

**OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**  
**INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**  
**INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**  
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**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**

**INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**

**CHARITY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2015**

Bankers: National Westminster Bank plc  
1 Princes Street  
London EC2R 8PQ

Solicitors: King & Wood Mallesons  
10 Queen Street  
London EC4R 1BE

Auditors: Niren Blake LLP  
Brook Point  
1412 High Road  
London N20 9BH

Investment Advisers: Charles Stanley & Co Limited  
25 Luke Street  
London EC2A 4AA

Walker Crips Stockbrokers Limited  
Finsbury Tower  
103-105 Bunhill Row  
London EC1Y 8LZ

Raymond James Investment Services  
14 Gunnersbury Avenue  
London W5 3NJ

## **OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**

### **INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**

#### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

#### **HONORARY OFFICERS**

P Guter (Chairman)  
B Conway (Hon. Secretary)  
S Silver (Hon. Treasurer)

#### **MANAGING TRUSTEES**

B Conway	J Lishak *
G Davis	L M Renak
P Guter *	I Revens
M Henriques	B M Rose
S Hoffman	H Segal (appointed 22/10/2015)
L Kreeger	S Silver *
D Lishak	

\* Also trustees of the Lionel & Hilda Barnett Trust

#### **CUSTODIAN TRUSTEES**

M Henriques

#### **REGISTERED ADDRESS**

59 Station Road  
Gidea Park  
Romford  
Essex RM2 6BX

Registered Charity No: 207191

HMRC No: X30928

#### **OBJECTIVES AND ACTIVITIES**

The overriding objective of our charity continues to be the support of appropriate charitable causes connected with the Jewish faith as the trustees shall from time to time determine.

We primarily seek to support Jewish charities in the United Kingdom but have in the past supported a few outside the United Kingdom. Some grant applications received from outside the United Kingdom have been rejected by the trustees as not been compliant with the charity's trust deed.

The grants awarded are aimed at providing, or assisting with the provision of, facilities to help educate young people of the Jewish faith through their leisure time activities so as to develop their physical, mental and spiritual needs. This assists them to grow to full maturity as individuals and members of society and improves their conditions of life notwithstanding that these facilities are also made available to other Jewish persons in need of them.

## **OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**

### **INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**

#### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015 (Continued)**

##### **OBJECTIVES AND ACTIVITIES (continued)**

During the past year we awarded grants totalling £81,508 (2014: £35,693) to 10 (2014: 6) Jewish organisations. This included £10,386 (2014: £9,063) provided to Sderot Youth Leadership in Israel.

As in previous years, Jewish organisations that fall within the objectives of the charity have been identified by the trustees and have been sent grant application forms for consideration and completion by their officers and trustees.

##### **ACHIEVEMENTS AND PERFORMANCE**

We have continued to monitor the performance of the organisations that have been supported by us to ensure that the grants have been spent appropriately and in accordance with the details provided in the grant application. In addition, we have met with representatives of a number of these organisations and visited their facilities to review their achievements and the developments that the grants have supported and have from time to time received reports from these organisations.

##### **FINANCIAL REVIEW**

Reserve funds at the year end amounted to £612,777 (2014: £673,782). The reduction in the reserve funds is a consequence of the increase in grants awarded this year. We consider that reserves are sufficient for the future needs of the charity.

The charity's investments are held by three custodians who are instructed to invest in low to medium risk equities. The portfolios have shown a decrease in value of £63,406 (2014: £5,959) and dividends and interest amounting to £20,852 (2014: £19,106) were received.

##### **PLANS FOR THE FUTURE AND PUBLIC BENEFIT STATEMENT**

In planning our activities for the years ahead, we are mindful of the Charity Commission's guidance on public benefit and in the light of this will continue to be pro active in order to try to maximise the number of grants payable by the charity.

We have already made grant commitments totalling £170,000 as follows:-

£50,000 to the Langdon Foundation to be paid in 2016 and 2017; and

£120,000 to Kisharon to be paid in 2016, 2017 and 2018.

Funds have been designated out of unrestricted funds for these.

We have made plans to review the criteria of the Charity during 2016 with a view to adjusting the levels of grants offered and reviewing the type of new applicants that make applications together with their Financial Statements. Our web site in 2016 will show that all applications must be filed online and forwarded to the Treasurer together with supporting budgets.



**OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**

**INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015 (Continued)**

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 20 September 2016 and signed on their behalf by:

 (Trustee)  
P Guter

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF  
OXFORD & ST GEORGE'S JEWISH YOUTH TRUST  
INCORPORATING THE LIONEL AND HILDA BARNETT TRUST  
FOR THE YEAR ENDED 31 DECEMBER 2015**

We have audited the financial statements of Oxford & St George's Jewish Youth Trust for the year ended 31 December 2015 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITY OF TRUSTEES AND AUDITOR**

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we would consider the implications for our report.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF  
OXFORD & ST GEORGE'S JEWISH YOUTH TRUST  
INCORPORATING THE LIONEL AND HILDA BARNETT TRUST  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements,


- give a true and fair view of the state of the charity's affairs as at 31 December 2015 and of its incoming resources and application of resources, 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 Charities Act 2011

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Brook Point  
1412 High Road  
Whetstone  
London N20 9BH

  
Charles Niren FCA  
Senior Statutory Auditor

Date: 20 | 09 | 2016



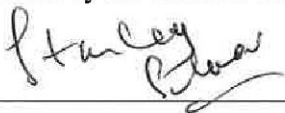
**OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**

**INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**

**BALANCE SHEET AS AT 31 DECEMBER 2015**

		<b>Oxford &amp; St George's Jewish Youth Trust</b>	<b>The Lionel and Hilda Barnett Trust</b>	<b>Total</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Investments	5	<u>451,973</u>	<u>144,939</u>	<u>596,912</u>	<u>660,318</u>
<b>CURRENT ASSETS</b>					
Cash at bank		9,780	9,685	19,465	17,064
<b>CURRENT LIABILITIES</b>					
Amounts falling due within one year					
Creditors	6	<u>(2,000)</u>	<u>(1,600)</u>	<u>(3,600)</u>	<u>(3,600)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>7,780</u>	<u>8,085</u>	<u>15,865</u>	<u>13,464</u>
		<u>459,753</u>	<u>153,024</u>	<u>612,777</u>	<u>673,782</u>
<b>FUNDS AT 31 DECEMBER 2015</b>					
Unrestricted		442,777			
Designated		<u>170,000</u>			
		<u>612,777</u>			

Approved by the Trustees on 20 September 2016

  
 \_\_\_\_\_ (Treasurer)

S Silver

**OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**

**INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	Oxford & St George's Jewish Youth Trust £	The Lionel and Hilda Barnett Trust £	Designated Funds £	Total £	2014 £
<b>Income from:</b>	<b>2</b>					
Donations and legacies		1,302		-	1,302	13,947
Investments		<u>16,664</u>	<u>4,188</u>	<u>-</u>	<u>20,852</u>	<u>19,106</u>
<b>Total income</b>		<u>17,966</u>	<u>4,188</u>	<u>-</u>	<u>22,154</u>	<u>33,053</u>
<b>Expenditure on:</b>	<b>3</b>					
Charitable activities		67,513	13,995	-	81,508	35,693
Investment management costs		5,795	1,352	-	7,147	7,712
Other		<u>3,659</u>	<u>608</u>	<u>-</u>	<u>4,267</u>	<u>4,462</u>
<b>Total expenditure</b>		<u>76,967</u>	<u>15,955</u>	<u>-</u>	<u>92,922</u>	<u>47,867</u>
<b>Net (expenditure) before Gains and losses on investments</b>		(59,001)	(11,767)	-	(70,768)	(14,814)
<b>Net gains on investment assets</b>		<u>7,154</u>	<u>2,609</u>	-	<u>9,763</u>	<u>23,482</u>
<b>Net movement in funds</b>		(51,847)	(9,158)		(61,005)	8,668
<b>Reconciliation of funds</b>						
Total funds brought forward		479,516	194,266	-	673,782	665,114
Transfer to designated funds		<u>(170,000)</u>	<u>-</u>	<u>170,000</u>	<u>-</u>	<u>-</u>
<b>Total funds carried forward</b>		<u>257,669</u>	<u>185,108</u>	<u>170,000</u>	<u>612,777</u>	<u>673,782</u>

# **OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**

## **INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**

#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF ACCOUNTING**

These financial statements have been prepared on the basis of historical cost as modified by the inclusion of investments at market value and include the results of the Charity's operations which are described in the Trustees' Report and all of which are continuing.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015), the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepting Accounting Practice applicable to Smaller Entities), and the Charities Act 2011.

##### **1.2 INCOMING RESOURCES**

###### **Recognition of incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

###### **Grants and donations**

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

###### **Investment income**

This is included in the accounts when receivable

###### **Investment gains and losses**

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

##### **1.3 EXPENDITURE AND LIABILITIES**

###### **Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

###### **Grants payable**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

##### **1.4 ASSETS**

###### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end.

# OXFORD & ST GEORGE'S JEWISH YOUTH TRUST

## INCORPORATING THE LIONEL AND HILDA BARNETT TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015 (continued)

#### 1. ACCOUNTING POLICIES (continued)

#### 1.5 FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees.

An amount has been allocated from Unrestricted funds into a Designated fund to provide for grant commitments already made over the next three years

#### 2. ANALYSIS OF INCOMING RESOURCES

	Oxford & St George's Jewish Youth Trust £	The Lionel and Hilda Barnett Trust £	Total £	2014 £
<b>Investments</b>				
Dividends received	16,664	4,188	20,852	19,104
Interest received	-	-	-	2
	<u>16,664</u>	<u>4,188</u>	<u>20,852</u>	<u>19,106</u>
<b>Donations and legacies</b>				
Legacy	-	-	-	12,248
Donations	1,302	-	1,302	1,699
	<u>1,302</u>	<u>-</u>	<u>1,302</u>	<u>13,947</u>

#### 3. ANALYSIS OF EXPENDITURE

<b>Charitable activities</b>				
Grants paid	<u>67,513</u>	<u>13,995</u>	<u>81,508</u>	<u>35,693</u>
<b>Investment management costs</b>				
Portfolio management fees	<u>5,795</u>	<u>1,352</u>	<u>7,147</u>	<u>7,712</u>
<b>Other</b>				
Audit fees	3,000	-	3,000	3,600
Media storage	27	27	54	-
Internet domain	77	76	153	-
Insurance	278	278	556	556
Postage and stationery	178	178	356	163
Bank charges	99	49	148	143
	<u>3,659</u>	<u>608</u>	<u>4,267</u>	<u>4,462</u>

**OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**

**INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015 (continued)**

	<b>Oxford &amp; St George's Jewish Youth Trust £</b>	<b>The Lionel and Hilda Barnett Trust £</b>	<b>Total £</b>	<b>2014 £</b>
<b>4. GRANT MAKING</b>				
<b>Grants made to organisations</b>				
Camp Horizon	-	-	-	3,177
University Jewish Chaplaincy	7,500	-	7,500	-
Alyth	150	-	150	-
Give Youth a Break	1,000	-	1,000	-
Camp Simcha	14,000	-	14,000	10,000
Langdon Foundation	12,406	12,500	24,906	-
Jewish Lads & Girls Brigade	-	-	-	10,274
Redbridge Jewish Community Centre	8,065	-	8,065	2,829
Kids 'n Action	5,506	-	5,506	-
Habonim Outside Experience	8,500	-	8,500	-
The Boys Club	-	1,495	1,495	350
Sderot Youth Leadership	<u>10,386</u>	<u>-</u>	<u>10,386</u>	<u>9,063</u>
	<u>67,513</u>	<u>13,995</u>	<u>81,508</u>	<u>35,693</u>

**5. FIXED ASSET INVESTMENTS**

Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes

	<b>Oxford &amp; St George's Jewish Youth Trust £</b>	<b>The Lionel and Hilda Barnett Trust £</b>	<b>Total £</b>	<b>2014 £</b>
Carrying (market) value	444,286	188,189	632,475	652,339
Additions at cost	42,022	26,038	68,060	52,405
Disposals at carrying value	(42,194)	(74,074)	(116,268)	(95,751)
Net gain on revaluation	<u>892</u>	<u>2,075</u>	<u>2,967</u>	<u>23,482</u>
	445,006	142,228	587,234	632,475
Cash held as part of the investment portfolio	<u>6,967</u>	<u>2,711</u>	<u>9,678</u>	<u>27,843</u>
	<u>451,973</u>	<u>144,939</u>	<u>596,912</u>	<u>660,318</u>
Interest and dividends received	<u>16,664</u>	<u>4,188</u>	<u>20,852</u>	<u>18,106</u>



**OXFORD & ST GEORGE'S JEWISH YOUTH TRUST**

**INCORPORATING THE LIONEL AND HILDA BARNETT TRUST**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015 (continued)**

	<b>Oxford &amp; St George's Jewish Youth Trust £</b>	<b>he Lionel and Hilda Barnett Trust £</b>	<b>Total £</b>	<b>2014 £</b>
<b>6. CREDITORS</b>				
Accruals	<u>2,000</u>	<u>1,600</u>	<u>3,600</u>	<u>3,600</u>

	<b>Oxford &amp; St George's Unrestricted Funds £</b>	<b>The Lionel and Hilda Barnett Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Total £</b>	<b>2014 £</b>
<b>7. FUNDS</b>					
Total funds brought forward	479,516	194,266	-	673,782	665,114
Net movement in funds	(51,847)	(9,158)	-	(61,005)	8,668
Transfer to designated funds	<u>(170,000)</u>	<u>-</u>	<u>170,000</u>	<u>-</u>	<u>-</u>
Total funds carried forward	<u>257,669</u>	<u>185,108</u>	<u>170,000</u>	<u>612,777</u>	<u>673,782</u>