

Registered number: 02448795
Charity number: 1000784

THE LITTMAN LIBRARY OF JEWISH CIVILISATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

THE LITTMAN LIBRARY OF JEWISH CIVILISATION
(A company limited by guarantee)

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THE LITTMAN LIBRARY OF JEWISH CIVILISATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2021**

Trustees	Mrs C.C. Littman Mrs J.K. Littman
Company registered number	02448795
Charity registered number	1000784
Registered office	14th Floor 33 Cavendish Square London W1G 0PW
Independent examiner	David Pumfrey FCA Simmons Gainsford LLP 33 Cavendish Square London W1G 0PW
Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP

THE LITTMAN LIBRARY OF JEWISH CIVILISATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2021

The Trustees present their annual report together with the financial statements of the The Littman Library of Jewish Civilisation for the year 1 May 2020 to 30 April 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Littman Library of Jewish Civilisation exists to publish books within the field of Jewish studies, to prepare and manufacture these books to the highest editorial and production standards and to market them as effectively as possible throughout the world. All the books published are scholarly works which explain and perpetuate the Jewish heritage. Following its established guidelines, the Littman Library publishes works of scholarship that reflect objectivity, fresh research and new insight. The Library also publishes translations of Hebrew classics so as to make the Jewish religious and literary heritage more accessible to English-speaking readers. In addition it publishes academic works from Hebrew and other languages which reflect new research in the subject.

The directors consider that the publishing of books within the field of Jewish studies complies with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Littman Library of Jewish Civilisation remain in an agreement with Liverpool University Press whereby Liverpool University Press would market and sell the Library's publications and pay a royalty of 60% back to the Library which is recognised in the Library's statement of financial activity as income. Ownership of the stock of books remains with the Library until such time as Liverpool University Press complete the sale.

Achievements and performance

a. Main achievements of the Company

During the year, the company made book sales and received royalties of £77,470 (2020: £55,823), which was an increase of 38.8% when compared to the prior year. On a commercial basis, and as a reflection of its charitable objectives, the Library runs at a significant trading loss and is therefore dependent upon donations received, both in terms of sponsorship for specific books and other general donations, and in particular from The Second J.A. Littman Foundation.

The intention is to continue to publish books that when presented to the Library are considered to expand knowledge on a particular aspect of the remit of the Library where it is felt that a gap exists.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021

Achievements and performance (continued)

b. Investment policy and performance

The charity aims to keep sufficient working capital to fund one years worth of activities. All surpluses are held in short-term deposit accounts.

Financial review

a. Reserves policy

The unrestricted funds are used to support the aims and objectives of the charity.

At the balance sheet date the company has total unrestricted reserves to be carried forward of £202,278 (2020: £198,080). However, of this amount £167,798 (2020: £168,550) is funding current stock and work in progress which leaves true net assets of £34,480 (2020: £29,530) which, in the opinion of the directors, is not sufficient to allow the continued operation of the company without the reliance on donations from The Second J.A. Littman Foundation, a charity of which Mrs. C.C. Littman and Mrs J. K. Littman, directors of this company, are Trustees. During the year £130,000 was received from this source (2020: £184,000).

In light of the above dependence, the trustees have deemed that sufficient unrestricted reserves should be accumulated and maintained so that should the donations received from The Second J.A. Littman Foundation cease, the company will be able to continue operating, albeit in a reduced capacity, for a period of at least one year.

At 30 April 2021, the required total level of reserves to achieve this would have been circa £376,000 (2020: £397,000), a shortfall of circa £174,000 (2020: £199,000).

The restricted funds are to be used to support the publication of a particular book. At the balance sheet date the company has total restricted reserves to be carried forward of £35,971 (2020: £Nil)

b. Going concern

The Trustees have reviewed the circumstances of The Littman Library of Jewish Civilisation and consider that adequate resources continue to be available to fund activities of the Charity for the foreseeable future. The Trustees have taken this view as the Charities principal donor has indicated that it will continue to provide the necessary support.

Structure, governance and management

a. Constitution

The Littman Library of Jewish Civilisation is registered as a charitable company limited by guarantee and was set up by a Trust deed on the 4 December 1989 and is a registered charity number 1000784.

The Trustees that served during the year were:

- Mrs C.C. Littman
- Mrs J.K. Littman

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The trustees meet regularly to review the charity's performance and make strategic decisions. The day to day running of the charity has been subcontracted on a long term basis to relevant area specialists.

c. Related party relationships

The Second J.A. Littman Foundation, a charity in which Mrs C.C. Littman and Mrs J. K. Liftman are common trustees is a related party.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report 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. 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 Company and of its incoming resources and application of resources, including its income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

Since the company qualifies under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Mrs J.K. Littman
Trustee
Date: 2/2/22

THE LITTMAN LIBRARY OF JEWISH CIVILISATION
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 APRIL 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LITTMAN LIBRARY OF
JEWISH CIVILISATION ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 April 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.


David Pumfrey FCA

Simmons Gainsford LLP
33 Cavendish Square
London
W1G 0PW

Dated:

2 February 2022

THE LITTMAN LIBRARY OF JEWISH CIVILISATION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	133,547	35,971	169,518	186,320
Charitable activities	3	77,470	-	77,470	55,823
Investments	4	122	-	122	436
Other income		1,143	-	1,143	603
Total income		212,282	35,971	248,253	243,182
Expenditure on:					
Charitable activities	5	208,084	-	208,084	227,932
Total expenditure		208,084	-	208,084	227,932
Net movement in funds		4,198	35,971	40,169	15,250
Reconciliation of funds:					
Total funds brought forward		198,080	-	198,080	182,830
Net movement in funds		4,198	35,971	40,169	15,250
Total funds carried forward		202,278	35,971	238,249	198,080

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE LITTMAN LIBRARY OF JEWISH CIVILISATION
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REGISTERED NUMBER: 02448795


BALANCE SHEET
AS AT 30 APRIL 2021

	Note	2021 £	2020 £
Current assets			
Stocks	7	167,798	168,550
Debtors	8	18,883	7,405
Cash at bank and in hand		70,444	47,995
		<u>257,125</u>	<u>223,950</u>
Creditors: amounts falling due within one year	9	(18,876)	(25,870)
Net current assets		<u>238,249</u>	<u>198,080</u>
Total net assets		<u><u>238,249</u></u>	<u><u>198,080</u></u>
Charity funds			
Restricted funds	10	35,971	-
Unrestricted funds	10	202,278	198,080
Total funds		<u><u>238,249</u></u>	<u><u>198,080</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the provisions applicable to entities subject to the small companies regime.

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


Mrs J.K. Littman
 Trustee
 Date: 2/2/22

The notes on pages 8 to 14 form part of these financial statements.

THE LITTMAN LIBRARY OF JEWISH CIVILISATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Littman Library of Jewish Civilisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Going concern

The Trustees have reviewed the circumstances of The Littman Library of Jewish Civilisation and consider that adequate resources continue to be available to fund activities of the Charity for the foreseeable future. The Trustees have taken this view as the Charities principal donor has indicated that it will continue to provide the necessary support.

1.5 Incoming resources

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party; 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Voluntary income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	133,547	35,971	169,518	186,320

3. Incoming resources from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Royalties	77,470	77,470	55,823

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

4. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest receivable	122	122	436

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Production of books	191,066	17,018	208,084	227,932

ANALYSIS OF DIRECT COSTS

	Production of books 2021 £	Total funds 2021 £	Total funds 2020 £
Production costs	82,059	82,059	59,612
Editorial and proof reading	105,651	105,651	102,064
Translators' fees	1,908	1,908	35,913
Publicity and advertising	1,448	1,448	840
Marketing	-	-	1,683
	191,066	191,066	200,112

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Production of books 2021 £	Total funds 2021 £	Total funds 2020 £
Administration	16,375	16,375	17,811
(Profit)/Loss on foreign exchange	(6,375)	(6,375)	14
Accountancy fees	4,427	4,427	4,406
Independent examiners' fees	2,000	2,000	2,000
Travel and subsistence	-	-	2,923
Bank interest and charges	591	591	666
	<u>17,018</u>	<u>17,018</u>	<u>27,820</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL), benefits in kind (2020: £Nil), or reimbursement of expenses (2020: £Nil).

7. STOCKS

	2021 £	2020 £
Book stocks	<u>167,798</u>	<u>168,550</u>

8. DEBTORS

	2021 £	2020 £
Due within one year		
Trade debtors	13,812	2,097
Other debtors	5,071	5,308
	<u>18,883</u>	<u>7,405</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank overdrafts	-	53
Trade creditors	12,724	19,665
Other creditors	152	152
Accruals and deferred income	6,000	6,000
	<u>18,876</u>	<u>25,870</u>

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 30 April 2021 £
Unrestricted funds				
General funds	198,080	212,282	(208,084)	202,278
Restricted funds				
The Rhetoric of Jewish Prayer Fund	-	35,971	-	35,971
Total of funds	<u>198,080</u>	<u>248,253</u>	<u>(208,084)</u>	<u>238,249</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 May 2019 £	Income £	Expenditure £	Balance at 30 April 2020 £
Unrestricted funds				
General funds	182,830	243,182	(227,932)	198,080
Restricted Funds				

During the current year, the charity received a donation of £35,971. These funds can only be used for costs that relate to the production of the book 'The Rhetoric of Jewish Prayer Fund':

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

11. RELATED PARTY TRANSACTIONS

During the year the charity received donations of £130,000 (2020: £184,000) from The Second J.A. Littman Foundation, a charity in which Mrs C.C. Littman and Mrs J.K. Littman are common trustees.