

REGISTERED COMPANY NUMBER: 06588372 (England and Wales)
REGISTERED CHARITY NUMBER: 1126723

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 SEPTEMBER 2011
FOR
JERICHO LIVING HERITAGE TRUST**

Bronsens
Chartered Accountants
6 Langdale Court
Market Square
Witney
Oxfordshire
OX28 6FG

JERICOHO LIVING HERITAGE TRUST
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FOR THE YEAR ENDED 30 SEPTEMBER 2011

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JERICHO LIVING HERITAGE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

TRUST PATRONS

Sir Christopher and Lady Wendy Ball
Philip Pullman
Colin Dexter
Susanna Pressel

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06588372 (England and Wales)

Registered Charity number
1126723

Registered office
33a Canal Street
Oxford
OX2 6BQ

Trustees

Peter Strong	- resigned 7.12.10
Stephanie J Pirrie	
Sarah Cassidy-Odd	
Cynthia Gamble	- resigned 7.12.10
Michael Hamblett	
Paul Hornby	- resigned 7.12.10
Jennifer Mann	
David Feeny	
Anthony Michael Joyce	
Derek Anthony Paul Cullen	- deceased 2.5.11
Stephen Dixon	- appointed 7.12.10
Simon McKeown	- appointed 7.12.10
Sarah Murphy	- appointed 7.12.10

Stephanie J Pirrie, Michael Hamblett and David Feeny retired by rotation at the AGM on 29 November 2011 and, being eligible, were all re-elected.

Independent Examiner

Bronsens
Chartered Accountants
6 Langdale Court
Market Square
Witney
Oxfordshire
OX28 6FG

Solicitors

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds
West Yorkshire
LS2 3AG

JERICHO LIVING HERITAGE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank
30 Market Square
Witney
Oxfordshire
OX28 7BJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Jericho Living Heritage Trust (JLHT), a charitable company limited by guarantee, was set up on 8 May 2008. It is governed by a memorandum and articles of association which were last amended on 21 July 2008.

Recruitment and appointment of new trustees

Trustees for the time being are entitled to be members and vote at charity meetings. Membership is terminated on resignation as a trustee, so long as at least three members remain. New trustees are appointed by ordinary resolution of the members at the Annual General Meeting, following recommendation for election by the trustees.

Organisational structure

The trustees are responsible for the management of the business of the charity. They may delegate any of their functions to a committee of two or more persons appointed by them. At least two members of any committee must be trustees. The acts and proceedings of any committees are fully recorded and reported at the next meeting of the trustees.

The trust has 4 operational groups:

- Financial Management Group (including financial scrutiny)
- Communications Group
- Jericho Canalside Feasibility Group
- Fundraising Group

The committees operate under specific terms of reference, which delegate certain functions from the trustee board. Each committee has its decisions ratified by the full board. Since February 2010 JLHT Trustees have been working closely with colleagues from other local organisations to progress all aspects of the Jericho Canalside project.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

JERICO LIVING HERITAGE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2011

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are for the public benefit:

- to advance education and heritage for the benefit of the inhabitants of Jericho, Oxford and for the general public by the preservation, restoration, maintenance, repair and enhancement of the historical, architectural and built heritage in and around Jericho and its neighbourhood in the form of buildings, boatyards, waterways and open spaces of historical, architectural or constructional interest; and
- to provide for the advancement of public education in the subject of the local and national heritage associated with Jericho and its neighbourhood by the provision of educational and training facilities including, but not exclusively, the establishment and maintenance of a museum and living heritage centre comprising such exhibits or items relating to the heritage of Jericho and its neighbourhood as the charity may from time to time hold or receive; and
- to further or benefit the residents of Jericho, its neighbourhood and the city of Oxford without distinction of sex, sexual orientation, race, or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents; and
- to provide for the benefit of the community, housing and any associated amenities for persons in conditions of need upon terms appropriate to their means; and
- to promote such other charitable purposes as may from time to time be determined.

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 residents of Jericho, its neighbourhood and the city of Oxford. This review also helps 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

In its third year of operation the Jericho Living Heritage Trust (JLHT) continued to focus on the Castlemill Boatyard site in Jericho and on attempts to secure the site into the protective ownership of the community.

For the first four months of the financial year the JLHT worked with Coin Street Community Builders to complete a Feasibility Study of the Castlemill Boatyard site project, using the £71,000 grant received from the Communitybuilders Fund administered by the Social Investment Business. A bid for £2 millions of Investment Stage grants and Loans was submitted to the SIB in November 2010, for the financing needed to acquire the site. Four Trustees attended the SIB Investment Committee meeting of 18th January to argue our case. Sadly, the SIB advised on 1st February 2011 that our bid had not been successful.

JLHT Trustees then met with representatives of the three other local organisations - Jericho Community Association (JCA), Jericho Community Boatyard (JCBY) and St Barnabas Church Parochial Church Council (PCC) - to assess the best way forward. All agreed that the attempt to acquire and develop the Castlemill Boatyard site for the community should continue to be pursued. Key milestones for future progress were agreed, relating to further development of financial and operating plans, fund-raising and acquisition strategies, and future organisation. Joint working parties were set up to pursue the identified activities.

Although we have not been in a position since February to pursue a formal bid for acquisition of the site, contact has been maintained with the agents of administrators PricewaterhouseCoopers, and they are fully aware of the community's continuing determination to acquire the site. We understand that their strategy is to develop their own planning application for the site, in the hope they can sell with planning approval.

Volunteers

The charity has a substantial volunteer network and a number of regular volunteers. In the past year we estimate the total number of volunteer hours have been in excess of 4,000 hours.

JERICO LIVING HERITAGE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2011

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Grant-Funded Feasibility Study

The excellent report by our appointed architects Haworth Tompkins established that it is indeed possible to develop the Castlemill site to meet the needs of the community, and in a very attractive way. The 75 page report provides rich description of a site master-plan that is seen to be fit-for-purpose, with a full supporting cost analysis and suggestions for phased implementation. A public consultation on the main proposals was held at St Barnabas Church on 10th/11th December 2010, and was attended by more than 150 local residents who expressed considerable enthusiasm and submitted detailed comments. Further specific requests for adjustments to the master-plan were received from representatives of the JCA and the JCBY, and senior planners from the City Council provided comments. Changes have been made to the master-plan which respond to all this input without prejudicing any of the main features, or the excitement, of the original. The City Council has now proposed new development guidelines for the site which incorporate all of our aspirations, including a new operating boatyard as well as a new community centre and public square; these new guidelines are well advanced through the City's consultation process.

A second direct, if less obvious, outcome of the feasibility study work is that we have some lasting professional relationships as well as a highly professional report. In particular both Haworth Tompkins and Coin Street Community Builders have become public advocates of the project, and of working with us.

A third outcome being achieved through the Feasibility Grant has followed from the work of the joint working group on future organisation. Accepting the recommendations of that group, the four existing local organisations have agreed that the acquisition and development of the Castlemill site should become the responsibility of a new Trust - the Jericho Wharf Trust (JWT). JWT is being registered as a Charitable Society, an Industrial & Provident Society for the Benefit of the Community. JLHT, JCA, JCBY and St Barnabas PCC will be the four founding members of the Trust and are choosing its initial Board of Trustees. The Social Investment Business has agreed that unspent grant money can be used to engage the services of solicitors Wrigleys to manage the registration process.

Fundraising activities

The preparation work for a substantial fund-raising campaign is ongoing. The Trustees remain grateful to Sir Christopher and Lady Wendy Ball for their support and professional advice.

FINANCIAL REVIEW

Principal funding sources

Feasibility project funding of £49,761 was received from the Social Investment Business. General funds benefited primarily from a donation of £4,000 (+ gift aid) from a consistently generous local benefactor. The charity thanks all its supporters for their hard work and generosity.

Investment policy and objectives

The trustees have the power to invest funds in any manner they consider necessary, having regard to the suitability of investments and the need for diversification. Before investing, the trustees must obtain the advice of an authorised financial expert.

FUTURE DEVELOPMENTS

It is expected that three JLHT Trustees will join the Board of the new Jericho Wharf Trust, including Tony Joyce who is the JLHT Chair. The JLHT Board will wish to liaise with JWT to understand how its own Objects align with those of JWT, and how its activities can be appropriately supportive.

JERICOHO LIVING HERITAGE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Jericho Living Heritage Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which 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 2006. 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.

ON BEHALF OF THE BOARD:



Anthony Michael Joyce - Trustee

29 November 2011

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JERICHO LIVING HERITAGE TRUST**

I report on the accounts for the year ended 30 September 2011 set out on pages seven to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 you as 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 statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Bronsens
Chartered Accountants
6 Langdale Court
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Witney
Oxfordshire
OX28 6FG

29 November 2011

JERICHO LIVING HERITAGE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

	Notes	Unrestricted funds £	Restricted funds £	30.9.11 Total funds £	30.9.10 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	7,478	49,762	57,240	34,661
Activities for generating funds	3	160	-	160	591
Total incoming resources		<u>7,638</u>	<u>49,762</u>	<u>57,400</u>	<u>35,252</u>
 RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		-	-	-	141
Charitable activities	4				
Phase 2 - Proposed development of boatyard site		-	45,943	45,943	22,033
Governance costs	5	4,204	-	4,204	6,018
Total resources expended		<u>4,204</u>	<u>45,943</u>	<u>50,147</u>	<u>28,192</u>
 NET INCOMING RESOURCES					
		3,434	3,819	7,253	7,060
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,253	(132)	2,121	(4,939)
 TOTAL FUNDS CARRIED FORWARD		<u><u>5,687</u></u>	<u><u>3,687</u></u>	<u><u>9,374</u></u>	<u><u>2,121</u></u>

The notes form part of these financial statements

JERICHO LIVING HERITAGE TRUST

**BALANCE SHEET
AT 30 SEPTEMBER 2011**

	Notes	Unrestricted funds £	Restricted funds £	30.9.11 Total funds £	30.9.10 Total funds £
CURRENT ASSETS					
Debtors: amounts falling due within one year	9	225	-	225	1,185
Cash at bank		6,490	4,587	11,077	24,261
		<u>6,715</u>	<u>4,587</u>	<u>11,302</u>	<u>25,446</u>
CREDITORS					
Amounts falling due within one year	10	(1,028)	(900)	(1,928)	(23,325)
NET CURRENT ASSETS		<u>5,687</u>	<u>3,687</u>	<u>9,374</u>	<u>2,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,687</u>	<u>3,687</u>	<u>9,374</u>	<u>2,121</u>
NET ASSETS		<u>5,687</u>	<u>3,687</u>	<u>9,374</u>	<u>2,121</u>
FUNDS					
Unrestricted funds	11			5,687	2,253
Restricted funds				3,687	(132)
TOTAL FUNDS				<u>9,374</u>	<u>2,121</u>

The notes form part of these financial statements

JERICO LIVING HERITAGE TRUST

**BALANCE SHEET - CONTINUED
AT 30 SEPTEMBER 2011**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2011.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2011 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 29 November 2011 and were signed on its behalf by:

A handwritten signature in black ink that reads "AM Joyce". The signature is written in a cursive style and is underlined with a single horizontal line.

Anthony Michael Joyce -Trustee

JERICHO LIVING HERITAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Taxation

The charity is exempt from corporation 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.

2. VOLUNTARY INCOME

	30.9.11	30.9.10
	£	£
Donations	4,920	10,709
Gift aid	1,637	2,626
Grants	50,483	21,326
Subscriptions	200	-
	57,240	34,661
	57,240	34,661

Grants received, included in the above, are as follows:

	30.9.11	30.9.10
	£	£
Social Investment Business - Communitybuilders Fund	49,761	21,326
Grant from Locality	722	-
	50,483	21,326
	50,483	21,326

3. ACTIVITIES FOR GENERATING FUNDS

	30.9.11	30.9.10
	£	£
Art Jericho event	-	591
St Barnabas Church event	160	-
	160	591
	160	591

JERICOHO LIVING HERITAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Phase 2 - Proposed development of boatyard site	45,943	45,943
	<u>45,943</u>	<u>45,943</u>

5. GOVERNANCE COSTS

	30.9.11	30.9.10
	£	£
Printing and stationery	58	989
Administrative expenses	1,115	1,388
Legal fees	847	2,200
Examiners' remuneration	942	881
Insurance	392	388
Sundry expenses	278	172
Training courses	572	-
	<u>4,204</u>	<u>6,018</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.9.11	30.9.10
	£	£
Examiners' remuneration	942	881
	<u>942</u>	<u>881</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2011 nor for the year ended 30 September 2010.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 September 2011 nor for the year ended 30 September 2010.

8. STAFF COSTS

There were no staff costs for the year ended 30 September 2011 nor for the year ended 30 September 2010.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.11	30.9.10
	£	£
Other debtors	60	60
Gift aid recoverable	165	1,125
	<u>225</u>	<u>1,185</u>

JERICOHO LIVING HERITAGE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.11	30.9.10
	£	£
Other creditors	900	900
Accrued expenses	1,028	22,425
	<u>1,928</u>	<u>23,325</u>

11. MOVEMENT IN FUNDS

	At 1.10.10	Net movement in funds	At 30.9.11
	£	£	£
Unrestricted funds			
General fund	2,253	3,434	5,687
Restricted funds			
Community Builders Fund	(132)	3,819	3,687
	<u>2,121</u>	<u>7,253</u>	<u>9,374</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	7,638	(4,204)	3,434
Restricted funds			
Community Builders Fund	49,762	(45,943)	3,819
	<u>57,400</u>	<u>(50,147)</u>	<u>7,253</u>

12. RESTRICTED FUND

A sum of £900 donated by one individual is conditional on the charity ultimately purchasing the Oxford boatyard, and is refundable if this objective is not achieved. Accordingly, this has been treated as a loan and segregated from other general funds in a restricted fund.

JERICOHO LIVING HERITAGE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

	30.9.11 £	30.9.10 £
INCOMING RESOURCES		
Voluntary income		
Donations	4,920	10,709
Gift aid	1,637	2,626
Grants	50,483	21,326
Subscriptions	200	-
	57,240	34,661
Activities for generating funds		
Art Jericho event	-	591
St Barnabas Church event	160	-
	160	591
Total incoming resources	57,400	35,252
RESOURCES EXPENDED		
Costs of generating voluntary income		
Other fundraising costs	-	141
Charitable activities		
Phase 2 professional fees	45,943	22,033
Governance costs		
Printing and stationery	58	989
Administrative expenses	1,115	1,388
Legal fees	847	2,200
Examiners' remuneration	942	881
Insurance	392	388
Sundry expenses	278	172
Training courses	572	-
	4,204	6,018
Total resources expended	50,147	28,192
Net income	7,253	7,060

This page does not form part of the statutory financial statements