

**Company Registration No. 01874886**

**Charity Registration No. 290767**

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF**

**(A COMPANY LIMITED BY GUARANTEE)**

**COUNCIL OF MANAGEMENT'S REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

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## **Welcome from the Chair**

World Jewish Relief has continued to flourish over the past year. I am truly proud of our supporters, partners, staff and trustees. Their efforts and support have enabled us to save and change lives amidst a challenging, global environment.

This year we have continued our strong progress in achieving the goals we set out in our 2015 - 2020 corporate strategy. Changing lives for the better, we have assisted a remarkable 48,851 people in 18 countries through 72 partner organisations. We are on track to exceed both of our strategic targets to assist 100,000 people on their journey out of poverty and 50,000 older Jewish individuals in their daily struggle with older age.

Our sector has rightly come under considerable scrutiny this year and we have worked hard to ensure World Jewish Relief's safeguarding and whistleblowing standards in particular meet key sector guidelines, helping our vulnerable programme participants operate in a safe and secure environment. We have strengthened the safeguarding policies and practices of all our local partner agencies, ensuring they meet our standards prior to grants being agreed.

We continue to prioritise the reduction of Jewish poverty in Eastern Europe focusing our attention on the needs of older people and those out of work or underemployed. We have developed significant expertise in this area enabling us to extend our work to new locations.

This year, for example, our Home Repair programme saw us make improvements to 590 homes, ensuring heating, security, insulation, water and sanitation services were repaired. Such an intervention has demonstrably improved both the physical but also the psychological health of this vulnerable cohort. We are particularly grateful to our Royal Patron, His Royal Highness, The Prince of Wales, for championing this area of our work.

In total over 13,462 older Jewish individuals have been assisted through our Home Repairs, Active Ageing and Homecare or Material support programmes. The impact that our Dementia Awareness programme is having remains particularly noticeable throughout our older person services.

We have continued to build on our expertise in helping people find work, earn a living and extricate themselves from a subsistence economy. Our Livelihood Programmes in Eastern Europe have seen 2,854 individuals participate with a 76% employment rate. We have extended the programme into smaller Jewish communities in Ukraine and now target a less accessible and even more vulnerable client group. We must also celebrate the support given

to establish 47 new business initiatives within these Jewish communities creating an additional 104 jobs.

Without a doubt, we are making a lasting change to long-term social issues but we remain committed to our humanitarian activities. These have again been tested this year, meeting the needs of those affected by an earthquake and tsunami in Sulawesi Indonesia and by Cyclone Idai in Mozambique. With the support of a spectrum of British Jewish communal agencies behind us, our relief and recovery programmes have assisted 26,715 people. It is important in such contexts that we continue to demonstrate our prioritisation of the needs of women who are inevitably more vulnerable and harder to reach.

This past year has seen the remarkable 80<sup>th</sup> anniversary of the first Kindertransport arriving in this country. We were thrilled to commemorate that special moment with the Chief Rabbi, community leaders and, most importantly, many of the Kinder and their families at a cold Liverpool Street back in December. We continue to use the story of our historic past to inform and guide our future endeavours.

Eighty years ago our priority was assisting Jewish refugees arriving in the UK to find work, earn a living and become core parts of British Society. I am proud that today we extend a similar service to refugees arriving in the UK supported by the European Union Asylum Migration and Integration Fund and key private donors. This demonstration of our Jewish commitment to "Welcome the Stranger" has seen 370 refugees participating in the programme and 38 finding employment. I was particularly proud that Janice Lopatkin, our UK Refugee Programme Director, was awarded a Queen's Honour in light of the impact this programme has had.

But of course none of the above would be possible without the generosity and commitment of our quite incredible support base. I celebrate the ongoing generosity of all and am excited about our efforts to continue to attract a new generation of supporters from within our community.

On behalf of all the Trustees, thank you.

Dan Rosenfield

## Strategic Report

The Trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of World Jewish Relief for the year ended 30<sup>th</sup> June 2019.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a Directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 42 to 44 of the attached financial statements and comply with the charitable company's newly revised Memorandum and Articles of Association 2019, the Charities Act 2011 and 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 (FRS 102).

### World Jewish Relief's Corporate Strategy

#### Who we are

World Jewish Relief is the UK Jewish community's humanitarian development agency.

#### What we do

Our Jewish community would not be what it is today if World Jewish Relief had not rescued tens of thousands of people from the devastation of Nazi Europe. Driven by the Jewish value of *Hesed*, loving-kindness, we still support people in dire circumstances. We assist both the most vulnerable Jewish communities and people devastated by catastrophic disasters worldwide. Once more, whole communities' futures are at stake; if we do not act, who will?

#### Why we do it

"Whoever saves a life, it is considered as if they saved an entire world" (Mishnah Sanhedrin 4:5)

Inspired by our Jewish faith and guided by our values, we act with our community behind us to empower people living in poverty to lead lives of dignity, self-reliance and hope.

### How we achieve this

We empower those out of work or living with disability to become self-reliant.

We meet the physical and emotional needs of older people.

We respond to the immediate and longer-term recovery needs of those affected by catastrophic disasters worldwide.

We provide effective interventions through trusted local partners, enabling individuals and communities to support themselves.

### Our ambition

In 2015, we set ourselves the ambitious target that by 2020 we would have supported 50,000 older Jewish people, brought 100,000 people out of poverty and cemented our role as the Jewish community's responder when international disaster strikes. Since then (referring back to July 2014, the start of that financial year) and not including our work in emergencies, we have supported 48,411 older people and helped reduce the poverty of 73,135.

## Critical Success Factors

To achieve success as an organisation, we focus on five business-critical areas:

- **Effective programme partnerships:** Developing trusted and transparent partnerships with shared values and deliverables in order to have a meaningful impact on participants' lives.
- **Measuring and demonstrating our impact:** Developing and utilising our Impact Measurement Framework to assess the impact and effectiveness of our interventions in order to evaluate and improve our programmes.
- **Income growth and fundraising efficiency:** Ensuring year-on-year increases in income and maintaining appropriate fundraising-ratios (i.e. cost of generating income).
- **Being better known and understood:** Growing our support base and profile within and beyond the Jewish community.
- **Being a great place to work:** Inspiring an organisational culture that is high-performing, professionally rewarding and enjoyable.

### Who we helped this year

<b>Country</b>	<b>Participants</b>	<b>Programmes</b>	<b>Partners</b>
Mozambique	15,300	3	1
Ukraine	15,223	55	34
Indonesia	7,828	1	1
Moldova	3,816	15	11
Kenya	1,613	1	1
Georgia	1,155	9	5
Rwanda	889	2	2
Poland	741	2	2
Russia	639	2	0
Belarus	507	5	2
UK	402	2	7
Haiti	250	1	1
Greece	222	2	1
Uganda	107	1	1
Bangladesh	72	1	1
Mexico	42	1	1
Kazakhstan	25	1	0
Bosnia	20	0	1
<b>Total</b>	<b>48,851</b>	<b>104</b>	<b>72</b>

## **Livelihood Development Programmes 2018-19**

Working through committed and trusted local partners, our livelihood programmes economically empower disadvantaged individuals to build prosperous and fulfilling lives for themselves and their families. Our long-term goal is to help create flourishing communities where everybody has an opportunity to fulfil their potential while sharing a sense of purpose and prosperity. This work is inspired by Maimonides' "Eight Levels of Tzedakah". The Hebrew word *tzedakah*, unlike "charity" (from Greek *Caritas*, "love"), is the Jewish obligation to support our fellow human beings in the moment of need. Its highest form is to give people independence by finding them a job or helping them to set up a business.

### **Back to Work - enabling productive and sustainable employment (Ukraine, Moldova and Rwanda)**

Last year, World Jewish Relief, in partnership with 9 local organisations in Ukraine, Moldova and Rwanda, empowered 3,094 disadvantaged individuals to find sustainable employment and build lives of self-reliance and dignity for themselves and more than 6,250 members of their families. The Livelihood Development Programme (LDP) was expanded to the Ukrainian town of Khmelnytskyi (former Proskurov) and surrounding areas which have a very rich Jewish history. The programme has already supported 60 vulnerable members of the Jewish communities of Khmelnytskyi, Ternopil and Kamianets-Podilskyi. World Jewish Relief's partners from larger cities managed to expand their activities into the Jewish communities in surrounding smaller towns. For example, LDP Kharkov is now overseeing activities in Poltava and Sumy. Our objective is to not leave any stone unturned and support all vulnerable members however remote their locations might be.

Within six months of graduating from our training programme, 76% had found employment. 83% of those successfully employed now earn more than a living wage in their respective countries which enables them to support themselves and their families rather than just 'making ends meet'. In addition to equipping individuals with an empowering set of beliefs and essential skills, the projects help them build essential social networks and take part in various volunteering initiatives.

### **Be Your Best Self - maximising well-being, potential and independence of people with disabilities (Ukraine, Georgia, Moldova)**

People with disabilities in the countries in which we work remain the most marginalised group. They are discriminated against, stigmatised and often overprotected by their parents and carers. As a result, they lack the most basic skills. We strongly believe that every person

deserves an opportunity to maximise their well-being, independence and potential, whatever restriction their disability might impose on them. During the last year, we encouraged our partners to focus on supporting individual participants to make sustainable progress in the areas important to them. We piloted a new monitoring tool which captures such progress.

Participants with milder disabilities continued to be empowered to become more independent by learning important life skills in “study rooms” either in Heseds (welfare centres) or participants’ flats as well as outside by using transport and going shopping. The projects are engaging with the participants’ parents to ensure that they support their children to become more autonomous. Our Moldovan partner provided boarding facilities where participants from remote areas can learn important skills of self-care and socialise with their peers. 122 (71%) young adults improved their confidence, became more independent and started volunteering, setting themselves on a path towards employment.

Across all our livelihoods projects, we supported 756 people with disabilities to transform their mindset and build essential social and professional skills. Integrating such individuals into the mainstream “Back-to-Work” curriculum promoted greater acceptance of individuals with disabilities and inspired other participants to strive harder in their pursuit of employment. Despite enormous barriers, 242 people with disabilities (32%) found jobs, often for the first time in their lives. This year the Business Platform programme also welcomed a wheelchair user who launched a successful family photography business. In 2018-19 our livelihoods development project in Rwanda welcomed its first group of participants with disabilities. Six individuals with hearing impairments started growing high-value tomatoes. This was not without challenge as not all the deaf people we engaged with understood official sign language. We realised that we had to invest additional resources into the group that required ‘double’ interpretation.

### **Business Platform - supporting entrepreneurship and creating jobs (Ukraine and Moldova)**

Our entrepreneurial work supports courageous individuals with business acumen and a willingness to make a difference. We are social investors in this scenario, providing entrepreneurs with micro-equity rather than micro-loans. Our investment does not generate financial returns for us, but instead generates ‘social return’ - jobs and much-needed services for the community members. Through these projects, together with our partners, we are making an important contribution to the slow process of strengthening local communities and transforming business culture. Following successful implementation in Zaporizhia, Beltsy Kyiv oblast and Kharkiv, last year the project was launched in Kishinev.

Following extensive preparation and rigorous business plan competition, 47 entrepreneurs received financial and mentorship support to launch or grow their businesses which have already led to the creation of 104 jobs for vulnerable community members. 65% of the businesses are meeting their financial projections and the majority offer free services to the vulnerable community members. Launched businesses include pre-cooked frozen fish products, outdoor advertising, home accessories and furniture, edible bouquets, a yoga studio and a nursery.

Business Platform projects are very staff time heavy. This is important to us in minimising any risks to donors' funds but can mean the cost per participant is higher than in other projects.

### **Business TransFARMing – transforming African subsistence farmers into agricultural entrepreneurs**

In Rwanda, in collaboration with the German fund Lemonaid, we empowered 466 young farmers to grow high-value horticulture crops, 60% of whom have increased their income by at least a factor of 7 and started to save and invest. We have also taken part in the Comic Relief's mid-term review of the wider 'Trade, Enterprise and Employment Programme'.

In Uganda, our innovative horticultural initiative reached 107 farmers in two Jewish communities. Despite challenging weather conditions, they learned how to grow high-value watermelons and green peppers. Their increased income enabled them to support 515 of their family members, improve their living conditions and purchase land and household items.

In rural Uganda, we engaged our Rwandan consultant agronomist to help deal with plant diseases effectively as local expertise was not available.

## Older People Programmes

We continue to support thousands of vulnerable older people in Ukraine, Moldova, Georgia and Belarus. State welfare and healthcare provisions are underdeveloped in these countries and many people live alone with little or no family support. We provide holistic services encompassing financial support, healthcare, homecare, repairs to dilapidated homes, social programmes and befriending.

Over the past year, these programmes have reached 13,462 people; which includes those that lived through World War II and the Holocaust, and non-Jews who saved Jewish lives during that period.

All of World Jewish Relief's work is delivered through local partners. In Eastern Europe, the majority of our partners are "Heseds" - local social services agencies that serve Jewish Communities. These organisations were set up during the 1990s to distribute funds for the survivors of the Holocaust, as well as reviving and supporting local Jewish communities.

### **Home Repairs**

Thousands of vulnerable older people across the former Soviet Union still live in appalling conditions; in homes that were not well designed or well-built in the first place, and due to political and economic turmoil, have not been repaired for decades. Living in damp, cold, unsafe and unsanitary homes greatly undermines the impact of our support to these people, so it is crucial that we provide essential repairs to the worst affected homes for vulnerable and lonely Jewish people.

This year we repaired **590 homes**, directly benefitting **962 people** across **20 locations** in Ukraine, Moldova and Georgia.

- To make people's homes warmer we repaired **825 windows and balconies** and installed internal or external **insulation to 44 homes**.
- To make people's homes safer and more accessible, we replaced **132 front doors**, **re-wired 115 homes**, and installed **30 safer sources of heating**.
- To allow people with restricted mobility to remain living in their homes independently for longer, we repaired and installed **31 more accessible bathroom facilities**.
- To make people's homes more sanitary and hygienic we repaired **304 kitchens and toilets**, ensuring clean water supply and safe food preparation areas.

We set ourselves an ambitious target to scale up the number of homes repaired in 2019 to 760. Despite raising additional funds under the campaign, we did not achieve all of our plans and had to work with partners to scale back the activity which in some cases increased the cost of repair per home.

### **Active Ageing and Staying Connected**

We firmly believe that everyone should be able to live well into older age, regardless of where they live. We give people the tools they need to live full and independent lives, seeking wherever possible to prevent age-related health problems – both physical and mental – and helping people with unpreventable conditions to live well. We ensure that older people are able to stay physically fit, have access to the resources they need to manage any health conditions, and have a network of social and moral support; these are all especially important for a large number of older people without family nearby.

Regular physical activity reduces the risk of cardiovascular disease stroke, falls and diabetes. These conditions are the most common reason that older people lose independence and need care, and cardiovascular disease is the leading killer across these countries, accounting for over half of deaths. Therefore, over the past year, we have funded 1,754 exercise classes and 788 information sessions on healthy living in 13 different locations.

Health conditions can provide a further barrier to people joining these activities. Without the right support, people with impaired vision, hearing and mobility can end up housebound; yet, the right resources can mitigate these impairments and give people back their independence. We have provided 862 pairs of glasses, 66 hearing aids, 279 items of mobility equipment (such as walking sticks, wheelchairs or Zimmer frames) and funded 142 eye operations. This has helped a total of 1,349 people regain their independence and confidence.

Emotional needs are as important as physical ones; yet many of the older people we support live alone, without strong social connections and without family nearby. Our social programmes have enabled 9,728 people to stay active and rebuild their social lives. This year, we have funded 1,472 Warm Homes – weekly or fortnightly gatherings, where neighbours meet up in one another's homes or in a local community space to socialise and learn new skills. Transport is provided so that those who struggle to get out alone can still attend.

40 people were also provided with an internet connection and helped to use it, allowing them to stay in touch with relatives abroad and feel connected to the world.

### **Homecare and Material Support**

We ensure that those who cannot access services outside the home are not forgotten. As people become frailer getting out is difficult, even with the help of mobility equipment. The difficulties are further exacerbated by ill-adapted, inaccessible housing and public transport, and uneven pavements. This year, volunteers and social workers conducted 4,632 befriending visits, providing companionship and helping older people stay mentally engaged. Those with more complex needs also receive homecare from trained staff who help with cooking, cleaning, shopping and personal care. We provided a total of 595,916 hours of homecare to 2,632 people. These services help people live in their own homes for longer and prevent or delay the need to move into substandard residential facilities.

As pensions across this region average at just £60 a month, many people struggle to meet their basic needs. Over the last year, we provided 423 people with pre-loaded bank cards to contribute to the cost of food and medicine and 1,846 people received hot meals and/or food packages. We also provided fuel, extra blankets and clothing, and contributed towards utility bills for 399 people, to help them survive the tough winter months.

### **Dementia**

Dementia can adversely affect individuals from the point of view of their mental and physical well-being and in the former Soviet Union this is intensified by a lack of knowledge around dementia and lack of skills in working with people who have dementia. It leads to people becoming completely isolated and cut off from the community. Additionally, the impact that dementia has on physical health makes them among the most vulnerable people we support. In 2018 we set out to tackle this issue to improve the lives of clients living with dementia and equip social care and other professionals with the necessary knowledge and abilities to support the needs of future Jewish communities.

This year we continued providing support to people living with dementia and to their families and carers in Ukraine, Moldova and Belarus. Our two-pronged approach involves providing activities that give people with dementia some form of occupation and providing respite and support for their relatives and carers too. At the same time, we are delivering training for professional care staff on a person-centred approach to care for people with dementia and disabilities. This includes "train-the-trainer" style sessions designed to develop local expertise and enable our partners to train others, thus multiplying the impact of our work and

reaching a wider society, ultimately contributing to an attitude shift and challenging the stigma associated with this condition.

Over the last 12 months, we delivered 121 training sessions reaching approximately 800 Hased care workers and attendees from state institutions and care homes. We delivered 495 activities to support people with dementia and ran 167 support groups for relatives and carers of people with dementia.

Much of our work supporting older people is delivered through the Haseds established at the collapse of the Soviet Union in the 1990s. The infrastructure is changing as the needs of the community change. This means a number of centres have been consolidated and closed. The ability and capacity of local communities to organise themselves vary and we will need to adapt our current method of programming to respond to the changes.

### **International Disasters**

World Jewish Relief leads the UK Jewish community's response to major international disasters, responding to both immediate emergency needs and helping communities to rebuild their lives following such catastrophic events.

This financial year World Jewish Relief has responded to two major disasters, the earthquake and tsunami in Sulawesi, Indonesia and to Cyclone Idai in Mozambique. The organisation has also continued to provide assistance to two ongoing humanitarian crises in Greece and Ukraine. Overall this year, 26,715 people have been supported in eight countries through 14 programmes. 60% of these beneficiaries were women. The decrease in numbers of participants in comparison to last year's total number (63,625) of people assisted is due to the fact that this financial year, we did not access START funding, hence diminishing our capacity to respond to under-the-radar disasters.

### **Mozambique**

Tropical Cyclone Idai made landfall in Beira Mozambique during the night of 14/15th March. The impact of high winds and flooding was devastating for an already food insecure population. An estimated 1.85 million people were affected, 240,000 homes damaged or destroyed, 715,000 hectares of cropland ruined, and 142,000 displaced.

World Jewish Relief launched its appeal on 20th March and deployed its humanitarian manager to Beira a week later. This allowed for rapid partner selection and the scaling up of our relief efforts within 14 days of the launch.

Our response consisted of three phases;

- Shelter (tarpaulins, basic kitchen kits and blankets) and kitchen (cooking pots, cutlery and plates) kits distributed to 1,000 families in Metushira and Lamego provided by the Shelter Cluster.
- Hygiene items (sanitary pads, soap, underwear, torch, toothbrush/paste) and emergency kits (blankets, mosquito nets, jerricans, pots, cutlery) distributed to 1,200 families in Metushira and Lamego.
- Emergency food provisions to 1,000 families in Metushira and Lamego with one month's food (beans, maize flour, oil, sardines, rice, sugar).

World Jewish Relief has always sought to provide sustainable recovery in addition to immediate relief. As a result, we have developed a new project to help families recover lost livelihood assets - supplying seeds and equipment to rebuild their farms and teaching effective new agricultural techniques and entrepreneurial skills. This project is currently underway and is assisting 2,250 families.

## **Indonesia**

On the 28th September 2018 a series of earthquakes, the strongest of magnitude 7.4, struck the Donggala Region of central Sulawesi, Indonesia. This triggered a tsunami reaching up to three metres to hit the bay of Palu, as well as liquefaction and landslides in Palu and Sigi. An estimated 2,830 people are known to have died, 211,000 displaced, 4,400 suffered major injuries, and 68,000 houses were partially or completely destroyed. World Jewish Relief launched a response the following day, 29<sup>th</sup> September.

Our first distribution consisted of the following items;

- 400 packages of shelter kits, consisting of tarpaulins, blankets, mattress and rope for those displaced to ensure adequate immediate shelter.
- 56 carpentry kits, consisting of shovels, saws and hammers to assist people to clear rubble and rebuild their houses.
- 209 hygiene kits (sarongs, underwear and sanitary napkins) for women and girls living in displaced camps.

Within six months the relief phase was ended by the government and we began assisting our local partners to develop a longer-term livelihood recovery initiative. The programme seeks to support 900 individuals with conditional cash transfers to resource their fishing, agricultural and small business activities.

### **Kenya and the Disaster Fund**

Our Disaster Fund enables us to respond to disasters that are off the radar, receive limited media attention and do not justify a public appeal. This year the fund was utilised to respond to the displacement of people following armed conflict in Moyale, southern Ethiopia. Almost 100,000 people fled to northern Kenya carrying only a handful of personal possessions. Our response enabled us to distribute food vouchers to 250 households and 500 sanitary pads to 250 women and girls in northern Kenya.

### **Greece**

World Jewish Relief has been responding to the influx of migrants crossing into Europe since 2015. Whilst new arrivals have significantly reduced since 2017, the context is now one of a long term protracted refugee crisis many of whom are settled but not integrated. Our attention has focused on equipping refugees with the necessary skills and access to the labour market to enable their integration, self-sufficiency, and livelihoods. In partnership with our partner, The Greek Council of Refugees, we have set up the Cosmos Employment Hub, learning from our UK Refugee STEP programme.

The objectives of the project are to improve professional skills, develop language capabilities and vocational skills, and ultimately secure work leading to better integration into Greek society. So far we have worked with 180 settled migrants and through the project, 41 have found work.

### **Ukraine**

An estimated 3.5 million people continue to require humanitarian assistance and protection in eastern Ukraine as the armed conflict continues.

Over the last 12 months, we have extended our winter relief programme providing non-food items and cash assistance to 189 households. The programme also included the provision and installation of hot water boilers for 105 vulnerable households and a further 135 households received solid fuel briquettes.

### **Disaster Preparedness Programme**

World Jewish Relief initiated its Disaster Preparedness Initiative, a programme that seeks to establish a global network of local partner agencies in disaster-prone countries that can rapidly scale up their activities to respond to a disaster. We have now completed the first phase of the initiative, engaging local partner organisations in Nepal, Haiti, Kenya, Mozambique, Bangladesh and Myanmar. The programme builds partner capacities through needs assessments, emergency planning, surge capacity and assisting World Jewish Relief to participate in the START network.

We are committed to the localisation of humanitarian work, an ideal that humanitarian agencies committed to at the World Humanitarian Summit in 2016. This year, 91% of our humanitarian expenditure was channelled through local partner organisations. We became signatories to the Charter4Change in October 2018, an initiative to implement changes to the humanitarian system enabling more locally-led responses. We have been active participants with Charter4Change contributing to their annual report and strategic thinking.

### **UK Refugee Programme**

The Specialist Training and Employment Programme (STEP) has delivered employment support to participants of the UK Government's resettlement programme Vulnerable Persons Resettlement Scheme (VPRS) and the Vulnerable Children's Resettlement Scheme (VCRS).

STEP operates through 5 main hubs covering the following locations: Bradford, Leeds, York, Sheffield, Doncaster, Barnsley, Rotherham, Wakefield, Huddersfield, Halifax and Skipton.

STEP is a voluntary programme and in the last 12 months we have supported 370 clients and 65 people have found work. By far the largest group we support are those who are furthest from the job market and we expect it to take 18 months to 2 years for these clients to find work. Our aspiration is a 30% employment rate, which we expect to reach by August 2020.

STEP supports resettled refugees by developing an individual action plan, which details the actions they and we need to take to secure sustainable employment. This may include attending STEP English language classes, developing their soft skills and applying for jobs.

During this period we have started our EU Asylum Migration and Integration Fund (AMIF) project which extends the level of delivery to all of our clients. We now offer visits to UK employers, mentors and entrepreneurial support which is delivered through partners. We

have further refined the programme and this year piloted a museum initiative "Working in the UK" in partnership with Wakefield Museum. The course worked with our participants who are furthest from the job market to understand the local working culture of Wakefield and explore the working lives of the newly resettled cohort. This has resulted in a display by the participants and a number of volunteering opportunities.

Our work with UK employers has continued to grow and we now partner with a range of household names, including, Timpson, Bella Italia, Café Rouge, TK Maxx, Marks and Spencer and Waitrose. STEP, in partnership with the Department of Work and Pensions and SPS training, ran a Sector Based Work Academy with the Casual Dining Group, which generated 7 job offers.

This year STEP has been recognised by the UNHCR and the Home Office as best practice in employment support for refugees.

### **Critical Success Factors**

#### Effective programme partnerships

We place great emphasis on building effective programme partnerships; by strengthening our partners we ensure that we create transformational change in the lives of people we support.

We invest in our partners' technical knowledge through workshops, training and exchange visits and focus on their organisational development to strengthen their capacity to deliver more impactful programmes and ensure that they will be strong civil society organisations. This has included fundraising and strategic planning workshops, working with Jewish Care to develop dementia programmes, monitoring and evaluation training, evaluating shared learning and generating new ideas to improve results.

Through these strengthened partnerships, we have developed a network of 60+ organisations who collaborate and support each other, as well as knowledgeable partners who aim to deliver impactful and value-for-money programmes.

This year we have embarked on a comprehensive training and support programme for all our partners on the topic of safeguarding. This has involved the preparation of resource

material and face to face training for the majority of our partners in Moldova, Georgia, Ukraine and Rwanda.

#### Measuring and demonstrating our impact

We continue to measure our impact so that we can both learn from, adapt and improve our programmes' effectiveness and demonstrate the change that we are enabling to happen.

Across our work, we have developed specific impact measures – and associated outcome indicators - which are used to evaluate performance.

Our on-going learning and development culture enables us to continue to both develop our own expertise and to support partners to build theirs.

#### Income growth and fundraising efficiency

In a rapidly changing philanthropic landscape, and at a time of political and economic uncertainty, World Jewish Relief's fundraising efforts have been severely challenged this year. Nonetheless, we have continued to focus our efforts on reaching out to our supporters, engaging them in our work and striving for fundraising efficiency, ensuring that each pound is both raised and spent wisely and carefully and with absolute transparency.

Whilst we have seen a shortfall in income against budget we have also seen some notable successes, amongst them an additional £1,000,000 raised towards the cost of Home Repairs in Ukraine, Moldova and Georgia, ensuring that older Jewish people no longer have to live in cold, unsanitary and unsafe conditions. An incredible £196,084 was also raised from our Berlin to London bike ride commemorating the 80<sup>th</sup> anniversary of the Kindertransports.

#### Being better known and understood.

Our communications and community engagement activities during the year have seen considerable success and traction. The 80<sup>th</sup> anniversary of the Kindertransports arriving in London harnessed significant press interest and enabled World Jewish Relief to highlight our current refugee work in the UK. To that end, similar interest was captured when taking six United Synagogue Rabbis to visit our Refugee Employment programme in Coventry. Indeed, the importance of helping our supporters see our programmes saw us facilitate visits to over 25 people to Coventry and Bradford, Georgia, Moldova and Ukraine. Growing interest from

our Young World Jewish Relief cohort, supported by the Genesis Philanthropy Group, has seen a growth in the engagement at events, with 422 individual attendees, and a fascinating hands-on visit to Lviv for seven young people.

We launched our Women of World Jewish Relief campaign, highlighting the impact our work has on the specific needs of women within the contexts where we operate. The campaign's launch event heard from two of our partners, Valentine Mukamuyenzi from Rwanda and Viktoria Panteley from Ukraine. The 85 women in attendance also heard from Kafa, a Syrian refugee now living in Bradford, who has been supported into employment through our STEP initiative.

A broad range of events, from the Annual Dinner to Young World Jewish Relief quiz and film evenings have attracted new audiences and while supporter acquisition is a hard graft in the current climate, retention levels remain high. Our social media channels have remained busy growing our online audience. We were proud to produce an outstanding fundraising film this year which outlined the nature and impact of our livelihoods work. There is no doubting the changing philanthropic environment within which we work. Mobilising supporters to attend events at past levels is a challenge and we are having to adapt our event portfolio accordingly.

#### Making World Jewish Relief a great place to work

Our people are our single greatest asset. We are committed to ensuring that they are able to deliver on their responsibilities in a safe, professional and inspiring environment. Continued investment in our teams' professional development and employability has ensured our staff turnover remains low and productivity high. The decision to employ, on a part-time basis, our own HR Advisor has been hugely beneficial and enabled us to refresh our employment policies and recruitment and selection procedures.

It was not an easy year for the team given the challenging financial context and we sadly saw the departure of a few key team members as part of a necessary restructuring.

We have continued to strengthen an understanding of our safeguarding and whistleblowing policies. As we strengthened the organisation's commitment to addressing the needs of women throughout our programmes, we ran a gender awareness training for managers. In addition, we have provided training for staff on issues such as travel safety and security,

cash-based transfers, first aid and institutional fundraising. We have participated in both BOND and the Institute of Fundraising conferences.

### **Safeguarding**

World Jewish Relief's trustees continue to prioritise the issue of safeguarding and staff have undergone additional training to ensure we meet best practice safeguarding requirements. World Jewish Relief is fully committed to the protection of vulnerable persons, young and old and will not tolerate any form of abuse or exploitative acts being perpetrated by trustees, employees, volunteers or anyone associated with the delivery of programmes. World Jewish Relief has no disclosures to make nor reports of misconduct made against any of its staff or partners. This year we started to routinely collect and report disclosures from partner organisations following our training and preparation of resource material.

With guidance from BOND and the Charity Commission, World Jewish Relief has developed an overarching Safeguarding Framework, focusing on the six areas of Safeguarding Policy, HR, Whistleblowing, Code of Conduct, Risk Management and Governance. Safeguarding remains a permanent agenda item at every Trustee meeting.

### **Future Plans 2019 - 2020**

We are entering the final year of our five-year Corporate Strategy 2015 – 2020 and on track to exceed the key targets set.

There have however been seismic shifts within World Jewish Relief's operating and home environment both in terms of local and global vulnerability, philanthropy and technology. To ensure we remain relevant to the context in which we work we have developed a new corporate strategy for the 2020 – 2025 period which will be launched in the autumn of 2019. This strategy builds on the expertise we have developed, the changing needs of our client base and the evolving generosity of our UK Jewish donor base. The next financial year will, therefore, be one of some transition.

Our specific priorities for the year ahead include the following:

- A commitment to more than 56 partners in 20 countries delivering 75 programmes in line with our strategic priorities.
- The ongoing development of programmes that specifically target the needs of women.

- An assessment of the needs of Jewish communities in parts of Bosnia and Russia where our livelihood expertise might be effectively utilised.
- The start of a new 3-year phase of our livelihood development initiatives in eastern Rwanda.
- To deliver on the final year of our AMIF funded STEP programme assisting Syrian Refugees integrate into the UK through employment support and build on our sector expertise in this important area.
- Building a younger support base through our Genesis Philanthropy Group funded Young World Jewish Relief network.
- An expansion of our Disaster Preparedness network of local partners in high-risk countries strengthening our emergency response capabilities.
- Identifying a least one new innovative fundraising and supporter acquisition activity.

## **Risk Management Policy**

World Jewish Relief will regularly review and assess the risks it faces in all areas of its work and plans for the management of those risks.

There are risks associated with all World Jewish Relief's activities - they can arise through ongoing and new initiatives as well as through things that are not done. Risk exposure and risk appetite for World Jewish Relief will vary depending on circumstance. This might, for example, be related to our financial health, the context within which we are working or the capacity of an operational partner agency. Risk tolerance may also be a factor in what activities are undertaken to achieve our objectives. These considerations will inform the Trustees in their decision as to the levels of risk they are willing to accept.

Trustees will liaise with the Chief Executive and Senior Leadership Team to let staff know the boundaries and limits set by their risk policies to make sure there is a clear understanding of the risks that can and cannot be accepted.

## **Risk Governance**

As designated by The Charity Commission, the Board of Trustees has the ultimate accountability for managing and controlling risk within the charity. Trustees are required to identify and review the governance, operational, financial, environmental, external, legal and regulatory compliance risks to which the organisation is exposed and to assess the likelihood of such risks and the possible impact they would have. Trustees must be satisfied that risk management is embedded in the organisation and adequate systems are in place to monitor, manage and, where appropriate, mitigate World Jewish Relief's exposure to the major risks.

The Finance & General Purposes Committee will review risk analysis and risk management process across the Charity and ensure a detailed review of the priority risk register at every Finance Committee meeting.

Staff will comply with risk management policy and processes and foster an environment where risks can be identified and escalated.

The Senior Leadership Team will review key management issues and actions and discuss and decide whether priority risks need to be introduced, amended or replaced in light of

external events or operational challenges. They will promote risk management processes throughout the organisation and encourage transparency in reporting and speedy issue and risk escalation.

### **Principle Risk Identification**

World Jewish Relief has an active Risk Register. This register is a 'living document' and forms the baseline for further risk identification. World Jewish Relief recognises that new risks will appear and other risks will become less or more severe or may disappear. Risk identification is, therefore, an ongoing process within World Jewish Relief.

When new risks are identified by a Trustee or staff member, these will be referred to the Director of Finance who, in consultation with the Senior Leadership Team, will update the risk register accordingly. World Jewish Relief will also review quarterly the risks identified in the risk register at each Finance Committee meeting.

In undertaking this, staff and trustees will consider:

- World Jewish Relief's corporate strategy, objectives and business plan and budget;
- the nature and scale of our activities;
- the outcomes that need to be achieved;
- external factors that might affect World Jewish Relief such as legislation and regulation;
- World Jewish Relief's reputation with its major funders and supporters;
- comparison with other charities working in the same area or of similar size.

In developing World Jewish Relief's risk register, trustees and staff will identify/update risks in the following areas

- governance;
- operational risk;
- finance risk;
- environmental and external risk;
- legal and regulatory compliance risk.

### **Assessing, Monitoring and Evaluating Risk**

Identified risks need to be put into perspective in terms of the potential severity of their impact and likelihood of their occurrence. Assessing and categorising risks helps World Jewish Relief in prioritising and filtering them, and in establishing whether any further action is required.

When a new risk arises, the Director of Finance in consultation with SLT will then assess the risks identified by staff and trustees based on how likely they are to occur and how severe their impact.

They will identify those risks that are major and propose appropriate actions to mitigate these risks. This will update World Jewish Relief's risk register and will be approved by the Finance & General Purposes Committee.

Where a Trustee subsequently has a concern about the risk register, s/he should initially seek agreement to amendment via email and if s/he is still not satisfied, raise the issue at the next Board meeting

Council is ultimately responsible for the system of risk management and internal control and through the Finance & General Purposes Committee reviews the effectiveness of this system.

Every year the Council considers in depth the nature and extent of the principal risks that World Jewish Relief is willing to take to achieve its strategic objectives. For each principal risk, risk appetite is assessed to balance opportunities for business development and growth in areas of potentially higher risk, while maintaining our reputation and reasonable levels of broad stakeholder support. The Finance & General Purposes Committee reviews the risk register at each meeting.

Key management reports, issues and actions are reviewed at every monthly SLT meeting. There are discussions to decide as to whether priority risks need to be introduced, amended or replaced in light of external events or operational challenges. It is the accountability of senior management to promote risk management processes throughout the organisation and encourage transparency in reporting and speedy issue and risk escalation.

The key risks identified by World Jewish Relief in 2018/19 along with the actions taken are listed below:

Risk	Action Taken
Changes to fundraising income streams resulting in inability to deliver programmes and maintain World Jewish Relief's long term sustainability.	Close monitoring and evaluation of fundraising performance throughout the year. The additional forecast is now completed in March each year to ensure expenditure planned around known income. Focus on major donor income and exploring new cost-effective revenue streams.
Staff, partners, trustees or volunteers in breach of safeguarding standards.	Safeguarding policy updated in January 2019 and training provided for all staff and trustees. Key staff and all trustees undertake DBS (Disclosure and Barring Service) checks. World Jewish Relief programmes team implementing policies and training for partners and monitoring compliance.
Loss of key staff & Trustees	Ongoing investment in staff training and development to ensure that a competent team is in place that is capable of running the respective departments in the short term in the absence of a Director / Senior Manager. Support and clarity to all Trustees on fundraising expectations. Review of Trustee skills and recruitment of Trustees managed by Nominations Committee.
Risk to information assets through loss, theft or misuse of data.	Improved IT infrastructure and software to better protect against malicious attacks. Update of data protection policy and procedures and regular training of all staff in line with the General Data Protection Regulation guidelines.

## **Financial Review**

### **Overview**

The income this year was £5.7m. This represents a 4% decrease from the 2017/18 figure of £5.9m. The reduction was largely due to a disappointing year for legacy income and lower-income from events due to rescheduling our business event to the 2019/20 financial year. These lower-income figures were offset in part by a strong performance in major giving due to raising significant additional income for our Home Repairs campaign.

The level of grants awarded to our partners of £5.8m shows a decrease of £0.8m (12%) from last year. The two areas that have seen a reduction are in our livelihood and humanitarian programmes. Our humanitarian expenditure reduced by £0.3m in 2018/19 as in 2017/18 we were spending down funds received from appeals in previous years. Our livelihood expenditure has reduced in 2018/19 because we accounted for £0.4m of programme commitments for future years of the UK Refugees Programme in 2017/18.

The deficit of £2.7m in 2018/19 is £0.8m higher than the budgeted deficit of £1.9m and is £0.4m lower than the deficit of £3.1m in 2017/18. This higher than budgeted deficit is due to a shortfall in legacy and event income as well as a net unrealised loss of £0.2m. £1.6m of the deficit was funded by restricted reserves, including the OSHA funds to support victims of Nazi persecution.

### **Income**

Income has decreased by £0.2m from £5.9m in 2017/18 to £5.7m this year.

Major Giving had a strong year due to our Home Repairs campaign contributing an additional £0.5m income and the expansion of our UK Refugee programme resulting in funding from the Asylum Migration and Integration Fund of £0.4m - an increase in grant income of £0.2m compared to 2017/18.

Event income reduced by £0.4m. We raised £1.1m for our annual dinner which was £0.1m lower than the previous year and we moved our 2019 business dinner to July 2019 which pushed it into the 2019/20 financial year and led to lower than anticipated income in 2018/19 of £0.3m.

There were two major disaster income appeals, one for the Tsunami in Indonesia in September 2018 and one for Cyclone Idai in Mozambique in March 2019. The general

disaster fund continues to be promoted and enables us to respond more rapidly to international disasters when they arise. Total emergency income received was £0.5m which is the same as the previous year.

Communications income received was £0.2m which was £0.1m lower than the previous year. This is largely due to the significant income raised in 2017/18 for the Berlin to London bike ride commemorating the 80<sup>th</sup> anniversary of the Kindertransport.

Legacy income received was £0.2m which was down on the 2017/18 financial year by £0.2m.

### **Expenditure**

There has been an overall decrease in expenditure of £0.9m from £9.2m in 2017/18 to £8.3m in 2018/19. Charitable expenditure is £6.6m and, as in 2017/18, represents 80% of total expenditure.

£3.4m of expenditure was incurred for older people as the organisation continues to prioritise this group of beneficiaries. Home Repairs expenditure was almost £1m and homecare support £1.8m.

The sustainable employment programmes saw a total expenditure of £1.6m, a reduction of £0.3m from the previous year. £0.5m was spent on the UK Refugee programme and £0.5m on our livelihood development programmes in Ukraine and Moldova.

£0.5m was spent on emergency programmes providing shelter and hygiene kits in Indonesia and Mozambique, helping secure employment for refugees in Greece and providing fuel and cash transfers for elderly people in the conflict zone in Eastern Ukraine.

Total fundraising costs decreased from £1.3m to £1.2m and communications costs remained the same at £0.5m.

Staff costs increased from £1.5m in 2017/18 to £1.6m in 2018/19. In order to reduce expenditure in the longer term, we completed a staff restructure in April 2019 which is expected to lower staff costs by £0.3m for 2019/20.

## **Financial Position**

In 2018/19 the overall position was a deficit of £2.7m, reducing total reserves from £10.1m on 30 June 2018 to £7.4m at 30 June 2019. Just under 50% of these reserves are restricted and the movement in funds, although higher than budgeted, is in line with trustee's expectations following a revised forecast.

## **Reserves Policy**

The Council reviews World Jewish Relief's reserves policy each year, ensuring that the charity has sufficient funds to be able to absorb setbacks in its ability to raise funds and maintain its charitable expenditure programmes.

World Jewish Relief had combined funds of £7.4m at 30 June 2019 (2018: £10.1m) comprising general funds of £1.6m, designated funds of £2.2m and restricted funds of £3.6m.

The Council considers that free reserves should be held at a minimum level broadly equivalent to 9-12 months' administration costs, currently £1.3m - £1.8m. The charity ended the year with free reserves (general funds) of £1.6m which is within the level required. There has been a reduction in general funds of £0.8m in 2018/19.

The Council is satisfied with the level of free reserves.

Designated funds are those unrestricted funds that have been allocated by the trustees for particular purposes and total £2.2m on 30 June 2019.

The designated funds comprise:

- The cost of World Jewish Relief's freehold building of £1.1m. The cost of purchase and refurbishment is held as a tangible fixed asset.
- A dilapidations fund of £0.1m held to cover necessary future repairs and refurbishment. This is expected to be utilised within the next few years.
- £1m to ensure the organisation can continue to support critical programme commitments throughout Eastern Europe and in Rwanda. Council has carried out a review of the programme commitments and has identified that there is a moral obligation to guarantee the funding for certain key programmes and as such has set

aside a proportion of free reserves to cover this expenditure. This is a decrease of £0.3m from the previous year as fewer funds have been designated.

Restricted funds, which fall outside the definition of free reserves, have specific use conditions and are used to fund projects and programmes. It should be borne in mind that 84%, or £3m, of the total restricted funds of £3.6m, are restricted to funding programmes in support of victims of Nazi persecution. Net expenditure against this fund this year was £1.7m. The aim is to continue to spend these funds over the next three years until the fund has been fully utilised.

### **Grant Making Policy**

World Jewish Relief's charitable work is carried out by making grants to partner organisations. Grants are traditionally made on an annual basis and in line with specific project criteria. Project proposals are subject to a rigorous approval process before individual grants are agreed and contractual agreements are drawn up. These are reviewed in detail and approved by World Jewish Relief's Allocations Committee. The Finance Committee then approves the grant expenditure in the context of the annual budget setting process. The budget and individual grants are formally approved by the Council. Grant agreements are signed by all partners. These detail the outputs and outcomes expected by World Jewish Relief, the reporting requirements and a schedule of expected payments. Payments to partners are only authorised once satisfactory reports have been received. World Jewish Relief staff monitor and evaluate progress throughout the grant period by visiting partners and beneficiaries, reviewing assessments against agreed objectives and commissioning evaluations carried out by third parties.

### **Fundraising**

We would not exist without the committed donors who have helped us save lives since 1933. We believe in building strong relationships with our supporters who are very much part of everything that we do. We tailor our fundraising as much as possible to speak directly to our supporters and thanking them is a fundamental part of the fundraising journey. We have a clear Supporter Promise which we regularly review and which is posted on our website. The Promise outlines our commitment to treating our supporters with the highest level of care and respect and using all funds received responsibly and transparently. We have not, do not and will not sell donor details as we understand that they have trusted us with their money and information. World Jewish Relief is also signed up to The Fundraising Regulator and

Fundraising Code of Practice through which we are able to demonstrate to our supporters that we adhere to the highest standard of fundraising governance and compliance.

All staff and Trustees engage with fundraising best practice. The Trustees, Chair and Chief Executive all meet regularly with the fundraising team and fundraising activity is included in our risk register to ensure that it can be managed accordingly.

We work with trusted local partners who share our values and concern for the money given by donors. Programmatic due diligence is a vital mechanism towards ensuring that donors' money is well spent.

World Jewish Relief received a total of seven complaints in the year 2018/19, compared to four in 2017/18. All complaints were responded to and the complainants were satisfied with the results.

World Jewish Relief is committed to ethical fundraising and fosters a culture of utmost respect for donor choice.

### **Investment Policy**

The Council has approved a policy which covers the management and review of the charity's investment portfolio. The Council considers that a total return approach to investments is appropriate. Asset allocation ranges for each fund for which investments are held are assessed by the Finance Committee. These are passed on to the Investment Committee which in turn provides recommendations to the Council on any portfolio rebalancing required. Investments are normally denominated in sterling, though non-sterling investments can be considered to enhance portfolio return or improve diversification. Leverage is not permitted. Foreign currency commitments are held in cash. The policy currently does not look to use non-financial criteria, such as ethical or social policy considerations, in the selection of investment assets.

The investment portfolio is made up of 92% managed equity funds and 8% cash.

### **Investment Performance**

We have withdrawn £3m from the investment portfolio in line with our planned expenditure and cash management.

Over the past 12 months, the portfolio has depreciated in value by 2.4% resulting in a net loss of £0.2m. This is made up of an unrealised loss of £0.9m and a realised gain of £0.7m. The portfolio recorded its lowest value in December 2018 but has strengthened in 2019 with an appreciation in the value of 1.6% for the quarter to 30<sup>th</sup> June 2019.

### **Remuneration Policy**

The Council reviews the pay of key management personnel on an annual basis. Key management personnel includes trustees (who are not remunerated for their role) and the Senior Leadership Team.

The annual salary review takes into account the funding available based on the financial performance of World Jewish Relief, changes in the relevant pay markets and the contribution of individuals.

The Council is confident that the pay levels set for its key management personnel ensure World Jewish Relief is able to recruit and retain a strong leadership team that represents good value for money.

## **Structure, Governance and Management**

### **Constitution**

On 25<sup>th</sup> January 2019, the trustees passed a special resolution to amend its Memorandum and Articles of Association, originally written in 1984. The language in the new constitution has been modernised and the objects updated to reflect the current activity of the charity. The Memorandum & Articles of Association can be found at Companies House and on the Charity Commission website.

### **World Jewish Relief's Objects**

The charity's new objects are defined in its Memorandum and Articles of Association as "*the relief of poverty, hardship, sickness and distress, which, while supporting Jewish people and Jewish communities will also include providing such relief in any part of the world in such manner and on such terms and conditions (if any) as may be thought fit.*"

### **Public Benefit Statement**

World Jewish Relief's Council has given regard to the legislative and regulatory requirements for disclosing how its charitable objectives have provided benefit to the public. The Council has complied with the duty set out in Section 4 of the Charities Act 2011 and clarified how the organisation's work seeks to focus on three charitable purposes as specified in the Act. These are "the prevention or relief of poverty; the advancement of health or the saving of lives; and the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or another disadvantage". Through the provision of grants to 70 partner agencies working in 19 countries on 94 projects and supporting 42,899 beneficiaries, World Jewish Relief works to deliver long term development benefits and humanitarian assistance. These activities further World Jewish Relief's charitable purposes for the public benefit.

### **Council of Management**

The governing body of the charity is the Council of Management (Council) which meets four times a year and must consist of at least five members. Members of Council are recruited based on their ability to apply their skills and expertise to the varied activities of the charity as and when required. Prospective members, with appropriate skills, are invited to attend three Council meetings and, provided they remain interested and a majority of Council members agree, their appointment is ratified at the next Council meeting. Council members are appointed for a period of three years, with an extension for a further three years. A further period of three plus three years is possible following a one year break.

On appointment, new members receive an information pack and an induction which includes information on World Jewish Relief's governance structure, charitable activities, finances, fundraising and staffing. Trustees are encouraged to visit international projects. Members of Council are also directors of the company and trustees of the charity. No Council member has a beneficial interest in the company.

Council bears responsibility for strategic planning, policy and direction. Implementation is delegated to the Chief Executive, who is answerable to Council, and his Senior Leadership Team. The other members of the Senior Leadership Team, reporting to the Chief Executive, are the Director of Philanthropy, Director of Finance and Resources, Director of International Programmes and Partnerships and Director of Communication. Council delegates the detailed review of certain issues to specific committees, namely the Finance, Allocations, Investment, Nominations, Philanthropy and Honorary Officers' Committees. Committees are chaired by, and primarily composed of, members of Council, supported by lay experts.

Grants made to partners are determined by the Allocations Committee, subject to ratification by Council. Detailed applications are received from many organisations and are fully discussed and considered by the Allocations Committee. On approval, grant agreements are formalised, subject to satisfactory responses to questions and adequate financial and narrative reporting.

The Finance Committee takes delegated responsibility on behalf of Council to review all financial aspects of the charity's activities including its strategic and operational plans, so as to ensure short and long term viability. The Committee also ensures there is an effective external audit function and reviews the procedures in place to evaluate the adequacy of partners' financial controls. The Finance Committee oversees all systems, controls and processes that may have an impact on the charity's ability to meet its aims. The Finance Committee reviews risk analysis, the risk management process and compliance with relevant law, regulations, obligations and best practice.

The role of the Investment Committee is to research and make recommendations to Council on suitable investments for excess funds, and the appropriate timing for acquisition and disposal. The Investment Committee monitors the performance of World Jewish Relief's investment portfolio and receives regular reports from the third-party fund managers.

The Nominations Committee ensures that the structure, composition, recruitment, tenure and succession of World Jewish Relief's Council and its committees is appropriate and effective.

The Philanthropy Committee was disbanded on 24<sup>th</sup> June 2019 and plans for a successor committee, that will not be a formal standing committee of Council, are still in progress.

### **Auditors**

The trustees will approve the proposal that Buzzacott LLP is reappointed as auditor of the charitable company for the forthcoming year at Council in October 2019.

### **Statement of the Council of Management's Responsibilities for the Financial Statements**

The members of the Council of Management, who are also the directors of Central British Fund for World Jewish Relief for the purpose of company law, are responsible for preparing the Council of Management's Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council of Management to prepare accounts for each financial year. Under company law, the Council of Management must not approve the financial statements unless it is satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Council of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2015);
- 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 accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Council of Management is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable

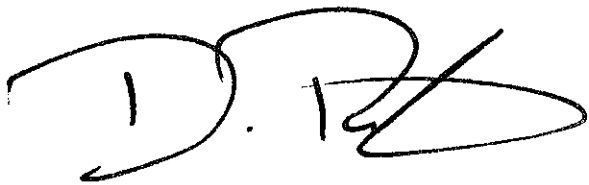
them to ensure that the accounts comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

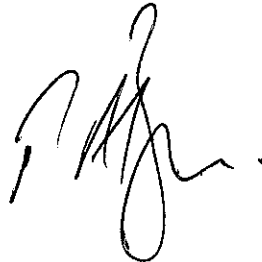
#### **Disclosure of Information to Auditors**

Each of the directors, who held office at the date of approval of this Council of Management Report, has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

*Approved by the Council of Management on 7 October 2019 and signed on its behalf by:*



*Dan Rosenfield*  
*Chair*



*Philip Bunt*  
*Treasurer*

## **Independent auditor's report to the members of Central British Fund for World Jewish Relief**

### **Opinion**

We have audited the financial statements of Central British Fund for World Jewish Relief (the 'charitable company') for the year ended 30 June 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to

continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

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

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

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit: the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit

- have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Catherine Biscoe (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

9 October 2019

CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)  
FOR THE YEAR ENDED 30 JUNE 2019

		Unrestricted funds	Restricted funds	Total 2019
		£	£	£
	Notes			
<b>Income from</b>				
Donations and legacies	2	2,750,054	2,914,512	5,664,566
Investments	3	22,916	43,792	66,708
<b>Total income</b>		<b>2,772,970</b>	<b>2,958,304</b>	<b>5,731,274</b>
<b>Expenditure on</b>	4			
<i>Raising funds</i>				
Fundraising and publicity costs		1,070,550	158,050	1,228,600
Communication		448,816	15,577	464,393
		1,519,366	173,627	1,692,993
<i>Charitable activities</i>				
Grants to partners		2,285,004	4,331,244	6,616,248
<b>Total expenditure</b>		<b>3,804,370</b>	<b>4,504,871</b>	<b>8,309,241</b>
Net losses on investments	6	(73,034)	(97,648)	(170,682)
<b>Net expenditure and net movement in funds</b>		<b>(1,104,434)</b>	<b>(1,644,215)</b>	<b>(2,748,649)</b>
Fund balances at 1 July 2018		4,880,478	5,252,926	10,133,404
<b>Fund balances at 30 June 2019</b>		<b>3,776,044</b>	<b>3,608,711</b>	<b>7,384,755</b>

All of the above results are derived from continuing activities. The charity has no gains and losses other than those shown above.

		Unrestricted funds	Restricted funds	Total 2018
		£	£	£
	Notes			
<b>Income from</b>				
Donations and legacies	2	3,200,964	2,646,659	5,847,623
Investments	3	30,628	61,989	92,617
<b>Total income</b>		<b>3,231,592</b>	<b>2,708,648</b>	<b>5,940,240</b>
<b>Expenditure on</b>	4			
<i>Raising funds</i>				
Fundraising and publicity costs		1,153,523	159,698	1,313,221
Communication		523,448	22,371	545,819
		1,676,971	182,069	1,859,040
<i>Charitable activities</i>				
Grants to partners		2,492,128	4,866,550	7,358,678
<b>Total expenditure</b>		<b>4,169,099</b>	<b>5,048,619</b>	<b>9,217,718</b>
Net gains on investments	6	66,080	88,992	155,072
<b>Net expenditure and net movement in funds</b>		<b>(871,427)</b>	<b>(2,250,979)</b>	<b>(3,122,406)</b>
Fund balances at 1 July 2017		5,751,905	7,503,905	13,255,810
<b>Fund balances at 30 June 2018</b>		<b>4,880,478</b>	<b>5,252,926</b>	<b>10,133,404</b>

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF**  
**(A COMPANY LIMITED BY GUARANTEE)**  
 Company number: 1874886  
**BALANCE SHEET**  
**AT 30 JUNE 2019**

		2019	2018
	Notes	£	£
<b>Fixed Assets</b>			
Intangible assets	7	3,079	15,020
Tangible assets	7	1,111,510	1,124,559
Investments	8	4,944,028	8,122,471
		<u>6,058,617</u>	<u>9,262,050</u>
<b>Current Assets</b>			
Debtors	9	452,016	524,394
Cash at bank and in hand		1,257,988	896,888
		<u>1,710,004</u>	<u>1,421,282</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(383,866)</u>	<u>(390,927)</u>
<b>Net current assets</b>		<u>1,326,138</u>	<u>1,030,355</u>
<b>Total assets less current liabilities</b>		<u>7,384,755</u>	<u>10,292,405</u>
<b>Creditors: amounts falling due after more than one year</b>	11	-	(159,001)
<b>Total net assets</b>		<u><u>7,384,755</u></u>	<u><u>10,133,404</u></u>
<b>The funds of the charity</b>			
Restricted funds	12	3,608,711	5,252,926
Designated funds	13	2,156,735	2,517,930
General unrestricted funds		1,619,309	2,362,548
<b>Total funds</b>		<u><u>7,384,755</u></u>	<u><u>10,133,404</u></u>

*The accounts were approved by the Council of Management on 7 October 2019  
 and signed on its behalf by:*

  
 Dan Rosenfield  
 Chair

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	£	£
<b>Cash flows from operating activities:</b>		
Net expenditure for the year (as per the statement of financial activities)	(2,748,649)	(3,122,406)
Investment income	(66,708)	(92,617)
Depreciation of tangible fixed assets	13,049	12,529
Amortisation of intangible assets	16,376	22,531
Decrease (increase) in debtors	72,378	(161,425)
(Decrease) increase in creditors	(166,062)	388,297
Losses (gains) on investments	170,682	(155,072)
<b>Net cash used in operating activities</b>	<b>(2,708,934)</b>	<b>(3,108,163)</b>
<b>Cash flows from investing activities:</b>		
Investment income	66,708	92,617
Exchange rate variances	3,039	864
Payments to acquire tangible fixed assets	-	(9,557)
Payments to acquire intangible fixed assets	(4,435)	-
Payment to acquire investments	(5,211,545)	(2,459,042)
Proceeds from sale of investments	7,537,883	5,087,353
<b>Net cash provided by investing activities</b>	<b>2,391,650</b>	<b>2,712,235</b>
Change in cash and cash equivalents in the year	(317,284)	(395,928)
Cash and cash equivalents at the beginning of the year	1,985,330	2,381,258
Cash and cash equivalents at the end of the year	<u>1,668,046</u>	<u>1,985,330</u>
<b>Analysis of cash and cash equivalents</b>		
Cash in hand	1,257,988	896,888
Cash held by investment managers	410,058	1,088,442
<b>Total cash and cash equivalents</b>	<b><u>1,668,046</u></b>	<b><u>1,985,330</u></b>

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2019**

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**1. Accounting policies**

**1.1 Basis of preparation**

These accounts have been prepared for the year to 30 June 2019.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

**1.2 Basis of consolidation**

The Charity does not prepare group accounts. World Jewish Relief has a trading subsidiary that is not consolidated because it is dormant. The Ukraine subsidiary is fully controlled by World Jewish Relief and is not consolidated because the transactions to 30 June 2019 were not material. The Ukraine subsidiary is in the process of being wound down.

**1.3 Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect of a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed in 1.4 below. With regard to the next accounting period, the year ending 30 June 2020, the most significant area that may affect the value of the assets held by the charity is the performance of the fundraising activities (see the risk management and reserves policy sections of the Council of Management's report for more information).

**1.4 Critical accounting estimates and areas of judgement**

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- judgements in connection with the likelihood of receipt of legacy income and pledges;
- the allocation of general overheads and governance costs between charitable expenditure categories and the cost of raising funds; and
- estimates in respect of accrued expenditure.

**1.5 Income recognition**

Income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability. Grant income which provides funding to support performance activities is recognised where there is entitlement, receipt is probable and the amounts can be measured with sufficient reliability. Such income is deferred when it is received in advance of the performances or event to which it relates.

Legacies are included in the statement of financial activities when there has been a grant of probate, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Gift Aid has been accrued where the donation has been received. Interest income on current bank accounts is recognised on receipt. Interest income on term deposits that span more than one financial year is accrued on a pro-rata basis. Income from share portfolios that is not paid out but is reinvested in the portfolio, is accrued on a monthly basis.

**1.6 Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure includes any attributable VAT which cannot be recovered. All expenditure is accounted for on an accruals basis.

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2019**

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**1.7 Expenditure allocation**

Expenditure has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds includes both direct and apportioned costs attributable to the fundraising activities of the charity.

Expenditure on charitable activities comprises direct expenditure on grant making and distribution activities.

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of IT, finance, HR and office facilities. Support costs are allocated between these categories on a basis consistent with the use of resources. Support costs include governance costs.

Governance costs are associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to the costs associated with fundraising or charitable activities. Included within this category are costs associated with the strategic, as opposed to the day-to-day, management of the charity's activities, and the costs of meeting statutory obligations, for example the audit fee.

**1.8 Tangible fixed assets and intangible assets**

Depreciation of tangible fixed assets is provided at the following annual rates to write off the cost, less the estimated residual value, of the asset over its useful economic life.

Freehold land	not depreciated
Freehold buildings	2% straight line
Computer equipment	33% straight line
Fixtures & fittings	25% straight line

Assets purchased directly, or through implementing partners, for the purpose of relief work are written off to the Statement of Financial Activities in the year of expenditure as part of charitable expenditure. Improvements to freehold buildings occupied and used by the charity for charitable purposes are depreciated.

Intangible assets represent the cost of externally purchased software where there is a future economic benefit.

Amortisation of intangible assets is provided at the following annual rates to write off the cost, less the estimated residual value, of the asset over its useful economic life.

Computer software	33% straight line
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Tangible fixed assets and intangible assets costing more than £1,000 are capitalised.

**1.9 Investments**

Other fixed asset investments are shown at their market values at the year end. Unrealised gains and losses are taken to the Statement of Financial Activities on the revaluation of investments for accounting purposes. Realised gains and losses are included in the Statement of Financial Activities in the year of disposal of the investment. Treasury Bills held within the investment portfolio are treated as investments and not cash as the intention is that they are a longer term investment.

**1.10 Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**1.11 Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**1.12 Creditors**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**1.13 Pensions**

The pension costs charged in the accounts represent the contributions payable by the charity during the year into both a defined contribution group personal pension scheme and individual personal pension schemes on behalf of certain members of staff and are accounted for in accordance with FRS 102.

**1.14 Foreign currency translation**

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

**1.15 Accumulated Funds**

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in note 12. Designated funds comprise funds which have been set aside at the discretion of the Council of Management for specific purposes and uses of the designated funds are set out in note 13. General unrestricted funds are available for use at the discretion of the Council of Management in furtherance of the objects of the charity.

CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2019

2 Donations and Legacies	Unrestricted Funds	Restricted Funds	Total 2019	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£	£	£	£
Donations and grants	2,572,771	2,904,512	5,477,283	3,003,941	2,446,659	5,450,600
Legacies	177,283	10,000	187,283	197,023	200,000	397,023
	<b>2,750,054</b>	<b>2,914,512</b>	<b>5,664,566</b>	<b>3,200,964</b>	<b>2,646,659</b>	<b>5,847,623</b>

The estimated value of legacies, for which World Jewish Relief has been informed, but which have not been included in the Statement of Financial Activities because the conditions for recognition have not been met, is £454,000 (2017/18: £114,000)

3 Income from investments	Unrestricted Funds	Restricted Funds	Total 2019	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£	£	£	£
Income from listed investments	20,037	43,495	63,532	28,686	61,741	90,428
Interest from bank accounts	2,879	297	3,176	1,942	248	2,189
	<b>22,916</b>	<b>43,792</b>	<b>66,708</b>	<b>30,628</b>	<b>61,989</b>	<b>92,617</b>

4 Expenditure	Grants awarded	Direct costs	Support costs	Total 2019	Grants awarded	Direct costs	Support costs	Total 2018
<b>Expenditure on raising funds</b>								
Fundraising and publicity costs	-	865,114	363,486	1,228,600	-	939,620	373,601	1,313,221
Communications	-	374,058	90,335	464,393	-	448,455	97,364	545,819
	-	<b>1,239,172</b>	<b>453,821</b>	<b>1,692,993</b>	-	<b>1,388,075</b>	<b>470,965</b>	<b>1,859,040</b>
Restricted	-	123,837	49,790	173,627	-	132,646	49,423	182,069
Unrestricted	-	1,115,335	404,031	1,519,366	-	1,255,429	421,542	1,676,971
Total expenditure on raising funds	-	<b>1,239,172</b>	<b>453,821</b>	<b>1,692,993</b>	-	<b>1,388,075</b>	<b>470,965</b>	<b>1,859,040</b>
<b>Charitable activities</b>								
Grants to partners	4b 5,804,772	560,197	251,279	6,616,248	6,592,549	506,982	259,147	7,358,678
Restricted	3,800,021	366,726	164,497	4,331,244	4,359,882	335,285	171,383	4,866,550
Unrestricted	2,004,751	193,471	86,782	2,285,004	2,232,667	171,697	87,764	2,492,128
Total charitable activities	<b>5,804,772</b>	<b>560,197</b>	<b>251,279</b>	<b>6,616,248</b>	<b>6,592,549</b>	<b>506,982</b>	<b>259,147</b>	<b>7,358,678</b>
Total expenditure	<b>5,804,772</b>	<b>1,799,369</b>	<b>705,100</b>	<b>8,309,241</b>	<b>6,592,549</b>	<b>1,895,057</b>	<b>730,112</b>	<b>9,217,718</b>

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**4a Support costs**

	Raising funds	Charitable activities	Total 2019	Raising funds	Charitable activities	Total 2018
	£	£	£	£	£	£
Governance	28,473	19,221	47,694	31,083	16,904	47,987
Finance	208,336	115,096	323,432	226,367	122,887	349,254
Information Technology	76,299	42,151	118,450	70,911	38,495	109,406
Human Resources	54,063	26,940	81,003	61,398	36,777	98,175
Office facilities	86,650	47,871	134,521	81,206	44,084	125,290
	<b>453,821</b>	<b>251,279</b>	<b>705,100</b>	<b>470,965</b>	<b>259,147</b>	<b>730,112</b>

Included within Governance costs is the Auditor's remuneration for statutory audit services of £13,320 (2017/18: £12,720).

**4b Grants awarded**

	2019	2018
	£	£
<b>Older people</b>		
Home Repairs	997,084	919,081
Homecare	1,721,474	1,894,593
Active Ageing and Staying Connected	775,483	686,506
<b>Total older people</b>	<b>3,494,041</b>	<b>3,500,180</b>
<b>Securing sustainable livelihoods</b>		
Sustainable employment opportunities	1,265,822	1,604,652
Entrepreneurial opportunities	292,868	299,363
<b>Total sustainable livelihoods</b>	<b>1,558,690</b>	<b>1,904,015</b>
<b>Response to international disasters</b>		
General Disaster Fund	5,000	56,678
Cyclone Idai Appeal (Mozambique)	180,000	-
East Africa Appeal	4,000	238,371
Haiti Hurricane Appeal	35,000	33,194
Indonesia Earthquake & Tsunami Appeal	90,000	-
Mexico Earthquake Appeal	-	117,700
Nepal Earthquake Appeal	-	57,416
Refugee Crisis Appeal	136,000	196,646
Ukraine Crisis	100,000	149,166
<b>Total international disasters</b>	<b>550,000</b>	<b>849,171</b>
Community	102,190	181,555
Other programme costs	99,851	157,628
<b>Total grants to partners</b>	<b>5,804,772</b>	<b>6,592,549</b>

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**4c Grant funding**

	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>
Total value of grants awarded in excess of £100,000	3,461,532	4,048,263
Other grants	<u>2,343,240</u>	<u>2,544,286</u>
<b>Total grants payable to institutions</b>	<b><u>5,804,772</u></b>	<b><u>6,592,549</u></b>

**Grants awarded in excess of £100,000**

<b>Name of Institution</b>	<b>Geographic Region</b>	<b>Total 2019</b>
		<b>£</b>
American Jewish Joint Distribution Committee	Eastern Europe	1,654,533
All-Ukrainian Charitable Organisation "To You"	Ukraine	273,030
American Jewish Joint Distribution Committee in Dnipro	Ukraine	188,691
ADPP, Mozambique	Mozambique	180,000
Kharkov Regional Charitable Jewish Fund "Hesed Shaare Tikvah"	Ukraine	161,191
Horton Housing Association	United Kingdom	150,777
Greek Council for Refugees (GCR)	Greece	136,000
Fund "Professional Development" of Krivoy Rog	Ukraine	135,600
Hesed Shaare Tzion, Odessa	Ukraine	133,397
International Centre of Training and Professional Development	Moldova	127,086
Public Organisation Fund "Professional Development of Kharkiv"	Ukraine	116,500
Hesed Arieh, Lvov	Ukraine	104,727
Save Ukraine	Ukraine	100,000
		<u>3,461,532</u>

		<b>Total 2018</b>
		<b>£</b>
American Jewish Joint Distribution Committee	Eastern Europe	1,832,398
All-Ukrainian Charitable Organisation "To You"	Ukraine	347,052
Horton Housing	United Kingdom	270,144
Refugee Council	United Kingdom	247,756
RACIDA	Kenya	209,886
Kharkov Regional Charitable Jewish Fund "Hesed Shaare Tikva"	Ukraine	200,151
Hesed Shaare Tzion	Ukraine	197,193
Hesed Abuli	Georgia	147,910
International Centre of Training and Professional Development	Moldova	135,000
Public Organisation Fund "Professional Development of Kharkiv"	Ukraine	126,700
Coventry Council	United Kingdom	117,044
American Jewish Joint Distribution Committee in Dnipro	Ukraine	112,809
Hesed Shmuel	Ukraine	104,220
		<u>4,048,263</u>

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**5 Staff Costs**

	2019	2018
	Number	Number
The average number of employees during the year was:		
Fundraising and development	11	11
Programmes	10	9
Communication	4	6
Administration	10	10
	<u>35</u>	<u>36</u>

**Employment costs**

	2019	2018
	£	£
Wages and salaries	1,345,779	1,265,184
Social security costs	135,579	131,233
Pension costs	80,335	86,370
	<u>1,561,693</u>	<u>1,482,787</u>
Direct staff costs	1,234,161	1,171,621
Support staff costs	327,532	311,166
	<u>1,561,693</u>	<u>1,482,787</u>

Redundancy costs included in wages and salaries above amounted to £38,497 (2017/2018: £0) of which £16,735 (2017/2018: £0) was provided for at year end.

The company contributes to individual pension schemes for all participating eligible staff. The total pension contributions charged to the Statement of Financial Activities amounted to £78,435 (2017/2018: £84,470).

The number of employees whose annual emoluments were £60,000 or more were:

	2019	2018
	Number	Number
£60,000-£69,999	1	2
£80,000-£89,999	2	1
£110,000-£119,999	1	1

The aggregate emoluments including National Insurance contributions for key management personnel was £477,671 (2017/18: £452,400) with pension contributions of £35,670 (2017/18: £38,845) for 5.3 full-time equivalents (2017/18: 5.5 full-time equivalents). Key management personnel are trustees and members of the Senior Leadership Team who are listed on page 59 of the accounts.

**6 Realised and Unrealised gains and losses**

	2019	2018
	£	£
Unrealised loss on investments	(871,211)	(467,002)
Realised gain on investments	697,490	621,210
Foreign exchange gain	3,039	864
	<u>(170,682)</u>	<u>155,072</u>

The unrealised loss of £871,211 includes approximately £700,000 relating to options and protection fund strategies that is unlikely to be recovered and will be realised when the fund is liquidated.

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

7 Tangible & Intangible assets	Freehold property	Computer equipment	Fixtures & Fittings	Total Tangible Fixed Assets	Total Intangible Assets
	£	£	£	£	£
<b>Cost</b>					
At 1 July 2018	1,199,662	33,738	53,291	1,286,691	67,593
Additions	-	-	-	-	4,435
<b>At 30 June 2019</b>	<b>1,199,662</b>	<b>33,738</b>	<b>53,291</b>	<b>1,286,691</b>	<b>72,028</b>
<b>Depreciation</b>					
At 1 July 2018	87,732	23,917	50,483	162,132	52,573
Charge for the year	7,195	4,918	936	13,049	16,376
<b>At 30 June 2019</b>	<b>94,927</b>	<b>28,835</b>	<b>51,419</b>	<b>175,181</b>	<b>68,949</b>
<b>Net book value</b>					
<b>At 30 June 2019</b>	<b>1,104,735</b>	<b>4,903</b>	<b>1,872</b>	<b>1,111,510</b>	<b>3,079</b>
<b>At 30 June 2018</b>	<b>1,111,930</b>	<b>9,821</b>	<b>2,808</b>	<b>1,124,559</b>	<b>15,020</b>

8 Fixed asset investments at market value	2019	2018
	£	£
Value at start of year	7,034,029	9,508,132
Disposal proceeds	(7,537,883)	(5,087,353)
Additions at cost	5,211,545	2,459,042
Net realised investment gains	697,490	621,210
Net unrealised investment losses	(871,211)	(467,002)
	<b>4,533,970</b>	<b>7,034,029</b>
<b>Cash</b>	<b>410,058</b>	<b>1,088,442</b>
<b>Total</b>	<b>4,944,028</b>	<b>8,122,471</b>
Historical cost:		
Value at end of year	<b>5,160,598</b>	<b>7,461,412</b>

The following investments are considered material:	2019	2018
	£	£
Ruffer SICAV Fixed Income Z GBP Cap	981,162	-
0.125% Treasury Index-Linked 22/03/2068	465,055	137,172
Ruffer Multi Strategies Fund Limited	387,955	404,543
LF Ruffer Gold I Acc	356,460	358,570
0.125% Treasury Index-Linked 22/11/2019	-	630,227
1.25% Treasury Index-Linked 22/11/2055	-	497,618
0.375% Treasury Index-Linked 22/03/2062	200,697	458,913
	<b>2,081,329</b>	<b>2,486,540</b>

Analysis of Investments	2019	2018
	£	£
Cash balances	410,058	1,088,442
Fixed interest securities	2,034,868	3,220,965
UK equities	382,833	1,018,163
Overseas equities	2,116,269	2,794,901
	<b>4,944,028</b>	<b>8,122,471</b>

The charity holds 20,000 Ordinary shares of £1 each in World Jewish Relief (Trading) Limited, which represents 100% of the authorised, allotted, fully paid called up share capital. World Jewish Relief (Trading) Limited was formed to carry on any trading activities on behalf of and to promote, support, aid and assist the Central British Fund for World Jewish Relief. The subsidiary company remains dormant. The trustees reduced the value of the charity's investment to £nil during 2004 to reflect the balance sheet value of the subsidiary company.

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<b>9 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accrued Income	314,231	388,536
Gift Aid recoverable	60,006	79,655
Other debtors	12,717	16,052
Prepayments	65,062	40,151
	<u>452,016</u>	<u>524,394</u>

<b>10 Creditors amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	46,634	45,495
Accruals and deferred income	59,159	29,638
Other taxation and social security costs	36,228	43,260
Other creditors	3,011	2,641
Programme commitments	238,834	269,893
	<u>383,866</u>	<u>390,927</u>

Included in creditors is deferred income as set out below:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 July	0	0
Amounts deferred during the year	25,800	0
Amounts released during the year	0	0
Deferred income at 30 June	<u>25,800</u>	<u>0</u>

Ticket sale income for future events is deferred and released to the Statement of Financial Activities when the event takes place.

<b>11 Creditors amounts after more than one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Programme commitments	-	159,001
	<u>-</u>	<u>159,001</u>

CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF  
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FOR THE YEAR ENDED 30 JUNE 2019

12 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Notes	Balance at 1 July 2018 £	Income £	Expenditure £	Gains and Losses on investments £	Transfers £	Balance at 30 June 2019 £
<b>Meeting immediate needs of the most vulnerable</b>							
OSHA Fund	12.1	4,704,335	39,892	(1,628,904)	(86,847)	-	3,028,476
Morley Lawson Fund	12.2	425,150	3,603	(41,203)	(10,801)	(10,483)	366,266
The Ansel Harris Memorial Fund	12.3	30,608	37	-	-	-	30,645
Ukraine elderly welfare	12.4	57,326	168,972	(231,310)	-	5,012	-
Moldova elderly welfare	12.5	14,078	29,654	(38,720)	-	(5,012)	-
Belarus elderly welfare	12.6	19,462	24	(19,486)	-	-	-
Zambian elderly welfare	12.7	6,660	8	-	-	-	6,666
Home Repairs	12.8	(163,470)	866,510	(799,234)	-	-	(96,194)
Student stipends	12.9	77,911	61,269	(47,281)	-	-	91,899
Community Projects	12.10	-	20,839	(20,839)	-	-	-
Krakow JCC / Poland elderly welfare	12.11	-	135	(135)	-	-	-
<b>Supporting sustainable livelihoods</b>							
Ukraine livelihoods development	12.12	38,107	475,334	(513,441)	-	-	-
Moldova livelihoods development	12.13	-	38,712	(38,712)	-	-	-
Rwanda sustainable employment	12.14	-	84,507	(84,507)	-	-	-
UK Refugees Programme	12.15	(201,777)	647,284	(502,488)	-	10,483	(46,488)
<b>Responding to international disasters</b>							
General Disaster Fund	12.16	40,302	9,493	(6,072)	-	(3,424)	40,299
East Africa	12.17	4,135	-	(4,325)	-	190	-
Refugee Crisis	12.18	158,388	23,721	(149,899)	-	-	32,210
Haiti Hurricane Appeal	12.19	40,090	376	(40,090)	-	(376)	-
Mexico Earthquake Appeal	12.20	1,621	300	(531)	-	(1,390)	-
Indonesia Appeal	12.21	-	214,484	(121,685)	-	5,000	97,799
Cyclone Idai / Mozambique	12.22	-	273,140	(216,008)	-	-	57,132
		5,252,926	2,958,304	(4,504,871)	(97,648)	-	3,608,711

	Notes	Balance at 1 July 2017 £	Income £	Expenditure £	Gains and Losses on investments £	Transfers £	Balance at 30 June 2018 £
<b>Meeting immediate needs of the most vulnerable</b>							
OSHA Fund	12.1	6,102,404	57,381	(1,537,067)	81,617	-	4,704,335
Morley Lawson Fund	12.2	463,756	4,361	(50,342)	7,375	-	425,150
George Marshall Fund		58,084	-	(58,084)	-	-	-
The Ansel Harris Memorial Fund	12.3	30,589	19	-	-	-	30,608
Ukraine elderly	12.4	12,714	493,628	(464,800)	-	15,784	57,326
Moldova elderly	12.5	-	27,000	(12,922)	-	-	14,078
Belarus elderly	12.6	-	50,000	(14,754)	-	(15,784)	19,462
Zambian elderly	12.7	6,656	4	-	-	-	6,660
Home Repairs	12.8	-	563,196	(726,666)	-	-	(163,470)
Student stipends	12.9	105,543	32,330	(59,962)	-	-	77,911
Community Projects	12.10	-	19,949	(19,949)	-	-	-
Krakow JCC	12.11	-	3,503	(3,503)	-	-	-
<b>Supporting sustainable livelihoods</b>							
Ukraine livelihoods development	12.12	29,922	387,290	(379,105)	-	-	38,107
Moldova livelihoods development	12.13	-	83,558	(83,558)	-	-	-
Rwanda sustainable employment	12.14	-	8,500	(8,500)	-	-	-
Rwanda livelihoods development funded by Comic Relief		-	19,693	(19,693)	-	-	-
UK Refugees Programme	12.15	203,999	425,644	(831,420)	-	-	(201,777)
<b>Responding to international disasters</b>							
General Disaster Fund	12.16	19,675	66,261	(47,447)	-	1,813	40,302
East Africa	12.17	80,246	181,709	(257,820)	-	-	4,135
Nepal Earthquake Appeal		72,041	1,205	(71,433)	-	(1,813)	-
Refugee Crisis	12.18	242,652	141,513	(225,777)	-	-	158,388
Haiti Hurricane Appeal	12.19	75,624	389	(35,923)	-	-	40,090
Mexico Earthquake Appeal	12.20	-	141,515	(139,894)	-	-	1,621
		7,503,805	2,708,648	(5,048,619)	88,992	-	5,252,926

**CENTRAL BRITISH FUND FOR WORLD JEWISH RELIEF  
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**12 Restricted Funds (continued)**

- 12.1 The OSHA funds support Jewish refugees of Nazi persecution, other Jewish refugees and other Jewish persons in necessitous circumstances, whether resident in the UK or elsewhere. The fund is expected to be spent in full within the next 3-4 years.
- 12.2 The Morley Lawson Fund is available to be spent supporting asylum seekers and those granted leave to remain in the UK along with dependants. This support may take the form of cash grants to them or to other organisations who are providing support or education. World Jewish Relief is committed to spending this fund over the next 3 years. £10,483 was transferred to the UK refugees programme to fund expenditure in July 2018.
- 12.3 The Ansei Harris Memorial Fund assists young Jewish people from the UK to engage in World Jewish Relief activities beyond the Jewish community.
- 12.4 During the year under review World Jewish Relief continued to receive funds that were donated specifically to support programmes for the elderly in Ukraine. Funds of £5,012 were transferred from the dementia programme in Moldova to the dementia programme in Ukraine.
- 12.5 During the year under review World Jewish Relief continued to receive funds that were donated specifically to support Dementia programmes for the elderly in Moldova. Funds of £5,012 were transferred to the dementia programme in Ukraine.
- 12.6 During the year under review World Jewish Relief continued to receive funds that were donated specifically to support Dementia programmes for the elderly in Belarus.
- 12.7 For many years we have been spending down a fund held for the support of Jews from Zambia. There was no expenditure in the year to June 2019 but we expect the fund to be utilised within the next year.
- 12.8 During the year World Jewish Relief received funding for critical home repairs projects in Ukraine and Moldova. This includes funds for the Home Repairs campaign which launched in January 2018. Due to the timing of income this fund is showing a negative balance at the end of June 2019. It is anticipated that funds will be received in the 2019-20 financial year to cover this balance.
- 12.9 Student stipend funds support university students in Bosnia, Macedonia and Poland.
- 12.10 Funding is raised for the running of a Community Centre in Zaparohyze.
- 12.11 Funding is raised for JCC Krakow which contributes towards the running costs of the Community Centre.
- 12.12 In the year under review World Jewish Relief received funding for its Ukraine livelihood programmes in Kharkov, Krivoy Rog, Lviv and Zaparohyze.
- 12.13 World Jewish Relief continued to receive funding for two livelihood programmes in Moldova.
- 12.14 World Jewish Relief received funding for a programme to help young people in Rwanda develop sustainable agricultural livelihoods.
- 12.15 During the year World Jewish Relief received funding from the EU Asylum, Migration & Integration Fund to support Syrian refugees in the UK. The year end balance at 30th June 2019 includes a commitment to fund the salaries of the employment managers until 30th June 2020 which has resulted in a negative balance on this fund. £10,483 was transferred from the Morely Lawson Fund for costs relating to July 2018. World Jewish Relief has been informed that if the UK leaves the EU without a deal AMIF funding will cease. World Jewish Relief will seek alternative funding to continue this work, but the continuation of the programme would be dependent on securing that funding.
- 12.16 The General Disaster Fund raises funds throughout the year to enable World Jewish Relief to respond more rapidly to International Disasters when they arise. The transfer between funds of £3,424 relates to transfers from / to other emergency appeals as detailed below.
- 12.17 During the year the programmes funded by JCDR and the START network and led by our partner RACIDA in East Africa came to an end. A transfer of £190 was required from the general disaster fund to meet all costs.
- 12.18 During the year World Jewish Relief continued to receive funding for the Refugee crisis.
- 12.19 World Jewish Relief continued funding our partner in Haiti, helping rebuild homes, following the hurricane in 2016. The project has now concluded and unspent funds of £376 were transferred to the general disaster fund.
- 12.20 World Jewish Relief's project in Mexico following the earthquake in September 2017 came to an end in July 2018 and unspent funds of £1,390 were transferred to the general disaster fund.
- 12.21 During the year World Jewish Relief received funding for a new emergency appeal following the Earthquake and Tsunami in Indonesia. Funding of £5,000 from the general disaster fund was transferred to help meet the immediate costs of this project.
- 12.22 During the year World Jewish Relief received funding for a new emergency appeal following Cyclone Idai in Mozambique.

**13 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Council of Management for specific purposes.

	Balance at 1 July 2018	New designations	Utilised / released	Balance at 30 June 2019
	£	£	£	£
Property fund - functional property	1,111,930	-	(7,195)	1,104,735
Property repairs and refurbishment fund	100,000	-	-	100,000
Programme support pledges	1,306,000	1,499,000	(1,853,000)	952,000
	<b>2,517,930</b>	<b>1,499,000</b>	<b>(1,860,195)</b>	<b>2,156,735</b>

	Balance at 1 July 2017	New designations	Utilised / released	Balance at 30 June 2018
	£	£	£	£
Property fund - functional property	1,119,125	-	(7,195)	1,111,930
Property repairs and refurbishment fund	100,000	-	-	100,000
Programme support pledges	1,482,000	1,332,000	(1,508,000)	1,306,000
	<b>2,701,125</b>	<b>1,332,000</b>	<b>(1,515,195)</b>	<b>2,517,930</b>

The Property fund represents the net book value of the premises from unrestricted funds together with the cost of renovation works. The premises are fully occupied by the charity. In addition £100k has been designated for future major repairs and refurbishment that are anticipated in the next 2-3 years. £1 million has been designated by the trustees for certain programme pledges to ensure continued grant funding to these programmes. The funding for these programmes is raised in year and World Jewish Relief makes grant payments before all the funding has been raised. These funds are not readily available for other purposes.

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<b>14 Analysis of net assets between funds</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 30 June 2019 are represented by:				
Tangible fixed assets	6,775	1,104,735	-	1,111,510
Intangible assets	3,079	-	-	3,079
Investments	167,631	1,087,686	3,688,711	4,944,028
Debtors	452,016	-	-	452,016
Cash	1,293,674	(35,686)	-	1,257,988
Creditors: amounts falling due within one year	(303,866)	-	(80,000)	(383,866)
	<b>1,619,309</b>	<b>2,156,735</b>	<b>3,608,711</b>	<b>7,384,755</b>

<b>14 Analysis of net assets between funds</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 30 June 2019 are represented by:				
Fund balances at 30 June 2018:				
Tangible fixed assets	12,629	1,111,930	-	1,124,559
Intangible assets	15,020	-	-	15,020
Investments	3,548,479	1,462,045	3,111,948	8,122,472
Debtors	524,394	-	-	524,394
Cash	952,933	(56,045)	-	896,888
Creditors: amounts falling due within one year	(280,927)	-	(110,000)	(390,927)
Creditors: amounts falling after more than one year	(159,001)	-	-	(159,001)
	<b>4,613,527</b>	<b>2,517,930</b>	<b>3,001,948</b>	<b>10,133,405</b>

Included within the charity's funds of £7,384,755 (2017/18 - £10,133,404) are unrealised losses of £216,569 (2017/18 - gains of £661,059).

The total unrealised gains (losses) as at 30 June 2019 constitutes movements on revaluation and are as follows:

**Unrealised losses included above**

On investments	<u>(7,343)</u>	<u>(47,645)</u>	<u>(161,581)</u>	<u>(216,569)</u>
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Reconciliation of movements in unrealised gains:

Unrealised at 1 July 2018				661,059
Unrealised (loss) / gain on share portfolio				(871,211)
Unrealised (loss) / gain on foreign exchange				(6,417)
				<u>(216,569)</u>

**15 Related parties**

There were no related party transactions in 2018/19 (2017/18: £0).

Expenditure of £852 relating to travel and training for 9 trustees whilst carrying out business on behalf of the charity was paid directly to third parties (2017/18: £190 for travel and training costs for 13 trustees).

The premium paid for trustee indemnity insurance cover for 2018/19 was £1,437 (2017/18: £312). None of the Council of Management, or any persons connected with them, received any benefits or remuneration from the charity during the year.

The aggregate value of donations from trustees and their related parties for 2018/19 was £175,355 (2017/18: £122,955).

**16 Taxation and charitable status**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities.

**The Patron**

His Royal Highness The Prince of Wales KG KT GCB OM

**Trustees and Advisers****President**

Henry Grunwald OBE QC

**Council of Management**

James Bilefield

Carolyn Bogush Resigned 7 February 2019

Philip Bunt Treasurer

Richard Frank Resigned 15 October 2019

Zac Goodman Resigned 22 January 2019

Katerina Gould

Lucie Graham

Deborah Gundle

Suzy Kantor

Susannah Kintish Resigned 15 October 2018

Adam Leigh

Dan Rosenfield Chair

David Semaya

Jimmy Strauss Resigned 29 April 2019

Natalie Tydeman Resigned 6 March 2019

**Honorary Officers**

Philip Bunt

Katerina Gould

Suzy Kantor

Adam Leigh

Dan Rosenfield

### **Allocations Committee**

Philip Bunt

Michelle Dyson      Co-opted member

Lucie Graham

Deborah Gundle

James Ingram      Co-opted member

Suzy Kantor      Chair

Sue Mandelbaum      Co-opted member

Karen Philips      Co-opted member

Linda Rosenblatt      Co-opted member

Dan Rosenfield

### **Finance Committee**

Philip Bunt      Chair

Mark Flenner      Co-opted member

Simone Gershon      Co-opted member

Pam Goldsmith      Co-opted member

Katerina Gould

Susannah Kintish      Resigned

David Semaya

Jeremy Smilg      Co-opted member

David Zeidman      Co-opted member

### **Investment Committee**

Philip Bunt

Isobel Collinge      Co-opted member

Marc Gordon      Co-opted member

Karen Prooth      Co-opted member

David Semaya      Chair

### **Nominations Committee**

Carolyn Bogush      Resigned 7 February 2019

Katerina Gould      Chair

Adam Leigh

Dan Rosenfield

#### **Philanthropy and Communications Committee**

John Bennett	Co-opted member
Richard Frank	Resigned
Zac Goodman	Resigned
Deborah Gundle	
Anna Josse	Co-opted member
Adam Leigh	Chair
Avra Lorrimer	Co-opted member
Sue Mandelbaum	Co-opted member
Linda Rosenblatt	Co-opted member
Natalie Tydeman	

#### **Remunerations Committee**

Jenny Arwas	Co-opted member
Carolyn Bogush	Resigned 7 February 2019
Philip Bunt	
Lucie Graham	
Susannah Kintish	Resigned 15 October 2019
Dan Rosenfield	Chair

#### **Company Secretary**

Isobel Collinge

#### **Senior Leadership Team**

Paul Anticoni	Chief Executive
Alisa Avigdor	Director of Philanthropy
Isobel Collinge	Director of Finance and Resources
Rafi Cooper	Director of Communications until 5 April 2019
Stacey Swimer	Director of International Programmes and Partnerships (maternity leave from September 2018)
Alex Brookes	Director of International Programmes and Partnerships (maternity cover from August 2018)

**Principal Bankers**

NatWest Bank  
Tavistock Square Branch  
PO Box 83  
London  
WC1H 9JA

**Auditors**

Buzzacott LLP  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

**Principal solicitors**

Bates Wells Braithwaite  
10 Queen Street Place  
London  
EC4R 1BE

**Administrative information**

Company number:

1874886

Charity number:

290767

Registered office and operational address:

Oscar Joseph House  
54 Crewys Road  
London  
NW2 2AD

Alternative trading names:

World Jewish Relief  
WJR