

Charity registration number 1099659

Company registration number 04863573 (England and Wales)

YAD VASHEM UK FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

YAD VASHEM UK FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Simon Bentley Geoff Melamet Salomon Weisser David Lander
Secretary	Evelynne Garbacz
Charity number	1099659
Company number	04863573
Registered office	46 Albert Road London England NW4 2SG
Independent examiner	Sam Rogoff & Co Ltd 167-169 Great Portland St London W1W 5PF

YAD VASHEM UK FOUNDATION

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YAD VASHEM UK FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements on page 10 and comply with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Yad Vashem UK Foundation (Yad Vashem UK) shares the objectives of Yad Vashem in Israel.

Yad Vashem, literally in Hebrew "a memorial and a name" is Israel's official memorial to the victims of the Holocaust. It is dedicated to preserving the memory of the Jews who were murdered; honouring Jews who fought against their Nazi oppressors, Gentiles who selflessly aided Jews in need; and researching the phenomenon of the Holocaust in particular, and genocide in general, with the aim of avoiding such events in the future.

Established in 1953, Yad Vashem is located on the western slope of Mount Herzl. A 44.5 acre complex containing facilities dedicated to the scientific study of the Holocaust, and genocide in general, memorials and museums catering to the needs of the larger public, a research institute with archives, a library, a publishing house, and the International School for Holocaust Studies.

The principal aims and objectives of Yad Vashem UK are to initiate, develop and maintain educational programmes in Holocaust studies and to raise funds for Yad Vashem. This has continued successfully in the year, with great appreciation from students and participants.

Since its inception, Yad Vashem has been entrusted with documenting the history of the Jewish people in the Holocaust period, preserving the memory and story of each of the six million victims, and imparting the legacy of the Holocaust for generations to come, through its archives, library, museums, and recognition of the Righteous Among the Nations.

Yad Vashem - The Holocaust Martyrs' and Heroes' Remembrance Authority in Jerusalem, stands as a unifying symbol for Jews all over the world, and as a warning against antisemitism, prejudice, and genocide. It represents the memory, voice, and conscience of the Jewish people - strengthening their commitment to the State of Israel, Jewish continuity and the protection of basic human rights and values worldwide.

Yad Vashem UK's website can be found at <https://www.yadvashem.org/>. The principal office is at 46 Albert Road, London, NW4 2SG.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Grants are made annually to Yad Vashem and Yom HaShoah UK. In addition, grants are made, on application, in connection with our Travelling Exhibition programme and in the promotion of Holocaust education in the UK.

YAD VASHEM UK FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Achievements and performance

Holocaust Survivors - Sculptures

Frances Segelman, the renowned international sculptor, is creating a series of sculptures of Holocaust survivors, in commemoration of those who perished, and in recognition of those who survived. As part of a series arranged by Yad Vashem UK, which started with the sculpture of Sir Ben Helfgott, Mala Tribich MBE was sculpted in 2021 and Zigi Shipper BEM in 2022. Continuing arrangements are being made with Frances for further sculptures of Holocaust survivors to be created by her this year.

Maccabi Fun Run

Yad Vashem UK participated and exhibited in the Maccabi Fun Run in 2021 and will do so again this year.

The Holocaust and Jewish Identity, a Yad Vashem Learning Resource

We previously sponsored the learning resource 'The Holocaust and Jewish Identity', an innovative portable Yad Vashem resource consisting of ten roll up screens, an educator guide, and a CD, which includes related lesson plans and suggested worksheets for the students. It was produced by top educators at the International School for Holocaust Studies at Yad Vashem. The resource comprises three sections: pre-war Jewish life and identity; Jewish identity during the Holocaust, and finally; post-war Jewish identity - the pain of liberation and the return to life. Workshops are organised for Jewish Schools explaining the workings of the Learning Resource for their use every year around Holocaust Memorial Day and Yom HaShoah.

Annual Teachers Seminar

The UK educators' seminar for teachers in Jewish schools and organisations, sponsored by Yad Vashem UK Foundation, has been held annually since 2010.

Participants take part in an eight-day seminar at the International School for Holocaust Studies at Yad Vashem, to assist them in becoming more effective Holocaust educators in the UK and give them the tools to create their own programmes.

They take part in workshops to demonstrate the educational philosophy of Yad Vashem, and to give them assistance in preparing lessons on the Holocaust. Comments on their feedback forms include phrases like "life-changing", "unforgettable", "amazing", "privileged", and "enriching".

The participants include educators and teachers from; JFS, Hasmonian High school, JCoss, King David High Manchester, Tribe, UJIA in Glasgow, Rimom Primary School, The Jewish Museum, and the Reform movement.

Due to COVID-19 our Annual Teachers Seminar did not take place in February 2021 or February 2022 as previously planned. We expect to resume this seminar in 2023.

YAD VASHEM UK FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Yad Vashem UK Book Club

Yad Vashem UK Foundation hold a Book Club evening about 8 times a year online and at appropriate and fitting venues, discussing relevant Holocaust related books. They are led by experienced educators or the authors. The following books that have been reviewed;

- Rena's Promise by Heather Dune Macadam,
- The Sunflower by Simon Weisenthal,
- Reunion by Fred Uhlman,
- The Yellow Star by S B Unsorfer,
- East West Street by Phillipe Sands,
- Stars by Antony Lishak,
- 'The Tattooist of Auschwitz' by Heather Morris,
- 'If This is a Man' by Primo Levi,
- 'And God Saw That It Was Bad' by Otto Weiss,
- Kasztner's Train: The True Story of an Unknown Hero of the Holocaust by Anna Porter,
- Forged in Fury by Michael Elkins,
- The Ratline by Philippe Sands,
- Born Survivors by Wendy Holden,
- The People of the Beach by Rosie Whitehouse,
- The Gift by Dr Edith Eva Eger,
- The Tears of Monterini by Amanda Weinberg,
- The Crate by Deborah Levison,
- Yellow Star – Red Star by Agnes Kaposi,
- The Greatest Comeback by David Bolchover,
- House of Glass by Hadley Freeman,
- The SS Officer's Armchair by Daniel Lee,
- Paper Bullets by Jeffrey Jackson,
- My Name is Staszek Surdel by Joel Povemba,
- The Nine by Gwen Strauss,
- The Fiddle by Natalie Cumming
- The People of the Beach by Rosie Whitehouse,
- The Gift by Dr Edith Eva Eger,
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YAD VASHEM UK FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 JULY 2021**

- My Name is Staszek Surdel by Joel Povemba,
- The Nine by Gwen Strauss,
- The Fiddle by Natalie Cumming

Holocaust Memorial Day Appeal

Ahead of Holocaust Memorial Day (HMD), on 27 January each year, Yad Vashem UK Foundation holds a Holocaust Memorial Day Appeal. In 2021 this appeal raised £17,585. To date the appeal for 2022 has raised £13,193.

Bar Mitzvah and Bat Mitzvah Twinning

This project offered to Bar Mitzvah and Bat Mitzvah celebrants, twins their special day with a victim of the Holocaust who tragically was unable to celebrate this milestone in Jewish Life. They have an opportunity to research details of the family, learn about their experiences during the Holocaust, research the community they came from, and receive a special certificate from Yad Vashem. We ask that each child then remembers their victim and lights a candle in their memory on Holocaust Memorial Day and/or Yom HaShoah every year.

Our Twinning Project Manager, is approaching schools, synagogues, and communities to promote the Twinning project around the UK. He has used his educational background to produce a study guide that encourages young people to produce a project focused on their Twin who did not have a chance to mark this important event in their short life.

Guardian of the Memory

Yad Vashem UK Foundation's Guardian of the Memory is a project which aims to keep the memory alive of every one of the Jewish victims and to remember each victim as a human being with a name and unique personal story. We intend that every Jewish victim has a memorial candle lit in their memory on Holocaust Memorial Day and/or Yom HaShoah. Each year our list of those linking themselves with a victim of the Holocaust grows, and those who have never had commemoration of their 'yahrzeit' now have one annually. There are over 3,300 registered Guardians of the Memory on our database.

Travelling Exhibitions

An extensive travelling exhibition programme, sponsored by us, has been developed, and following the lifting of the COVID-19 restrictions previously in force, is continuing at locations around the UK.

'No Child's Play'

Approximately one and a half million of the six million Jews murdered in the Holocaust were children. This exhibition opens a window into the world of Jewish children in Europe during the Nazi era and aims to tell their story, to explain what it was like to be a child in the Holocaust. Unlike other Holocaust exhibitions it does not focus on history, statistics, or descriptions of violence. Instead, the toys, games, artwork, diaries, and poems displayed, highlight some of the personal stories of the children, providing a glimpse into their lives during the darkest period of human history in Europe.

YAD VASHEM UK FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

'The Anguish of Liberation as Reflected in Art 1945-1947'

This exhibition is of works created between 1945 and 1947 and attempts to investigate how survivors reacted to the liberation, through art.

'BESA, A Code of Honour'

Looks at the 'Righteous Muslims' who sheltered and risked their lives to protect Jewish people, during the time of the Holocaust.

'BESA' is an Albanian cultural term that translates in English, as 'keeping the promise'. Our exhibition tells the story of the Muslim community of Albania, and their efforts to protect their Jewish neighbours against the Nazi oppressors that occupied the country in 1941. The exhibition comprises a series of panels, each depicting a photo and accompanying text describing the actions and behaviour of the righteous people who saved their neighbours.

'Art in the Holocaust'

An exhibition that provides a glimpse into art created during the Holocaust, in ghettos, camps, forests, and while in hiding.

'Spots of Light – Women in the Holocaust'

This exhibition gives expression to the unique voice of Jewish women in the Holocaust: their choices and responses in the face of the evil, brutality, and relentless hardship that they were forced to grapple with.

'Stars Without a Heaven – Children in the Holocaust'

An exhibition dedicated to the unique stories of children during the Holocaust. In a period when Jewish communities underwent social and familial upheaval, children living in this reality essentially lost their childhood.

'The Shoah. How was it Humanly Possible?'

This exhibition deals with major historical aspects of the Holocaust, beginning with Jewish life in pre-Holocaust Europe and ending with the liberation of Nazi concentration and extermination camps across the continent, and the remarkable return to life of the survivors.

Yad Vashem UK Annual Online Fundraiser

In January 2022, to coincide with Holocaust Memorial Day on 27 January, Yad Vashem UK held a 36-hour online fundraising campaign "Who Will Tell Our Story". Over £218,000 was raised.

We get assistance from 'Champions' we recruit who approach their contacts asking for their financial support. Those contacted are able to log on to a specified link created for the event featuring Yad Vashem UK projects for which we seek support.

CharityExtra, who assist us on this, are experienced operators in crowd giving. The team-based campaign provides 'Champions' with their own unique link, goal and individual page.

Assessment of Operational Performance

Financial and operational reports are given at the Board meetings held regularly throughout the year. The financial information provided is based on monthly management Accounts. Particular attention is paid to actual performance against forecast and the sufficiency of liquid resources.

YAD VASHEM UK FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Financial review

Overview

During the year the charity received donations of £472,316 (2020 £390,914) to aid the charity in fulfilling its objectives. The charity used these monies for the promotion of knowledge, and the ideals of Yad Vashem, through lectures, meetings, travelling exhibitions, production of publications, projects, and direct donations of £225,245 (2020 £53,089) to Yad Vashem in Israel.

The charity had a surplus for the year of £74,629 (2020 £155,849) resulting in net funds at the balance sheet date of £367,417 (2020 £292,788).

The sufficiency of reserves, of £367,417 at 31 July 2021, has been reviewed. Allowing for expected future ongoing financial support, the conclusion is that it will be sufficient to fund continuing operations. Consideration has been given to fixed and semi-variable costs, the events planned to take place within the next 12 months, and the support pledged to Yad Vashem for Holocaust educational projects.

Investment Powers

The Memorandum and Articles of Association authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have full investment powers.

Risk Management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face,
- The establishment of systems and procedures to mitigate those risks identified in the plan,
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise,
- Investment risk being minimised by the holding of surplus monies in recognised and stable bank deposits.

Structure, governance and management

Yad Vashem UK Foundation (the word 'Limited' being omitted by licence from the Department of Trade) is registered under the Companies Act as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 12th August 2003 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1099659 and the company registration number is 04863573.

Trustees

Simon Bentley

Geoff Melamet

Salomon Weisser

Hannah Goldstein

David Lander

Suzanne Sendama

Shoshana Wainer

(Resigned 25 October 2021)

(Resigned 1 November 2021)

(Resigned 5 November 2021)

YAD VASHEM UK FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Honorary President

Sir Ben Helfgott

Recruitment and Appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by Yad Vashem UK Foundation. The Directors of the organisation are also the charity trustees for the purposes of charity law. The Board of Trustees have power to appoint additional Trustees as it considers fit to do so. The Trustees in office in the year are set out above. The Trustees have no beneficial interest in the company other than as members. The Trustees are also the Directors of the company. The Trustees are members of the company and guarantee to contribute £1 in the event of winding up. The Board has the power to appoint additional Directors.

Organisation

The Board of Trustees, which comprises four members, administers the charity. The Board meets periodically to review the affairs of the charity and to consider strategies and operations. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the Trustees, for operational matters, including financial, employment, and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

Related Parties

Yad Vashem in Israel.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The Trustees' report was approved by the Board of Trustees.



Simon Bentley

22 April 2022

YAD VASHEM UK FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF YAD VASHEM UK FOUNDATION

I report to the Trustees on my examination of the financial statements of Yad Vashem UK Foundation (the Charity) for the year ended 31 July 2021, which comprises the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the Charity (who are also directors for the purpose of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act).

In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements.

The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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).

YAD VASHEM UK FOUNDATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD VASHEM UK FOUNDATION

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 financial statements to be reached.



Mrs Emily Brown BSc(Hons) FCA
Sam Rogoff & Co Ltd

167-169 Great Portland St
London
W1W 5PF

Dated: 29 April 2022

YAD VASHEM UK FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

	Notes	Total from unrestricted funds 2021 £	Total from unrestricted funds 2020 £
<u>Income from:</u>			
Income from donations, legacies and government grants	3	472,314	390,914
Income from investments	4	384	332
Total income		<u>472,698</u>	<u>391,246</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>398,474</u>	<u>235,397</u>
Net income for the year/ Net movement in funds		74,224	155,849
Fund balances at 1 August 2020		<u>292,788</u>	<u>136,939</u>
Fund balances at 31 July 2021		<u><u>367,012</u></u>	<u><u>292,788</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YAD VASHEM UK FOUNDATION

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	9		1,396		2,327
Tangible assets	10		3,136		1,767
			<u>4,532</u>		<u>4,094</u>
Current assets					
Stocks	12	3,560		3,560	
Debtors	13	25,695		7,790	
Cash at bank and in hand		343,216		283,031	
		<u>372,471</u>		<u>294,381</u>	
Creditors: amounts falling due within one year	14	(9,991)		(5,687)	
Net current assets			<u>362,480</u>		<u>288,694</u>
Total assets less current liabilities			<u>367,012</u>		<u>292,788</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	15	141,042		222,732	
General unrestricted funds		<u>225,970</u>		<u>70,056</u>	
			<u>367,012</u>		<u>292,788</u>
			<u>367,012</u>		<u>292,788</u>

YAD VASHEM UK FOUNDATION

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

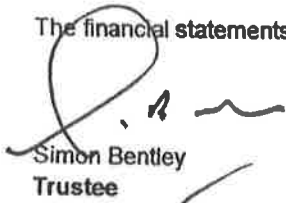
The Trustees' responsibilities are to ensure that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.


Under Companies Act 2006, S454, on a voluntary basis, the trustees can amend these financial statements if they subsequently prove to be defective.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 April 2022


Simon Bentley
Trustee


Geoff Melamet
Trustee

Company Registration No. 04863573

YAD VASHEM UK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Yad Vashem UK Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Stirling House, Breasy Place, 9 Burroughs Gardens, London, NW4 4AU.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no material uncertainties regarding going concern.

The Trustees have given careful consideration to the impact that the outbreak of the Coronavirus in 2020 has had on the going concern of the charity. They have concluded that the charity can continue as a going concern for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Income

Income from donations or grants is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

YAD VASHEM UK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

1.5 Intangible fixed assets other than goodwill

Intangible assets comprise of website development costs.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website Costs	40% per annum on net book value
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1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	40% per annum on net book value
Fixtures, fittings & equipment	25% per annum on net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

YAD VASHEM UK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

YAD VASHEM UK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations, legacies and government grants

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	436,874	371,910
Government grant income	35,440	19,004
	<u>472,314</u>	<u>390,914</u>

During the year, the charity claimed through the Government Coronavirus Job Retention Scheme. The scheme is intended to contribute to certain employee costs where those employees have been furloughed due to Coronavirus. The claims are recognised within income.

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>384</u>	<u>332</u>

YAD VASHEM UK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

5 Charitable activities

	Charitable Expenditure 2021 £	Charitable gifts & donations 2021 £	Total 2021 £	Total 2020 £
Charitable expenditure	17,241	225,245	242,486	112,119
Share of support costs (see note 6)	125,235	-	125,235	96,143
Share of governance costs (see note 6)	30,753	-	30,753	27,135
	<u>173,229</u>	<u>225,245</u>	<u>398,474</u>	<u>235,397</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Staff costs	73,694	-	73,694	74,626	Support
Repairs	12,503	-	12,503	-	Support
Marketing & Advertising	9,227	-	9,227	-	Support
Accountancy	11,125	-	11,125	6,979	Support
Foreign Exchange	-	-	-	(47)	Support
Travelling	-	-	-	3,208	Support
Sundry Expenses	1,265	-	1,265	75	Support
Legal and professional	2,402	-	2,402	-	Support
Post/ Print/ Stationery	2,001	-	2,001	2,474	Support
Telephone & Fax	1,245	-	1,245	1,501	Support
Computers & Software	6,735	-	6,735	5,424	Support
Bank Charges	5,038	-	5,038	1,903	Support
Audit fees	-	3,500	3,500	3,500	Governance
Legal and professional	-	40	40	6,632	Governance
Rent	-	23,593	23,593	14,176	Governance
Insurance	-	1,644	1,644	1,270	Governance
Depreciation	-	1,976	1,976	1,544	Governance
Accountancy fees	-	-	-	13	Governance
	<u>125,235</u>	<u>30,753</u>	<u>155,988</u>	<u>123,278</u>	
Analysed between Charitable activities	<u>125,235</u>	<u>30,753</u>	<u>155,988</u>	<u>123,278</u>	

Governance costs include payments for the Independent Examination of £3,500.

YAD VASHEM UK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. With regards to reimbursed expenses, please see note 17 to the accounts.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	4	4
	<u>4</u>	<u>4</u>
Employment costs	2021	2020
	£	£
Wages and salaries	71,089	73,576
Social security costs	1,264	-
Other pension costs	1,341	1,050
	<u>73,694</u>	<u>74,626</u>
	<u>73,694</u>	<u>74,626</u>

No employee received a total employee benefit of more than £60,000 during the year.

There were no employees whose annual remuneration was more than £60,000.

9 Intangible fixed assets

	Website Costs £
Cost	
At 1 August 2020 and 31 July 2021	6,330
Amortisation and impairment	
At 1 August 2020	4,003
Amortisation charged for the year	931
	<u>4,934</u>
At 31 July 2021	<u>4,934</u>
Carrying amount	
At 31 July 2021	1,396
	<u>1,396</u>
At 31 July 2020	<u>2,327</u>

YAD VASHEM UK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

10 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 August 2020	3,200	9,381	12,581
Additions	-	2,415	2,415
At 31 July 2021	3,200	11,796	14,996
Depreciation and impairment			
At 1 August 2020	3,200	7,614	10,814
Depreciation charged in the year	-	1,046	1,046
At 31 July 2021	3,200	8,660	11,860
Carrying amount			
At 31 July 2021	-	3,136	3,136
At 31 July 2020	-	1,767	1,767

11 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	25,695	7,106
Carrying amount of financial liabilities		
Measured at amortised cost	8,987	4,737

12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	3,560	3,560

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	25,695	7,106
Prepayments and accrued income	-	684
	25,695	7,790

YAD VASHEM UK FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,004	950
Trade creditors	5,716	1,658
Other creditors	48	261
Accruals and deferred income	3,223	2,818
	<u>9,991</u>	<u>5,687</u>

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 August 2020	Movement in funds		Balance at 31 July 2021
	£	Donations received £	Donations paid out £	£
Donations collected and subsequently donated to Yad Vashem Israel	222,732	143,555	(225,245)	141,042
	<u>222,732</u>	<u>143,555</u>	<u>(225,245)</u>	<u>141,042</u>

16 Related party transactions

Regents Park Estates Limited (a related party) was reimbursed for the provision of building materials during the year to 31st July 2021.