

Charity registration number 271323 (England and Wales)

Charity registration number SC041720 (Scotland)

Company registration number 01254746 (England and Wales)

**INTERNATIONAL MISSION TO JEWISH PEOPLE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

INTERNATIONAL MISSION TO JEWISH PEOPLE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev P Morris
Mr R Haffenden
Ms M Huey
Ms R Matherson
Rev B Midgley
Dr T Rucinski
Rev J Watterson
Rev P Williams

Charity number (England and Wales)

271323

Charity number (Scotland)

SC041720

Company number

01254746

Registered office

1 Oasis Park
Stanton Harcourt Road
Eynsham
Oxfordshire
OX29 4TP

Auditor

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

HSBC
184 High Street
Bromley
Kent
BR1 1HL

Solicitors

Wellers
65 Leadenhall Street
London
EC3A 2AD

Investment advisors

Brewin Dolphin Securities Ltd
5 Giltspur Street
London
EC1A 9BD

Insurance brokers

WRS Limited
Cadman House, off Peartree Road
Stanway, Colchester
C03 0NW

INTERNATIONAL MISSION TO JEWISH PEOPLE

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INTERNATIONAL MISSION TO JEWISH PEOPLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 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 charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The main objective of the Society as outlined in the governing document is the advancement of the Christian faith, principally to Jewish people.

In order to further its objectives, the Society has promoted the Gospel of Jesus Christ and has provided the support for Jewish Christians. Its employees have corresponded with enquirers; alleviated hardship; conducted Bible studies; engaged in research; written, published and distributed Christian literature; and have promoted the cause of Jewish evangelism through preaching and teaching. These policies have been consistently applied throughout the year under review with no changes being implemented since the previous report.

In selecting these policies, the trustees have considered the Charity Commission's general guidance on public benefit. The Society has provided public benefit by adhering to its objectives and carrying out the activities to in their report. The advancement of the Christian religion by making the Christian message known and in particular to Jewish people as widely as possible, both in the UK and overseas, brings spiritual, moral and practical benefits.

Grant making policy

Grants are made to organisations which support the aims of the Society, in particular, grants are made to HaGefen to support publishing of evangelistic material in Israel and to Jews for Jesus to fund missionary activity outside of the UK.

Achievements and performance

The Society has continued to fulfil its object of the advancement of the Christian faith principally among Jewish people through direct evangelistic projects and endeavours, and by encouraging churches to share the Good News of Jesus with Jewish people and support the work of the Society.

Evangelism was conducted by encouraging and supporting missionaries in the United Kingdom, Israel, United States of America, Hong Kong, China, Canada, Netherlands, France, Hungary, Australia, Korea Republic of Ireland, Brazil and the Ukraine. Staff, Council and associate workers represented the Society at churches and Christian events.

The global pandemic created a challenge and opportunity for the International Mission to Jewish People to think beyond the traditional ways to reach the constituency of supporters – whether they be churches, trusts or individuals.

Due to the lockdown of 2020 and 2021, churches were closed and had to move to 'online' services and because of this, the mission lost all of the in-person church deputation tours and meetings. As a result of this the focus moved into finding new ways to get the message out and keep the activity in front of the eyes of the supporters who need to know that the pandemic was giving the mission more opportunities than ever to share the Good News of Jesus with Jewish people.

INTERNATIONAL MISSION TO JEWISH PEOPLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

International Mission to Jewish people began to engage with Christians online through social media, a refreshed website, and online meetings via Zoom. The missionaries began (and continue) to provide weekly reports and stories, regular videos and quarterly newsletters in order to keep current supporters engaged and help recruit new supporters. No staff were put on furlough and the missionaries were so busy with the spiritual concerns of their contacts, the mission had plenty to share with the constituents and this even created opportunities to participate in radio interviews and online news reports.

As the lockdowns continued, International Mission to Jewish People began to host online events, both in the UK and overseas, which were relevant to the mission's work. With the establishment of regular online meetings, the supporters can participate in a live presentation hosted by the missionaries with a question-and-answer session at the end. These have also proven to be very successful and popular with the supporters.

This past year has also seen the mission begin to engage with new churches and new strategic church leaders. As a result, a new programme has been created to enlist new Churches and individuals to advocate, pray, and support the work of the mission.

Along with all these new initiatives has come the hard work of better utilising the database by making sure it is up to date, by correcting old church data and adding new churches the mission is seeking to engage with. The better utilisation of the data of individuals created better communications to the supporters of the mission with specific needs and interests.

We are encouraged by how far we have come in such a short time under so much pressure. We thank God for his help and wisdom and trust him for our future service to his cause.

Missionary staff training

Continuous training took place for all office staff and missionaries throughout the financial year.

Promotion

Staff represented the Society at Christian events in the UK, the United States, the Far East, Europe, Israel and in China by electronic media.

International Mission to Jewish People used a number of different publications to inform supporters of the on-going mission work of the Society, the results from activities that they support and the insight into Jewish sensitivities and culture. These publications included 'The Herald', individual prayer letters and appeals. These continue to build partnerships with supporters bringing in both prayer and financial support for the continuing work of the Society.

Financial review

The Society has seen an overall increase in income in the year under review. The main source of funding for the Society continues to be donations received from supporters. A number of specific appeals and projects were run during the year and these were very successful. The Society is grateful for the giving of its supporters and also for those who remember the Society in their wills. The deficit for the year before investment gains was £222,872 (2021: deficit of £103,128). The overall deficit was £46,685 (2021: surplus of £123,680) after investment gains of £176,187 (gains of £226,808).

Much of the Society's reserves are reflected in property which is required to enable the Society and its overseas undertakings to carry out their activities.

The Society has total funds of £3,703,079 at the end of the year (2021: £3,749,764). £302,730 of those funds were restricted and a further £1,330,220 were unrestricted. This leaves £2,070,129 in designated funds of which £1,520,129 is kept in a Property Fund, which represents the Society's investment in property. £350,000 is kept in a Restructuring Reserve Fund which is required to enable the Society to fund a programme of restructuring over a 5 year period in order to ensure its future operations will deliver effective ministry for the foreseeable future. Another £200,000 is held in a Missionary Housing Loan fund to help and assist some of the Society's missionaries with loans to buy suitable property as a base for their ministry.

The Society has net working capital of £(9,571) after taking account of the restricted and designated funds set out above.

The Society's reserves policy is to maintain available reserves in excess of 4 months expenditure.

INTERNATIONAL MISSION TO JEWISH PEOPLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The Society is a company limited by guarantee, governed by its Memorandum and Articles of Association. Members of the Council are appointed by members of the company at the Annual General Meeting. At each Annual General Meeting one third of the members of the Council retire from office but are eligible for re-election. New Council Members are formally inducted when appointed. Council members and staff receive various and different training and support during the year from Global Connections, Civil Society and other training and support structures.

The Society is managed by CEO and senior management to meet the policies, goals and direction as set by the Council of Management. The salaries of the Society staff are reviewed annually.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev P Morris
Mr R Haffenden
Ms M Huey
Ms R Matherson
Rev B Midgley
Dr T Rucinski
Rev J Watterson
Rev P Williams

Risk assessment and management

The Council maintains a risk register which is reviewed to highlight significant threats to the work of the Society and action is taken to manage the risks identified.

Auditor

In accordance with the company's articles, a resolution proposing that Critchleys Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

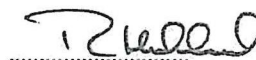
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



Rev P Morris
Trustee

Date: 22 September 2022



Mr R Haffenden
Trustee

INTERNATIONAL MISSION TO JEWISH PEOPLE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of International Mission to Jewish People for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INTERNATIONAL MISSION TO JEWISH PEOPLE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF INTERNATIONAL MISSION TO JEWISH PEOPLE

Opinion

We have audited the financial statements of International Mission to Jewish People (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INTERNATIONAL MISSION TO JEWISH PEOPLE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF INTERNATIONAL MISSION TO JEWISH PEOPLE

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

INTERNATIONAL MISSION TO JEWISH PEOPLE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF INTERNATIONAL MISSION TO JEWISH PEOPLE

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

INTERNATIONAL MISSION TO JEWISH PEOPLE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF INTERNATIONAL MISSION TO JEWISH PEOPLE

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Katherine Wilkes (Senior Statutory Auditor)
for and on behalf of Critchleys Audit LLP

24 October 2022
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Chartered Accountants
Statutory Auditor

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

INTERNATIONAL MISSION TO JEWISH PEOPLE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total Unrestricted funds	Designated funds	Restricted funds	Total
		2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Income from:								
Donations and legacies	3	683,205	-	509,824	1,193,029	679,169	432,110	1,111,279
Charitable activities	4	-	-	-	-	63	-	63
Investments	5	73,239	-	(1,414)	71,825	83,595	-	83,595
Total income		756,444	-	508,410	1,264,854	762,827	432,110	1,194,937
Expenditure on:								
Raising funds	6	119,598	-	42,364	161,962	112,870	45,024	157,894
Charitable activities	7	653,391	120,265	552,108	1,325,764	663,659	465,021	1,140,171
Total expenditure		772,989	120,265	594,472	1,487,726	776,529	510,045	1,298,065
Net gains/(losses) on investments		30,848	145,339	-	176,187	256,808	-	226,808
Net incoming/(outgoing) resources before transfers		14,303	25,074	(86,062)	(46,685)	243,106	(77,935)	123,680

INTERNATIONAL MISSION TO JEWISH PEOPLE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total Unrestricted funds	Designated funds	Restricted funds	Total
		2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Net incoming/(outgoing) resources before transfers		14,303	25,074	(86,062)	(46,685)	243,106	(41,491)	123,680
Gross transfers between funds		(21,314)	(150,000)	171,314	-	36,187	(150,000)	-
Net (expenditure)/income for the year/ Net movement in funds		(7,011)	(124,926)	85,252	(46,685)	279,293	(191,491)	123,680
Fund balances at 1 April 2021		1,337,231	2,195,055	217,478	3,749,764	1,057,938	2,386,546	3,626,084
Fund balances at 31 March 2022		1,330,220	2,070,129	302,730	3,703,079	1,337,231	2,195,055	3,749,764

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

INTERNATIONAL MISSION TO JEWISH PEOPLE

BALANCE SHEET

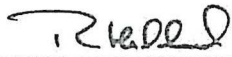
AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	12	-		1,200	
Tangible assets	13	354,485		475,722	
Investment properties	14	1,175,339		1,030,000	
Investments	15	1,330,096		1,308,099	
		<u>2,859,920</u>		<u>2,815,021</u>	
Current assets					
Debtors	16	123,351		115,626	
Cash at bank and in hand		756,511		849,636	
		<u>879,862</u>		<u>965,262</u>	
Creditors: amounts falling due within one year	17	(36,703)		(30,519)	
Net current assets		<u>843,159</u>		<u>934,743</u>	
Total assets less current liabilities		<u>3,703,079</u>		<u>3,749,764</u>	
Income funds					
Restricted funds	19	302,730		217,478	
Designated funds	20	2,070,129		2,195,055	
Unrestricted funds		1,330,220		1,337,231	
		<u>3,703,079</u>		<u>3,749,764</u>	

The financial statements were approved by the Trustees on 22/9/22



Rev P Morris
Trustee



Mr R Haffenden
Trustee

Company registration number 01254746

INTERNATIONAL MISSION TO JEWISH PEOPLE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(162,880)		(186,458)
Investing activities					
Purchase of tangible fixed assets		(1,580)		(4,576)	
Proceeds from sale of investments		121,770		102,758	
Movement of investment loans and receivables		(9,341)		-	
Purchase of other investments		(106,886)		(95,474)	
Cash movement in investments		(6,033)		1,506	
Investment income received		71,825		83,595	
Net cash generated from investing activities			69,755		87,809
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(93,125)		(98,649)
Cash and cash equivalents at beginning of year			849,636		948,285
Cash and cash equivalents at end of year			<u>756,511</u>		<u>849,636</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

International Mission to Jewish People is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Oasis Park, Stanton Harcourt Road, Eynsham, Oxfordshire, OX29 4TP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met. The amount can be measured reliably and it is probable that the income will be received.

Donation

For donations to be recognised the donation will have been received or the charity will have been notified of the amounts and the settlement date in writing.

Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

income

Other

Other income includes gains on disposals of tangible fixed assets.

income

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds

This includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities

These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Support costs allocation
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 9.

1.6 Intangible fixed assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Computer Software	5 years
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1.7 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Cost includes costs directly attributable to making the asset capable of operating as intended. Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

It is the charity's policy to maintain its properties in a state of good repair. In the case of domestic and office properties it is considered that the residual values and lives of the properties are such that any depreciation charge would not be significant. Therefore, no depreciation is provided.

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

Freehold land and buildings	5 years
Leasehold land and buildings	5 years
Fixtures and fittings	5-10 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

1.8 Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.10 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening the deposit.

1.11 Financial instruments

The charity 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 charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are initially measured at transaction price including transaction cost 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.

Impairment of financial assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Basic financial liabilities

Basic financial liabilities, including creditors 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 receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.13 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.14 Retirement benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The significant judgements included in these financial statements relate to valuation of investments and investment properties.

3 Donations and legacies

	Total	Total
	2022	2021
	£	£
Donations	1,000,535	1,046,044
Legacies	192,494	65,235

The income from donations and legacies was £1,193,069 (2021: £1,111,279) of which £683,205 (2021: £679,169) was unrestricted and £509,824 (2021: £432,110) restricted.

4 Charitable activities

	Total	Total
	2022	2021
	£	£
Sale of books and DVDs	-	63

All income from charitable activities was unrestricted in 2022 and 2021.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Total	Total
	2022	2021
	£	£
Income from listed investments	33,295	33,595
Rental income	38,626	46,829
Interest receivable	(96)	3,171
	<u>71,825</u>	<u>83,595</u>

The income from investments was £71,825 (2021: £83,595) of which £73,239 (2021: £83,595) was unrestricted and £(1,414) (2021: £Nil) restricted.

6 Raising funds

	Total	Total
	2022	2021
	£	£
Portfolio management	9,487	6,229
Direct costs	48,654	51,568
Property repairs and maintenance	1,768	5,236
Staff costs	51,702	50,584
Support costs	50,351	44,277
	<u>161,962</u>	<u>157,894</u>

Expenditure on raising funds was £161,962 (2021: £157,894) of which £119,598 (2021: £112,870) was unrestricted and £42,364 (2021: £45,024) restricted.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Ministry 2022 £	Ministry 2021 £
Staff costs	539,284	480,559
Other costs	23,426	9,339
	<u>562,710</u>	<u>489,898</u>
Grant funding of activities (see note 8)	226,052	112,726
Share of support costs (see note 9)	496,346	502,135
Share of governance costs (see note 9)	40,656	35,412
	<u>1,325,764</u>	<u>1,140,171</u>
Analysis by fund		
Unrestricted funds	653,391	663,659
Designated funds	120,265	11,491
Restricted funds	552,108	465,021
	<u>1,325,764</u>	<u>1,140,171</u>

8 Grants payable

	Ministry 2022 £	Ministry 2021 £
Grants to institutions: HaGefen Publishing, Israel	215,470	100,000
Grants to individuals	10,582	12,726
	<u>226,052</u>	<u>112,726</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	292,976	25,851	318,827	286,648	312,940
Staff costs support	18,004	-	18,004	34,098	34,098
Premises and infrastructure	49,922	-	49,922	63,855	63,855
Legal and professional	16,763	-	16,763	11,319	11,319
Consultancy	103,150	-	103,150	57,299	57,299
Other	65,882	-	65,882	93,193	93,193
Audit fees	-	10,455	10,455	-	8,850
Council meetings	-	4,350	4,350	-	270
	<u>546,697</u>	<u>40,656</u>	<u>587,353</u>	<u>546,412</u>	<u>581,824</u>
Analysed between					
Raising funds	50,351	-	50,351	44,277	44,277
Ministry	496,346	40,656	537,002	502,135	537,547
	<u>546,697</u>	<u>40,656</u>	<u>587,353</u>	<u>546,412</u>	<u>581,824</u>

10 Trustees

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The total amount of employee benefits (including employer pension contributions and employer NI contributions) received by key management personnel for their services to the charity was £211,253 (2021: £181,194).

No travel and subsistence expenses were paid to any trustees during the year (2021: £Nil).

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Ministry	5	5
Support and administration	8	8
Total	<u>13</u>	<u>13</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

(Continued)

Employment costs	2022 £	2021 £
Wages and salaries	765,723	746,128
Social security costs	47,854	45,906
Other pension costs	48,118	52,049
	<u>861,695</u>	<u>844,083</u>

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

	2022 Number	2021 Number
£60,001 to £70,000	<u>2</u>	<u>1</u>

12 Intangible fixed assets

	Computer Software £
Cost	
At 1 April 2021 and 31 March 2022	<u>6,000</u>
Amortisation and impairment	
At 1 April 2021	4,800
Amortisation charged for the year	<u>1,200</u>
At 31 March 2022	<u>6,000</u>
Carrying amount	
At 31 March 2022	-
At 31 March 2021	<u>1,200</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2021	479,436	33,486	66,638	579,560
Additions	-	-	1,580	1,580
Disposals	(119,041)	-	-	(119,041)
At 31 March 2022	360,395	33,486	68,218	462,099
Depreciation and impairment				
At 1 April 2021	14,381	33,486	55,971	103,838
Depreciation charged in the year	4,795	-	2,552	7,347
Eliminated in respect of disposals	(3,571)	-	-	(3,571)
At 31 March 2022	15,605	33,486	58,523	107,614
Carrying amount				
At 31 March 2022	344,790	-	9,695	354,485
At 31 March 2021	465,055	-	10,667	475,722

The carrying value of land included in land and buildings comprises:

	2022 £	2021 £
Freehold	344,790	465,055

14 Investment property

	2022 £
Fair value	
At 1 April 2021	1,030,000
Net gains or losses through fair value adjustments	145,339
At 31 March 2022	1,175,339

Investment properties consist of three properties. Two were valued by the trustees in 2022 based on assessment performed by external specialists. The third property was disposed of for £430,000 in April 2022 and so the year-end valuation is based on the disposal value.

15 Fixed asset investments

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Fixed asset investments

(Continued)

	Listed investments £
Cost or valuation	
At 1 April 2021	1,308,099
Additions	106,886
Valuation changes	30,848
Cash movement	6,033
Disposals	(121,770)
At 31 March 2022	1,330,096
Carrying amount	
At 31 March 2022	1,330,096
At 31 March 2021	1,308,099

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	9,010	1,655
Long term loans	114,341	105,000
Prepayments and accrued income	-	8,971
	123,351	115,626

Loans made to individuals are for the benefit of the charity, securing key personnel to enable the charity to carry out its charitable activities and are due after more than one year.

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	10,099	7,898
Other creditors	11,890	11,890
Accruals and deferred income	14,714	10,731
	36,703	30,519

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £48,118 (2021 - £52,049).

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Missionaries	47,026	136,679	(254,824)	71,139	20	418,550	(589,884)	171,314	-
Outreach events	72,493	-	-	-	72,493	-	-	-	72,493
Relief	5,210	2,500	-	-	7,710	-	-	-	7,710
Scholarship	56,871	-	-	-	56,871	-	-	-	56,871
Hagafen	-	57,326	(100,000)	42,674	-	-	-	-	-
Other	-	235,605	(155,221)	-	80,384	89,859	(4,587)	-	165,656
	181,600	432,110	(510,045)	113,813	217,478	508,409	(594,471)	171,314	302,730

Restricted funds represent donations received in respect of specific areas of work of the charity, defined either by specified missionaires, geographic area of work, or type of ministry, as indicated by the title of the fund.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Designated funds

These are designated funds which are material to the charity's activities made up as follows:

	Balance at 1 April 2020	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 April 2021	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£
Restructuring Reserve fund	650,000	-	(150,000)	-	500,000	-	(150,000)	-	350,000
Missionary Home Loan fund	200,000	-	-	-	200,000	-	-	-	200,000
Property fund	1,536,546	(11,491)	-	(30,000)	1,495,055	(120,265)	-	145,339	1,520,129
	<u>2,386,546</u>	<u>(11,491)</u>	<u>(150,000)</u>	<u>(30,000)</u>	<u>2,195,055</u>	<u>(120,265)</u>	<u>(150,000)</u>	<u>145,339</u>	<u>2,070,129</u>

21 Analysis of net assets between funds

	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:								
Intangible fixed assets	-	-	-	-	1,200	-	-	1,200
Tangible assets	9,695	344,790	-	354,485	10,667	465,055	-	475,722
Investment properties	-	1,175,339	-	1,175,339	-	1,030,000	-	1,030,000
Investments	1,330,096	-	-	1,330,096	1,308,099	-	-	1,308,099
Current assets/(liabilities)	(9,571)	550,000	302,730	843,159	17,265	700,000	217,478	934,743
	<u>1,330,220</u>	<u>2,070,129</u>	<u>302,730</u>	<u>3,703,079</u>	<u>1,337,231</u>	<u>2,195,055</u>	<u>217,478</u>	<u>3,749,764</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Operating lease commitments

At the reporting end date the charity's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Within one year	41,205	9,289
Between two and five years	133,566	840
	<u>174,771</u>	<u>10,129</u>

23 Related party transactions

No member of the Council of Management received any remuneration during the year (2021: £nil).

The charity received £nil (2021: £nil) in unrestricted donations from Council Members and £nil (2021: £nil) in restricted donations.

£40,000 within long term loans debtors is owed to the charity by Joseph Steinberg, a member of key management personnel. The loan is secured against property, and market rate interest is being charged.

24 Members liabilities

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

25 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(46,685)	123,680
Adjustments for:		
Investment income recognised in statement of financial activities	(71,825)	(83,595)
Gain on investments	(176,187)	(226,808)
Depreciation and impairment of tangible fixed assets	8,547	15,830
Non-cash grants awarded	115,470	-
Movements in working capital:		
Decrease/(increase) in debtors	1,616	(8,971)
Increase/(decrease) in creditors	6,184	(6,594)
Cash absorbed by operations	<u>(162,880)</u>	<u>(186,458)</u>