

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 2010

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Registered Charity Number 294847

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

Auditor

Crowe Clark Whitehill LLP

St Brde's House
10 Salisbury Square
London EC4Y 8EH

Bankers

Royal Bank of Scotland

Major Corporate Banking
9th Floor 280 Bishopsgate
London EC2M 4RB

Charity Solicitors

Farrer & Co

65 Lincoln's Inn Fields
London
WC2A 3LH

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THE UNITED SYNAGOGUE YOUTH CHARITY

Report of the Board of Trustees for the year ended 31st December 2010

The Board of Trustees presents its report together with the audited financial statements for the year ended 31st December 2010

The Trustees' Report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006

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 (resigned 16 May 2010)
S Fenton
G Hartnell
S Hochhauser
S Pack (appointed 10 February 2011)
R Tenzer
P Zinkin

Secretary

S D Frei

Registered office

305 Ballards Lane, London, N12 8GB

Structure, governance and management

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.

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

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.

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 managing 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.

Public Benefit

In setting the objectives for the charity, the trustees have had due regard to guidance published by the Charity Commission.

Objectives and activities

The principal objective 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.

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 Tnbe, the United Synagogue Young People's Programme, in furtherance of the aims of the charitable company.

Achievements and performance

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's activity in 2010 was negligible and was limited to the collection of a residue of funds pledged in previous years for planned projects which are intended to commence in 2011.

THE UNITED SYNAGOGUE YOUTH CHARITY

Report of the Board of Trustees (continued)

Financial Review

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

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' 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 in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming and outgoing resources and net income/expenditure for that period. In preparing these financial statements, the trustee select suitable accounting policies and then apply them consistently

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

Auditor

Disclosure of Information to Auditor

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 auditor is 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 auditor is aware of that information

Crowe Clark Whitehill LLP have expressed their willingness to continue as the charitable company's auditor for the next financial year

Signed by Order of the Board of Trustees


S D Frei
Secretary

20th June 2011

**INDEPENDENT AUDITOR'S 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 Chanty for the year ended 31 December 2010 set out on pages 5 to 6

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 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 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 auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the United Synagogue Educational Chanty for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (United Kingdom and Ireland). Those standards require us to comply with the Auditing Practices Board'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 company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

We read all the information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2010 and of its incoming resources and application of resources, including 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 Companies Act 2006

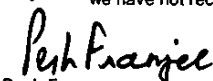
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Pesh Framjee
Senior Statutory Auditor
for and on behalf of Crowe Clark Whitehill LLP
Statutory Auditor
London

36 June 2011

THE UNITED SYNAGOGUE YOUTH CHARITY

Statement of Financial Activities for the year ended 31st December 2010

	Note	2010 £	2009 £
Incoming Resources			
Voluntary Income			
Donations		5,337	390
Total incoming resources		<u>5,337</u>	<u>390</u>
Resources expended			
Charitable activities	2	11	16,248
Governance costs	4	899	765
Total resources expended		<u>910</u>	<u>17,013</u>
Net movement in funds	4	<u>4,427</u>	<u>(16,623)</u>
Fund balance brought forward at 1 January		107,003	123,626
Fund balance carried forward at 31 December		<u>111,430</u>	<u>107,003</u>

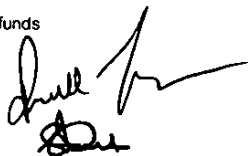
All recognised gains and losses are included in the statement of financial activities
All amounts relate to continuing activities

Balance Sheet as at 31st December 2010

	Note	2010 £	2009 £
Current assets			
Cash at bank and in hand		110,435	107,768
Debtors	5	1,760	-
		<u>112,195</u>	<u>107,768</u>
Current liabilities			
Amounts falling due within one year	6	765	765
Net current assets		<u>111,430</u>	<u>107,003</u>
Unrestricted funds		<u>111,430</u>	<u>107,003</u>

R Tenzer

S Fenton



) These accounts were approved and signed
) on behalf of the Board of Trustees
) on 20th June 2011

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 2010

- 1 **Accounting policies**
These financial statements have been prepared under the historical cost convention and are in accordance with the Companies Act 2006 and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005). The following principal accounting policies have been applied

After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities on page 3

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

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
The reserves are earmarked for the specific projects for which the funds were originally raised. Agreement has been reached with the donors that any surplus funds left at the end of a project may be released for the benefit of the parent charity's Tribe-operated youth programmes
 - 2 **Support costs**
The charitable activity expenditure for 2010 consisted entirely of support costs, 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
 - 3 **Trustees' emoluments, reimbursed expenses and employees**
The trustees received no remuneration for their services, nor were any expenses reimbursed (2009 nil)
The company had no employees in 2010 (2009 nil)
- | | 2010
£ | 2009
£ |
|---|---|---|
| 4 Net movement in funds
This is stated after charging
Auditor's remuneration - audit fees (including VAT)
These have been included in governance costs | 765 | 765 |
| 5 Debtors
Amount owed by the parent charity | <div style="border-top: 1px solid black;">1,760</div> <div style="border-top: 1px solid black;">1,760</div> | <div style="border-top: 1px solid black;">-</div> <div style="border-top: 1px solid black;">-</div> |
| 6 Creditors Amounts falling due within one year
Accrued expenditure | <div style="border-top: 1px solid black;">765</div> <div style="border-top: 1px solid black;">765</div> | <div style="border-top: 1px solid black;">765</div> <div style="border-top: 1px solid black;">765</div> |
| 7 Contributions from members
In the event of the charitable company being wound up, each member's liability to contribute is limited to £1 | | |
| 8 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, 305 Ballards Lane London N12 8GB or on its website at www.theus.org.uk

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 | | |
| 9 The United Synagogue Youth Charity is able to take advantage of the exemptions from taxation on income and gains available to charities and accordingly no taxation is payable on the net incoming resources in either year | | |

UNITED SYNAGOGUE YOUTH CHARITY

Detailed profit and loss account for the year ended 31 December 2010

	2010 £	2009 £
Income		
Donations and grants received	5,337	390
	<u>5,337</u>	<u>390</u>
Expenses		
Programme costs	-	16,185
Audit fees	765	765
Bank charges	11	63
Miscellaneous	134	-
Total operating expenditure	<u>910</u>	<u>17,013</u>
Profit for the year	<u>4,427</u>	<u>(16,623)</u>

The Detailed Profit and Loss account does not form part of the audited financial statements