



Registered Charity No: 1177803

THE CHILDREN'S AID COMMITTEE  
CHARITABLE FUND

A CHARITABLE INCORPORATED ORGANISATION (CIO)

ANNUAL ACCOUNTS  
31 DECEMBER 2023

**THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**  
**ADMINISTRATIVE INFORMATION**

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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 2023 were as follows:

**Patron**

Chief Rabbi Sir E Mirvis KBE

**The Committee**

J Steinberg (Chairman)  
P Frangi (Honorary Secretary)  
D Frangi (Treasurer)

K Axelrod-Harash  
L Grant  
M Green  
M Herman  
A D Landy  
B Lemer  
H Minkoff  
D Minkoff  
A Pollak  
N Roberts  
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 (retired and reappointed 17 May 2023)  
W Starr (retired and reappointed 17 May 2023)  
H Minkoff

**Vice Presidents**

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  
41 Lothbury  
London  
EC2 7AE

**Administrator**

M Stern

**Charity Address**

PO Box 68019  
London NW4 9HN

# THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

YEAR ENDED 31 DECEMBER 2023

## REPORT OF THE TRUSTEES

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The trustees present their annual report and financial statements for the year ended 31 December 2023. 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 1<sup>st</sup> 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 donations during the year of £157,030 (2022: £117,330) and made payments of £99,348 (2022: £112,554). Pledges undrawn from prior years and lapsed amounted to £1,366 (2022: £3,175). As a result of the global coronavirus pandemic being a past event, there has been a resurgence in the types of youth-based activities that the Charity typically supports. This has led to an increase in grant applications being received and a consequential increase in grants pledged during the year.

# THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

YEAR ENDED 31 DECEMBER 2023

## REPORT OF THE TRUSTEES - continued

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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 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 £48,335 (2022: £10,389). Movements of stock market prices during the year, disposal of equities and revaluation of investment properties resulted in net gain on investments of £87,688 (2022: loss of £173,286). The overall movement in funds for the year is an increase of £39,353 (2022: decrease of £183,675).

The financial statements set out on pages 8 to 14 summarise all the transactions of the charity for the year ended 31 December 2023.

### **Reserves policy**

Reserves as at 31 December 2023 comprise a restricted capital fund of £1,040,000 (2022: £1,040,000) and an unrestricted income fund of £916,774 (2022: £877,421). 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 2023

## REPORT OF THE TRUSTEES - continued

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### 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 24 July 2024 and signed on its behalf by:



J Steinberg

Trustee



W Starr

Trustee

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

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**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 2023.

**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.



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: 01/08/24

**THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted Fund	Restricted Capital a/c	2023 Total Funds £	2022 Total Funds £
<b>Income and endowments from</b>					
Investment income	2	139,478	-	139,478	133,056
<b>Total</b>		<u>139,478</u>	<u>-</u>	<u>139,478</u>	<u>133,056</u>
<b>Expenditure on:</b>					
Raising funds	3	11,075		11,075	11,112
Charitable activities	4	176,738	-	176,738	132,333
<b>Total</b>		<u>187,813</u>	<u>-</u>	<u>187,813</u>	<u>143,445</u>
<b>Net expenditure in the year before gains and losses on investments</b>		(48,335)	-	(48,335)	(10,389)
Net (losses) / gains on investments	8	87,688	-	87,688	(173,286)
<b>Net movement in funds</b>	5	39,353	-	39,353	(183,675)
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 Jan 2023	11	877,421	1,040,000	1,917,421	2,101,096
<b>Total funds carried forward at 31 Dec 2023</b>	11	<u>916,774</u>	<u>1,040,000</u>	<u>1,956,774</u>	<u>1,917,421</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 2023

	Note	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Investments	8		2,037,762		1,949,301
<b>Current assets</b>					
Debtors	9	10,609		74	
Cash at bank and in hand		50,343		54,794	
		<u>60,952</u>		<u>54,868</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(141,940)</u>		<u>(86,748)</u>	
<b>Net current assets / (liabilities)</b>			<b>(80,988)</b>		<b>(31,880)</b>
<b>Net assets</b>			<b><u>1,956,774</u></b>		<b><u>1,917,421</u></b>
Represented by:					
Restricted Fund	11		1,040,000		1,040,000
Unrestricted Fund	11		916,774		877,421
<b>Total funds</b>	12		<b><u>1,956,774</u></b>		<b><u>1,917,421</u></b>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 July 2024 and were signed on its behalf by:



J Steinberg  
Trustee



W Starr  
Trustee

# THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **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.

##### **1.6 Taxation**

The charity is exempt from tax on its charitable activities.

##### **1.7 Going concern**

The trustees have considered the going concern status of the charity and are satisfied that there are no 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 2023 - continued

2	Investment income	Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Dividends and interest from listed investments	34,524	37,189
	Income from UK property rentals and commissions	104,885	95,827
	Deposit account interest	69	40
		<u>139,478</u>	<u>133,056</u>
3	Raising funds	Unrestricted Funds 2023 £	Unrestricted funds 2022 £
	Investment management fees	11,075	11,112
		<u>11,075</u>	<u>11,112</u>
4	Charitable activities	Unrestricted funds 2023 £	Unrestricted funds 2022 £
	<b>Grant making activities</b>		
	<u>Direct costs</u>		
	Grants awarded – page 14	155,664	114,155
	Consultancy fees	10,790	9,000
	Secretarial services	3,625	3,000
	<u>Support costs</u>		
	Secretarial services	3,625	3,000
	Office administration	1,135	597
	Bank charges	60	95
	<u>Governance costs</u>		
	Independent examiner's fees	1,447	2,153
	Trustees' indemnity insurance	392	333
		<u>176,738</u>	<u>132,333</u>

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 2023.

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

5 Net income for the year /net movement in funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
This is stated after charging: Independent examiner's fees	1,920	2,153
	<u>1,920</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 (2022: £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 2023	1,045,000	904,301	1,949,301
Additions	-	174,984	174,984
Disposals	-	(202,523)	(202,523)
Revaluation	67,000	49,000	116,000
<b>Market value carried forward 31 December 2023</b>	<u>1,112,000</u>	<u>925,762</u>	<u>2,037,762</u>
<u>Historical cost of investments</u>			
31 December 2023	<u>1,142,122</u>	<u>801,960</u>	<u>1,949,226</u>
31 December 2022	<u>1,142,122</u>	<u>829,267</u>	<u>1,971,389</u>

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

8 Investments (Cont'd)

Net gain on investment	£
Loss on disposal	(28,312)
Revaluation gain on investment properties	67,000
Revaluation gain on investments	49,000
Net gain on investments	<u>87,688</u>

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

9 Debtors

	2023	2022
	£	£
Prepayments and accrued income	10,609	74
	<u>10,609</u>	<u>74</u>

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Grants payable	112,732	56,416
VAT	2,865	2,865
Accruals and deferred income	26,343	27,467
	<u>141,940</u>	<u>86,748</u>

11 Analysis of reserves

	Restricted Capital account	Unrestricted Income account	Total
	£	£	£
At 1 January 2023	1,040,000	877,421	1,917,421
Net surplus/(deficit) for the year	-	39,353	39,353
At 31 December 2023	<u>1,040,000</u>	<u>916,774</u>	<u>1,956,774</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.

12 Analysis of net assets between funds

	Unrestricted income fund	Restricted fund	Total funds
	£	£	£
Investments	997,762	1,040,000	2,037,762
Current assets	60,952	-	60,952
Current liabilities	(141,940)	-	(141,940)
	<u>916,774</u>	<u>1,040,000</u>	<u>1,956,774</u>

THE CHILDREN'S AID COMMITTEE CHARITABLE FUND (CIO)

SCHEDULE OF GRANTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Organisation	Pledges outstanding at 1st Jan £	Grants paid in 2023 £	Lapsed or Cancelled £	Grants pledged in 2023 £	Pledges outstanding at 31st Dec £
Activeens	-	(3,520)	20	3,500	-
Alyth	-	-	-	10,000	10,000
BBYO	10,000	(10,000)	-	-	-
Bnei Akiva	1,000	(1,000)	-	-	-
Boys Clubhouse	1,700	(1,700)	-	-	-
British Emunah	-	(5,000)	-	5,000	-
Camp Simcha	2,000	(4,000)	-	2,000	-
Chaverim	2,500	(4,166)	-	5,000	3,334
Chigs JYC	3,830	(3,830)	-	3,830	3,830
Clapham Common Boys Club	4,000	(4,000)	-	-	-
Crohns and Colitis Relief	-	(2,400)	-	2,400	-
Finchley Reform Synagogue	6,667	(10,000)	-	10,000	6,667
Habonim Dror	-	(5,000)	-	5,000	-
Happy Kids	-	(2,000)	-	2,000	-
Jewish Care	-	-	-	2,000	2,000
Jewish Women's Aid	10,000	(10,000)	-	-	-
JMI Music project	-	-	-	3,600	3,600
JWA	-	-	-	10,000	10,000
Keshet	-	(3,333)	-	10,000	6,667
Kids 'n Action	-	(2,000)	-	2,000	-
Langdon	-	-	-	7,000	7,000
LJY-Netzer	-	(5,000)	-	5,000	-
March of the Living	1,051	-	(1,051)	-	-
Movement For Reform Judaism	7,000	(7,000)	-	-	-
Noa Girls	-	(2,400)	-	2,400	-
Noam Masorti	-	-	-	7,200	7,200
Norwood Ravenswood	-	(1,665)	(335)	2,000	-
Project Impact	-	-	-	1,500	1,500
Richmond Synagogue	-	-	-	4,000	4,000
S Pinter	-	-	-	2,000	2,000
Side by Side	-	-	-	2,500	2,500
Sonshine	-	-	-	2,000	2,000
Step by Step	3,000	(1,500)	-	-	1,500
Teen Action	-	(2,000)	-	2,000	-
UJIA	-	-	-	23,000	23,000
UJS	-	-	-	10,000	10,000
Up 'N Away	1,668	(3,334)	-	5,000	3,334
Young and Inspired	-	(2,500)	-	2,500	-
Young Limmud	-	-	-	2,600	2,600
Youth On The Move	2,000	(2,000)	-	-	-
	<b>56,416</b>	<b>(99,348)</b>	<b>(1,366)</b>	<b>157,030</b>	<b>112,732</b>