

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 2023**

INTERNATIONAL MISSION TO JEWISH PEOPLE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev B Midgley Ms M Huey Ms R Matherson Mr R Haffenden 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 2023

The trustees present their annual report and financial statements for the year ended 31 March 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 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 Charity as outlined in the governing document is the advancement of the Christian faith, principally to Jewish people.

In order to further its objectives, the Charity 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 Charity 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 Charity, 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 Charity 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 Charity.

Evangelism was conducted by encouraging and supporting missionaries in the United Kingdom, Israel, United States of America, the Netherlands, France, Hungary, Australia, Brazil, Ukraine and Moldova. Staff, Council and associate workers represented the Charity at churches and Christian events.

In the Cities Global Outreaches:

In the wake of the global pandemic, the mission decided to work a more flexible outreach strategy to create publicly reengage with the cities where they are active by having the missionaries run local outreaches using volunteers. This programme ran through the year and enabled the mission to cover all centres of ministry without the need to cross national borders. These outreaches helped us to build up better evangelistic engagement through local churches, gave the missionaries more local volunteers to work with and grew their missionary caseloads.

The mission proceeded with missionary tours in Scotland, England, Wales and Ireland with a big increase in arranged church meetings and a positive growth on the database for increased communication about the missions' activities.

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.

INTERNATIONAL MISSION TO JEWISH PEOPLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Missionary staff training

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

Promotion

Staff represented the Charity 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 Charity, 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 Charity.

Financial review

The Charity has seen an overall increase in income in the year under review. The main source of funding for the Charity 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 Charity is grateful for the giving of its supporters and also for those who remember the Charity in their wills. The deficit for the year before investment losses was £206,972 (2022: deficit of £222,872). The overall deficit was £286,647 (2022: deficit of £46,685) after investment losses of £79,675 (2022: gains of £176,187).

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

The Charity has total funds of £3,416,432 at the end of the year (2022: £3,703,079). £344,523 of those funds were restricted and a further £1,582,119 were unrestricted. This leaves £1,489,790 in designated funds of which £1,089,790 is kept in a Property Fund, which represents the Charity's investment in property. £200,000 is kept in a Restructuring Reserve Fund which is required to enable the Charity 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 Charity's missionaries with loans to buy suitable property as a base for their ministry.

The Charity has net working capital of £134,393 after taking account of the restricted and designated funds set out above.

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

Structure, governance and management

The Charity 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 Charity 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 Charity 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	(Resigned 8 June 2023)
Rev B Midgley	
Ms M Huey	
Ms R Matherson	
Mr R Haffenden	
Dr T Rucinski	
Rev J Watterson	
Rev P Williams	

INTERNATIONAL MISSION TO JEWISH PEOPLE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Risk assessment and management

The Council maintains a risk register which is reviewed to highlight significant threats to the work of the Charity 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 B Midgley
Trustee


.....
Mr R Haffenden
Trustee

Date: 
.....

INTERNATIONAL MISSION TO JEWISH PEOPLE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS AND 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 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 MEMBERS AND 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.

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 MEMBERS AND 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 MEMBERS AND 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 auditor's 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

1/11/23

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 2023

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total Unrestricted funds	Designated funds	Restricted funds	Total
		2023	2023	2023	2023	2023	2023	2023
		£	£	£	£	£	£	£
<u>Income from:</u>								
Donations and legacies	3	635,775	-	652,619	1,288,394	-	509,824	1,193,029
Investments	4	82,971	-	-	82,971	-	(1,414)	71,825
Total income		718,746	-	652,619	1,371,365	-	508,410	1,264,854
<u>Expenditure on:</u>								
Raising funds	5	183,355	-	-	183,355	-	42,364	161,962
Charitable activities	6	654,174	-	740,808	1,394,982	120,265	552,108	1,325,764
Total expenditure		837,529	-	740,808	1,578,337	120,265	594,472	1,487,726
Net gains/(losses) on investments		(79,675)	-	-	(79,675)	145,339	-	176,187
Net outgoing resources before transfers		(198,458)	-	(88,189)	(286,647)	25,074	(86,062)	(46,685)

INTERNATIONAL MISSION TO JEWISH PEOPLE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total Unrestricted funds	Designated funds	Restricted funds	Total
		2023 £	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Net outgoing resources before transfers		(198,458)	-	(88,189)	(286,647)	14,303	25,074	(46,685)
Gross transfers between funds		444,837	(580,339)	135,502	-	(15,794)	(150,000)	-
Net income/(expenditure) for the year/ Net movement in funds		246,379	(580,339)	47,313	(286,647)	(1,491)	(124,926)	(46,685)
Fund balances at 1 April 2022		1,335,740	2,070,129	297,210	3,703,079	1,337,231	2,195,055	3,749,764
Fund balances at 31 March 2023		<u>1,582,119</u>	<u>1,489,790</u>	<u>344,523</u>	<u>3,416,432</u>	<u>1,335,740</u>	<u>2,070,129</u>	<u>3,703,079</u>

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

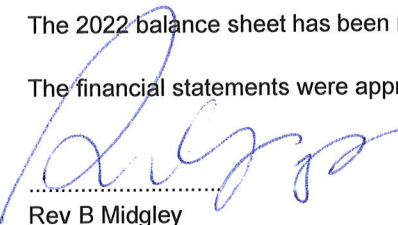
BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		353,290		354,485
Investment properties	13		745,000		1,175,339
Investments	14		1,439,226		1,330,096
			<u>2,537,516</u>		<u>2,859,920</u>
Current assets					
Debtors	15	193,277		123,351	
Cash at bank and in hand		732,461		756,511	
		<u>925,738</u>		<u>879,862</u>	
Creditors: amounts falling due within one year	16	(46,822)		(36,703)	
Net current assets			878,916		843,159
Total assets less current liabilities			<u>3,416,432</u>		<u>3,703,079</u>
Income funds					
Restricted funds	18		344,523		297,210
Designated funds	19		1,489,790		2,070,129
Unrestricted funds			1,582,119		1,335,740
			<u>3,416,432</u>		<u>3,703,079</u>

The 2022 balance sheet has been restated to reflect a change in allocation between funds. See note 25 for details.

The financial statements were approved by the Trustees on 14th September, 2023


Rev B Midgley
Trustee


Mr R Haffenden
Trustee

Company registration number 01254746

INTERNATIONAL MISSION TO JEWISH PEOPLE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(293,859)		(162,880)
Investing activities					
Purchase of tangible fixed assets		(1,664)		(1,580)	
Proceeds from sale of investments		506,630		121,770	
Movement of investment loans and receivables		(53,092)		(9,341)	
Purchase of other investments		(253,006)		(106,886)	
Cash movement in investments		(12,030)		(6,033)	
Investment income received		82,971		71,825	
Net cash generated from investing activities			269,809		69,755
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(24,050)		(93,125)
Cash and cash equivalents at beginning of year			756,511		849,636
Cash and cash equivalents at end of year			732,461		756,511

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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 income

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.

Other income

Other income includes gains on disposals of tangible fixed assets.

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 2023

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 8.

Computer Software	5 years
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1.6 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.

1.7 Investment property

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.

1.8 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.

1.9 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.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 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.

1.11 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.

1.12 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.

1.13 Retirement benefits

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

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

Critical judgements

Depreciation

Fixed assets are depreciated over their useful economic lives. Depreciation during the year ended 31 March 2023 was £2,859.

Investment property valuations

Investment property values are estimated based upon external specialist assessments. At 31 March 2023, they were estimated to be valued at £745,000.

3 Donations and legacies

	Total	Total
	2023	2022
	£	£
Donations	1,146,919	1,000,535
Legacies	141,476	192,494
	<u>1,288,394</u>	<u>1,193,029</u>

The income from donations and legacies was £1,288,394 (2022: £1,193,029) of which £635,775 (2022: £683,205) was unrestricted and £652,619 (2022: £509,824) restricted.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Investments

	Total	Total
	2023	2022
	£	£
Income from listed investments	39,145	33,295
Rental income	38,460	38,626
Interest receivable	5,366	(96)
	<u>82,971</u>	<u>71,825</u>

The income from investments was £82,971 (2022: £71,825) of which £82,971 (2022: £73,239) was unrestricted and £Nil (2022: £(1,414)) restricted.

5 Raising funds

	Total	Total
	2023	2022
	£	£
Portfolio management	10,355	9,487
Direct costs	54,611	48,654
Property repairs and maintenance	4,212	1,768
Staff costs	57,734	51,702
Support costs	56,443	50,351
	<u>183,355</u>	<u>161,962</u>

Expenditure on raising funds was £183,355 (2022: £161,962) of which £183,355 (2022: £119,598) was unrestricted and £Nil (2022: £42,364) restricted.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Ministry 2023 £	Ministry 2022 £
Staff costs	620,876	539,284
Other costs	8,470	23,426
	<u>629,346</u>	<u>562,710</u>
Grant funding of activities (see note 7)	117,341	226,052
Share of support costs (see note 8)	602,724	496,346
Share of governance costs (see note 8)	45,571	40,656
	<u>1,394,982</u>	<u>1,325,764</u>
Analysis by fund		
Unrestricted funds	654,174	653,391
Endowment funds - Designated funds	-	120,265
Restricted funds	740,808	552,108
	<u>1,394,982</u>	<u>1,325,764</u>

7 Grants payable

	Ministry 2023 £	Ministry 2022 £
Grants to institutions:		
HaGefen Publishing, Israel	75,000	215,470
Grants to individuals	42,341	10,582
	<u>117,341</u>	<u>226,052</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	319,845	29,307	349,152	292,976	25,851	318,827
Staff costs support	16,845	-	16,845	18,004	-	18,004
Premises and infrastructure	59,074	-	59,074	49,922	-	49,922
Legal and professional	31,211	-	31,211	16,763	-	16,763
Consultancy	127,645	-	127,645	103,150	-	103,150
Other	104,547	-	104,547	65,882	-	65,882
Audit fees	-	11,365	11,365	-	10,455	10,455
Council meetings	-	4,899	4,899	-	4,350	4,350
	<u>659,167</u>	<u>45,571</u>	<u>704,738</u>	<u>546,697</u>	<u>40,656</u>	<u>587,353</u>
Analysed between						
Fundraising	56,443	-	56,443	50,351	-	50,351
Charitable activities	602,724	45,571	648,295	496,346	40,656	537,002
	<u>659,167</u>	<u>45,571</u>	<u>704,738</u>	<u>546,697</u>	<u>40,656</u>	<u>587,353</u>

9 Trustees

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £232,084 (2022: £211,253).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Ministry	5	5
Support and administration	10	8
Total	<u>15</u>	<u>13</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	829,752	765,273
Social security costs	57,458	47,854
Other pension costs	53,805	48,118
	<u>941,015</u>	<u>861,245</u>

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

	2023 Number	2022 Number
£60,001 to £70,000	-	1
£70,001 to £80,000	1	1
£80,001 to £90,000	1	-
	<u>1</u>	<u>1</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and fittings £	Total £
Cost				
At 1 April 2022	360,395	33,486	68,218	462,099
Additions	-	-	1,664	1,664
At 31 March 2023	<u>360,395</u>	<u>33,486</u>	<u>69,882</u>	<u>463,763</u>
Depreciation and impairment				
At 1 April 2022	15,605	33,486	58,523	107,614
Depreciation charged in the year	-	-	2,859	2,859
At 31 March 2023	<u>15,605</u>	<u>33,486</u>	<u>61,382</u>	<u>110,473</u>
Carrying amount				
At 31 March 2023	<u>344,790</u>	<u>-</u>	<u>8,500</u>	<u>353,290</u>
At 31 March 2022	<u>344,790</u>	<u>-</u>	<u>9,695</u>	<u>354,485</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets (Continued)

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

	2023 £	2022 £
Freehold	344,790	344,790

13 Investment property

	2023 £
Fair value	
At 1 April 2022	1,175,399
Disposals	(430,399)
At 31 March 2023	745,000

Investment properties consists of two properties. They were valued by the trustees in 2023 based on assessment performed by external specialists in 2022.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	1,330,096
Additions	253,006
Valuation changes	(79,675)
Cash movement	12,030
Disposals	(76,231)
At 31 March 2023	1,439,226
Carrying amount	
At 31 March 2023	1,439,226
At 31 March 2022	1,330,096

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.

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Debtors

	2023 £	2022 £
Other debtors	10,150	9,010
Long term loans	167,433	114,341
Prepayments and accrued income	15,694	-
	<u>193,277</u>	<u>123,351</u>

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.

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	20,202	10,099
Other creditors	11,890	11,890
Accruals and deferred income	14,730	14,714
	<u>46,822</u>	<u>36,703</u>

17 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 £53,805 (2022 - £48,118).

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 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:

	As restated	Movement in funds				Movement in funds				Transfers	Balance at 31 March 2023
		Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers		
	£	£	£	£	£	£	£	£	£	£	£
Missionaries	20		418,550	(584,364)	165,794	-	581,107	(705,509)	124,402	-	-
Outreach events	72,493		-	-	-	72,493	-	(6,738)	-	-	65,755
Relief	7,710		-	(6,819)	-	891	-	(11,991)	11,100	-	-
Scholarship	56,871		-	-	-	56,871	-	-	-	-	56,871
Other	80,384		89,859	(3,288)	-	166,955	71,512	(16,570)	-	-	221,897
	217,478		508,409	(594,471)	165,794	297,210	652,619	(740,808)	135,502		344,523

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.

The comparative has been restated to reflect a change in allocation between restricted funds. See note 25 for details

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Designated funds

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

	Balance at 1 April 2021 £	Resources expended £	Transfers £	Revaluations, gains and losses £	Balance at 1 April 2022 £	Transfers £	Balance at 31 March 2023 £
Restructuring Reserve fund	500,000	-	(150,000)	-	350,000	(150,000)	200,000
Missionary Home Loan fund	200,000	-	-	-	200,000	-	200,000
Property fund	1,495,055	(120,265)	-	145,339	1,520,129	(430,339)	1,089,790
	<u>2,195,055</u>	<u>(120,265)</u>	<u>(150,000)</u>	<u>145,339</u>	<u>2,070,129</u>	<u>(580,339)</u>	<u>1,489,790</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

20	Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
		2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£
	Fund balances at 31 March 2023 are represented by:														
	Tangible assets	8,500		344,790		-		353,290		344,790		-		354,485	
	Investment properties	-		745,000		-		745,000		1,175,339		-		1,175,339	
	Investments	1,439,226		-		-		1,439,226		-		-		1,330,096	
	Current assets/(liabilities)	134,393		400,000		344,523		878,916		550,000		297,210		843,159	
		1,582,119		1,489,790		344,523		3,416,432		2,070,129		297,210		3,703,079	

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Operating lease commitments

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

	2023 £	2022 £
Within one year	41,205	41,205
Between two and five years	92,361	133,566
	<u>133,566</u>	<u>174,771</u>

22 Related party transactions

No member of the Council of Management received any remuneration during the year (2022: £nil).

The charity received £nil (2022: £nil) in unrestricted donations from Council Members and £nil (2022: £nil) in restricted donations.

£100,000 (2022: £40,000) within long term 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.

Fees of £2,904 for services provided were paid to close family members of key management personnel.

Reimbursed travel expenses of £1,025 were paid to Council Members.

23 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.

24 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(286,647)	(46,685)
Adjustments for:		
Investment income recognised in statement of financial activities	(82,971)	(71,825)
Loss/(gain) on investments	79,675	(176,187)
Depreciation and impairment of tangible fixed assets	2,859	8,547
Non-cash grants awarded	-	115,470
Movements in working capital:		
(Increase)/decrease in debtors	(16,834)	1,616
Increase in creditors	10,059	6,184
Cash absorbed by operations	<u>(293,859)</u>	<u>(162,880)</u>

INTERNATIONAL MISSION TO JEWISH PEOPLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

25 Prior period adjustment

Comparatives in Note 18 Restricted Funds have been amended to adjust the allocation of amounts between funds. The effect of this is to change the split between restricted and unrestricted funds as shown in the table below. This amendment has no effect on net assets at 31 March 2022.

Changes to the balance sheet

	At 31 March 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Income funds			
Restricted funds	302,730	(5,520)	297,210
Designated funds	2,070,129	-	2,070,129
Unrestricted funds	1,330,220	5,520	1,335,740
Total equity	3,703,079	-	3,703,079