



Registered Charity No: 1177803

**THE CHILDREN'S AID COMMITTEE
CHARITABLE FUND
ANNUAL ACCOUNTS
31 DECEMBER 2019**

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

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THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

TRUSTEES AND ADVISERS

The Members and Advisers of the Children's Aid Committee Charitable Fund ("The Committee") and the Executive, Investment and Grants Committees during the year ended 31 December 2019 were as follows:

Patron

The Chief Rabbi, E Mirvis

The Committee

J Steinberg (Chairman)
J Roiser (Vice Chairman)
A Littman (Honorary Secretary)
D Frangi (Treasurer)

A Grant
L Grant
M Green
M Herman
A D Landy
B Lemer
I Marcusfield
H Minkoff
D Minkoff
N Roberts
P Frangi
W Starr

Grants Advisers

A Eisen
L Lewis
S Marsh

Investment Committee

W Starr (Chairman)
J Steinberg
M Herman
A D Landy
D Frangi
B Lemer
N Roberts
H Minkoff

Honorary Investment Advisers

D Cohen
M Klimt

Trustees

J Steinberg
D Frangi
A D Landy
W Starr
H Minkoff

Vice Presidents

A Grant
A Littman
M Green

Auditors

Maurice Apple
3rd Floor, Building 4
The Exchange
Brent Cross Gardens
London, NW4 3RJ

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
Kent, ME19 4JQ

Investment brokers

Cannacord Genuity Group
41 Lothbury
London
EC2 7AE

Administrator

Michele Stern

Charity Address

PO Box 68019
London NW4 9HN

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

YEAR ENDED 31 DECEMBER 2019

REPORT OF THE TRUSTEES

The trustees present their report and audited financial statements for the year ended 31 December 2019. The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with current statutory requirements, 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 (FRS102) (effective 1 January 2016).

Status and Governing document

The charity is registered with the Charity Commissioners, registration number 1177803. The charity was incorporated in April 2018 as a Charitable Incorporated Organisation. It was created to take over the activities of an existing unincorporated charity with the same name, with the registration number 302933. In July 2018 the charity received approval from The Charity Commission to authorise the transfer of all assets and liabilities from the old charity to this one. The charity is governed by its trust deed dated 23 October 2018. The objectives of the two charities remain unchanged.

On 1st January 2019 all of the assets and liabilities were transferred from the previous charity to this charity.

Trustees, appointment, training, induction and organisational structure

The trustees who held office during the year are disclosed on page 1. The trust deed states that the charity should have a minimum of three trustees and a maximum of five trustees. Trustees are appointed and trained and briefed by the respective committees as to their role and the charity's objectives.

Members of the respective committees are familiar with the practical work of the charity. The trustees are advised on donations and investment opportunities by the respective committees and advisers as detailed on page 3.

Objectives, Donation policy and Public benefit

The objectives of the charity are to assist in the provision within the London and Home Counties area of facilities for leisure time recreational activities for young persons of the Jewish Faith with the object of improving their conditions of life. There have been no changes in the objectives of the charity during the year.

The trustees receive applications for donations from various Jewish youth and educational organisations. The trustees consider all requests which they receive and make such donations as they feel appropriate, which satisfy the requirements of the charity's constitution. There have been no changes in the policies of the trustees during the year.

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due careful consideration to the Charity Commission's general guidance on public benefit and have achieved the aims of public benefit by supporting, assisting and encouraging the work and recreation of local youth Charities.

Review of activities, achievements and future developments

The trustees pledged net charitable donations during the year of £99,012 and made payments of £66,793. Pledges undrawn from prior years and lapsed amounted to £4,713. The trustees are confident that donations provided during the year satisfied the objectives of the charity. The trustees intend to maintain the level of donations in the future by encouraging applications from appropriate institutions and being proactive in researching projects needing financial assistance. Details of donations made during the year are shown on page 16 to the financial statements.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

YEAR ENDED 31 DECEMBER 2019

REPORT OF THE TRUSTEES - continued

Review of developments

In the opinion of the trustees, the charity's investments performed sufficiently to cover its foreseeable requirements and there are adequate resources available to meet the foreseeable obligations of the charity. Details of movements in the charity's investments during the year are shown in note 6 to the financial statements.

Financial activities and results

The net incoming resources for the year amounted to £4,483. Movements of stock market prices during the year and disposal of equities resulted in total realised gains of £25,617 and unrealised gains of £87,087 on equity investments. The overall increase in fund balances for the year as a result was £117,187.

The financial statements set out on pages 9 to 15 summarise all the transactions of the charity for the year ended 31 December 2019.

Reserves

Reserves as at 31 December 2019 comprise a restricted capital fund of £1,040,000 and an unrestricted income fund of £1,043,195. The charity's policy regarding the appropriate level of reserves to be maintained is governed by the trust deed. In accordance with the deed, the capital account is treated as restricted funds insofar as no part thereof shall be applied by means of grants without a special resolution and the approval of not less than three of the trustees. In accordance with the constitution, all income is treated as unrestricted income, as it is available for the purposes of the charity. The policy currently is to pay grants in the region of £100,000 and the remaining unrestricted reserves are carried forward.

Investment powers, policy and performance

The trustees' investment powers are governed by the trust deed, which permits the charity's funds to be invested at the discretion of a majority vote of the trustees. The members of the charity's investment advisory committee are suitably experienced individuals who make recommendations to the trustees about investment opportunities. Movements of stock market prices during the year have resulted in an unrealised gain of £87,087 for the year.

The trustees' investment policy is to maintain income whilst preserving the value of the charity's accumulated funds.

Risk management

The trustees examine the major risks that the charity faces each financial year and have developed systems to monitor and control these risks to mitigate any impact they may have on the charity in the future.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Principles).

The Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed require 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 its financial activities for the year then ended.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

YEAR ENDED 31 DECEMBER 2019

REPORT OF THE TRUSTEES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;

The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

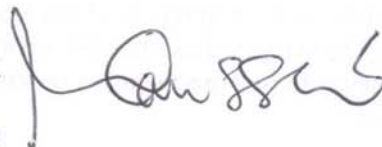
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

For and on behalf of the trustees

J Steinberg
Trustee



W Starr
Trustee



THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

Opinion

We have audited the financial statements of The Children's Aid Committee Charitable Fund (the 'Charity') for the year ended 31 December 2019 which comprise the financial statements and 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 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 Charity's affairs as at 31 December 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

We have nothing to report in respect of the following matters in relation to which the ISA (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 required to report that fact.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE CHILDREN'S AID COMMITTEE CHARITABLE FUND - continued

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained. In the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement (set out on page 3), the trustees 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 they 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.


Our 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). This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's 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 Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Maurice Apple [Statutory Auditor]
3rd Floor, Building 4 The Exchange,
Brent Cross Gardens,
London NW4 3RJ

22nd July 2020

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted Fund	Restricted Capital a/c	2019 Total Funds £	2018 Total Funds £
Income and endowments from					
Investment income	2	129,455	-	129,455	-
Interest receivable	3	8,416	-	8,416	-
Total		137,871	-	137,871	-
Expenditure on Charitable activities					
Grants awarded	4	99,012	-	99,012	-
Other expenditure					
Administration	4	34,376	-	34,376	-
Total		133,388	-	133,388	-
Net income/(expenditure)		4,483	-	4,483	-
Other recognised gains and losses					
Unrealised equity investment gains/(losses)	6	87,087	-	87,087	-
Realised gain/(loss) on disposal of investments	6	25,617	-	25,617	-
Net movement in funds		117,187	-	117,187	-
Opening balance		-	-	-	
Transferred from old charity no. 3029333	9	926,008	1,040,000	1,966,008	-
Total funds carried forward at 31 December 2019	10	1,043,195	1,040,000	2,083,195	-

In accordance with the trust deed there has been no movement on the restricted fund balance during the year.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	£	2019 £	£	2018 £
Fixed assets					
Investments	6		2,138,570		-
Current assets					
Debtors	7	1,737		-	
Cash at bank and in hand		62,211		-	
		<u>63,948</u>		<u>-</u>	
Creditors: amounts falling due within one year	8	<u>(119,323)</u>		<u>-</u>	
Net current liabilities			(55,375)		
Net assets			<u>2,083,195</u>		<u>-</u>
Represented by:					
Restricted Fund	9		1,040,000		-
Unrestricted Fund	9		1,043,195		-
Total funds	10		<u>2,083,195</u>		<u>-</u>

Approved by the trustees on 22nd July 2020

J Steinberg
Trustee



W Starr
Trustee



THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

1.1 Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the charities SORP (FRS102) '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 (FRS102) (effective 1 January 2016)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

1.2 Investments & Investment property

- a) Investments are included in the financial statements at market value at the end of the year. Any realised or unrealised gains or losses on investment assets are taken to the Statement of Financial Activities.
- b) Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to the Statement of Financial Activities.

1.3 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. All donations are recognised on the date they become receivable.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under appropriate headings. Grants are charged to the Statement of financial activities when a constructive obligation exists. Irrecoverable VAT is charged as a cost to the Statement of financial activity.

1.5 Fund accounting

Unrestricted funds comprise accumulated surplus and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds - see note 9 in the notes to the accounts.

1.6 Taxation

The charity is exempt from tax on its charitable activities.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 - continued

2 Investment income

	2019	2018
	£	£
Dividends on UK listed investments	26,568	-
Income from UK property rentals and commissions	102,887	-
	<u>129,455</u>	<u>-</u>

3 Interest receivable

	2019	2018
	£	£
Interest on cash balances and listed investments	8,416	-

4 Resources expended

Charitable donations

Charitable donations include grants and donations made to charitable entities in furtherance of the charity's objectives. Full details are set out in a separate schedule attached to the accounts on page 16.

The amounts charged in the SOFA represents the grants pledged less the grants lapsed in 2019.

Administrative expenses

Included within administrative expenses are the following:

	£	£
Governance costs	6,249	-
Legal and professional fees	9,000	-
Investment management fees	11,231	-
Secretarial fees	6,000	-
Advertising	-	-
Other administrative and property expenses	1,896	-
	<u>34,376</u>	<u>-</u>

50% of the Secretarial fees included in administration expenses relates to Grant payable activities.

The trustees have not received any remuneration for their services.

Trustee indemnity insurance was purchased at a cost of £289.

The auditors have charged £2,400 including VAT for their services.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 - continued

5 Taxation

The Children's Aid Committee Charitable Fund is a registered charity and is not liable to taxation.

6 Investments

	2019	2018
	£	£
Properties		
at cost		
23 High Street, Bridgwater, Somerset	238,357	-
Unit 3, King John House, Kingsclere, Newbury	233,640	-
22-24 Yorkshire Street, Oldham	356,749	-
1 & 2 High Street, Staplehurst	<u>313,376</u>	<u>-</u>
at trustee's valuation at year end		
23 High Street, Bridgwater, Somerset	305,000	-
Unit 3, King John House, Kingsclere, Newbury	200,000	-
22-24 Yorkshire Street, Oldham	400,000	-
1 & 2 High Street, Staplehurst	<u>316,521</u>	<u>-</u>
	1,221,521	-
Managed UK equities		
At market value of total funds	917,049	-
	<u>2,138,570</u>	<u>-</u>
Total market value of investments	2,138,570	-
At historical cost	<u>1,913,049</u>	<u>-</u>
	£	£
Market value at 1 January 2019	-	-
Transferred from old charity no. 3029333	1,997,049	-
Additions in year at cost	236,223	-
Disposals in year	(207,406)	-
Net realised investment gains (losses)	25,617	-
Net unrealised equity investment gains (losses)	87,087	-
	<u>2,138,570</u>	<u>-</u>
Market value at 31 December 2019	2,138,570	-

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019 - continued

7 Debtors

	2019	2018
	£	£
Prepayments and accrued income	1,737	-
	<u>1,737</u>	<u>-</u>

8 Creditors: amounts falling due within one year

	2019	2018
	£	£
Grants payable	83,720	-
Management fees	2,830	-
VAT	510	-
Accruals and deferred income	32,263	-
	<u>119,323</u>	<u>-</u>

9 Analysis of reserves

	Restricted Capital account	Unrestricted Income account	Total
	£	£	£
Transferred from old charity no. 3029333	1,040,000	926,008	1,966,008
Net surplus/(deficit) for the year	-	117,187	117,187
At 31 December 2019	<u>1,040,000</u>	<u>1,043,195</u>	<u>2,083,195</u>

In accordance with the charity's Trust Deed, the capital account is treated as restricted funds insofar as no part thereof shall be applied by means of grants without a special resolution and the approval of not less than three of the trustees. In accordance with the constitution, all income is treated as unrestricted income, as it is available for the purposes of the charity.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019 – continued

10 Analysis of net assets between funds

	Investments and bank balance	Net current assets excluding bank balance	Total
	£	£	£
Restricted	1,040,000	-	1,040,000
Unrestricted	1,160,781	(117,586)	1,043,195
	<u>2,200,781</u>	<u>(117,586)</u>	<u>2,083,195</u>

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND

SCHEDULE OF GRANTS FOR THE YEAR ENDED 31 DECEMBER 2019

Organisation	Pledges transferred at 1st Jan	Grants pledged in 2019	Lapsed or Cancelled	Grants paid in 2019	Pledges outstanding at 31st Dec
FFZY		7,500			7,500
Aylth		10,000		-3,334	6,666
Bnei Akiva		5,000			5,000
Habonim		5,000			5,000
Redbridge JCC		5,000			5,000
Reform Judaism	5,000	5,000		-5,000	5,000
University Jewish Chaplaincy		5,000			5,000
Up N Away		5,000			5,000
Clapton Common Boys Club	4,000	5,000		-5,666	3,334
JLGB	6,667			-3,334	3,333
Chaverim		7,500		-4,450	3,050
Maccabi GB		3,000			3,000
Step by Step		3,000			3,000
Get Set Girls		2,925			2,925
Keshet	10,000		-2,307	-5,081	2,612
Activiteens	2,000	2,000		-2,000	2,000
Camp Simcha		2,000			2,000
Gesher		2,000			2,000
Give Youth a Break	2,000				2,000
Happy Kids		2,000			2,000
JGAC		2,000			2,000
Chigwell & Hainuallt	1,800	2,800	-240	-2,560	1,800
Boys Clubhouse		3,000		-1,500	1,500
BBYO		1,000			1,000
Project Impact		5,000		-4,000	1,000
The Together plan		2,000		-1,000	1,000
JCoSS	6,667			-6,667	0
Highlights		1,000		-1,000	0
In touch	5,000			-5,000	0
JFS	2,034			-2,034	0
JMI		1,250		-1,250	0
Kids n' Action		2,000		-2,000	0
Langdon	3,333			-3,333	0
Liberal Judaism		2,000	-166	-1,834	0
S Pinter Youth Group		2,000		-2,000	0
SAMaJYC		1,750	-1,000	-750	0
Sinai	3,000		-1,000	-2,000	0
Teen Action		1,000		-1,000	0
	51,501	103,725	-4,713	-66,793	83,720