

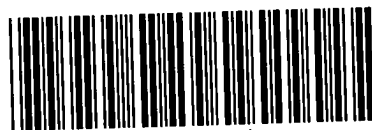
Company number: 2967916

Charity number: 1042541

World ORT Trust

Report and Financial Statements
(A company limited by guarantee)
Year ended 31 December 2018

FRIDAY



A8GTKL9V

A12

25/10/2019

#223

COMPANIES HOUSE

Contents

Page	
1	Trustees and other information
2-7	Report of the Trustees
8-10	Independent Auditor's Report
11	Statement of financial activities
12	Balance sheet
13	Cash flow statement
14-24	Notes forming part of the financial statements

Trustees and other information

Registered name

World ORT Trust, "the Charity", is registered with the Charity Commission. It is a company limited by guarantee.

Company number: 2967916

Charity number: 1042541

Registered office and operational address:

ORT House, 126 Albert Street, London, NW1 7NE.

The directors of the charitable company are its Trustees for the purposes of charity law and throughout the report are collectively referred to as Trustees.

Trustees and Directors

Anthony Brittan	Trustee of ORT UK
Richard Hatter	
Lady Irene Hatter	

Secretary

Garry Hirth Appointed 30 May 2018

Senior Management Team

Director General and CEO	Avi Ganon
Chief Financial Officer	Garry Hirth

Auditor

Blick Rothenberg Audit LLP, 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

Banker

Lloyds Bank PLC, 140 Camden High Street, London NW1 0NG.

Report of the Trustees for the year ended 31 December 2018 (continued)

What we aim to do...

The Charity makes grants to World ORT, a Swiss registered charity and its parent, so that it can carry out education and training projects worldwide.

The Charity performs some curriculum development and project co-ordination in the United Kingdom for World ORT. The Charity lets out space in its London office which is surplus to operational requirements to not-for-profit organisations. The surplus is donated to World ORT.

Charity constitution

The Charity is constituted under a Memorandum of Association dated 14 September 1994 and is a registered charity (number 1042541). The Charity is a charitable company limited by guarantee and registered in England and Wales with company number 2967916.

Charity objects

(1) to promote the advancement of education and vocational training for the public benefit in particular but not exclusively amongst persons practising or adhering to the Jewish religion.

(2) to promote the advancement of education for the public benefit concerning Jewish culture, history, traditions, religion and language in particular but not exclusively amongst persons practising or adhering to the Jewish religion.

(3) to relieve poverty and sickness and to preserve and protect health through the provision of mother and childcare facilities and health education.

The ultimate parent entity is World ORT, a charity registered in Switzerland. World ORT collects funds from other organisations with similar educational objectives to World ORT Trust. Being part of a global organisation benefits the Charity by lowering the cost of delivery to its beneficiaries.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning for the future and in setting the grant making policy for the year.

Governance

The directors of the charitable company are its Trustees for the purpose of charity law, and throughout this report are collectively referred to as the Trustees.

The Memorandum and Articles of Association states that the number of Trustees shall not be less than three but shall not be subject to any maximum.

Additional or replacement Trustees can be appointed by the existing Trustees. New Trustees are given an induction by other Trustees, an outline of their responsibilities and a list of the information they will receive in order to fulfil those responsibilities.

The methods used to appoint Trustees are mainly utilising the contacts of existing Trustees and, occasionally to advertise in UK Jewish media.

A third party indemnity provision is in force for the benefit of each of the Trustees and the officers.

The Charity's other advisers are set out on page 1.

Report of the Trustees for the year ended 31 December 2018 (continued)

Affiliate Organisations

The charity is linked to ORT UK and World ORT through common aims and objectives. ORT UK is an autonomous charity registered in England and Wales. ORT UK raises funds from a variety of sources. ORT UK's office staff are based in ORT House for which it pays rent to World ORT Trust. World ORT Trust is also a major beneficiary of ORT UK's fundraising.

Trustees of World ORT Trust may also be Trustees of ORT UK. Where this is the case then this is noted on the list of Trustees on page 1. No trustee receives any remuneration for their duties in either organisation. There is no shared management between the two charities.

Management and organisation

The day-to-day decisions of the Charity are taken by the Chief Executive and the Chief Financial Officer. These mainly involve the letting, maintenance and security of ORT House. Strategic decisions are taken by the Trustees. These may involve the relationships with the ORT network, maintenance of ORT House and matters in connection with the Defined Benefit Pension Scheme.

The Chief Executive of World ORT Trust is also the Director General of World ORT. The Chief Financial Officer of World ORT Trust is also the Chief Financial Officer of World ORT. Neither individual receives any remuneration for their duties in relation to World ORT Trust.

Each year management prepare a financial plan. The basis of the plan is the outline agreements with grant-making bodies and the pledges already received and estimated income from other sources. The resources to be expended on those activities are budgeted. The Charity then grants funds to World ORT to run the projects in various countries.

Restricted funds: Management transfers these to World ORT according to the instructions from the donor.

Unrestricted funds: Management grants these funds to World ORT in line with the annual plan.

Activities for raising funds: Management agrees with the Trustees the excess space available for renting for other charitable purposes. Individual tenant contracts are authorised by the management prior to letting.

The three employees referred to in note 4 are mainly concerned with the letting activity.

Funds raised by World ORT Trust not required for the running of the charity are donated to World ORT. The nature of these grants, whether restricted or unrestricted, is determined by the donors. The proportion of World ORT's revenue donated by World ORT Trust is less than 10%.

Report of the Trustees for the year ended 31 December 2018 (continued)

The Charity's Trustees have given due consideration to the Charity Commission's guidance on the public benefit requirements under the Charity Act 2011.

The fundraising objectives of the Charity are set out on page 2 and fundraising methods on page 3. The Charity raises donations from certain UK donors in co-operation with, and also from, ORT UK.

Further details of the work of World ORT can be obtained by going to the World ORT website and choosing the option to look at Media and then Reports. The World ORT website is at:

<http://www.ort.org>

Social investment

The Charity has a policy of not making social investments either in individuals or in schools. The beneficiaries of the Charity's work are overseas and the infrastructure required to control such investments are beyond the resources of the Charity.

Financial review

During the year the income of the Charity was US\$1.72 million (2017 US\$ 1.65 million) of which voluntary giving was US\$1.02 million (2017 US\$ 1.0 million).

ORT UK donated US \$799,000 (2017 US\$922,000).

Revenue from trading was US\$703,000 (2017 US\$666,000).

This enabled the Charity to make charitable grants totalling US\$776,000 (2017 US\$915,000).

The Charity made a loss before other recognised gains and losses of US\$291,000 in 2018 (US\$ 2,000 surplus in 2017), after one-off costs of US\$514,000 relating to the equalisation of pension liabilities within the defined benefit pension scheme. Those costs are not expected to recur.

The total expenditure on charitable activities as a proportion of income (excluding activities for generating funds and the defined benefit scheme) was 87.8% (2017 100%).

The valuation of the defined benefit pension scheme at 31 December 2018 has a funding deficit of \$1,242,000. More details are given below, under risks, and in note 10.

Reserves

The Charity has two types of reserves, restricted and unrestricted.

Restricted reserves comprise revenue and expenditure relating to specific donations made by individuals which are then passed onto World ORT to fulfil programmes. Unrestricted reserves comprise net income generated from letting of the Charity's building and donations made for general charitable purposes.

It is the Trustees' policy to donate the net surplus generated from the letting activity to World ORT to fund its projects worldwide. Unrestricted funds comprise a land and building revaluation reserve of \$14,148,000, a deficit on the pension fund of \$1,242,000 and unrestricted funds of \$3,538,000.

The Trustees plan to maintain free reserves at a level that ensures that it can meet any shortfall in donations.

Investments

The Trustees have unlimited powers of investment. The Trustees have invested in the freehold land and building in London which is part-occupied by the Trust's head office with the remainder let to tenants. The rental stream from tenants covers the overheads on those elements of the building not occupied by World ORT.

Report of the Trustees for the year ended 31 December 2018 (continued)

Income summary

Donations and legacies was \$1,019,000 (2017 \$988,000).

Letting activity income was \$703,000 (2017 \$666,000).

Expenditure summary

Expenditure on charitable activities was \$895,000 (2017 \$1,019,000).

Expenditure on letting activity was \$604,000 (2017 \$623,000).

Net income for the year

Net deficit before other gains and losses was \$291,000 (2017 Surplus \$2,000)

The Trustees were pleased with the year's income and level of activities in the difficult economic climate.

The letting of excess space in ORT House is satisfactory with the Charity hosting 12 tenants. Further details can be seen under risks and uncertainties.

Revenue from the conferencing licensee was satisfactory.

The Defined Benefit Pension Scheme, which was closed to new members in 1999, has a deficit which the Charity continues to manage. Details can be seen in note 10 Employee Retirement Benefits.

Restricted funds raised in year 2018

All restricted funds received were granted to World ORT in the year. As an illustration, the following were the restricted funds received and granted, with the largest financial support detailed. The activities change from year to year, therefore straight comparatives are not always possible

<u>Activity</u>	<u>Region</u>	2018	2017
		<u>US\$</u>	<u>US\$</u>
Israel - Science Journey	Israel	189,000	62,000
Israel – Network of owned schools	Israel	144,000	130,000
St Petersburg VTC 2 Yesod	CIS	19,000	66,000
CIS STEM 2018 campaign	CIS	7,000	67,000
Learning music during the Holocaust	Students worldwide	7,000	1,000
Wingate Seminar	Students worldwide	23,000	22,000
Archive - Access optimisation	Students worldwide	-	32,000
Encyclopaedia website	Students worldwide	34,000	31,000
Others	CIS	5,000	4,000
		<u>428,000</u>	<u>415,000</u>

World ORT combines the funds raised in the United Kingdom with funds raised elsewhere in the world. Where possible World ORT involves the local state authorities and also local individuals.

Future plans

The focal point for UK donors for 2019 will be fundraising for World ORT's "Israel Network of Schools" campaign in support of schools in the periphery of Israel and the STEM campaign in support of schools in Moscow and St Petersburg in Russia and Kiev in Ukraine.

The Trustees will look at maintaining the occupancy levels and rental income stream from ORT House.

Report of the Trustees for the year ended 31 December 2018 (continued)

During the year, the Trustees sought and obtained planning permission to redevelop the property, with a view to increasing the lettable space by approximately 10,000 sq. ft. Following receipt of planning consent, the property was revalued in 2018 by Colliers International Valuation UK LLP.

The trustees are evaluating various options in relation to this development, which is expected to commence within the next 12 months.

Risks and uncertainties

The Trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The major risks identified are (1) Not being able to let the excess space in ORT House, (2) the reliance on ORT UK for a large proportion of the voluntary income and (3) the defined benefit pension scheme.

The risk of not letting space in ORT House is managed by:

- Maintaining the building to a commercially attractive standard.
- Certain areas of the property which are not rented to the tenants are utilised for conferences.
- Dividing the rest of the excess space into smaller units to achieve a diversity of tenants.

Rental and license fee revenue

	<u>Number of tenants</u>		
	<u>Actual</u>	<u>Plan</u>	<u>Plan</u>
	<u>2018</u>	<u>2019</u>	<u>2020</u>
under \$50,000 per annum	10	10	10
\$51,000 - \$100,000 per annum	1	1	1
over \$100,000 per annum	1	1	1
Total number of tenants	12	12	12

ORT UK contributed 78.4% of donations in 2018 and the Trustees expect it to remain a significant donor in 2019 and 2020.

The risk posed by having a concentration of voluntary income from ORT UK is managed as follows:

- World ORT Trust has direct access to certain UK donors in agreement with ORT UK.
- ORT UK has a diverse fundraising base from major individuals and family trusts to many individual small donors.

The defined benefit pension scheme has a funding deficit of \$1,242,000. The deficit is being addressed by means of a recovery plan (see note 10).

The Trustees closed the scheme to new members in 1999. It had one active member at the end of 2018. The last member is due to retire in 2028.

Report of the Trustees for the year ended 31 December 2018 (continued)

Fixed assets

World ORT Trust owns the freehold to its head office, ORT House.

Movements on fixed assets are set out in note 7 to the financial statements. The Trustees are of the opinion that the market value of freehold land and buildings is at least equal to the value shown in these financial statements. A revaluation of the freehold land and buildings was carried out in 2018 which has resulted in a Revaluation reserve of US\$14.14m. The value of the land and buildings as at 31 December 2018 stands at \$17.68m. The property was revalued in preparation for the redevelopment noted above.

Trustees' responsibilities

The Trustees (who are also directors of World ORT Trust for the purposes 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. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the profit or loss of the charitable company for that period. 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

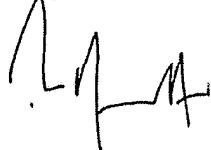
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

For and on behalf of the Trustees



Richard Hatter
Trustee

Date: 24/09/2019

WORLD ORT TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WORLD ORT TRUST FOR THE YEAR ENDED 31 DECEMBER 2018

Opinion

We have audited the financial statements of World ORT Trust for the year ended 31 December 2018 which comprise the balance sheet as at 31 December 2018, and the statement of financial activities incorporating income and expenditure account and the statement of cash flows for the year then ended and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 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.

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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are

WORLD ORT TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WORLD ORT TRUST FOR THE YEAR ENDED 31 DECEMBER 2018

required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our 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 requires us to report to you if, in our opinion:

- adequate 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 directors' remuneration specified by law not made; or
- we have not received all the information and explanations we require for our audit;
- 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 directors' 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 purposes 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 charity or to cease operations; or have no realistic alternative but to do so.

WORLD ORT TRUST

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF WORLD ORT TRUST FOR THE YEAR ENDED 31 DECEMBER 2018

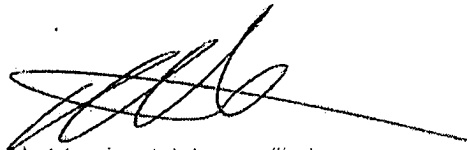
Auditor's responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. The description forms part of our Auditor's report

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Hart (senior statutory auditor)

For and on behalf of
Blick Rothenberg Audit LLP
Statutory Auditor

16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date *24 September 2019*

Statement of Financial Activities for the year ended 31 December 2018

(including the Income & Expenditure account)

	Note	Unrestricted Funds	Restricted funds	2018 Total	2017 Total
Income		US\$'000	US\$'000	US\$'000	US\$'000
Donations and legacies	2a	591	428	1,019	988
Income from letting activity	2b	703	-	703	666
Income total		<u>1,294</u>	<u>428</u>	<u>1,722</u>	<u>1,654</u>
Expenditure					
Charitable activities	6	467	428	895	1,019
Exceptional past service cost of the defined benefit scheme	10	514	-	514	-
Building costs	6	<u>604</u>	<u>-</u>	<u>604</u>	<u>633</u>
Expenditure total		<u>1,585</u>	<u>428</u>	<u>2,013</u>	<u>1,652</u>
Net (expenditure)/income before other gains and losses		(291)	-	(291)	2
Other recognised gains and losses					
Gains on revaluation of land and buildings	7	14,148	-	14,148	-
Actuarial (loss)/gain on defined benefit pension scheme	10	<u>(220)</u>	<u>-</u>	<u>(220)</u>	<u>86</u>
Net movement in funds		13,637	-	13,637	88
Reconciliation of funds					
Total funds brought forward at 1 January		<u>2,807</u>	<u>-</u>	<u>2,807</u>	<u>2,719</u>
Total funds carried forward at 31 December		<u>16,444</u>	<u>-</u>	<u>16,444</u>	<u>2,807</u>

A statement of other comprehensive income is not required as all gains and losses are included in the Statement of Financial Activities.

All income and expenditure stem from continuing operations.

The notes on pages 14 to 24 form part of these financial statements.

Report and financial statements for
the year ended 31 December 2018

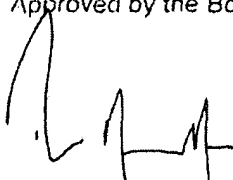
World ORT Trust

Balance Sheet

	Note	2018 US\$'000	2017 US\$'000
Fixed assets			
Tangible assets	7	17,682	3,483
Current assets			
Debtors	8	154	266
Cash at bank and in hand	11	307	203
		<u>461</u>	<u>469</u>
Liabilities			
Creditors: amounts falling due within one year	9	(457)	(526)
Net current assets/(liabilities)		<u>4</u>	<u>(57)</u>
Total assets less current liabilities		17,686	3,426
Defined benefit pension scheme liability	10	(1,242)	(619)
Net assets including pension liability		<u><u>16,444</u></u>	<u><u>2,807</u></u>
 <u>Charity funds:</u>			
Unrestricted funds		3,538	3,426
Revaluation Reserve		14,148	-
Pension reserve		(1,242)	(619)
Total charity funds		<u><u>16,444</u></u>	<u><u>2,807</u></u>

The notes on pages 14-24 form part of the financial statements.

Approved by the Board of Trustees on 24 September 2019 and signed on its behalf by



Richard Hatter

Cash Flow statement for the year ended 31 December 2018

	Note	2018 US\$'000	2017 US\$'000
Cash flows from operating activities:			
Net cash used in operating activities	11	193	(35)
Cash flows from investing activities:			
Purchase of equipment	7	(89)	(3)
Change in cash and cash equivalents in the reporting period		104	(38)
Cash and cash equivalents at the beginning of the reporting period		203	241
Cash and cash equivalents at the end of the reporting period		307	203

The notes on pages 14 to 24 form part of these financial statements.

1 Accounting policies

a Basis of preparation

The financial statements have been prepared in accordance with the 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 Ireland (FRS102) (effective from 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. World ORT Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b Legal status of the Trust

The Charity is a company limited by guarantee and is incorporated in England and Wales. The member of the company is World ORT. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the registered office and principal place of business is 126 Albert Street, London, NW1 7NE.

The following principal accounting policies have been applied:

c Going concern

At 31 December 2018, the Charity had net current assets of \$4,000 and total reserves of \$16,444,000. The Trustees consider that the Charity will continue to be able to meet its liabilities as they fall due because grants payable are discretionary and rise and fall in line with revenue. The Trustees consider that there is a reasonable expectation that World ORT Trust has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Trustees continue to adopt the 'going concern' basis in preparing the accounts.

d Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Revenue, including donations, is recognised in the period in which World ORT Trust is entitled to receipt and where the revenue can be reliably measured. Grants are recognised when they become receivable; for instance when work is completed according to a prior agreement. Revenue includes rental income, service charges and other recoveries from tenants of the charity's property. Rental income is recognised on an accruals basis in the period in which it is earned, in accordance with the terms of the lease. Investment income, which is bank interest, is recognised on an accruals basis.

e Expenditure and irrecoverable VAT

Expenditure is recognised on an accrual basis as a liability is incurred. The expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. Expenditure is classified under the following activity headings:

- Costs of generating funds comprise the costs associated with letting of the Charity's property.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs comprise those costs associated with legal and statutory compliance services.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as set out in Note 6 'Expenditure'.

1 Accounting policies (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purposes. Restricted funds are those donations which the donor has specified are to be solely used for a particular purpose. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of staff and overhead costs.

g Tangible fixed assets

Property, fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost includes amounts directly attributable to making the asset capable of operating as intended. Items costing less than \$1,000 are not capitalised; except in the case of trackable computer equipment.

Individual freehold and leasehold properties are carried at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in the income and expenditure account.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, based on prices prevailing at the date of acquisition or revaluation, of each asset evenly over its expected useful life. Depreciation starts from the month of acquisition. The rates applied are as follows:

Tangible fixed assets	Annual Rate
Freehold buildings:	2% per annum on cost
Building improvements:	10% or 20% per annum on cost
Fixtures and equipment:	20% per annum on cost
Computer equipment:	33.33% per annum on cost

h Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other 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 payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term deposits.

j Foreign currency

The functional currency of the Charity is GBP however the presentation currency is the US Dollar, because this is the operating currency of World ORT group.

Foreign currency transactions are translated at the rates ruling at the date of the transaction.

Foreign currency monetary assets and liabilities are retranslated at the rates ruling at the balance sheet dates. Any differences are taken to the Statement of Financial Activities.

k Pensions

The charity operates a defined contribution pension scheme. The scheme was started in 2001 and is open to all employees expected to be in the employment of World ORT for a period of at least 3 months. The assets of the scheme are held separately from those of the Charity. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and contributions actually paid are shown as either prepayments or accruals in the balance sheet.

The Charity also operates a defined benefit pension scheme which was established on 14 February 1974 and was closed to new members with effect from 1 November 1999.

Scheme assets are measured at fair value and scheme liabilities are measured on an actuarial basis using the projected unit method and discounted at an interest rate equivalent to the current rate of return on a high-quality corporate bond of equivalent currency and term to the scheme liabilities. Full actuarial valuations are obtained at least every three years and are updated at each balance sheet date. The resulting surplus or deficit is presented separately above the total for net assets on the face of the balance sheet.

The amounts charged in resources expended are the current service costs of providing pension benefits to employees for the year and gains and losses on settlements and curtailments. The cost of making improvements to pension benefits is charged to resources expended on a straight-line basis over the period during which the increase in benefits vests. To the extent that the improvement in benefits vests immediately, the cost is recognised immediately.

A charge representing the unwinding of the discount on the scheme liabilities during the year is included in net benefit cost in Note 10. A credit representing the expected return on the scheme assets during the year is also included within net benefit cost. This credit is based on the market value of the scheme assets, and expected rates of return, at the beginning of the year.

Actuarial gains and losses are recognised immediately in the Statement of Financial Activities in other recognised gains and losses

l Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 1, the only key estimate made by the Trustees is:

Retirement benefits

Accounting for a defined benefit pension scheme and the value of liabilities is dependent on significant assumptions, including an assessment of the discount rate, price inflation and key demographic figures including life expectancy and mortality rates.

1 Accounting policies (continued)

These accounting judgements are inherently complex and require a high level of management judgement and specialist input by an actuary in the calculation of the value of the liabilities.

The key assumptions are detailed in Note 10.

2 Income	2018		2018	2017		2017
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
a Donations and legacies						
Grants	-	63	63	-	66	66
Donations from ORT UK	590	209	799	573	349	922
Donations others	1	156	157	-	-	-
	<u>591</u>	<u>428</u>	<u>1,019</u>	<u>573</u>	<u>415</u>	<u>988</u>

b Letting activity	2018	2017
	US\$'000	US\$'000
Letting of property surplus to operational requirements	703	666
	<u>703</u>	<u>666</u>

3 Trustees' (Directors') emoluments and reimbursed expenses

No Trustee received remuneration, benefit in kind or reimbursement of expenses during the year (2017 Nil)

4 Staff costs and emoluments

	2018	2017
	US\$'000	US\$'000
Wages and salaries	62	76
Social security costs	5	6
Pension costs - defined benefit	40	39
Pension costs - defined contribution	30	8
	<u>137</u>	<u>129</u>

No employee had emoluments exceeding £60,000.

Average monthly number of employees during the year:

	2018	2017
	Number	Number
Full time	3	3
Staff activities:		
Administration	1	1
Tenant & building support	2	2

5 Net income/(expenditure) for the year

This is after charging the following:

	2018	2017
	US\$'000	US\$'000
Audit fees	38	39
Depreciation	38	37
Foreign exchange loss	8	(62)

Report and financial statements for
the year ended 31 December 2018

World ORT Trust

6 Expenditure

	Charitable Activities Unrestricted US\$'000	Charitable Activities Restricted US\$'000	Letting Activity US\$'000	2018 Total US\$'000	2017 Total US\$'000
Grants	348	428	-	776	915
Support costs (all letting activity)					
Salaries and related costs	-	-	72	72	82
Defined benefit pension scheme net cost	39	-	1	40	39
Defined contribution pension scheme costs	12	-	18	30	8
Office & travel	24	-	-	24	26
Building maintenance	-	-	343	343	336
Legal and professional	6	-	124	131	108
Governance Audit fees	38	-	-	38	39
Depreciation	-	-	38	38	37
Foreign exchange loss	-	-	8	8	62
Exceptional past service cost of the defined benefit scheme	514	-	-	514	-
	981	428	604	2,013	1,652

7 Fixed Assets

	Freehold land & building US\$'000	Freehold Building improve- ments US\$'000	Fixtures & equipment US\$'000	2018 Total US\$'000	2017 Total US\$'000
Cost					
At 1 January 2018	3,543	39	271	3,853	3,850
Additions at cost	-	75	14	89	3
Revaluations	14,020	-	-	14,020	-
Disposals	-	-	-	-	-
At 31 December 2018	17,563	114	285	17,962	3,853
Depreciation					
At 1 January 2018	(121)	(39)	(210)	(370)	(333)
Charge for year	(7)	-	(31)	(38)	(37)
Revaluations	128	-	-	128	-
At 31 December 2018	-	(39)	(241)	(281)	(370)
Net book value					
At 31 December 2018	17,563	75	44	17,682	
At 31 December 2017	3,422	-	61		3,483

The freehold land and building is ORT House, the head office of the Charity. The property was revalued as at 31st December 2018 by Colliers International Valuation UK LLP to arrive at a fair value taking the Market Rent and Market Value based on prevailing market conditions and after taking into account the existence of Planning Permission granted in 2018. The carrying amount of the freehold land and buildings under the historical cost convention would have been US\$3,415,000. For 2018, depreciation has been charged on the historical cost.

8 Debtors

	2018 US\$'000	2017 US\$'000
Trade debtors	56	57
Prepayments	34	75
Other debtors	22	-
Affiliated ORT organisations	42	134
	<u>154</u>	<u>266</u>

9 Creditors

	2018 US\$'000	2017 US\$'000
Trade creditors	65	92
Amounts owed to parent undertaking	165	308
Other creditors	70	17
Taxation, social security and VAT	62	51
Accruals and deferred income	95	58
	<u>457</u>	<u>526</u>

Deferred income

	2018	2017
Deferred income at 1 January 2018	26	22
Resources deferred during the year	28	26
Amounts released from previous years	(26)	(22)
Deferred income at 31 December 2018	<u>28</u>	<u>26</u>

10 Employee retirement benefits

World ORT Trust operates the following pension plans:

The Defined Contribution Pension Scheme

Employees not in the defined benefit pension scheme are eligible to join the defined contribution pension scheme after three months service. The assets of the scheme are held separately from those of World ORT Trust in an independently administered fund. World ORT Trust contributes up to 5%.

The Defined Benefit Pension Scheme

World ORT Trust operates a defined benefit scheme known as the ORT Retirement Benefit Plan which is administered by a third party. The scheme closed to new entrants in 1999. The assets of the scheme are held separately to those of the charity.

Based on the existing Schedule of Contributions the company expects to contribute \$92,500 plus 47.1% of the total Pensionable Salaries to The ORT Retirement Benefits Plan. In the next accounting year World ORT Trust will have one active member.

The Valuation used has been based on the most recent actuarial valuation at 1 January 2018 and was updated by the actuary, Aviva, to take account of the requirements of FRS102 in order to assess the liabilities of the scheme at December 2018. Scheme assets are stated at their market value at the respective balance sheet dates and overall expected rates of return are established by applying published brokers' forecasts to each category of scheme assets.

Membership of the Defined Benefit Pension Scheme	2018	2017
Active members at 31 December	3	3
Preserved & deferred members at 31 December 2018	25	25
One of the scheme's active members is employed by World ORT.		

Principal assumptions

The principal assumptions used in determining pension benefit obligations for the defined benefit pension plan are:

	2018	2017
Inflation assumption	3.3%	3.3%
Rate of increases in salaries	1.0%	1.0%
Discount rate	2.7%	2.4%
CPI pension escalation	2.25%	2.5%
Revaluation rate for deferred pensioners (CPI)	2.25%	2.5%
Allowance for commutation for cash at retirement	nil	nil

Retirement

All members are assumed to reach their Normal Retirement Age.

Demographic Assumptions

Assumed life expectancy in years, on retirement at 65	2018	2017
Retiring today		
Male	22.7	22.8
Female	25	25.1
Retiring in 20 years		
Male	24.6	24.6
Female	26.7	26.8

10 Employee retirement benefits (continued)

The following tables summarise the components of net benefit cost and actuarial loss recognised in the Statement of Financial Activities and the scheme deficit recognised in the Balance Sheet.

	2018	2017
	US\$'000	US\$'000
<i>The assets and liabilities of the scheme at 31 December</i>		
Fair value of plan assets	470	1,495
Present value of funded obligation	(1,712)	(2,114)
Net liability	<u>(1,242)</u>	<u>(619)</u>

	2018	2017
	US\$'000	US\$'000
Present value of scheme obligations		
Changes in the defined benefit obligation		
At 1 January	(2,114)	(2,058)
Current service cost	(19)	(24)
Past service cost	(514)	-
Interest on scheme liabilities	(36)	(54)
Actuarial gains and losses	(303)	91
Contributions by scheme members	(4)	(5)
Benefits paid	1,184	124
Exchange adjustment	94	(188)
At 31 December	<u>(1,712)</u>	<u>(2,114)</u>

Fair value of plan assets - structure of assets

All the assets of the plan are held in the Aviva Life & Pensions UK Limited Provident Mutual Sub Fund (PMF).

	31 Dec	31 Dec
	2018	2017
	%	%
The asset allocation of the fund was as follows:		
Equity (UK and International)	39	45
Property	10	9
UK fixed interest	20	18
Corporate bonds (UK & International)	28	27
Cash and cash alternatives	3	1
	<u>100</u>	<u>100</u>

	2018	2017
	US\$'000	US\$'000
Recognised in Statement of Financial Activities		
Current service cost	(19)	(24)
Interest cost on benefit obligation	(36)	(54)
Expected return on plan assets	23	37
Past service cost	(514)	-
Total recognised in Statement of Financial Activities	<u>(546)</u>	<u>(41)</u>

10 Employee retirement benefits (continued)

Taken to the Statement of Financial Activities in other gains and losses	2018	2017
	US\$'000	US\$'000
Actual Return on scheme assets	51	32
Interest income	(23)	(37)
Less: expected return on scheme assets	-	-
	<u>28</u>	<u>(5)</u>
Other actuarial gains and losses	(303)	91
Exchange rate (losses)/gains	55	-
Actuarial gain and losses recognised in the Statement of Financial Activities in other Gains and Losses	<u>(220)</u>	<u>86</u>

No amounts (2017 \$nil) were included in the cost of assets.

Employee retirement benefits (continued)

Changes in the fair value of plan assets

	2018	2017
	US\$'000	US\$'000
At 1 January	1,495	1,417
Expected return on plan assets	27	39
Interest income	22	-
Actuarial gain and losses	-	(5)
Contributions by employer	147	41
Contributions by scheme members	4	5
Administration fee paid from scheme assets	(5)	(5)
Benefits paid	(1,124)	(131)
Exchange adjustment	(96)	134
At 31 December	<u>470</u>	<u>1,495</u>

	2018	2017
	US\$'000	US\$'000
<i>The movement in the scheme deficit consists of:</i>		
Deficit at the beginning of the year	(619)	(641)
Actuarial gains through statement of changes in charitable funds	(275)	86
Contributions during the year	155	38
Net benefit cost	(37)	(41)
Exceptional past service cost	(514)	-
Exchange adjustment	48	(61)
Defined benefit pension scheme included income for the year	(348)	(64)
Deficit at the end of the year	<u>(1,242)</u>	<u>(619)</u>

Report and financial statements for
the year ended 31 December 2018

World ORT Trust

	2018 US\$'000	2017 US\$'000
11 Reconciliation of cash flows from operating activities		
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(291)	2
Adjustments for:		
Exchange rate adjustment on pensions obligations	41	-
Defined benefit pension scheme (loss)/gain	348	64
Operating surplus/(deficit) for the year	98	66
Depreciation	38	37
Decrease in debtors	112	125
(Decrease) in creditors	(70)	(262)
Net cash outflow from operating activities	177	(35)
 Analysis of cash and cash equivalents	 2018 US\$'000	 2017 US\$'000
Cash at bank and in hand	307	203
Total cash and cash equivalents	307	203

12 Related party transactions

The Charity has taken advantage of the exemption contained in FRS102 Section 33 "Related Party disclosures" from disclosing transactions with the entities which are a wholly owned part of the group.

The Trustees of the Charity are considered to be key management personnel. Total remuneration in respect of these individuals is given in note 3.

Transaction with other related parties are detailed below

Donations

	2018 \$	2017 \$
Mauricio Merikanskas	-	24,974
Jean de Gunzburg (Manitoba Foundation)	-	250,000
Conrad Giles (President of World ORT)	-	10,000
Sir Maurice Hatter	144,000	65,789
Judy Menikoff	-	29,394
	144,000	380,157

13 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is World ORT which is a charity registered in Switzerland and its registration number is CH-6600148971-1.

The consolidated financial statements of World ORT, which include the results of World ORT Trust, are available to the public on website www.ort.org.

14 Analysis of net assets between funds as at 31 December 2018

	General funds US\$'000	Pension reserve US\$'000	Total US\$'000
Tangible fixed assets	17,682	-	17,682
Cash at bank and in hand	307	-	307
Other net current liabilities	(303)	-	(303)
Creditors of more than one year	-	(1,242)	(1,242)
Total	17,686	(1,242)	16,444

Analysis of net assets between funds - previous year

	General funds US\$'000	Pension reserve US\$'000	Total US\$'000
Tangible fixed assets	3,483	-	3,483
Cash at bank and in hand	203	-	203
Other net current liabilities	(260)	-	(260)
Creditors of more than one year	-	(619)	(619)
Total	3,426	(619)	2,807

15 Financial instruments

The carrying values of the charitable company's financial assets and liabilities are summarised by category

	2018 \$'000	2017 \$'000
Financial assets		
Measured at undiscounted amount receivable:		
Trade and other debtors	154	191
	154	191
Financial liabilities		
Measured at undiscounted amount payable:		
Trade and other creditors	135	109
Amounts owed to group undertakings	165	308
	300	416

HP LaserJet P4010 and P4510 Series Printers



Clear Jams
清除卡紙
Elakadások elhárítása
Устранение замятий

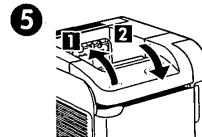
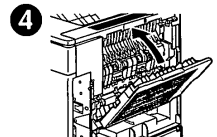
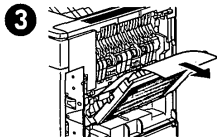
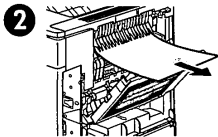
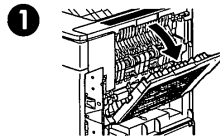
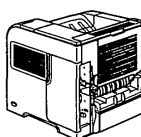
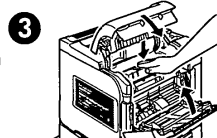
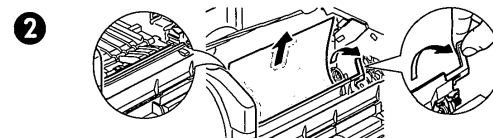
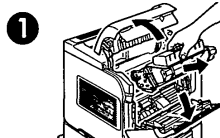
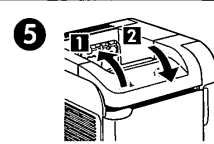
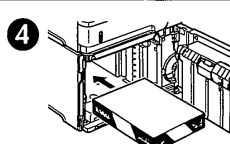
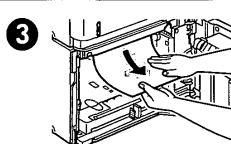
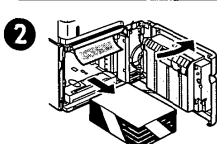
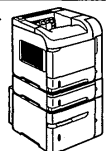
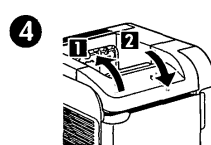
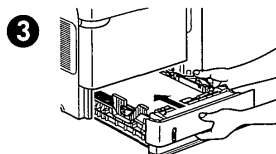
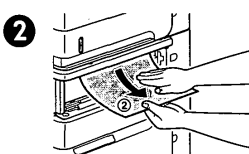
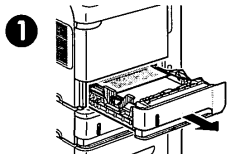
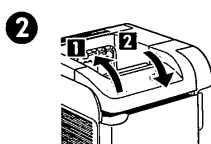
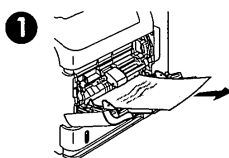
Eliminer les bourrages
Odstranění uvíznutých médií
용지 걸림 해결
Rensa trassel

Staus beseitigen
Afhjælp papirstop
Fjerne fastkjørt papir
清除卡紙

Eliminazione degli inceppamenti
Storingen verhelpen
Usuwanie zacięć
Kağıt sıkışmalarını Giderme

Eliminación de atascos
Tukosten poistaminen
Limpar atolamentos
Eliminació d'embussos

紙詰まりの解消



HP LaserJet P4010 and P4510 Series Printers



Clear Jams
清除卡紙
Elakadások elhárítása
Устранение замятий

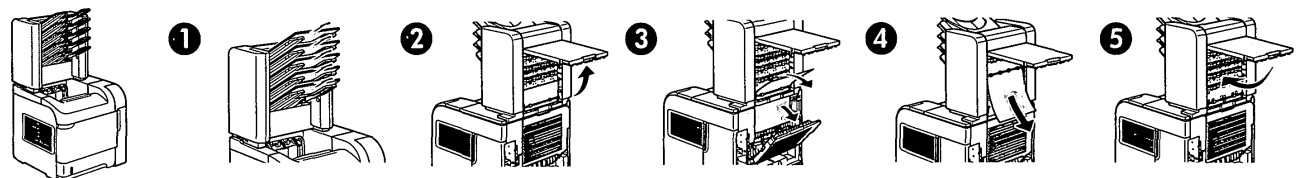
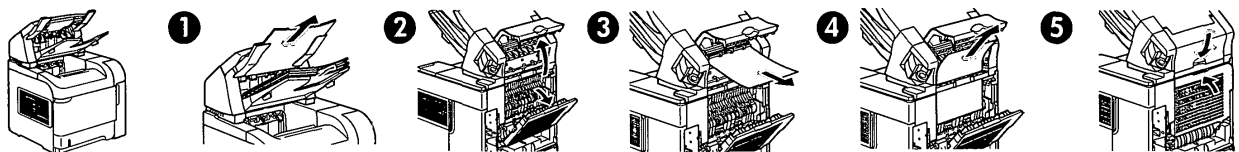
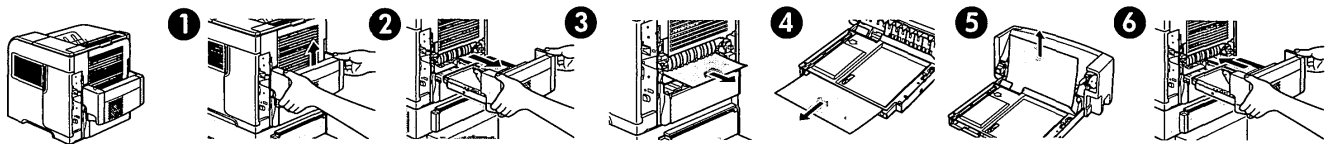
Eliminer les bourrages
Odstranění uvíznutých médií
용지 걸림 해결
Rensa trassel

Staus beseitigen
Afhjælp papirstop
Fjerne fastkjørt papir
清除卡紙

Eliminazione degli inceppamenti
Storingen verhelpen
Usuwanie zacięć
Kağıt sıkışmalarını Giderme

Eliminación de atascos
Tukosten poistaminen
Limpar atolamentos
Eliminació d'embussos

紙詰まりの解消



HP LaserJet P4010 and P4510 Series Printers



Clear Jams
清除卡紙
Elakadások elhárítása
Устранение замятий

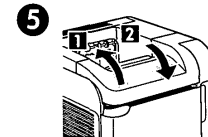
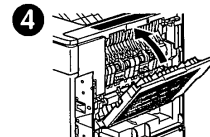
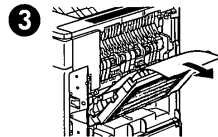
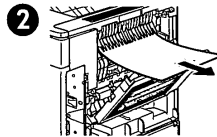
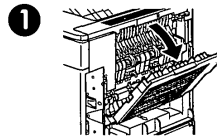
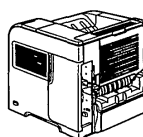
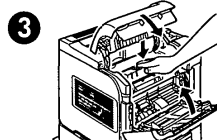
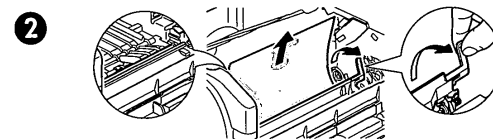
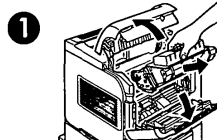
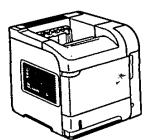
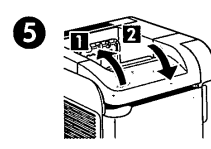
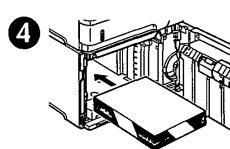
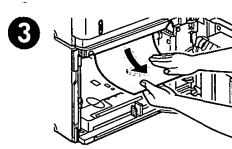
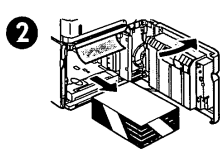
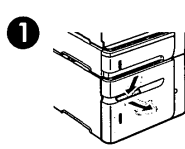
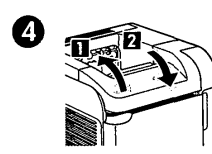
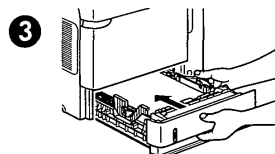
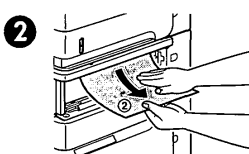
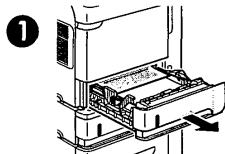
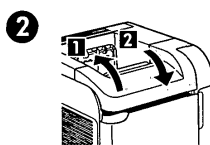
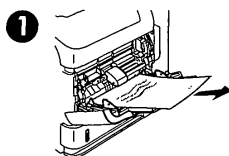
Eliminer les bourrages
Odstranění uvíznutých médií
용지 걸림 해결
Rensa trassel

Staus beseitigen
Afhjælp papirstop
Fjerne fastkjørt papir
清除卡紙

Eliminazione degli inceppamenti
Storingen verhelpen
Usuwanie zacięć
Kağıt Sıkışmalarını Giderme

Eliminación de atascos
Tukosten poistaminen
Limpar atolamentos
Eliminació d'embussos

紙詰まりの解消



HP LaserJet P4010 and P4510 Series Printers



Clear Jams
清除卡紙

Elakadások elhárítása
Устранение замятий

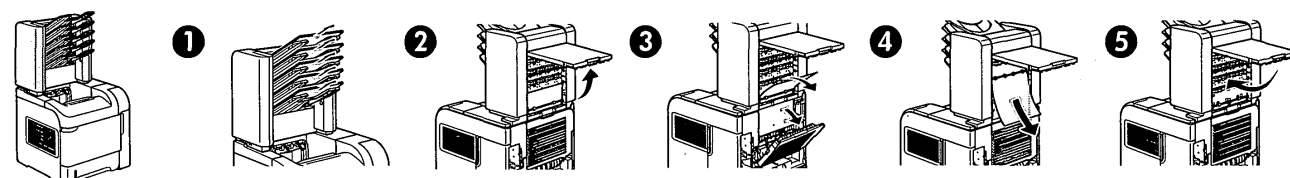
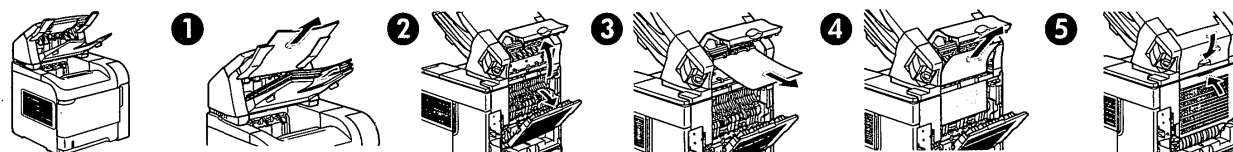
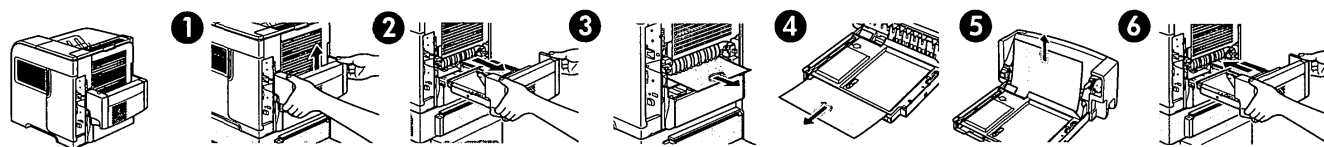
Eliminer les bourrages
Odstranění uvíznutých médií
용지 걸림 해결
Rensa trassel

Staus beseitigen
Afhjælp papirstop
Fjerne fastkjørt papir
清除卡紙

Eliminazione degli inceppamenti
Storingen verhelpen
Usuwanie zacięć
Kağıt sıkışmalarını Giderme

Eliminación de atascos
Tukosten poistaminen
Limpar atolamentos
Eliminació d'embussos

紙詰まりの解消



HP LaserJet P4010 and P4510 Series Printers



Clear Jams
清除卡纸
Elakadások elhárítása
Устранение замятий

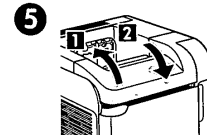
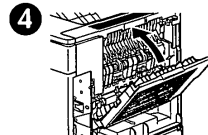
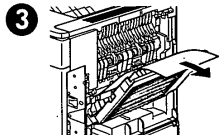
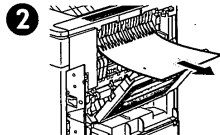
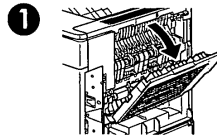
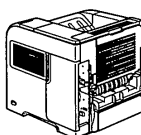
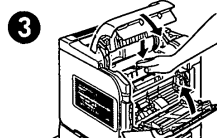
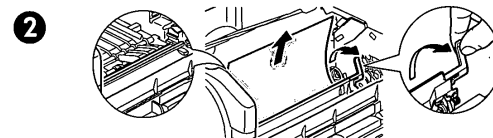
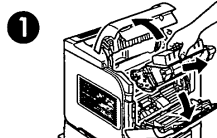
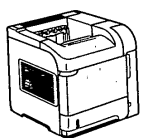
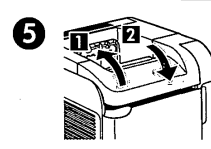
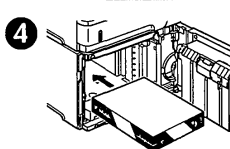
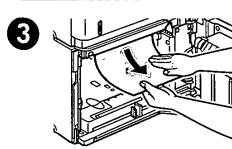
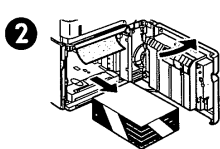
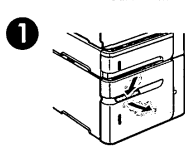
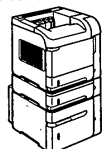
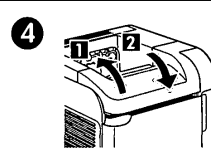
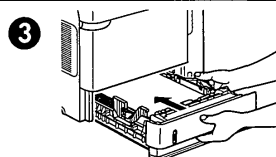
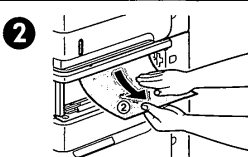
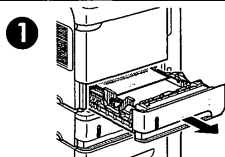
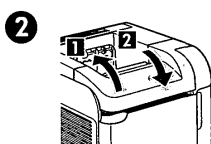
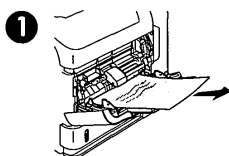
Eliminer les bourrages
Odstranění uvíznutých médií
용지 걸림 해결
Rensa trassel

Staus beseitigen
Afhjælp papirstop
Fjerne fastkjørt papir
清除卡紙

Eliminazione degli inceppamenti
Storingen verhelpen
Usuwanie zacięć
Kağıt Sıkışmalarını Giderme

Eliminación de atascos
Tukosten poistaminen
Limpar atolamentos
Eliminació d'embussos

紙詰まりの解消



HP LaserJet P4010 and P4510 Series Printers



Clear Jams
清除卡纸

Elakadások elhárítása
Устранение замятий

Eliminer les bourrages

Odstranění uvíznutých médií
용지 걸림 해결
Rensa frassel

Staus beseitigen

Afhjælp papirstop
Fjerne fastkjørt papir
清除卡紙

Eliminazione degli inceppamenti

Storingen verhelpen
Usuwanie zacięć
Kağıt sıkışmalarını Giderme

Eliminación de atascos

Tukosten poistaminen
Limpar atolamentos
Eliminació d'embussos

紙詰まりの解消

