



Registered Charity No: 1177803

**THE CHILDREN'S AID COMMITTEE
CHARITABLE FUND**

A CHARITABLE INCORPORATED ORGANISATION (CIO)

**ANNUAL ACCOUNTS
31 DECEMBER 2022**

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

ADMINISTRATIVE INFORMATION

The Members, Trustees 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 2022 were as follows:

Patron

Chief Rabbi Sir E Mirvis KBE

The Committee

J Steinberg (Chairman)

J Roiser (Vice Chairman)

P Frangi (Honorary Secretary)

D Frangi (Treasurer)

K Axelrod-Harash

A Grant

L Grant

M Green

M Herman

A D Landy

B Lemer

I Marcusfield

H Minkoff

D Minkoff

A Pollak

N Roberts

P Frangi

W Starr

Grants Advisers

A Eisen

S Marsh

Investment Committee

W Starr (Chairman)

J Steinberg

M Herman

A D Landy

D Frangi

B Lemer

N Roberts

H Minkoff

A Pollak

Honorary Investment Advisers

M Klimt

Registered Charity Number

1177803

Trustees

J Steinberg

D Frangi

A D Landy

W Starr

H Minkoff (retired and reappointed 6 July 2022)

Vice Presidents

A Grant

A Littman

M Green

Independent Examiner

A Cowan FCA

KBSP Partners LLP

Harben House

Harben Parade

Finchley Road

London

NW3 6LH

Bankers

CAF Bank

25 Kings Hill Avenue

Kings Hill

Kent, ME19 4JQ

Investment brokers

Canaccord Genuity Group

88 Wood Street

Barbican

London

EC2V 7QR

Administrator

M Stern

Charity Address

PO Box 68019

London NW4 9HN

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

YEAR ENDED 31 DECEMBER 2022

REPORT OF THE TRUSTEES

The trustees present their annual report and financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 10 and comply with the CIO's constitution, Charities Act 2011, 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 2019).

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 3. The CIO's constitution states that the charity should have a minimum of three trustees and a maximum of twelve 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, grant making 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 grants from various Jewish youth and educational organisations. The trustees consider all requests which they receive and make such grants 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 grants during the year of £117,330 (2021: £76,964) and made payments of £112,554 (2021: £61,260). Pledges undrawn from prior years and lapsed amounted to £3,175 (2021: £0). As a result of the ongoing global pandemic, there has been a marked decline in the types of youth-based activities that the Charity typically supports. This has led to reduction in grant applications being received and a consequential drop in grants pledged during the year.

The trustees, together with their advisers, seek to maintain a good understanding of what is happening within the organisations in the Jewish Youth sector, so that we can be well placed to help

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

YEAR ENDED 31 DECEMBER 2022

REPORT OF THE TRUSTEES - continued

meet their needs. The trustees intend to maintain the level of grants in the future by encouraging applications from appropriate institutions and being proactive in researching projects needing financial assistance.

The trustees are confident that grants provided during the year satisfied the objectives of the charity. Details of grants made during the year are shown on page 14 to the financial statements.

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 8 to the financial statements.

Financial activities and results

The net loss for the year before gains and losses on investments amounted to £10,389 (2021: profit of £28,037). Movements of stock market prices during the year, disposal of equities and revaluation of investment properties resulted in net loss on investments of £173,286 (2021: loss of £43,258). The overall movement in funds for the year is a decrease of £183,675 (2021: decrease of £15,221).

The financial statements set out on pages 8 to 14 summarise all the transactions of the charity for the year ended 31 December 2022.

Reserves policy

Reserves as at 31 December 2022 comprise a restricted capital fund of £1,040,000 (2021: £1,040,000) and an unrestricted income fund of £877,421 (2021: £1,061,096). The charity's policy regarding the appropriate level of reserves to be maintained is governed by the constitution. 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.

Investment powers, policy and performance

The trustees' investment powers are governed by the constitution, 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.

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.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

YEAR ENDED 31 DECEMBER 2022 REPORT OF THE TRUSTEES - continued

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' 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 Constitution 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.

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

Independent Examiner

Anthony Cowan FCA of KBSP Partners LLP acted as an independent examiner of the charity during the year and has expressed his willingness to continue in that capacity.

Approved by the Board of Trustees on ^{30/05/2023}..... and signed on its behalf by:

Jonathan Steinberg

Warren Starr

J Steinberg
Trustee

W Starr
Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)**

Independent examiner's report to the trustees of The Children's Aid Committee

I report to the charity trustees on my examination of the accounts of The Children's Aid Committee (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

ACowan

Anthony Cowan FCA
Institute of Chartered Accountants of England and Wales
KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
London
NW3 6LH

Date: 12/06/2023

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Fund	Restricted Capital a/c	2022 Total Funds £	2021 Total Funds £
Income and endowments from					
Investment income	2	133,056	-	133,056	135,379
Total		<u>133,056</u>	<u>-</u>	<u>133,056</u>	<u>135,379</u>
Expenditure on:					
Raising funds	3	11,112		11,112	12,145
Charitable activities	4	132,333	-	132,333	95,197
Total		<u>143,445</u>	<u>-</u>	<u>143,445</u>	<u>107,342</u>
Net income in the year before gains and losses on investments					
		(10,389)	-	(10,389)	28,037
Net (losses) / gains on investments		<u>(173,286)</u>	<u>-</u>	<u>(173,286)</u>	<u>(43,258)</u>
Net movement in funds	5	(183,675)	-	(183,675)	(15,221)
Reconciliation of funds:					
Total funds brought forward at 1 Jan 2022	11	1,061,096	1,040,000	2,101,096	2,116,317
Total funds carried forward at 31 Dec 2022	11	<u>877,421</u>	<u>1,040,000</u>	<u>1,917,421</u>	<u>2,101,096</u>

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

All income and expenditure derive from continuing activities.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Investments	8		1,949,301		2,101,982
Current assets					
Debtors	9	74		1,574	
Cash at bank and in hand		54,794		83,259	
		<u>54,868</u>		<u>84,833</u>	
Creditors: amounts falling due within one year	10	<u>(86,748)</u>		<u>(85,719)</u>	
Net current assets (liabilities)			(31,880)		(886)
Net assets			<u>1,917,421</u>		<u>2,101,096</u>
Represented by:					
Restricted Fund	11		1,040,000		1,040,000
Unrestricted Fund	11		877,421		1,061,096
Total funds	12		<u>1,917,421</u>		<u>2,101,096</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
30/05/2023
..... and were signed on its behalf by:

Jonathan Steinberg

Warren Starr

J Steinberg

W Starr

Trustee

Trustee

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2019)' 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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 properties are 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 Statement of Financial Activities 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 Activities.

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.

1.7 Going concern

The trustees have considered the impact of Covid-19 on the charity's activities and have concluded there is no long term impact on the Organisation. As a result, it is considered that the going concern status remains intact.

There are no other material uncertainties about the charity's ability to continue.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 - continued

2	Investment income	Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Dividends and interest from listed investments	37,189	31,485
	Income from UK property rentals and commissions	95,827	103,894
	Deposit account interest	40	-
		133,056	135,379
3	Raising funds	Unrestricted Funds 2022 £	Unrestricted funds 2021 £
	Investment management fees	11,112	11,713
	Investment properties professional fees	-	432
		11,112	12,145
4	Charitable activities	Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Grant making activities		
	<u>Direct costs</u>		
	Grants awarded – page 14	114,155	76,964
	Consultancy fees	9,000	9,000
	Secretarial services	3,000	3,000
	<u>Support costs</u>		
	Secretarial services	3,000	3,000
	Office administration	597	694
	Bank charges	95	96
	<u>Governance costs</u>		
	Independent examiner's fees	2,153	2,153
	Trustees' indemnity insurance	333	290
		132,333	95,197

Support costs and governance costs have all been allocated to grant making activity.

Charitable grants are 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 14.

The amounts charged in the Statement of Financial Activities represents the grants pledged less the grants lapsed in 2022.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 - continued

5 Net income for the year /net movement in funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
This is stated after charging:		
Independent examiner's fees	2,153	2,153
	<u>2,153</u>	<u>2,153</u>

6 Trustee remuneration and related party transaction

No trustee has received any remuneration for their services as trustees or any reimbursement of expenses during the year (2021: £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

7 Taxation

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

8 Fixed Assets - Investments

	Investment properties £	Managed listed investments £	Total £
Market value brought forward 1 January 2022	1,106,000	995,982	2,101,982
Additions	-	258,183	258,183
Disposals	-	(261,680)	(261,680)
Revaluation	(61,000)	(88,184)	(149,184)
Market value carried forward 31 December 2022	<u>1,045,000</u>	<u>904,301</u>	<u>1,949,301</u>
<u>Historical cost of investments</u>			
31 December 2022	<u>1,142,122</u>	<u>829,267</u>	<u>1,971,389</u>
31 December 2021	<u>1,142,122</u>	<u>806,253</u>	<u>1,948,375</u>

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 - continued

8 Investments (Cont'd)

Loss on disposal	(24,263)
Revaluation loss on investment properties	(61,000)
Revaluation loss on investments	<u>(88,023)</u>
Net loss on investments	(173,286)

The investment properties were valued by the trustees on an open market value basis at the year end.

9 Debtors

	2022	2021
	£	£
Prepayments and accrued income	74	1,574
	<u>74</u>	<u>1,574</u>

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Grants payable	56,416	54,815
VAT	2,865	3,567
Accruals and deferred income	27,467	27,337
	<u>86,748</u>	<u>85,719</u>

11 Analysis of reserves

	Restricted Capital account	Unrestricted Income account	Total
	£	£	£
At 1 January 2022	1,040,000	1,061,096	2,101,096
Net deficit for the year	-	(183,675)	(183,675)
At 31 December 2022	<u>1,040,000</u>	<u>877,421</u>	<u>1,917,421</u>

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.

12 Analysis of net assets between funds

	Unrestricted income fund	Restricted fund	Total funds
	£	£	£
Investments	909,301	1,040,000	1,949,301
Current assets	54,868	-	54,868
Current liabilities	(86,748)	-	(86,748)
	<u>877,421</u>	<u>1,040,000</u>	<u>1,917,421</u>

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

SCHEDULE OF GRANTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Organisation	Pledges outstanding at 1st Jan £	Grants paid in 2022 £	Lapsed or Cancelled £	Grants pledged in 2022 £	Pledges outstanding at 31st Dec £
Activiteens	3,552	(3,552)	-	-	-
Barnet Synagogue	1,000	(1,000)	-	-	-
BBYO	10,000	(10,000)	-	10,000	10,000
Bnei Akiva	-	(2,000)	-	3,000	1,000
Boys Clubhouse	-	(1,700)	-	3,400	1,700
Camp Horizon	2,000	(2,000)	-	-	-
Camp Simcha	-	-	-	2,000	2,000
Chaverim	-	(2,500)	-	5,000	2,500
Chigs jyc	-	-	-	3,830	3,830
Clapham Common Boys Club	-	-	-	4,000	4,000
Finchley Reform Synagogue	-	(3,333)	-	10,000	6,667
FZY	5,000	(5,000)	-	-	-
Get Set Girls	-	(3,000)	-	3,000	-
Habonim Dror	-	(7,000)	-	7,000	-
Happy Kids	3,452	(3,452)	-	-	-
Highlights	10	-	(10)	-	-
Israel Dance Institute	1,500	(1,500)	-	-	-
Jewish Care Redbridge	-	(3,500)	-	3,500	-
Jewish Community Of Canvey Island(JCOCI)	2,000	-	(2,000)	-	-
Jewish Women's Aid	-	-	-	10,000	10,000
JGAC	-	(1,040)	(960)	2,000	-
JMI	-	(2,895)	(205)	3,100	-
KEF	1,801	(1,801)	-	-	-
Kids 'N Action	-	(2,000)	-	2,000	-
Langdon	5,000	(5,000)	-	-	-
LJY-Nerzer	-	(5,000)	-	5,000	-
March of the Living	-	(3,949)	-	5,000	1,051
Movement For Reform Judaism	-	-	-	7,000	7,000
Noa Girls	2,500	(2,500)	-	-	-
Noam Masorti	-	(6,000)	-	6,000	-
Norwood Unity Summer Scheme	-	(2,000)	-	2,000	-
Reform Judaism	7,000	(7,000)	-	-	-
S Pinter Project	-	(2,000)	-	2,000	-
Step by Step	-	-	-	3,000	3,000
Tal Torah	-	(1,500)	-	1,500	-
Tools4teens	-	(2,000)	-	2,000	-
UJIA	10,000	(10,000)	-	-	-
University Jewish Caplaincy	-	(5,000)	-	5,000	-
Up 'N Away	-	(3,332)	-	5,000	1,668
Youth On The Move	-	-	-	2,000	2,000
	54,815	(112,554)	(3,175)	117,330	56,416