

REGISTERED CHARITY NUMBER: 231853

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
OXFORD JEWISH CONGREGATION**

Bronsens
Chartered Certified Accountants
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

OXFORD JEWISH CONGREGATION

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OXFORD JEWISH CONGREGATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2023**

REGISTERED CHARITY NUMBER

231853

PRINCIPAL ADDRESS

21 Richmond Road
Oxford
OX1 2JL

TRUSTEES

Council members

The following served as Council members and Trustees during the year:

President:

Prof. M Goodman

Treasurer:

Ms J Shatz

Secretary:

Ms S Montagu

Council members:

Dr G Blumberg
Dr T Davison
Mr B Freilich
C Goldstein
Mr J Kaye
Mrs K Shock
Mr J. Morris
Ms Y Parnes
Mr A Samuel
Ms S Sheppard
Mrs J Silver
Ms L Gordon
Mr M Simon - appointed 12 September 2023

All elected members of Council are Trustees of Council for the purposes of the Charity Commission. The Treasurer is responsible for the co-ordination of the administration of the Trust, correspondence, maintenance of financial records, expenditure payments and monitoring estimates of income and expenditure, cash flow and reporting the day-to-day activities to the Trustees and other members of the Council.

INDEPENDENT EXAMINER

Bronsens Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

INVESTMENT ADVISERS

J. M. Finn & Co
4 Coleman Street
London
EC2R 5TA

OXFORD JEWISH CONGREGATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of 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 and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was formed under a Deed of Constitution dated 22 June 1978, slightly amended (for practical reasons) on 19 December 1993 and 11 December 1994 and thoroughly revised and amended on 25 January 2015, to carry out the activities described below.

Organisational structure

The Oxford Jewish Congregation (OJC) is managed by a Committee of Trustees, known as the Council, and comprising the honorary officers, elected annually by the membership, together with other elected and coopted members. Council members in 2022-2023 are listed above.

Members of the Congregation pay annual subscriptions at one of several rates, depending on circumstances, as well as any additional donations which they see fit to make.

The Trustees delegate investment authority and management to an Investment Committee, the members of which may or may not be Trustees. The Investment Committee reports regularly to the Council.

Risk management

The trustees carry out regular reviews of the activities of the charity and of the systems in use. This is for the purpose of planning for the future and assessing and managing any major risks likely to affect the operation of the trust. The Trustees are satisfied that systems are in place to mitigate exposure to major risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity include the advancement of the Jewish religion by the maintenance of Religious Services and Hebrew and Religion Classes; other activities to promote the welfare of the Jews of Oxford and its surroundings; and other charitable purposes, such as a kosher meals service for Jewish students and education about Jewish affairs among the general population. Its religious services (including burial arrangements) and membership are available to all those of the Jewish faith. It nominates three of the directors of the Oxford Synagogue and Jewish Centre Limited (OSJCL); the Chairman of the OSJCL Management Committee attends meetings of its Council by invitation.

The Trustees have continued to maintain their aims and objectives as outlined above and described in the body of this Annual Report.

Ensuring we meet our aims

The Trustees review the aims, objectives and activities each year. We look at what we have achieved in terms of the success of each key activity and the benefits we have brought to the community. This review also helps us to ensure our aims, objectives and activities remain focussed on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives we have set.

Significant activities

Religious services for several denominations have continued to run through the year, adapted as required by the restrictions imposed by the pandemic. Educational services for both adults and children have continued, both in person and on-line. Activities to promote the welfare of the Jews of Oxford and the wider area have been conducted in many different fields. These include hospital visiting and a tea-time club for older members. Outreach to the wider community has continued to be an area of strength, not only through the education programme both at schools and for visiting parties of all ages, but also in the maintenance of the community's deep involvement in Interfaith work in the Oxford area.

OXFORD JEWISH CONGREGATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

Grantmaking

The trustees have the discretion to make grants to OSJCL towards the running costs of the Oxford synagogue buildings in which these activities take place. The trustees also have the discretion to make grants for any other purpose that they feel fits in with the charity's objectives.

Volunteers

The trustees gratefully acknowledge the contribution of the many volunteers without whose efforts the programme of activities would not be possible.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The OJC has had a successful year in furthering the aims of the charity's objectives through its diverse activities. The results for the year are set out in the statement of financial activities on the following pages.

FINANCIAL REVIEW

Investment policy and objectives

The Trustees' investment powers are stated in the Trust Deed. As at 31 July 2023, the Charity held investments valued at £997,084 (2022: £1,160,232).

Reserves policy

The trustees regularly review the company's financial position to ensure that sufficient reserves are held to meet any foreseeable liabilities and commitments.

Financial Position

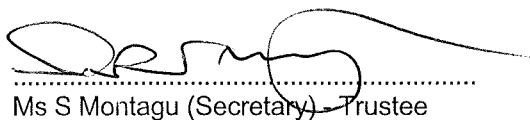
Total incoming resources for the year amounted to £280,298 (2022: £237,566). Total expenditure for the year was £274,165 (2022: £280,961). Net losses on investment assets were £142,069 (2022: £83,851) giving a deficit for the year of £135,938 (2022: £127,246).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Approved by order of the board of trustees on 5th DECEMBER 2023 and signed on its behalf by:



.....
Ms S Montagu (Secretary) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OXFORD JEWISH CONGREGATION

Independent examiner's report to the trustees of Oxford Jewish Congregation

I report to the charity trustees on my examination of the accounts of Oxford Jewish Congregation (the Trust) for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Philip J Burton FCA
The Institute of Chartered Accountants in England and Wales

Bronsens
Chartered Certified Accountants
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

Date:

OXFORD JEWISH CONGREGATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.7.23 Total funds £ | 31.7.22 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 232,135 | 14,456 | 246,591 | 204,361 |
| Investment income | 3 | 12,347 | 21,360 | 33,707 | 33,205 |
| Total | | <u>244,482</u> | <u>35,816</u> | <u>280,298</u> | <u>237,566</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 3,237 | 4,931 | 8,168 | 9,669 |
| Charitable activities | 5 | | | | |
| Religious services and other costs | | 70,236 | 39,289 | 109,525 | 136,942 |
| Grants paid | | 119,502 | 2,500 | 122,002 | 106,200 |
| Other | 8 | 32,514 | 1,956 | 34,470 | 28,150 |
| Total | | <u>225,489</u> | <u>48,676</u> | <u>274,165</u> | <u>280,961</u> |
| Net gains/(losses) on investments | | <u>(48,355)</u> | <u>(93,714)</u> | <u>(142,069)</u> | <u>(83,851)</u> |
| NET INCOME/(EXPENDITURE) | | <u>(29,362)</u> | <u>(106,574)</u> | <u>(135,936)</u> | <u>(127,246)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 444,982 | 762,135 | 1,207,117 | 1,334,363 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>415,620</u></u> | <u><u>655,561</u></u> | <u><u>1,071,181</u></u> | <u><u>1,207,117</u></u> |

OXFORD JEWISH CONGREGATION


BALANCE SHEET 31 JULY 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.7.23 Total funds £ | 31.7.22 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 13,580 | 18,645 | 32,225 | 16,362 |
| Investments | 11 | 388,379 | 608,705 | 997,084 | 1,160,232 |
| | | <u>401,959</u> | <u>627,350</u> | <u>1,029,309</u> | <u>1,176,594</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 12 | 99,919 | 1,650 | 101,569 | 74,789 |
| Cash at bank | | 1,603 | 42,424 | 44,027 | 29,625 |
| | | <u>101,522</u> | <u>44,074</u> | <u>145,596</u> | <u>104,414</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (87,861) | (15,863) | (103,724) | (73,891) |
| NET CURRENT ASSETS | | <u>13,661</u> | <u>28,211</u> | <u>41,872</u> | <u>30,523</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>415,620</u> | <u>655,561</u> | <u>1,071,181</u> | <u>1,207,117</u> |
| NET ASSETS | | <u>415,620</u> | <u>655,561</u> | <u>1,071,181</u> | <u>1,207,117</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | 415,620 | 444,982 |
| Restricted funds | | | | 655,561 | 762,135 |
| TOTAL FUNDS | | | | <u>1,071,181</u> | <u>1,207,117</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



Prof M Goodman - Trustee



Ms J Shatz - Trustee

OXFORD JEWISH CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets

The charity paid a deposit for audio-visual equipment in the year. Depreciation will be charged from the period in which the asset is in use.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments

Quoted fixed asset equity investments are included in the accounts at their market value at the balance sheet date. This gives rise to unrealised gains and losses which are included on the face of the Statement of Financial Activities.

OXFORD JEWISH CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

2. DONATIONS AND LEGACIES

| | 31.7.23 | 31.7.22 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Donations | 13,920 | 12,002 |
| Gift aid | 35,268 | 29,000 |
| Legacies | 11,700 | - |
| Subscriptions | 105,073 | 84,696 |
| Security levy | 12,813 | 8,240 |
| Burials | 25,585 | 45,549 |
| Education | 9,386 | 4,997 |
| Kiddush | 880 | 1,165 |
| Hill End | 2,950 | 1,740 |
| Kaytana | 2,120 | 2,215 |
| George Silver Fund donations | 2,275 | 2,220 |
| Kol Nidre Appeal donations | 3,765 | 4,687 |
| Board of Deputies donations | 5,110 | 4,560 |
| Cemetery upkeep donations | 10,000 | - |
| Sundry income | 5,746 | 3,290 |
| | <u>246,591</u> | <u>204,361</u> |

Donations made under the headings George Silver Fund, Kol Nidre Appeal and Board Of Deputies are made by individual members of the Oxford Jewish Congregations and are passed on in full to the relevant charitable organisation. These payments are part of the total for religious expenditure shown in Note 5.

3. INVESTMENT INCOME

| | 31.7.23 | 31.7.22 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Income from investment portfolios | 33,610 | 33,197 |
| Deposit account interest | 97 | 8 |
| | <u>33,707</u> | <u>33,205</u> |

4. RAISING FUNDS

Investment management costs

| | 31.7.23 | 31.7.22 |
|----------------------|--------------|--------------|
| | £ | £ |
| Portfolio management | <u>8,168</u> | <u>9,669</u> |

OXFORD JEWISH CONGREGATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Grant funding of activities (see note 6) £ | Totals £ |
|------------------------------------|----------------------|---|----------------|
| Religious services and other costs | 109,525 | - | 109,525 |
| Grants paid | - | 122,002 | 122,002 |
| | <u>109,525</u> | <u>122,002</u> | <u>231,527</u> |

6. GRANTS PAYABLE

| | | |
|---|----------------|----------------|
| | 31.7.23 £ | 31.7.22 £ |
| Grants paid | <u>122,002</u> | <u>106,200</u> |
| The total grants paid to institutions during the year was as follows: | | |
| | 31.7.23 £ | 31.7.22 £ |
| Grants to Oxford Synagogue & Jewish Centre Limited | <u>119,502</u> | <u>103,200</u> |

The amount shown as paid to the Oxford Synagogue and Jewish Centre Limited is the same as that received by that charity in the period.

The total grants paid to individuals during the year was as follows:

| | | |
|--|--------------|--------------|
| | 31.7.23 £ | 31.7.22 £ |
| Education grants from the HH Posner Fund | <u>2,500</u> | <u>3,000</u> |

7. SUPPORT COSTS

| | |
|--------------------------|--------------------------|
| | Governance costs £ |
| Other resources expended | <u>30,764</u> |

Support costs, included in the above, are as follows:

8. OTHER

| | | |
|-----------------------------|---------------|---------------|
| | 31.7.23 £ | 31.7.22 £ |
| Oxford Menorah and OJC News | 1,956 | 734 |
| Liberal Judaism | 500 | 500 |
| Masorti Judaism | 1,250 | 2,250 |
| Support costs | <u>30,764</u> | <u>24,666</u> |
| | <u>34,470</u> | <u>28,150</u> |

OXFORD JEWISH CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

10. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|-----------------------|----------------------------------|
| COST | |
| At 1 August 2022 | 16,362 |
| Additions | 15,863 |
| | <hr/> |
| At 31 July 2023 | 32,225 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 July 2023 | 32,225 |
| | <hr/> <hr/> |
| At 31 July 2022 | 16,362 |
| | <hr/> <hr/> |

11. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 August 2022 | 1,160,232 |
| Additions | 147,408 |
| Disposals | (184,755) |
| Revaluations | (125,801) |
| | <hr/> |
| At 31 July 2023 | 997,084 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 July 2023 | 997,084 |
| | <hr/> <hr/> |
| At 31 July 2022 | 1,160,232 |
| | <hr/> <hr/> |

There were no investment assets outside the UK.

The fixed asset investments are realisable on a short term basis and can be sold to provide funds for charitable purposes as required.

OXFORD JEWISH CONGREGATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------|----------------|---------------|
| | 31.7.23 | 31.7.22 |
| | £ | £ |
| Other debtors | 8,057 | 16,651 |
| Income tax recoverable | 93,512 | 58,138 |
| | <u>101,569</u> | <u>74,789</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------|----------------|---------------|
| | 31.7.23 | 31.7.22 |
| | £ | £ |
| Other creditors | 77,437 | 52,603 |
| Accrued expenses | 26,287 | 21,288 |
| | <u>103,724</u> | <u>73,891</u> |

Other creditors represent amounts owed internally between the General and HH Posner Funds.

14. MOVEMENT IN FUNDS

| | At 1.8.22 £ | Net movement in funds £ | At 31.7.23 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 444,982 | (29,362) | 415,620 |
| Restricted funds | | | |
| HH Posner Fund | 762,135 | (106,574) | 655,561 |
| TOTAL FUNDS | <u>1,207,117</u> | <u>(135,936)</u> | <u>1,071,181</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 244,482 | (225,489) | (48,355) | (29,362) |
| Restricted funds | | | | |
| HH Posner Fund | 35,816 | (48,676) | (93,714) | (106,574) |
| TOTAL FUNDS | <u>280,298</u> | <u>(274,165)</u> | <u>(142,069)</u> | <u>(135,936)</u> |

OXFORD JEWISH CONGREGATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.8.21 £ | Net movement in funds £ | At 31.7.22 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 493,603 | (48,621) | 444,982 |
| Restricted funds | | | |
| HH Posner Fund | 840,760 | (78,625) | 762,135 |
| TOTAL FUNDS | <u>1,334,363</u> | <u>(127,246)</u> | <u>1,207,117</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 207,547 | (219,345) | (36,823) | (48,621) |
| Restricted funds | | | | |
| HH Posner Fund | 30,019 | (61,616) | (47,028) | (78,625) |
| TOTAL FUNDS | <u>237,566</u> | <u>(280,961)</u> | <u>(83,851)</u> | <u>(127,246)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.8.21 £ | Net movement in funds £ | At 31.7.23 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 493,603 | (77,983) | 415,620 |
| Restricted funds | | | |
| HH Posner Fund | 840,760 | (185,199) | 655,561 |
| TOTAL FUNDS | <u>1,334,363</u> | <u>(263,182)</u> | <u>1,071,181</u> |

OXFORD JEWISH CONGREGATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 452,029 | (444,834) | (85,178) | (77,983) |
| Restricted funds | | | | |
| HH Posner Fund | 65,835 | (110,292) | (140,742) | (185,199) |
| TOTAL FUNDS | <u>517,864</u> | <u>(555,126)</u> | <u>(225,920)</u> | <u>(263,182)</u> |

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

16. THE HH POSNER FUND

Following the death of Henry Hyman Posner in 2007, the charity received a legacy in the form of a commercial investment property in Oxford. In October 2014 the property asset was sold for £664,188, realising a gain of £314,188 over the value attributed to the original Posner bequest. After settling legal fees relating to the sale, the Trustees invested the balance of the proceeds in a separate portfolio of investments managed by JM Finn & Co. This asset and income arising from it forms the basis of the Fund which is a restricted fund whose income is to be used for educational purposes within the Oxford Jewish community. Timing issues mean that not all income from the restricted capital may be expended within the period it is received.

In the year ended 31 July 2023 investment income of £21,360 (2022: £21,067) was received. Investment management costs were £4,931 (2022: £5,809).

Net charitable expenditure was £27,333 (2022: £32,789). This was made up of Hill End camp costs of £1,295 (2022: £1,528), child education of £24,154 (2022: £24,204), adult education a surplus of £1,156 (2022: costs of £1,897), Kaytana a surplus of £810 (2022: costs of £135), Mosaic costs of £1,350 (2022: £2,025) and grants to individuals and groups of £2,500 (2022: £3,000).

At 31 July 2022 the value of the HH Posner Fund stood at £655,561 (2022: £762,135).

OXFORD JEWISH CONGREGATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

31.7.23
£

31.7.22
£

INCOME AND ENDOWMENTS

Donations and legacies

| | | |
|------------------------------|---------|---------|
| Donations | 13,920 | 12,002 |
| Gift aid | 35,268 | 29,000 |
| Legacies | 11,700 | - |
| Subscriptions | 105,073 | 84,696 |
| Security levy | 12,813 | 8,240 |
| Burials | 25,585 | 45,549 |
| Education | 9,386 | 4,997 |
| Kiddush | 880 | 1,165 |
| Hill End | 2,950 | 1,740 |
| Kaytana | 2,120 | 2,215 |
| George Silver Fund donations | 2,275 | 2,220 |
| Kol Nidre Appeal donations | 3,765 | 4,687 |
| Board of Deputies donations | 5,110 | 4,560 |
| Cemetery upkeep donations | 10,000 | - |
| Sundry income | 5,746 | 3,290 |
| | <hr/> | <hr/> |
| | 246,591 | 204,361 |

Investment income

| | | |
|-----------------------------------|--------|--------|
| Income from investment portfolios | 33,610 | 33,197 |
| Deposit account interest | 97 | 8 |
| | <hr/> | <hr/> |
| | 33,707 | 33,205 |

Total incoming resources

280,298

237,566

EXPENDITURE

Investment management costs

| | | |
|----------------------|-------|-------|
| Portfolio management | 8,168 | 9,669 |
|----------------------|-------|-------|

Charitable activities

| | | |
|-----------------------------|---------|---------|
| Religious services | 14,470 | 16,304 |
| Burials | 22,820 | 37,707 |
| Childrens' education | 29,842 | 27,367 |
| Community affairs | 20,876 | 30,203 |
| Kiddush | 880 | - |
| Playshul | 917 | 442 |
| Adult education | 1,625 | 3,247 |
| Hill End expenses | 4,245 | 3,268 |
| Kaytana | 1,310 | 2,350 |
| Youth Group costs | - | 42 |
| George Silver Fund payments | 2,275 | 2,220 |
| Kol Nidre Appeal payments | 3,765 | 4,687 |
| Board of Deputies payments | 5,110 | 4,560 |
| Gatehouse Project payments | 40 | 1,040 |
| Cemetery upkeep costs | - | 1,480 |
| Carried forward | 108,175 | 134,917 |

OXFORD JEWISH CONGREGATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

| | 31.7.23 £ | 31.7.22 £ |
|---|-------------------------|-------------------------|
| Charitable activities | | |
| Brought forward | 108,175 | 134,917 |
| Mosaic | 1,350 | 2,025 |
| Grants to Oxford Synagogue and Jewish Centre Limited | 119,502 | 103,200 |
| Grants to individuals | 2,500 | 3,000 |
| | <u>231,527</u> | <u>243,142</u> |
| Other | | |
| Oxford Menorah and OJC News | 1,956 | 734 |
| Liberal Judaism | 500 | 500 |
| Masorti Judaism | 1,250 | 2,250 |
| | <u>3,706</u> | <u>3,484</u> |
| Support costs | | |
| Governance costs | | |
| Accountancy | 4,140 | 4,320 |
| Security costs | 10,340 | 9,028 |
| Office administration | 6,577 | 8,566 |
| Other expenses | 9,707 | 2,752 |
| | <u>30,764</u> | <u>24,666</u> |
| Total resources expended | <u>274,165</u> | <u>280,961</u> |
| Net income/(expenditure) before gains and losses | 6,133 | (43,395) |
| Realised recognised gains and losses | | |
| Unrealised gains/(losses) on fixed asset investments | (125,749) | (78,960) |
| Realised gains/(losses) on disposal of fixed asset investments | (16,320) | (4,891) |
| Net expenditure | <u><u>(135,936)</u></u> | <u><u>(127,246)</u></u> |

