

YOUTH ALIYAH - CHILD RESCUE
(A Company Limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

YOUTH ALIYAH - CHILD RESCUE

CONTENTS

	<u>Page</u>
Charity Information	1
Trustees' Report	2 - 6
Independent Auditor's Report	7 - 10
Statement of Financial Activities	11
Balance Sheets	12
Statement of Cash Flows	13
Notes to the Accounts	14 - 25

YOUTH ALIYAH – CHILD RESCUE

CHARITY INFORMATION

Trustees	:	Mrs B S Curtis A D Curtis Esq P Diamond B Leaver Esq D J Polden Esq (Resigned 15 June 2021) Mrs L D M Robinson M F Robinson Esq (Chairman) Mrs A J Shields H Soning Esq S M Strauss Esq A J Taylor Esq
Secretary	:	Ms D Mehdi
Company number	:	3845916
Charity number	:	1077913
Registered office address	:	235 Regents Park Road Finchley London N3 3LF
Principal bankers	:	HSBC 69 Pall Mall London, SW1Y 5EY
Auditors	:	Goldwins Limited Chartered Accountants and Registered Auditors 75 Maygrove Road London NW6 2EG
Solicitors	:	Martin Paisner CBE Payne Hicks Beach 10 New Square Lincoln's Inn London WC2A 3QG

YOUTH ALIYAH – CHILD RESCUE

TRUSTEES' REPORT

The trustees present their report and financial statements for the year ending 31 March 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

1. Governing Document

Youth Aliyah – Child Rescue is a charitable company limited by guarantee, incorporated on 21 September 1999. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

2. Appointment of Trustees

All Directors of the Company are also Trustees of the Charity. All of the trustees are named on page 1. The board has the power to appoint additional Trustees as it considers fit to do so. Under the requirements of the Articles of Association one third of the Trustees are required to retire by rotation at the Annual General Meeting.

3. Organisation

The board of trustees administers the charity. The day-to-day operational responsibility is delegated to the Chief Executive Officer who in turn advises the Board on strategic and financial issues. The Board has overall responsibility for financial control of the Charity. The Board currently receives quarterly management accounts.

4. Risk Management

The trustees have a risk management strategy, which comprises:

- A review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Over the past year, the risk management strategy has been reviewed and implemented. The Treasurer attended a charities workshop in this regard which highlighted areas in which the strategy could be enhanced and strengthened. Consequently, the Treasurer is currently engaging in a process to develop the overall strategy.

The Treasurer continues to provide monthly reports to the Trustees covering investments and available funds in the charity. The Trustees are also issued a weekly report with details of the charity's income. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

5. Structure

Melvin Robinson continues to be Chairman. Aron Taylor continues to serve as Honorary Treasurer.

Daliah Mehdi continues to serve as Chief Executive Officer.

A fundraising committee of six members was formed in 2019 with the aim of planning smaller events.

YOUTH ALIYAH – CHILD RESCUE

TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES

Youth Aliyah Child Rescue raises funds to help support the maintenance of the 2,600 children and youngsters currently residing in the five Youth Villages and two leadership programmes under the auspices of our charity. These children have been designated 'at risk' by the authorities and have voluntarily chosen to enter our programme. In addition, the trustees have committed to supporting the Village Way Educational Initiatives for an initial period of three years. This support will help the programme, currently active in 49 educational settings, to take the ethos of our Youth Villages into other Youth Villages and educational institutions working with at risk children across Israel.

As well as general maintenance (bridging the deficit of the government subsidy) we help fund major projects such as new dormitories, sports and arts facilities, therapeutic programmes, and provide scholarships and vocational training.

The activities of the charity are broadly as follows:

- Two annual postal appeals – Rosh Hashanah and Pesach
- Quarterly newsletters (email and paper)
- Kol Nidre appeal in Synagogues
- Fundraising events through the year
- Development of 'large givers' donor base and foundations
- Approaching and organising events for young professionals
- Development of joint ventures between our charity and youth movements and schools
- Arranging visits of individual donors to the villages
- A bar/bat mitzvah charity project programme
- Marketing and Public Relations (newsletters, website, e-newsletters, campaigns etc)
- Legacy programme (participating in Jewish Legacy Campaign together with 22 other charities).

Events

Due to ongoing pandemic restrictions, all events have been held virtually, using the Zoom platform.

23 July	Whiskey Tasting
6 August	Cocktail Masterclass
16 September	Jonny Benjamin MBE

Music series 1

30 September	Mari Wilson
14 October	Helen Shapiro
28 October	Ron Griffiths of Badfinger

Medical series

11 November	Dr Mark Vanderpump – Diabetes
25 November	Dr Simon Kennon – Heart Disease
2 December	Dr Dean Noimark - Dementia

Holocaust events

14 January	Heather Morris
25 January	Ivor Perl

Music series 2

9 February	Debbie Wiseman
23 February	Rachelle Goldberg
10 March	Marty Wilde
27 March	Leslie Cavendish

YOUTH ALIYAH – CHILD RESCUE

TRUSTEES' REPORT

Future Events

Virtual events were planned for the spring and early summer, including interviews with stars of Israeli film and television. After a break for the summer, the committee is planning autumn events.

Legacies

Legacies amounting to £30,318.05 were received, as detailed below:

Legacy	Amount
Dutton Gregory	£9,000
Anonymous	£ 137.68
Paul A Lecker	£1,180.37
Michael Karny	£15,000
Jane Goodman	£5,000
Total	£30,318.05

In addition to this, the two flats in the rental property on Portland Road in Hove, bequeathed to us by Stella Hartsilver z"l, continue to be rented and are generating regular income for the charity.

VILLAGES

All the villages and programmes that we support continue to benefit from annual maintenance funding, as well as scholarship funds for each village's most financially disadvantaged children.

Thanks to regular, ongoing communication with the Youth Villages, we became aware that they were all facing significant unanticipated expenses due to the pandemic. This included providing for remote learning, the provision of additional mental health support for already traumatised children, and home visits to children from unstable households who were forced to return home due to covid regulations. In light of this, the decision was made to allocate £10,000 to each village to help cover some of these expenses.

In addition to this, several other projects have been supported, as outlined below.

Aloney Yitzhak

Ongoing funding was secured for a programme that provides the infrastructure that allow students to volunteer in the areas surrounding the youth village. This not only allows the young people to make connections with their broader community, it also allows them to recognise their own self-worth by seeing that they themselves have something to give, rather than only being the recipients of charitable acts.

Money was provided to purchase additional bicycles for the extremely popular cycling programme at Aloney Yitzhak. Outdoor activities have been especially important during the pandemic.

Talpiot

Funding was provided to purchase a much-needed minibus, to transport children to school, after-school activities, and group trips during school holidays.

An application from Talpiot was approved for the renovation and expansion of their Animal Assisted Therapy Centre. This fundraising campaign will be the focus of our Pesach 2021 appeal, with the goal of raising £200,000.

YOUTH ALIYAH – CHILD RESCUE

TRUSTEES' REPORT

Neve Hadassah

Funding was provided to purchase laptops to allow students to access remote learning during lockdowns.

Yemin Orde

Student accommodations were refurbished, allowing students to live in an appropriate setting.

Funding was secured for the Na'ale Programme, which allows children from the former Soviet Union to attend high school in Israel, with the option to subsequently remain in Israel.

Construction of new staff housing started. Youth Aliyah Child Rescue committed to pay for one of eight family units. This housing will replace the temporary shelters that educators and their families have been living in since a wildfire destroyed much of the village in 2010. It is anticipated that this project will be completed in October 2021.

Village Way

In addition to annual maintenance funds, additional funding was secured for the two pre-army leadership (Mechina) programmes, one for men and one for women. These programmes give at risk immigrant young people the additional training they need in order to have meaningful army careers which, in turn, will prepare them for productive civilian life on discharge.

FINANCIAL REVIEW

We report a total income of £863,114. Our governance costs of £19,026, which are listed in detail on note 6 of the Accounts, represent a ratio of 2% of total income.

Our grants to the Villages in Israel totalled £842,862.

The Trustees' reserves policy aims to maintain general reserves broadly equivalent to one year's support and governance to ensure continuity of service. The general reserve as at 31 March 2021 stood at £599,793 and the Trustees consider that this amount meets their aims and allows a further sum to be distributed.

The Finance and Operations Committee, consisting of Anton Curtis, Melvin Robinson, Aron Taylor, Grant Spital and Steven Strauss, meets quarterly to review and consider the charity's investments.

THE YEAR AHEAD

Like other charities, the pandemic has forced us to shift all of our plans and rethink our targets and strategies. The need for our support is greater than ever in the villages and programmes we support since they, too, have had to make significant changes to their staffing and operations while increasing emotional support for already traumatised children.

All of our events were moved online and we enjoyed many more events than usual since the overhead costs were negligible. We are not able to plan for even small gatherings since restrictions would change at very short notice, and there was no appetite from our donors to attend events in person. Virtual events will continue into early 2022, and we will continue to monitor the demand for in person events.

In the coming year we will be conducting a major fundraising appeal, with the goal of raising £200,000 to refurbish and significantly expand the Animal Assisted Therapy Center at Talpiot Youth Village. The focus on this will be through one-to-one direct fundraising by both professional and lay leaders, as well as our well established use of direct mailings and email appeals.

YOUTH ALIYAH – CHILD RESCUE

TRUSTEES' REPORT

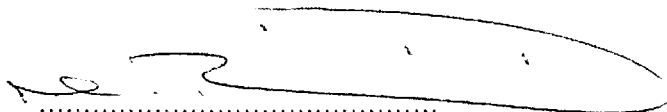
We are still looking to recruit a number of new trustees and committee members while expanding our reach through a number of small events.

Our goals for the coming year are the following

- To raise £200,000 for the Talpiot Animal Assisted Therapy Centre
- To hold online events in order to increase the amount of face-to-face contact with current supporters and to engage new supporters, as well as to raise funds
- To continue to improve our communication with our donors through regular newsletters and email communications
- To continue to raise the profile of the charity in the UK by optimising all existing opportunities and creating new ones
- To continue to develop our trustee programme and fundraising committees
- To build and strengthen relationships with Jewish youth movements and schools within the limitations of current distancing measures
- To recruit further supporters on to our board of trustees
- To continue to develop our bar/bat mitzvah programme that encourages young people in the U.K. to raise money for peer aged at risk children in Israel.

APPROVAL

This Report was approved by the Board of Directors and Trustees on 20th October 2021



M Robinson Esq – (Chairman)

YOUTH ALIYAH – CHILD RESCUE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUTH ALIYAH – CHILD RESCUE

Opinion

We have audited the financial statements of Youth Aliyah - Child Rescue (the 'Charity') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, Consolidated statement of cash flows 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).

Opinion on financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and Parent Charitable Company's affairs as at 31 March 2021 and of the Group's 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 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 UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

YOUTH ALIYAH – CHILD RESCUE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUTH ALIYAH – CHILD RESCUE

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, including the trustee's report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; 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, the trustees (who are also the directors of the charitable company 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

YOUTH ALIYAH – CHILD RESCUE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUTH ALIYAH – CHILD RESCUE

Responsibilities of the trustees (continued)

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired about management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

YOUTH ALIYAH – CHILD RESCUE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUTH ALIYAH – CHILD RESCUE

Our responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 charitable company'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 the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

11 November 2021

Youth Aliyah - Child Rescue (Limited by Guarantee)

Consolidated Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowments Funds £	2021 Total Funds £	2020 Total Funds £
Income from:						
Donations and legacies	3	262,782	338,704	-	601,486	881,227
Other trading activities	4	6,556	143,492	-	150,048	169,769
Investments	5	30,972	268	40,723	71,963	68,642
Other income		39,617	-	-	39,617	-
Total income		339,927	482,464	40,723	863,114	1,119,638
Expenditure on:						
Raising funds	6	174,749	1,926	15,976	192,651	227,542
Charitable activities	6	487,561	437,156	25,000	949,717	986,710
Total expenditure		662,310	439,082	40,976	1,142,368	1,214,252
Net income / (expenditure) before net gains / (losses) on investments		(322,383)	43,382	(253)	(279,254)	(94,614)
Net gains / (losses) on investments		100,000	-	300,378	400,378	(296,786)
Net income / (expenditure) for the year	7	(222,383)	43,382	300,125	121,124	(391,400)
Transfers between funds		-	-	-	-	-
Net income / (expenditure) before other recognised gains and losses		(222,383)	43,382	300,125	121,124	(391,400)
Net movement in funds		(222,383)	43,382	300,125	121,124	(391,400)
Reconciliation of funds:						
Total funds brought forward		1,790,883	100,609	1,744,268	3,635,760	4,027,160
Total funds carried forward		1,568,500	143,991	2,044,393	3,756,884	3,635,760

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Youth Aliyah - Child Rescue (Limited by Guarantee)

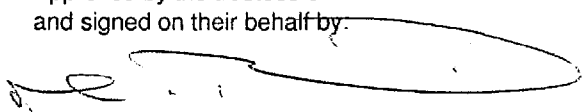
Balance sheets

As at 31 March 2021

		GROUP		CHARITY	
	Note	2021 £	2020 £	2021 £	2020 £
Fixed assets:					
Tangible assets	10	18,707	22,797	18,707	22,797
Investment properties	11	950,000	850,000	950,000	850,000
Investments	12	2,012,369	1,723,577	-	-
		<u>2,981,076</u>	<u>2,596,374</u>	<u>968,707</u>	<u>872,797</u>
Current assets:					
Debtors	13	10,512	43,941	35,512	43,941
Cash at bank and in hand		783,278	1,015,380	726,254	994,689
		<u>793,790</u>	<u>1,059,321</u>	<u>761,766</u>	<u>1,038,630</u>
Liabilities:					
Creditors: amounts falling due within one year	14	(17,982)	(19,935)	(17,982)	(19,935)
Net current assets		<u>775,808</u>	<u>1,039,386</u>	<u>743,784</u>	<u>1,018,695</u>
Total net assets		<u>3,756,884</u>	<u>3,635,760</u>	<u>1,712,491</u>	<u>1,891,492</u>
Funds	18				
Restricted funds		143,991	100,609	143,991	100,609
Capital Endowments		2,044,393	1,744,268	-	-
Unrestricted funds:					
General funds		1,568,500	1,790,883	1,568,500	1,790,883
Total funds		<u>3,756,884</u>	<u>3,635,760</u>	<u>1,712,491</u>	<u>1,891,492</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 20th October 2021
and signed on their behalf by:



M Robinson
Trustee



A Taylor
Treasurer

Company registration no. 03845916

The attached notes form part of the financial statements.

Youth Aliyah - Child Rescue (Limited by Guarantee)
Consolidated Statement of cash flows
For the year ended 31 March 2021

	Note	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	19		(315,651)		(223,104)
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		71,963		68,642	
Sale/ (purchase) of fixed assets		-		-	
Sale/ (purchase) of investments		11,586		(529,502)	
Cash provided by / (used in) investing activities			83,549		(460,860)
Cash flows from financing activities:					
Repayments of borrowing		-		-	
Cash inflows from new borrowing		-		-	
Receipt of endowment		-		-	
Cash provided by / (used in) financing activities			-		-
Change in cash and cash equivalents in the year			(232,102)		(683,964)
Cash and cash equivalents at the beginning of the year			1,015,380		1,699,344
Cash and cash equivalents at the end of the year	20		783,278		1,015,380

Youth Aliyah - Child Rescue (Limited by Guarantee)

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Group financial statements

The financial statements consolidate the results of Youth Aliyah - Child Rescue and its subsidiary undertakings on a line by line basis. A separate statement of financial activities for the charity excluding consolidated organisations is not presented as the company has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Youth Aliyah - Child Rescue (Limited by Guarantee)
Notes to the financial statements
For the year ended 31 March 2021

1 Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of 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 purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	25%	Straight line method
Software	6%	Straight line method
Office equipment and furniture	15%	Reducing balance method

k) Investment properties

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

Youth Aliyah - Child Rescue (Limited by Guarantee)

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies (continued)

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

m) Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

p) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

q) Pensions

The charity operates a defined contribution pension scheme. The cost of the contributions made by the charity to the scheme are charges to profit and loss as incurred.

Youth Aliyah - Child Rescue (Limited by Guarantee)

Notes to the financial statements

For the year ended 31 March 2021

2 Detailed comparatives for the statement of financial activities

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020 Total Funds £
Income from:				
Donations and legacies	608,071	273,156	-	881,227
Other trading activities	53,754	116,015	-	169,769
Investments	25,665	-	42,977	68,642
Total income	687,490	389,171	42,977	1,119,638
Expenditure on:				
Raising funds	191,442	18,955	17,145	227,542
Other trading activities	319,249	647,461	20,000	986,710
Total expenditure	510,691	666,416	37,145	1,214,252
Net income / expenditure before gains / (losses) on investments	176,799	(277,245)	5,832	(94,614)
Net gains / (losses) on investments	(124,633)	-	(172,153)	(296,786)
Net income / expenditure	52,166	(277,245)	(166,321)	(391,400)
Transfers between funds	-	(235,263)	235,263	-
Net income / (expenditure) before other recognised gains and losses	52,166	(512,508)	68,942	(391,400)
Net movement in funds	52,166	(512,508)	68,942	(391,400)
Total funds brought forward	1,738,717	613,117	1,675,326	4,027,160
Total funds carried forward	1,790,883	100,609	1,744,268	3,635,760

3 Income from donations and legacies

	Unrestricted £	Restricted £	Endowment £	2021 Total £	2020 Total £
Donations	232,464	338,704	-	571,168	493,491
Legacies	30,318	-	-	30,318	387,736
	262,782	338,704	-	601,486	881,227

Youth Aliyah - Child Rescue (Limited by Guarantee)

Notes to the financial statements

For the year ended 31 March 2021

4 Income from other trading activities

	Unrestricted	Restricted	Endowment	2021 Total	2020 Total
	£	£	£	£	£
Functions	-	143,492	-	143,492	161,120
Other events	6,556	-	-	6,556	8,649
	<u>6,556</u>	<u>143,492</u>	<u>-</u>	<u>150,048</u>	<u>169,769</u>

5 Income from investments

	Unrestricted	Restricted	Endowment	2021 Total	2020 Total
	£	£	£	£	£
Bank interest	-	268	15	283	1,396
Rent	30,972	-	-	30,972	24,479
Investment income	-	-	40,708	40,708	42,767
	<u>30,972</u>	<u>268</u>	<u>40,723</u>	<u>71,963</u>	<u>68,642</u>

Youth Aliyah - Child Rescue (Limited by Guarantee)
Notes to the financial statements
For the year ended 31 March 2021

6 Analysis of expenditure

		Charitable activities					
	Basis of allocation	Grants payable £	Cost of raising funds £	Support costs £	Governance costs £	2021 Total £	2020 Total £
Grants payable	Direct	842,862	-	-	-	842,862	854,952
Fundraising and promotion	Direct	-	62,020	-	-	62,020	97,520
Staff costs	Direct	-	98,685	49,345	-	148,030	154,487
Rent and rates	Direct	-	-	13,200	-	13,200	15,691
Insurance	Direct	-	709	2,613	-	3,322	4,923
Light and Heat	Direct	-	153	-	-	153	154
Investment property repairs and maintenance	Direct	-	6,045	-	-	6,045	7,302
Office costs	Direct	-	-	922	-	922	2,710
IT Costs	Direct	-	8,359	7,006	-	15,365	7,766
Telephone	Direct	-	-	308	-	308	1,102
Printing, postage and stationery	Direct	-	955	727	-	1,682	20,716
Travel expenses	Direct	-	-	-	-	-	1,225
Legal and professional	Direct	-	-	3,332	-	3,332	3,041
Endowment portfolio management	Direct	-	15,390	-	-	15,390	17,145
Audit fee	Direct	-	-	-	6,900	6,900	6,900
Accountancy services	Direct	-	-	-	12,126	12,126	11,830
Bank charges	Direct	-	-	2,409	-	2,409	2,742
Exchange rate losses / (gains)	Direct	-	-	4,212	-	4,212	(423)
Depreciation	Direct	-	335	3,755	-	4,090	4,469
		842,862	192,651	87,829	19,026	1,142,368	1,214,252
Support costs		87,829	-	(87,829)	-	-	-
Governance costs		19,026	-	-	(19,026)	-	-
Total expenditure 2021		949,717	192,651	-	-	1,142,368	-
Total expenditure 2020		986,710	227,542	-	-	-	1,214,252

Of the total expenditure, £662,310 was unrestricted (2020: £510,691), £439,082 was restricted (2020: £666,416) and £40,976 was endowments (2020: £37,145).

Grants payable include grants to institutions in Israel for educational purposes.

Youth Aliyah - Child Rescue (Limited by Guarantee)

Notes to the financial statements

For the year ended 31 March 2021

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2021	2020
	£	£
Operating lease rentals:		
Property	13,200	12,200
Depreciation	4,090	4,469
Auditor's remuneration:		
Audit fees	6,900	6,900
Accountancy services	1,200	1,200
Foreign exchange (gains) / losses	4,212	(423)

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2021	2020
	£	£
Salaries and wages	131,673	138,068
Social security costs	9,457	14,273
Employer's contribution to defined contribution pension schemes	2,140	2,146
Redundancy and terminations costs	4,760	-
	148,030	154,487

The following number of employees received employee benefits (excluding employer pension) during the year between:

	2021	2020
	No.	No.
£70,000 - £79,999	1	1

The total employee benefits including pension contributions of the key management personnel were £84,037 (2020: £84,062).

The charity trustees were not paid or received any other benefits from employment with the charity or its subsidiaries in the year (2020: £Nil) neither were they reimbursed expenses during the year (2020: £Nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021	2020
	No.	No.
Raising funds	2	2
Support	1	2
	3	4

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Youth Aliyah - Child Rescue (Limited by Guarantee)

Notes to the financial statements

For the year ended 31 March 2021

10 Tangible fixed assets - Group and Charity

	Software £	Office Equipment £	Computer Equipment £	Total £
Cost				
At the start of the year	28,411	3,905	21,505	53,821
Additions in year	-	-	-	-
Disposals in year	-	-	-	-
At the end of the year	<u>28,411</u>	<u>3,905</u>	<u>21,505</u>	<u>53,821</u>
Depreciation				
At the start of the year	10,800	2,834	17,390	31,024
Charge for the year	1,705	193	2,192	4,090
Eliminated on disposal	-	-	-	-
At the end of the year	<u>12,505</u>	<u>3,027</u>	<u>19,582</u>	<u>35,114</u>
Net book value				
At the end of the year	<u>15,906</u>	<u>878</u>	<u>1,923</u>	<u>18,707</u>
At the start of the year	<u>17,611</u>	<u>1,071</u>	<u>4,115</u>	<u>22,797</u>

All of the above assets are used for charitable purposes.

11 Investment properties - Group and Charity

	2021 £	2020 £
Fair value at the start of the year	850,000	974,633
Additions	-	-
Disposals	-	-
Revaluation during the year	100,000	(124,633)
Fair value at the end of the year	<u>950,000</u>	<u>850,000</u>

The valuation of the property at the 31 March 2021 was provided by a local experienced independent valuer.

12 Investments - Group

	2021 £	2020 £
Investments at fair value:		
Investment funds & bonds	541,278	564,417
Listed investments - UK	925,124	312,137
Listed investments - Non UK	523,825	657,363
Cash	22,142	189,660
	<u>2,012,369</u>	<u>1,723,577</u>
Movements		
Market value at the start of the year	1,723,577	1,366,228
Additions at cost	40,708	544,682
Disposals at carrying value	(52,294)	(15,180)
Realised & unrealised gain/(loss)	300,378	(172,153)
Market value at the end of the year	<u>2,012,369</u>	<u>1,723,577</u>

Youth Aliyah - Child Rescue (Limited by Guarantee)
Notes to the financial statements
For the year ended 31 March 2021

13 Debtors - Group

	2021	2020
	£	£
Other debtors	1,100	2,029
Prepayments and accrued income	9,412	41,912
	<u>10,512</u>	<u>43,941</u>

Debtors - Charity

	2021	2020
	£	£
Other debtors	1,100	2,029
Prepayments and accrued income	9,412	41,912
Amounts due from subsidiary undertaking	25,000	-
	<u>35,512</u>	<u>43,941</u>

14 Creditors: amounts falling due within one year - Group and Charity

	2021	2020
	£	£
Trade creditors	9,343	11,086
Accruals	8,100	8,309
Taxation and social security	539	540
	<u>17,982</u>	<u>19,935</u>

15 Pension scheme

The assets of the pension scheme are held separately from those of the charity, in independently administered funds.

16 Subsidiary Undertakings

Detailed below is a list of the charity's subsidiary undertakings, both of which are registered in England and operate within the United Kingdom. Both of the subsidiary undertakings listed below hold endowment funds the income from which is distributed to the Villages in Israel. Their activities are managed by Youth Aliyah - Child Rescue at its principal place of business.

Name of Subsidiary Undertaking

Children and Youth Aliyah Committee for Great Britain and Eire

Youth Aliyah - Child Rescue Scholarship and Maintenance Fund

Basis of Consolidation

Common management control

Common management control

Youth Aliyah - Child Rescue (Limited by Guarantee)
Notes to the financial statements
For the year ended 31 March 2021

16 Subsidiary Undertakings (continued)

Movement in Permanent Endowment Funds

	01 April 2020 £	Income £	Investment Gains / (Losses) £	Expenditure £	Group Transfers £	31 March 2021 £
Children and Youth Aliyah Committee for Great Britain and Eire	983,047	12,298	245,259	(11,270)	-	1,229,334
Youth Aliyah - Child Rescue Scholarship and Maintenance Fund	761,221	28,425	55,119	(29,706)	-	815,059
	1,744,268	40,723	300,378	(40,976)	-	2,044,393

The Children and Youth Aliyah Committee for Great Britain and Eire permanent endowment fund provides for the trustees to invest the capital in perpetuity and is managed on a total return basis. The trustees, at their discretion, may allocate any part of the unapplied total return to cultural enrichment programmes for the Youth Aliyah Villages in Israel.

The Youth Aliyah - Child Rescue Scholarship and Maintenance permanent endowment fund is provided to enable the investment income arising thereon to be applied in the provision of scholarships to students in the Youth Aliyah Villages in Israel.

Youth Aliyah - Child Rescue (Limited by Guarantee)

Notes to the financial statements

For the year ended 31 March 2021

17 Analysis of net assets between funds

	General unrestricted £	Restricted £	Endowments £	Total funds £
Tangible fixed assets	18,707	-	-	18,707
Investment properties	950,000	-	-	950,000
Investments	-	-	2,012,369	2,012,369
Net current assets	599,793	143,991	32,024	775,808
Net assets at the end of the year	1,568,500	143,991	2,044,393	3,756,884

18 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers In (Out) £	At the end of the year £
Restricted funds:					
Yemin Orde	-	165,372	165,372	-	-
Aloney Yitzchak	78,749	13,353	68,448	-	23,654
Talpiot	-	155,747	35,410	-	120,337
Tom	-	25,000	25,000	-	-
Sundry	-	2,500	2,500	-	-
The Village Way	21,860	120,492	142,352	-	-
Total restricted funds	100,609	482,464	439,082	-	143,991
Capital Endowments	1,744,268	341,101	40,976	-	2,044,393
General funds	1,790,883	439,927	662,310	-	1,568,500
Total unrestricted funds	3,535,151	781,028	703,286	-	3,612,893
Total funds	3,635,760	1,263,492	1,142,368	-	3,756,884

Purposes of restricted funds

Each restricted fund represents a separate village or project for which funds have been restricted for the purposes of providing educational and support & maintenance grants.

19 Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	121,124	(391,400)
Donations in kind	-	-
Depreciation	4,090	4,469
Interest, rent and dividends from investments	(71,963)	(68,642)
Gains/ (losses) on investments	(400,378)	296,786
(Loss)/ profit on the sale of fixed assets	-	-
(Increase)/ decrease in stock	-	-
(Increase)/ decrease in debtors	33,429	(32,914)
Increase/ (decrease) in creditors	(1,953)	(31,403)
Net cash provided by / (used in) operating activities	(315,651)	(223,104)

Youth Aliyah - Child Rescue (Limited by Guarantee)
Notes to the financial statements
For the year ended 31 March 2021

20 Analysis of cash and cash equivalents

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	1,015,380	(232,102)	783,278
Deposits (less than three months)	-	-	-
Overdraft facility (repayable on demand)	-	-	-
Total cash and cash equivalents	<u>1,015,380</u>	<u>(232,102)</u>	<u>783,278</u>

21 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Less than 1 year	13,200	12,100
1 - 5 years	-	-
Over 5 years	-	-
	<u>13,200</u>	<u>12,100</u>

22 Contingent assets or liabilities

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £10 in the event of the charity being wound up.

23 Related party transactions

None of the trustees have been paid any remuneration or received any other benefit from the charity or a related entity.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.