | 2022<br>£ | 2021<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Prepayments and accrued income              | 303       | 293       |

### 10 Creditors: amounts falling due within one year

|                              | 2022<br>£ | 2021<br>£ |
|------------------------------|-----------|-----------|
| 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<br>1 October 2020<br>£ | Resources<br>expended<br>£ | Balance at<br>1 October 2021<br>£ | Resources<br>expended<br>£ | Balance at<br>30 September<br>2022<br>£ |
|------------------|-----------------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------------|
| 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

# THE BRITISH FRIENDS OF JERUSALEM COLLEGE OF TECHNOLOGY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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### **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.