

THE UNITED SYNAGOGUE YOUTH CHARITY (Company limited by guarantee)

Trustees' Report and Annual Accounts

Annual report and financial statements for the year ended 31st December 2007

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Registered Charity Number 294847

Incorporated in England on 3rd July 1986, company number 2033941

Auditors

Deloitte & Touche LLP  
St Albans

Bankers

Royal Bank of Scotland  
  
Corporate Banking London  
8th Floor 280 Bishopsgate  
London EC2M 4RB

Charity Solicitors

Farrer & Co  
  
65 Lincoln's Inn Fields  
London  
WC2A 3LH



## THE UNITED SYNAGOGUE YOUTH CHARITY

Report of the Board of Trustees for the year ended 31st December 2007

The Board of Trustees presents its report together with the audited financial statements for the year ended 31st December 2007

### Governance and internal control

The charitable company was constituted under a Memorandum and Articles of Association incorporated on 3rd July 1986. These articles determine that the charitable company and its property are to be administered and managed by the members of the Association who are the Honorary Officers of the United Synagogue elected by the Council of the United Synagogue at its triennial election.

### Principal activity

The principal activity of the charitable company is the education, relief and advancement in life of Jewish children and youth under the age of 25 and to enable such children and youth to develop their physical, spiritual, and mental capacities.

### Results and Future Prospects

The statement of financial activities is set out on page 5 and shows the net incoming resources for the year under review.

The charitable company is utilised to better enable the monitoring of specific projects and expenditure relating to grants and donations solicited for those projects by Tribe, the United Synagogue Young People's Programme, in furtherance of the aims of the charitable company.

The trustees' report has been prepared in accordance with the special provision relating to small companies in accordance with section 246(4) of the Companies Act 1985.

Company number 2033941

Charity number 294847

### Board of Trustees

The following served as members of the Board during the year and to the date of this report

K Barnett  
D Cramer  
S Fenton  
G Hartnell  
S Hochhauser  
P Zinkin

The ultimate parent charity is United Synagogue, a charity registered in England, whose board of trustees listed below are by their appointment as trustees to the parent charity also appointed as trustees of the Youth Charity Board.

No formal policy for the recruitment and training of trustees exists, but the constitution of the parent charity provides that a trustee must have prior experience of serving on the Board of Management of one of the local Synagogue Communities for which the United Synagogue is the parent charity and where the majority of the parent charity's activities take place.

THE UNITED SYNAGOGUE YOUTH CHARITY

Report of the Board of Trustees ( continued )

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk Management

The Trustees have introduced a formal risk management process to assess business risks and implement risk management strategies. This has involved identifying the types of risks the charitable company faces, prioritising them in terms of both potential impact and likelihood of occurrence and identifying means of mitigating the risks.

Grant Making Policy

The charitable company is empowered under the terms of its Memorandum and Articles of Association to make grants, loans, or other advances as the Trustees think fit.

Reserves Policy

The trustees are satisfied that there is a sufficiency of reserves needed to complete the projects for which the funding is donated by ensuring that expenditure is budgeted and monitored to match the funding received.

Auditors

Disclosure of Information to Auditors

Each of the persons who is a trustee at the date of approval of this report confirms that

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

A resolution to appoint Horwath Clark Whitehill LLP as the charitable company's auditors will be proposed at the forthcoming Annual General Meeting.

Secretary

S. Lightman

Registered office

735, High Road, London, N12 0US

Signed by Order of the Board of Trustees

S. Lightman  
Secretary  
16th June 2008

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE UNITED SYNAGOGUE  
YOUTH CHARITY (Company limited by guarantee)**

We have audited the financial statements of the United Synagogue Youth Charity for the year ended 31 December 2007 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes 1 to 8. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' 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.

**Respective responsibilities of trustees and auditors**

The responsibilities, the trustees (who are also the directors of the United Synagogue Youth Charity for the purposes of company law) for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of opinion**

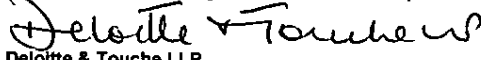
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 December 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Report is consistent with the financial statements.

  
Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
St Albans

June 2008  
22 July 2008.

THE UNITED SYNAGOGUE YOUTH CHARITY

Statement of Financial Activities for the year ended 31st December 2007

	Note	Restricted 2007 £	Restricted 2006 £
<b>Incoming Resources</b>			
Voluntary Income			
Donations		71 703	53 366
Grants receivable		-	19 136
<b>Total incoming resources</b>		<u>71,703</u>	<u>72,502</u>
<b>Resources expended</b>			
Charitable activities	2	26,577	48,462
Governance costs		1 264	1,205
<b>Total resources expended</b>		<u>27,841</u>	<u>47,667</u>
<b>Net movement in funds</b>	4	<u>43 862</u>	<u>24,835</u>
Fund balance brought forward at 1 January		24,835	-
<b>Fund balance carried forward at 31 December</b>		<u>68,697</u>	<u>24,835</u>

All recognised gains and losses are included in the statement of financial activities  
All amounts relate to continuing activities

Balance Sheet as at 31st December 2007

	Note	2007 £	2006 £
<b>Current assets</b>			
Cash at bank and in hand		71 547	35 435
		<u>71,547</u>	<u>35,435</u>
<b>Current liabilities</b>			
Amounts falling due within one year	5	2 850	10 600
<b>Net current assets</b>		<u>68,697</u>	<u>24,835</u>
<b>Restricted funds</b>		<u>68,697</u>	<u>24,835</u>

D Cramer



) These accounts were approved and signed  
) on behalf of the Board of Trustees  
) on 16th June 2008

S Fenton



The notes on page 6 form part of these financial statements

THE UNITED SYNAGOGUE YOUTH CHARITY

Notes to the financial statements for the year ended 31st December 2007

- 1 **Accounting policies**  
These financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005). The following principal accounting policies have been applied  
  
**Income and expenditure**  
All incoming resources are accounted for on a receivable basis  
All resources expended are accounted for gross when incurred  
  
**Grants received**  
Grants are recognised as income at the point of receipt of the funds from grant-making bodies or when the charitable company has entitlement to the income  
  
**Fund accounting**  
Restricted funds are funds subject to specific restricted conditions imposed by the donors  
All the funds of the company are deemed restricted because they are solicited for specific projects  
  
**Cash flow statement**  
The company is exempted from producing a cash flow statement as required by Financial Reporting Standard 1 (Revised) as it is a wholly-owned subsidiary undertaking within the context of the Standard. A consolidated group cash flow statement is presented in the financial statements of the ultimate parent charity  
  
**Reserves**  
A sufficiency of reserves is required to complete the projects for which the funding has been donated. This is to be achieved by ensuring that expenditure is budgeted and monitored to match the funding received
- 2 **Support costs**  
Subsumed within charitable activity expenditure is a small amount of support costs (£261), primarily bank charges, which have been directly borne by the charitable company  
No charge has been assessed by the parent charity for costs borne by Tribe, the United Synagogue Young People's Programme. This will be reviewed for 2008 and future years
- 3 **Trustees' emoluments, reimbursed expenses and employees**  
The trustees received no remuneration for their services, nor were any expenses reimbursed (2006: nil)  
The company had no employees in 2007 (2006: nil)
- 4 

	2007	2006
	£	£
Net movement in funds		
This is stated after charging		
Auditors' remuneration - audit fees (including VAT)	1,234	1,175
These have been included in governance costs		
- 5 

	2007	2006
Creditors: Amounts falling due within one year		
Accrued expenditure	1,234	7,605
Amount owed to the parent charity	1,617	2,995
	<u>2,850</u>	<u>10,600</u>
- 6 **Contributions from members**  
In the event of the charitable company being wound up, each member's liability to contribute is limited to £1
- 7 **The trustees regard United Synagogue** - a charity registered in the United Kingdom as the ultimate parent body and the ultimate controlling party. Group accounts are available from the United Synagogue, which is the largest and smallest group for which consolidated accounts are prepared. These accounts are available from United Synagogue, Adler House, 735 High Road, London N12 0US. The charity has taken advantage of the exemptions in FRS 8 allowing no disclosure to be made in respect of related party transactions relating to group companies
- 8 **As a charity, the United Synagogue Youth Charity is exempt from taxation of income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable purposes. No tax charge has arisen in either year**