

OXFORD & ST GEORGE'S JEWISH YOUTH TRUST
INCORPORATING THE LIONEL AND HILDA BARNETT TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

OXFORD & ST GEORGE'S JEWISH YOUTH TRUST
INCORPORATING THE LIONEL AND HILDA BARNETT TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2016

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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 2016

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

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

Accountants: 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 2016

HONORARY OFFICERS

D Lishak (Chairman)
B Conway (Hon. Secretary)
J Lishak (Hon. Treasurer)

MANAGING TRUSTEES

B Conway	J Lishak *
G Davis	R Livingstone (appointed 7/3/2017)
P Guter *	L M Renak
P Grant (appointed 6/6/2017)	I Revens
M Henriques	B M Rose
S Hoffman	H Segal (retired 5/12/2017)
L Kreeger (retired 7/3/2017)	S Silver * (retired 7/3/2017)
D Lishak	S Lishak (appointed 9/9/2017)

* Also trustees of the Lionel & Hilda Barnett Trust

CUSTODIAN TRUSTEES

M Henriques

REGISTERED ADDRESS

110 Chandos Avenue
Whetstone
London N20 9DZ

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 2016 (Continued)

OBJECTIVES AND ACTIVITIES (continued)

During the past year we awarded grants totalling £120,239 (2015: £81,508) to 18 (2015: 10) Jewish organisations.

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 £574,862 (2015: £612,777). 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 £31,703 (2015: £63,406) and dividends and interest amounting to £19,074 (2015: £20,852) 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 seeking suitable organisations and activities to financially support.

As at 31 December 2016 the charity has committed £145,000 in future year grants as follows:

Langdon	£25,000	
Skeet	£30,000	
Kisharon	£90,000	The project for which the grant was committed did not take place and thus the commitment has now lapsed.

During 2016 we commenced a review of our grant assessment and approval processes that included consideration of the value, number, criteria and type of organisations and activities we plan to financially support in the future. This review is ongoing and once concluded we will publicise via our web site any revisions to our current requirements. At present all applications must be filed online and supported by a project budget and the latest financial statements of the applicant.

OXFORD & ST GEORGE'S JEWISH YOUTH TRUST

INCORPORATING THE LIONEL AND HILDA BARNETT TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2016 (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 24 July 2018 and signed on their behalf by:

D Lishak (Chairman)
D Lishak

OXFORD & ST GEORGE'S JEWISH YOUTH TRUST

INCORPORATING THE LIONEL AND HILDA BARNETT TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect

- the accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed

Charles Niren

Date:

24 July 2018

Charles Niren, FCA
Solar House
915 High Road
London N12 8QJ


OXFORD & ST GEORGE'S JEWISH YOUTH TRUST

INCORPORATING THE LIONEL AND HILDA BARNETT TRUST

BALANCE SHEET AS AT 31 DECEMBER 2016

	Notes	Oxford & St George's Jewish Youth Trust £	The Lionel and Hilda Barnett Trust £	Total £	2015 £
FIXED ASSETS					
Investments	5	<u>387,314</u>	<u>177,895</u>	<u>565,209</u>	<u>596,912</u>
CURRENT ASSETS					
Cash at bank		1,309	11,104	12,413	19,465
CURRENT LIABILITIES					
Amounts falling due within one year					
Creditors	6	<u>(1,518)</u>	<u>(1,242)</u>	<u>(2,760)</u>	<u>(3,600)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>(209)</u>	<u>9,862</u>	<u>9,663</u>	<u>15,865</u>
		<u>387,105</u>	<u>187,757</u>	<u>574,862</u>	<u>612,777</u>
FUNDS AT 31 DECEMBER 2016					
Unrestricted		<u>429,862</u>			
Designated		<u>145,000</u>			
		<u>574,862</u>			

Approved by the Trustees on 24.7.18

 (Treasurer)

J Lishak

OXFORD & ST GEORGE'S JEWISH YOUTH TRUST

INCORPORATING THE LIONEL AND HILDA BARNETT TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	Oxford & St George's Jewish Youth Trust £	The Lionel and Hilda Barnett Trust £	Designated Funds £	Total £	2015 £
Income from:	2					
Donations and legacies		1,198	-	-	1,198	1,302
Investments		<u>14,789</u>	<u>4,285</u>	<u>-</u>	<u>19,074</u>	<u>20,852</u>
Total income		<u>15,987</u>	<u>4,285</u>	<u>-</u>	<u>20,272</u>	<u>22,154</u>
Expenditure on:	3					
Charitable activities		89,547	30,692	-	120,239	81,508
Investment management costs		5,205	990	-	6,195	7,147
Other		<u>2,273</u>	<u>112</u>	<u>-</u>	<u>2,385</u>	<u>4,267</u>
Total expenditure		<u>97,025</u>	<u>31,794</u>	<u>-</u>	<u>128,819</u>	<u>92,922</u>
Net (expenditure) before Gains and losses on investments		(81,038)	(27,509)	-	(108,547)	(70,768)
Net gains on investment assets		<u>42,995</u>	<u>27,637</u>	<u>-</u>	<u>70,632</u>	<u>9,763</u>
Net movement in funds		(38,043)	128	-	(37,915)	(61,005)
Reconciliation of funds						
Total funds brought forward		257,669	185,108	170,000	612,777	673,782
Transfer from designated funds		<u>25,000</u>	<u>-</u>	<u>(25,000)</u>	<u>-</u>	<u>-</u>
Total funds carried forward		<u>244,626</u>	<u>185,236</u>	<u>145,000</u>	<u>574,862</u>	<u>612,777</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 2016

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 2016 (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 £	2015 £
Investments				
Dividends received	13,555	4,285	17,840	20,852
Interest received	293	-	293	-
Repayment for lapsed rights	<u>941</u>	<u>-</u>	<u>941</u>	<u>-</u>
	14,789	4,285	19,074	<u>20,852</u>
Donations and legacies				
Donations	<u>1,198</u>	<u>-</u>	<u>1,198</u>	<u>1,302</u>
	1,198	-	1,198	<u>1,302</u>

3. ANALYSIS OF EXPENDITURE

Charitable activities				
Grants paid	89,547	70,692	120,239	<u>81,508</u>
Investment management costs				
Portfolio management fees	5,205	990	6,195	<u>7,147</u>
Other				
Accountancy fees	2,160	-	2,160	-
Audit fees	-	-	-	3,000
Media storage	-	-	-	54
Internet domain	76	76	152	153
Insurance	201	200	401	556
Postage and stationery	74	74	148	356
Bank charges	<u>(238)</u>	<u>(238)</u>	<u>(476)</u>	<u>148</u>
	<u>2,277</u>	<u>112</u>	<u>2,385</u>	<u>4,267</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 2016 (continued)

	Oxford & St George's Jewish Youth Trust	The Lionel and Hilda Barnett Trust	Total	2015
	£	£	£	£
4. GRANT MAKING				
Grants made to organisations				
Bnei Akiva	10,000	-	10,000	-
Side by Side	-	3,552	3,552	-
University Jewish Chaplaincy	-	-	-	7,500
Alyth	-	-	-	150
Give Youth a Break	-	-	-	1,000
Camp Simcha	11,534	-	11,534	14,000
Langdon Foundation	12,303	12,302	24,605	24,906
Jewish Lads & Girls Brigade	-	15,000	15,000	-
Redbridge Jewish Community Centre	1,948	-	1,948	8,065
Kids 'n Action	-	-	-	5,506
Habonim	11,400	-	11,400	8,500
The Boys Club	-	-	-	1,495
Sderot Youth Leadership	-	-	-	10,386
JYF - Skeet	14,645	-	14,645	-
Others	4,593	1,490	6,083	-
Camp Aguda	5,410	-	5,410	-
Youth Aliyah	16,062	-	16,062	-
	<u>87,895</u>	<u>32,344</u>	<u>120,239</u>	<u>81,508</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 2016 (continued)

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

	Oxford & St George's Jewish Youth Trust £	The Lionel and Hilda Barnett Trust £	Total £	2015 £
Carrying (market) value	413,128	174,106	587,274	632,475
Additions at cost	21,384	18,294	39,678	68,060
Disposals at carrying value	(90,104)	(46,058)	(136,162)	(116,268)
Net gain on revaluation	<u>40,289</u>	<u>22,238</u>	<u>62,527</u>	<u>2,967</u>
	384,697	168,580	553,277	587,234
Cash held as part of the investment portfolio	<u>2,617</u>	<u>9,315</u>	<u>11,932</u>	<u>9,678</u>
	<u>387,314</u>	<u>177,895</u>	<u>565,209</u>	<u>596,912</u>
Interest and dividends received	<u>14,789</u>	<u>4,285</u>	<u>19,074</u>	<u>20,852</u>

6. CREDITORS

	Oxford & St George's Jewish Youth Trust £	The Lionel and Hilda Barnett Trust £	Total £	2015 £
Accruals	<u>1,518</u>	<u>1,242</u>	<u>2,760</u>	<u>3,600</u>

7. FUNDS

	Oxford & St George's Unrestricted Funds £	The Lionel and Hilda Barnett Unrestricted Funds £	Designated Funds £	Total £	2015 £
Total funds brought forward	257,669	185,108	170,000	612,777	673,782
Net movement in funds	(38,043)	128	-	(37,915)	(61,005)
Transfer to designated funds	<u>25,000</u>	<u>-</u>	<u>(25,000)</u>	<u>-</u>	<u>-</u>
Total funds carried forward	<u>244,626</u>	<u>185,236</u>	<u>145,000</u>	<u>574,862</u>	<u>612,777</u>