

LEO BAECK INSTITUTE LIMITED

England & Wales · Charity number 235163

Details

Status Registered

Legal form Charitable company

Company number [00766699](#)

Registered 1964-07-08

Register [View on the Charity Commission register](#)

Contact

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Senate House
Malet Street
London
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Phone 02038826362

Email info@leobaeck.co.uk

Website www.leobaeck.co.uk

Activities

Objects: TO PROMOTE, ASSIST IN AND ORGANIZE THE STUDY OF AND RESEARCH INTO THE HISTORY OF GERMAN JEWRY IN ALL ITS RELIGIOUS, SOCIAL, POLITICAL, SCIENTIFIC AND OTHER ASPECTS.

Activities: Undertaking and promoting research into the history of German-speaking Jews, publishing, organising conferences, seminars and lectures.

Classification

- **How:** Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND FOREIGN
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£398,914	£358,078	-	-
2023-12-31	£335,158	£356,734	-	-
2022-12-31	£345,936	£283,459	-	-
2021-12-31	£168,288	£166,007	-	-
2020-12-31	£173,386	£157,437	-	-

Trustees

Name	Role	Appointed
Dr Cathy Gelbin		2010-08-01
Dr DAVID RECHTER		
Dr Stefanie Schuler-Springorum		2015-10-01
Rev Julia Babette Sarah Neuberger		2020-07-15
SIMON MYERS		2024-01-01
Simon Adler		2018-06-12

LEO BAECK INSTITUTE LIMITED

England & Wales - Charity number 235163

Accounts



LEO BAECK INSTITUTE LIMITED
(Limited by Guarantee)

Company no: 766699
Registered Charity no: 235163

Report and Financial Statements
for the year ended 31 December 2024

LEO BAECK INSTITUTE LIMITED

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LEO BAECK INSTITUTE LIMITED

Legal and Administrative Information

Constitution

Leo Baeck Institute Limited is a company limited by guarantee (Company number: 766699) and a registered charity (Charity number: 235163) governed by its memorandum and articles of association.

Directors and Trustees

The directors of the charitable company ("the Charity or LBI London") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the "Trustees". The Trustees are elected annually by the members of the Charity attending the Annual General Meeting and serve for a period of one year. The Trustees serving during the year and since the year end were as follows:

Prof. D Rechter – Chairman
Dr. S. Adler
Prof. C Gelbin
S Myers -Treasurer
Rabbi Baroness J Neuberger DBE
Prof. Dr S Schuler-Springorum

Institute Director

Dr. J Cronin

Operational and registered office address

44 Russell Square
London WC1B 4JP

Independent Examiner

Harold Lipman FCCA
35, Oak Lodge Close
Stanmore
Middlesex HA7 4QB

Bankers

Coutts & Co
440 Strand
London WC2R 0QS

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2024

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, present their report together with the independently examined accounts for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRSSE) in preparing the annual report and financial statements of the Charity.

Structure, governance and management

The Charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association. A Board of Trustees of up to seven members, who meet periodically, governs the charity. An Institute Director and a Treasurer are appointed by the Trustees to manage the day-to-day operations of the Charity.

All the directors of the company are also Trustees of the Charity and there are no other trustees. All of the Trustees named on page 1 served throughout the year, except as noted.

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks. Any reduction in short-term investment valuation fluctuations will have no impact on the operations of the ongoing activities of the Charity.

Objectives and activities

The objects of the Charity are to advance the education of the public in all aspects of the history of German speaking Jews and to undertake and promote research into this subject.

The principal activities continue to relate to the publication of the Leo Baeck Institute Year Book, conducting and supporting research in the field of German-Jewish history and culture, fostering upcoming generations of academics in this field and organising conferences, seminars and lectures as well as publicising web-based academic content. The Leo Baeck Institute Year Book is an academic publication consisting of original research articles.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2024 (continued)

Public benefit

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The strategies employed to achieve the Charity's aims and objectives are to:

- Conduct and support research in our field of study and foster and support new generations of academics in our area of research
- Promote and organise a series of lectures, seminars and workshops
- Publish web-based academic content throughout the year furthering the understanding of the history of German speaking Jews throughout the world
- Open these activities to members of the public and other interested parties
- Participate actively with universities and other research organisations to provide enhanced education opportunities in the study of German Jewish and European history
- Publish the Leo Baeck Institute Year Book.

Achievements and performance

The following work was undertaken by the members of the LBI London in support of its academic aims and mission:

Leo Baeck Institute Year Book 2024

LBI London has successfully published another volume of its Year Book (Oxford University Press) in this highly acclaimed series, which began in 1956. The journal continues to present original research in the field of German-Jewish history and culture. It remains the most distinguished publication in its field, enjoying ever increasing approval and subscription rates.

Schriftenreihe des Leo Baeck Institutes

In 2024, this book series, published by Mohr & Siebeck in collaboration with the LBI London saw the publication of the title: *Martin Schreiner Between Islamic Studies and "Wissenschaft des Judentums": Reconstructing his Scholarly Biography* by Sabine Schmidtke.

German-Jewish Culture Book Series

In this series the title: *Animal, Vegetal, Marginal: The German Literary Grotesque from Panizza to Kafka* by Joela Jacobs was prepared in 2024 for publication by Indiana University Press in early 2025.

The LBI London Lecture Series 2024

In collaboration with the German Historical Institute London, LBI London offered its usual series of well-attended public lectures. The theme of the 2024 series was 'Outsiders in German-Jewish History'. It comprised four lectures which sought to uncover the shared experiences of Jewish individuals and communities who found themselves on the margins of society. Offering a range of historical, social and artistic perspectives, the lectures were aimed at academics and students from various scholarly backgrounds and interested members of the public in an effort to reach out, inform, educate and stimulate discussion. All talks were held in person and were simultaneously streamed online, via Zoom.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2024 (continued)

The LBI Fellowship Programme

Two LBI Fellowship workshops for international doctoral candidates in our field of research were held, as usual, in collaboration with the Studienstiftung des deutschen Volkes. The programme, which is run together with the Studienstiftung and is financed by the German Government, offers an opportunity for young scholars to present their work, exchange knowledge and strengthen and promote a network of the next generation of researchers and academics. Seminars took place in June and November/December 2024 – one following the post-Covid online format and the other seeing a return to its original in-person setting at the Simon Dubnow Institute in Leipzig. Both exchanges provided the Fellows with a much-welcomed opportunity to showcase and discuss their projects and proved to be fruitful.

Further Public Events

A reading performance by the renowned Berlin poet and writer Esther Dischereit under the title “Who was Fritz Kittel? A German Railway Worker Decides, 1933–2022” took place at Senate House in February 2024. The performance was organized by LBI London in partnership with Goethe Institute London.

The LBI Summer Lecture “Psychologists in Auschwitz: Accounting for Survival” by Prof Dan Stone was held in collaboration with the German Historical Institute London. It explored the realities of Holocaust survival and their impact on early research into what later became known as PTSD and the underpinnings of Trauma Theory in psychiatry. The event enjoyed popularity among a broad audience and was well attended, both in person and online.

In collaboration with the School of Advanced Study the LBI Special Lecture: “Those Who Stayed At Home: The Lost Novel of the German-Jewish Writer Georg Hermann” was delivered in March 2024 by Prof. Godela Weiss-Sussex at Senate House. The lecture was well attended and was followed by a lively discussion with audiences both in the room and online. It is available as a recording on LBI London’s website.

LBI London’s exhibition “The Secret Paths of Provenance – Stories Beyond the Text” was held at Queen Mary University’s Main Library in Mile End between November 2023 and January 2024, as an offshoot of the larger international interactive project “Library of Lost Books”, organised by LBI London in partnership with LBI Jerusalem. This exhibition focused on LBI’s own library and explored what can be learned from tracing the journeys of items in this collection by looking at bookplates, signatures and other markings left inside by their owners, the institutions they have come from and the readers who have engaged with these books in the past.

Conferences

The 2024 biennial conference of the International Feuchtwanger Society was organized by the Leo Baeck Institute London in partnership with IFS and the Research Centre for German & Austrian Exile Studies, University of London at Senate House. The conference under the header: “From Weimar to Hope – the Feuchtwangers in the Interwar Period” centred around the idea of Britain, the British Commonwealth and the British Mandate of Palestine as the hub and transit for Jews, intellectuals, artists, and political opponents of the National Socialist regime in the interwar and postwar years.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2024 (continued)

A workshop led by Prof. Atina Grossmann was held in July 2024 in collaboration with the Birkbeck Institute for the Study of Antisemitism (BISA). It focused on the experiences of Jewish refugees in the British Empire during World War Two and featured contributions from experts in this field.

Social Media Projects

LBI London and LBI Jerusalem have been collaborating on a highly innovative online exhibition and citizen science project which seeks to educate the public about the "Hochschule für die Wissenschaft des Judentums". It is dedicated to the international search for the lost books from the Hochschule's library that were subject to theft and destruction by the Nazis. The project runs in a hybrid format including online and physical exhibitions and installations worldwide. An interactive website and online exhibition, together with a research portal, was created for this purpose and launch events and search days for this multi-faceted project were staged in the UK, Germany, the Czech Republic and the USA throughout 2024.

The web-based "Snapshots of German-Jewish History" based on material from the historical LBI London Pamphlet Collection continue to provide, at regular intervals, highly visual introductions to a variety of topics of German-Jewish history and culture online. Topics in 2024 included "On Provenance, Prints and People – A Stroll Through the Secret Art Gallery of the Leo Baeck Institute London" and "Novels, Narrow Escapes and the Power of Words: The Work and Life of Lion Feuchtwanger".

The "Lion Feuchtwanger Book Club" was established in the spring of 2024 to mark the International Feuchtwanger Society's annual conference being held in London later in the year. The Book Club was held online, open to all, and focused on the author's works *The Oppermanns*, the *Josephus* trilogy and *The Devil in France*.

The LBI Film Club, another online project offering LBI friends and members free access to selected thought-provoking films linked to the Jewish and German-Jewish experience, equally continued to thrive with four offerings throughout the year.

In preparation for LBI London's 70th anniversary in 2025, a promotional film was commissioned in 2024 to highlight the institute's mission and activities. The film has now been completed and released to the public on the institute's YouTube channel to mark the anniversary.

These projects, together with the now habitual live-streaming and recording of all of LBI's public events, have enabled LBI London to expand its public reach significantly and will remain part of our future programming.

LBI London Pamphlet Collection – Digitisation Programme

LBI's long-term efforts to preserve and digitise its historical London-based pamphlet collection were completed in 2023 and the process of ingesting the digitised material onto "DigiBaeck", the online archive of LBI New York, began in 2024. Once the work is completed, the collection will be accessible online for research purposes and to the general public.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2024 (continued)

Financial review

Total incoming resources for the year amounted to £324,147 (2023-£335,158) which represents a decrease of £11,011 over the previous year. Total resources expended increased from £356,734 in 2023 to £358,078 in 2024. The increase was due to an increase in staff costs and rent and office move costs, offset by savings elsewhere. In 2024, the Trustees approved an allocation of £26,318 to set up the first year funding of a designated fund for a three year LBI PhD studentship programme. The Trustees also approved a further £1,843 for the designated fund for Pamphlet Digitisation. These funds were fully utilised during the year. The continued application of strict controls over spending limits and budgeted expenditure has enabled other outgoing resources to be kept within reasonable bounds for the level of activity over the year.

The general fund increased by £40,836 which includes £74,767 of unrealised investment gain on the Charity's investments. This gain was the result of the general upward movement in the investment market affecting the value of investments held at the year end.

The net result for the year was an overall net movement in funds of £40,836 (2023 - £29,321).

Investment policy and performance

Under the memorandum and articles of association, the Charity has the power to make any investment which the Trustees see fit. The investment strategy has been reviewed and the bulk of cash reserves are invested on deposit with Coutts Bank and in Bond Funds and Equity Funds, which are both held through Sarasin & Partners.

Reserves policy

The major source of funding received by the Charity is from the Leo Baeck Institute Central Fund, a foundation based in Germany, which is funded as part of Jewish Restitution payments from the German Central Government. The Trustees believe that this source of funding will continue for the foreseeable near future.

With regard to this, the Trustees operate a policy to maintain unrestricted funds, which are the Charity's free reserves, at a level which equates to at least six months expenditure in the unrestricted fund bearing in mind movements in unrealised investments. This will allow the Charity to sustain its operation in the event of funding from the Leo Baeck Institute Central Fund being curtailed temporarily. The present level of funding is adequate to support the continuation of operations for the medium term, and the Trustees consider the Charity's financial position to be satisfactory.

Further Developments at LBI London

In April 2024 the Leo Baeck Institute London established a new academic partnership with Birkbeck University of London and relocated from its former home of 13 years on Queen Mary University Mile End campus to Russell Square in Central London. This development not only formalises and strengthens the position of the Leo Baeck Institute within the academic network in the UK but also brings the Institute closer to several key partner institutions and allows for greater collaboration and engagement. An additional expansion of the institute's office space in October 2024 provided the flexibility to accommodate its growing team.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2024 (continued)

The temporary loan (since April 2017) of the LBI's Arnold Paucker Library to the "Closed Access" Section of Queen Mary University's Mile End Main Library, where this collection of books is included in the Library database and is accessible to students in the reading room, was extended by another year in 2024. LBI continues to work on the administration of its Library and other archive material and remains active in its fundraising efforts, approaching both public foundations and potential private donors equally.

Talks conducted with Senate House Library, University of London, in 2024 resulted in an agreement between LBI London and the University of London to transfer the institute's entire library holdings from their current QMUL location to Senate House in the course of 2025. Terms of use for the book collection of the Institute will remain unchanged.

Filming of a short promotional movie and separate recordings of interviews with six eminent affiliated scholars to celebrate the 70th anniversary of the institute in 2025 began in the autumn of 2024 and will be completed before the date of the jubilee in May 2025.

Plans for future periods

In 2025 LBI London will continue to offer the LBI Lecture Series to the public free of charge. Its latest series "Belonging and Exclusion" will explore the dynamics and concepts of belonging and exclusion through the lens of the German-Jewish experience, in the context of debates over nationalism and challenges to widespread belief systems and ethics. The series is again organised in cooperation with the German Historical Institute London.

The LBI Summer Lecture 2025, once more staged collaboratively with the German Historical Institute London, will be delivered by Dr. Lisa Pine and will focus on: "Hitler's "Mein Kampf" 100 Years on". The LBI Biennial Lecture with Frank McDonough will take place at Birkbeck University of London in October 2025.

The Institute's comprehensive 70th Anniversary celebrations in 2025 will encompass the streaming of a collection of interviews with eminent scholars in the field of German-Jewish History via a dedicated website, the release of a short promotional film and the "Eva Reichmann Memorial Lecture" organised in partnership with the Wiener Holocaust Library and sponsored by the Finkelstein Foundation.

LBI London will continue to offer its web-based projects, the "LBI Film Club" and the "Snapshots of German-Jewish History and Culture" during 2025. These online projects provide popular and much praised content for its members and friends, for academia and the general public. They are also available via the LBI's various social media channels (Facebook, X, Instagram and YouTube).

An online book talk with the eminent historian Prof Hermann Beck in cooperation with the Wiener Holocaust Library and the British German Association was held in February 2025. LBI London will also continue to collaborate with LBI Jerusalem in its support of the ongoing "Library of Lost Books" project.

The digitised LBI London pamphlet collection is now embedded into the DigiBaeck online archive of LBI New York and will finally be made available to the general public in 2025. The project will have succeeded in conserving fragile items and enhancing access to this unique collection of historical sources.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2024 (continued)

LBI's publishing programme will continue with further volumes of the "LBI Year Book", "Schriftenreihe Wissenschaftlicher Abhandlungen des Leo Baeck Instituts" and our "German-Jewish Cultures" book series.

A new generation of young scholars will once more be selected for the LBI Fellowship Programme 2025/26 and the Charity is reviving its support of exceptional doctoral candidates in the field with a new PhD Studentship in collaboration with Birkbeck, University of London which will start in September 2025.

A Postdoctoral Research Fellow has been recruited for the institute and a Programme and Development officer will be engaged from May 2025 onwards to assist the director in effecting the academic and directional objectives of the institute.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources for that period.

In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining adequate accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Board of Trustees on 24 June 2025 and signed on its behalf by:



Prof D Rechter
Chairman

LEO BAECK INSTITUTE LIMITED

Independent Examiner's Report to the Trustees of Leo Baeck Institute Limited

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024, which are set out on pages 10 to 17.

Responsibilities and Basis of Report

As the Charity's Trustees (who are also the directors of the Company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as 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 material matters have come to my attention which gives me cause to believe that:

- Accounting records were not kept in accordance with section 386 of the Companies Act 2006 or
- The accounts do not accord with such records or
- The accounts do not comply with the relevant accounting requirements under section 396 of the Companies 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
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Harold Lipman
Chartered Certified Accountant

35 Oak Lodge Close
Stanmore
Middlesex HA7 4QB

24 June 2025

LEO BAECK INSTITUTE LIMITED

Statement of Financial Activities for the year ended 31 December 2024

Summary Income and Expenditure Account

		Unrestricted Funds £	2024 Designated Funds £	Total Funds £	Unrestricted Funds £	2023 Designated Funds £	Total Funds £
	Note						
Income from:							
Donations and legacies	2 & 11	266,293	28,161	294,454	255,100	51,208	306,308
Charitable activities	3	28,497	-	28,497	27,702	-	27,702
Investments	4	1,196	-	1,196	1,121	-	1,121
Other	5	-	-	-	27	-	27
Total incoming resources		295,986	28,161	324,147	283,950	51,208	335,158
Expenditure on:							
Charitable activities	6 & 11	329,917	28,161	358,078	266,473	90,261	356,734
Total resources expended		329,917	28,161	358,078	266,473	90,261	356,734
Net income/(expenditure)		(33,931)	-	(33,931)	17,477	(39,053)	(21,576)
Other recognised gains and (losses)							
Unrealised profit/(loss) on investment assets		74,767	-	74,767	50,897	-	50,897
Transfer from designated funds	11	-	-	-	6,292	(6,292)	-
Net movement in funds		40,836	-	40,836	74,666	(45,345)	29,321
Reconciliation of Funds							
Total funds brought forward		309,643	483,686	793,329	234,977	529,031	764,008
Total funds carried forward		350,479	483,686	834,165	309,643	483,686	793,329

The notes on pages 12 to 17 form part of these accounts

All income and Expenditure derive from continuing activities

The Statement of Financial Activities includes all gains and losses recognised during the year.

LEO BAECK INSTITUTE LIMITED

Balance Sheet as at 31 December 2024 (Registered Charity No: 235163)

		2024		2023	
	Note	£	£	£	£
Fixed assets – tangible assets					
Office furniture & equipment, at cost less depreciation	9			-	-
Investments	10			707,032	632,265
Current Assets					
Cash at bank and in hand			99,147	149,452	
Accrued income			14,155	15,996	
Other debtors			21,791	4,614	
			<u>135,093</u>	<u>170,062</u>	
Current Liabilities					
Amounts falling due within one year:					
Accruals		3,130		2,955	
Creditors		<u>4,830</u>		<u>6,043</u>	
			<u>7,960</u>	<u>8,998</u>	
Net Current Assets				127,133	161,064
Total Assets less Current Liabilities				<u>834,165</u>	<u>793,329</u>
Unrestricted Funds:					
General Fund			350,479		309,643
Designated Funds	11		<u>483,686</u>		<u>483,686</u>
				<u>834,165</u>	<u>793,329</u>

For the financial year in question, the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.
The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Board of Trustees on 24 June 2025 and signed on its behalf by:

Prof D Rechter
Chairman

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2024

1. Summary of significant accounting policies

1.1 (a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the Companies Act 2006, so far as it is applicable to the Company.

The financial statements are prepared on a going concern basis under the historical cost convention with the exception of investments which are included at market value as modified to include the revaluation of certain fixed assets. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. Transactions in foreign currencies are translated at the rate prevailing at the time of the transaction. Any balances held in foreign currencies are translated at the prevailing rate at the Balance Sheet date and any gain or loss arising from a change in rates from the previous year is reported in the Statement of Financial Activities.

In these financial statements, the Charity has applied the exemptions available under SORP (FRSSE). The Cash Flow Statement is set out in Note 12.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are funds allocated by the Trustees for specific future purposes.

1.2 Incoming resources

All incoming resources and donations are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes production of the Year Book, costs of staging lectures and workshops, bursaries and a proportion of salaries directly related to those activities. Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2024 (continued)

- Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.
- Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.4 Tangible fixed assets

All expenditure incurred during the year on equipment and moveable furnishings, whether maintenance or improvement, is written off as expenditure in the year in which it is incurred.

1.5 Investments

Fixed asset investments are stated at market value with changes recognised in 'net gains/(losses) on investments' in the SOFA.

1.6 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

	Total 2024 £	Total 2023 £
2 Income from donations and legacies		
Gifts and donations	294,454	306,308
3 Income from charitable activities		
Income directly attributable to Year Books	28,497	27,702

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2024 (continued)

	2024 £	Total 2024 £	Total 2023 £
4 Other incoming resources			
Other		-	27
5 Income from investments			
Bank interest receivable		1,196	1,121
6 Analysis of expenditure on charitable activities			
Year book costs		14,556	14,525
Projects and seminars		50,912	84,428
Bursaries and prizes		-	497
Fundraising		-	-
Support costs			
Staff costs	180,877		123,722
Office rental and overheads	55,350		23,898
IT and computer equipment	9,890		7,985
Bank charges	1,359		1,409
Exchange differences	6,551		2,758
Accountancy	7,002		5,080
		261,029	164,852
Governance costs			
Expenses of meetings	1,420		171
Independent examination fees	2,000	3,420	2,000
		329,917	266,473

7 Trustees

None of the Trustees (or any person connected with them) received any remuneration during the year.

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2024 (continued)

8 Employees

	<u>2024</u>	<u>2023</u>
Number of employees		
The average monthly number of employees during the year was:	<u>5</u>	<u>4</u>
Employment costs		
	<u>£</u>	<u>£</u>
Wages and salaries	158,461	110,688
Social security	10,592	4,835
Staff pension premiums	11,824	8,199
	<u>180,877</u>	<u>123,722</u>

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

9 Fixed assets

	<u>£</u>
Fixtures and equipment	
Cost at 1 January 2024 and at 31 December 2024	<u>18,369</u>
Depreciation at 1 January 2024	18,369
Provided in the year	-
Depreciation at 31 December 2024	<u>18,369</u>
Written down value at 1 January 2024 and 31 December 2024	<u>-</u>

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2024 (continued)

10	Fixed asset investments	£
	Listed investments	
	Market value at 1 January 2024	632,265
	Additions at cost	-
	Proceeds of disposal	-
	Profit on disposal	-
	Change in value in the year	74,767
	Market value at 31 December 2024	707,032
	Historical cost at 1 January 2024 and 31 December 2024	483,686

11 Designated funds

The income funds of the Charity include designated funds comprising the following balances held for specific purposes:

	Movement in funds				Balance at 31 December 2023 £
	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers to general fund £	
	£	£	£	£	
Pamphlet digitisation fund	-	1,843	1,843	-	-
PhD studentship fund	-	26,318	26,318	-	-
Endowment fund	483,686	-	-	-	483,686
	483,686	28,161	28,161	-	483,686

Pamphlet digitisation fund	This fund was allocated by the Trustees to finance the costs of the pamphlet digitisation project. During 2024 a further £1,843 of income was allocated to fund the costs during the year.
PhD studentship fund	This fund was allocated by the Trustees to finance a three year PhD studentship programme at Birkbeck University, London. During 2024, £26,318 was allocated to fund the first year.
Endowment fund	This fund was allocated by the Trustees to finance the academic activities of the Charity.

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2024 (continued)

12 Cash Flow Statement for the year ended 31 December 2024

	2024	2023
	£	£
Net movement in funds (as per page 10)	40,836	29,321
Adjustments:		
(Increase)/Decrease in value of investments	(74,767)	(50,897)
(Increase)/Decrease in debtors	(15,336)	51,879
Increase/(Decrease) in creditors	(1,038)	(4,401)
Cash Flow from Operating Activities	(50,305)	25,902
Bank accounts as at 1 January 2024	149,452	123,550
Bank accounts as at 31 December 2024	99,147	149,452
Net Increase/(Decrease) in Cash and Bank Balances	(50,305)	25,902

LEO BAECK INSTITUTE LIMITED

England & Wales - Charity number 235163

Accounts



LEO BAECK INSTITUTE LONDON
for the Study of German-Jewish
History and Culture

LEO BAECK INSTITUTE LIMITED
(Limited by Guarantee)

Company no: 766699
Registered Charity no: 235163

Report and Financial Statements
for the year ended 31 December 2023

LEO BAECK INSTITUTE LIMITED

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LEO BAECK INSTITUTE LIMITED

Legal and Administrative Information

Constitution

Leo Baeck Institute Limited is a company limited by guarantee (Company number: 766699) and a registered charity (Charity number: 235163) governed by its memorandum and articles of association.

Directors and Trustees

The directors of the charitable company ("the Charity or LBI London") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the "Trustees". The Trustees are elected annually by the members of the Charity attending the Annual General Meeting and serve for a period of one year. The Trustees serving during the year and since the year end were as follows:

Prof. D Rechter – Chairman
Dr. S. Adler
Prof. C Gelbin
D Goldsmith (resigned 31 December 2023)
S Myers (appointed 1 January 2024) - Treasurer
Rabbi Baroness J Neuberger DBE
Prof. Dr S Schuler-Springorum

Institute Director

Dr. J Cronin (appointed 1 September 2023)

Operational and registered office address

Up to 11 April 2024	2nd Floor Arts Two Building Queen Mary, University of London Mile End Road London E1 4NS
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From 11 April 2024	44 Russell Square London WC1B 4JP
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Independent Examiner

Harold Lipman FCCA
35, Oak Lodge Close
Stanmore
Middlesex HA7 4QB

Bankers

Coutts & Co
440 Strand
London WC2R 0QS

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2023

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, present their report together with the independently examined accounts for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRSSE) in preparing the annual report and financial statements of the Charity.

Structure, governance and management

The Charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association. A Board of Trustees of up to seven members, who meet periodically, governs the charity. An Institute Director and a Treasurer are appointed by the Trustees to manage the day-to-day operations of the Charity.

All the directors of the company are also Trustees of the Charity and there are no other trustees. All of the Trustees named on page 1 served throughout the year, except as noted.

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks. In line with other charities, investment performance, since the start of the COVID-19 outbreak, has been disappointing. Any reduction in short-term investment valuation fluctuations will have no impact on the operations of the ongoing activities of the Charity.

Objectives and activities

The objects of the Charity are to advance the education of the public in all aspects of the history of German speaking Jews and to undertake and promote research into this subject.

The principal activities continue to relate to the publication of the Leo Baeck Institute Year Book and the organisation of conferences, seminars and lectures as well as the publication of web-based academic content. The Leo Baeck Institute Year Book is an academic publication consisting of original research articles.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2023 (continued)

Public benefit

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The strategies employed to achieve the Charity's aims and objectives are to:

- Promote and organise a series of lectures, seminars and workshops
- Publish web-based academic content throughout the year furthering the understanding of the history of German speaking Jews throughout the world
- Open these activities to members of the public and other interested parties
- Participate actively with universities and other research organisations to provide enhanced education opportunities in the study of German Jewish and European history
- Publish the Leo Baeck Institute Year Book.

Achievements and performance

The following work was undertaken by the members of the LBI in support of its academic aims and mission:

Leo Baeck Institute Year Book 2023

LBI London has successfully published another volume of its Year Book (Oxford University Press) in this highly acclaimed series, which began in 1956. The journal continues to present original research in the field of German-Jewish history and culture. It remains the most distinguished publication in its field, enjoying ever increasing approval and subscription rates.

Schriftenreihe des Leo Baeck Institutes

In 2023, the following titles were published in this book series by Mohr & Siebeck), in collaboration with LBI London - 'On the Transcultural Nature of Jewish Periodicals: Interconnectivity and Entanglements' by Susanne Marten-Finnis and Michael Nagel and 'Wahlverwandtschaften: Kulturgeschichte der Freundschaft im deutschen Judentum, 1888-1938' by Philip Lenhard. A further volume is currently in preparation and will appear in the spring of 2024 - 'Martin Schreiner Between Islamic Studies and "Wissenschaft des Judentums": Reconstructing his Scholarly Biography' by Sabine Schmidtke.

German-Jewish Culture Book Series

In 2023, this series, a collaboration between Indiana University Press and LBI London published - 'We will Never Yield: Jews, the German Press, and the Fight for Inclusion in the 1840s', by Dr David A. Meola.

The LBI London Lecture Series 2023

In collaboration with the German Historical Institute London, LBI London offered its usual series of well-attended public lectures. The theme of the 2023 series was 'The Good, The Bad and The Ugly: Myth, Images and Imaginings about Jews'. It comprised five lectures which explored the narrative connections between images and political and normative ideas about Jews in the context of beauty, ugliness and morality. Offering a wide range of historical, social and artistic perspectives, the lectures were aimed at academics and students from various scholarly backgrounds and interested members of the public in an effort to reach out, inform, educate and stimulate discussion. All talks were held in person and were simultaneously streamed online, via Zoom.

Report of the Trustees for the year ended 31 December 2023 (continued)

The LBI Fellowship Programme

Two LBI Fellowship workshops for international doctoral candidates in our field of research were held, as usual, in collaboration with the Studienstiftung des deutschen Volkes. The programme, which is run together with the Studienstiftung and is financed by the German Government, offers an opportunity for young scholars to present their work, exchange knowledge and strengthen and promote a network of the next generation of researchers and academics. As in previous years, both seminars were held as online events on Zoom in June and November 2023. These online exchanges provided the Fellows with a much-welcomed opportunity to showcase and discuss their projects and proved to be fruitful.

Further Public Events

The LBI Summer Lecture 'German Jews, English Gentry: The Messel Family and the Cultural Expression of Changing Identity' by Dr John Hilary was held in collaboration with the German Historical Institute London and the Oxford University Jewish Country House Project. It explored the history of the German-Jewish Messel family at Nymans, their famous West Sussex Country House and Garden. The event enjoyed popularity among a broad audience and was well attended, both in person and online.

The LBI Biennial Lecture 'The Shoah and the Tragedy of Assimilation' was delivered in November 2023 by Prof. Simon May. It represented the first collaboration with LBI London's new academic partners Birkbeck, University of London and was held at Birkbeck's Keynes Library. The lecture was well attended and was followed by a lively discussion with audiences both in the room and online. It is available as a recording on the LBI London's website.

The LBI London's exhibition 'The Secret Paths of Provenance – Stories Beyond the Text' was held at Queen Mary's Main Library in Mile End between November 2023 and January 2024, as an offshoot of the larger international interactive project 'Library of Lost Books', organised by LBI London in partnership with LBI Jerusalem. This exhibition focused on the LBI's own library and explored what can be learned from tracing the journeys of items in this collection by looking at bookplates, signatures and other markings left inside by their owners, the institutions they have come from, and the readers who have engaged with these books in the past.

A networking event for librarians, educators, schoolteachers and other interested parties from across the UK was held in December 2023 in collaboration with the Wiener Holocaust Library at their Central London premises, in preparation for the 'citizen science' aspect of LBI London's collaborative international online exhibition and research project 'Library of Lost Books'.

Social Media Projects

LBI London and LBI Jerusalem have been collaborating on a highly innovative online exhibition and citizen science project which seeks to educate the public about the 'Hochschule für die Wissenschaft des Judentums'. It is dedicated to the international search for the lost books from the Hochschule's library that were subject to theft and destruction by the Nazis. The project is scheduled to run in a hybrid format including online and physical exhibitions and installations worldwide in 2023 and 2024. An interactive website and online exhibition, together with a research portal, was created for this purpose and a launch event for this multi-faceted project was staged at the Staatsbibliothek in Berlin in November 2023. Further events and in-situ exhibitions and installations are planned in Prague, London and Frankfurt and further afield in 2024.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2023 (continued)

The web-based 'Snapshots of German Jewish History' based on material from the historical LBI London Pamphlet Collection continue to provide, at regular intervals, highly visual introductions to a variety of topics of German-Jewish history and culture online. Topics in 2023 included 'International Women's Day at LBI London: A Gallery of German-Jewish Women' and 'On Provenance, Prints and People – A Stroll through LBI London's Secret Art Gallery'.

The 'LBI Film Club', another online project offering LBI friends and members free access to selected thought-provoking films linked to the German-Jewish and Israeli experience, equally continues to thrive with offerings throughout the year.

These projects together with the now habitual live-streaming and recording of all of LBI's public events have enabled LBI London to expand its public reach significantly and will remain part of our future programming.

LBI London Pamphlet Collection - Digitization Programme

LBI's long-term efforts to preserve and digitise its historical London-based pamphlet collection were completed in 2023 and the process of ingesting the digitised material onto 'DigiBaeck', the online archive of LBI New York, has now begun. Once the work is completed, the collection will be accessible online for research purposes and to the general public.

Financial review

Total incoming resources for the year amounted to £335,158 which represents a decrease of £10,778 over the previous year. Total resources expended increased from £283,459 to £356,734. The major part of the increase has been due to the expense of carrying out two large projects, Pamphlet Digitization and the Online Exhibition. There was also an increase in staff costs with the appointment during the year of the new Institute Director. However, the continued application of strict controls over spending limits and budgeted expenditure has enabled other outgoing resources to be kept within reasonable bounds for the level of activity over the year.

The General Fund increased by £74,666 which includes £50,897 of unrealised investment gain on the Charity's investments. This gain was the result of the general upward movement in the investment market affecting the value of investments held at the year end. During the year the Trustees approved a further allocation of £51,208 to the Designated Fund, set up in 2022 to finance the cost of the "Pamphlet Digitization Project". £90,261 was utilised during the year and the balance of £6,292 was transferred back to the General Fund.

The net result for the year was an overall net movement in funds of £29,321.

Investment policy and performance

Under the memorandum and articles of association, the Charity has the power to make any investment which the Trustees see fit. The investment strategy has been reviewed and the bulk of cash reserves are invested on deposit with Coutts Bank and in Bond Funds and Equity Funds, which are both held through Sarasin & Partners.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2023 (continued)

Reserves policy

The major source of funding received by the Charity is from the Leo Baeck Institute Central Fund, a foundation based in Germany, which is funded as part of Jewish Restitution payments from the German Central Government. The Trustees believe that this source of funding will continue for the foreseeable near future.

With regard to this, the Trustees operate a policy to maintain unrestricted funds, which are the Charity's free reserves, at a level which equates to at least six months expenditure in the unrestricted fund bearing in mind movements in unrealised investments. This will allow the Charity to sustain its operation in the event of funding from the Leo Baeck Institute Central Fund being curtailed temporarily. The present level of funding is adequate to support the continuation of operations for the medium term, and the Trustees consider the Charity's financial position to be satisfactory.

Further Developments at LBI London

The temporary loan (since April 2017) of the LBI's Arnold Paucker Library to the 'Closed Access' Section of Queen Mary University's Mile End Main Library, where this collection of books is included in the Library database and is accessible to students in the reading room, was extended by yet another year in 2023. LBI continues to work on the administration of the Library and other archive material and remains active in its fundraising efforts, approaching both public foundations and potential private donors equally.

The position of Institute Director of LBI London, vacant since the departure of Dr. Daniel Wildmann in September 2022 was filled in September 2023. The new director of LBI London is Dr. Joseph Cronin.

Plans for future periods

In 2024 LBI London will continue to offer the LBI Lecture Series to the public free of charge. Its latest series 'Outsiders in German-Jewish History' will seek to uncover the shared experiences of individuals and communities who found themselves on the margins of society. Transcending both time and geography, talks will offer different perspectives on the resilience and tenacity of those who have grappled with the challenges of being outsiders. The series is again organised in cooperation with the German Historical Institute London.

The digitized LBI London Pamphlet collection will be embedded into the DigiBaeck online archive of LBI New York in the course of 2024. The project aims to conserve fragile items and enhance access to this unique collection of historical sources.

LBI London will also continue its role in the 'Library of Lost Books' project. This project, which comprises physical exhibitions and an online campaign, traces the paths of the lost and dispersed books of the Hochschule für die Wissenschaft des Judentums, which was forcibly closed by the Nazis in 1942. Together with its partner LBI Jerusalem, LBI London will prepare the associated online campaign and various physical installations worldwide.

The LBI Summer Lecture 2024, organised in collaboration with the German Historical Institute London, will be delivered by Prof. Dan Stone and will focus on his new project on psychoanalysis and Holocaust survival.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2023 (continued)

A workshop led by Prof. Atina Grossmann is planned for July 2024 in collaboration with the Birkbeck Institute for the Study of Antisemitism (BISA). It will focus on the experiences of Jewish refugees in the British Empire during World War Two and will feature contributions from experts in this field.

LBI London will continue to offer its web-based projects, the 'LBI Film Club' and the 'Snapshots of German-Jewish History and Culture' during 2024. These online projects provide popular and much praised content for its members and friends, for academia and the general public. They are also available via the LBI's various social media channels (Facebook, Twitter, Instagram and YouTube).

A new generation of young scholars has once more been selected for the LBI Fellowship Programme 2024/25 and the Charity is reviving its support of exceptional doctoral candidates in the field with a new PhD Studentship in collaboration with Birkbeck, University of London.

LBI's publishing programme will continue with further volumes of the 'LBI Year Book', 'Schriftenreihe Wissenschaftlicher Abhandlungen des Leo Baeck Instituts' and our 'German-Jewish Cultures' book series.

In the spring of 2024, LBI London relocated from its home of thirteen years at Queen Mary's Mile End campus to its new Central London premises at 44 Russell Square, London WC1B 4JP.

LEO BAECK INSTITUTE LIMITED

Report of the Trustees for the year ended 31 December 2023 (continued)

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources for that period.

In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining adequate accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Board of Trustees on 16 August 2024 and signed on its behalf by:



Prof D Rechter
Chairman

LEO BAECK INSTITUTE LIMITED

Independent Examiner's Report to the Trustees of Leo Baeck Institute Limited

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2023, which are set out on pages 10 to 16.

Responsibilities and Basis of Report

As the Charity's Trustees (who are also the directors of the Company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as 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 material matters have come to my attention which gives me cause to believe that:

- Accounting records were not kept in accordance with section 386 of the Companies Act 2006 or
- The accounts do not accord with such records or
- The accounts do not comply with the relevant accounting requirements under section 396 of the Companies 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
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Harold Lipman
Chartered Certified Accountant

35 Oak Lodge Close
Stanmore
Middlesex HA7 4QB

16 August 2024

LEO BAECK INSTITUTE LIMITED

Statement of Financial Activities for the year ended 31 December 2023

Summary Income and Expenditure Account

		2023			2022		
	Note	Unrestricted Funds £	Designated Funds £	Total Funds £	Unrestricted Funds £	Designated Funds £	Total Funds £
Income from:							
Donations and legacies	2 & 11	255,100	51,208	306,308	232,949	73,233	306,182
Charitable activities	3	27,702	-	27,702	39,687	-	39,687
Investments	4	1,121	-	1,121	67	-	67
Other	5	27	-	27	-	-	-
Total incoming resources		283,950	51,208	335,158	272,703	73,233	345,936
Expenditure on:							
Charitable activities	6 & 11	266,473	90,261	356,734	255,571	27,888	283,459
Total resources expended		266,473	90,261	356,734	255,571	27,888	283,459
Net income/(expenditure)		17,477	(39,053)	(21,576)	17,132	45,345	62,477
Other recognised gains and (losses)							
Unrealised profit/(loss) on investment assets		50,897	-	50,897	(64,150)	-	(64,150)
Transfer from designated funds	11	6,292	(6,292)	-	-	-	-
Net movement in funds		74,666	(45,345)	29,321	(47,018)	45,345	(1,673)
Reconciliation of Funds							
Total funds brought forward		234,977	529,031	764,008	281,995	483,686	765,681
Total funds carried forward		309,643	483,686	793,329	234,977	529,031	764,008

The notes on pages 12 to 16 form part of these accounts

All income and Expenditure derive from continuing activities

The Statement of Financial Activities includes all gains and losses recognised during the year.

LEO BAECK INSTITUTE LIMITED

Balance Sheet as at 31 December 2023 (Registered Charity No: 235163)

		2023		2022	
	Note	£	£	£	£
Fixed assets – tangible assets					
Office furniture & equipment, at cost less depreciation	9		-		-
Investments	10		632,265		581,368
Current Assets					
Cash at bank and in hand			149,452		123,550
Accrued income			15,996		17,859
Other debtors			4,614		54,630
			<u>170,062</u>		<u>196,039</u>
Current Liabilities					
Amounts falling due within one year:					
Accruals		2,955		8,787	
Creditors		<u>6,043</u>		<u>4,612</u>	
			<u>8,998</u>		<u>13,399</u>
Net Current Assets			161,064		182,640
Total Assets less Current Liabilities			<u>793,329</u>		<u>764,008</u>
Unrestricted Funds:					
General Fund			309,643		234,977
Designated Funds	11		<u>483,686</u>		<u>529,031</u>
			<u>793,329</u>		<u>764,008</u>

For the financial year in question, the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The accounts were approved by the Board of Trustees on 16 August 2024 and signed on its behalf by:



Prof D Rechter
Chairman

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2023

1. Summary of significant accounting policies

1.1 (a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the Companies Act 2006, so far as it is applicable to the Company.

The financial statements are prepared on a going concern basis under the historical cost convention with the exception of investments which are included at market value as modified to include the revaluation of certain fixed assets. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. Transactions in foreign currencies are translated at the rate prevailing at the time of the transaction. Any balances held in foreign currencies are translated at the prevailing rate at the Balance Sheet date and any gain or loss arising from a change in rates from the previous year is reported in the Statement of Financial Activities.

In these financial statements, the Charity has applied the exemptions available under SORP (FRSSE) in respect of the following disclosure:

- Cash Flow Statement and related notes.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are funds allocated by the Trustees for specific future purposes.

1.2 Incoming resources

All incoming resources and donations are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes production of the Year Book, costs of staging lectures and workshops, bursaries and a proportion of salaries directly related to those activities. Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2023 (continued)

- Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.
- Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.4 Tangible fixed assets

All expenditure incurred during the year on equipment and moveable furnishings, whether maintenance or improvement, is written off as expenditure in the year in which it is incurred.

1.5 Investments

Fixed asset investments are stated at market value with changes recognised in 'net gains/(losses) on investments' in the SOFA.

1.6 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

	Total 2023 £	<i>Total</i> <i>2022</i> £
2 Income from donations and legacies		
Gifts and donations	306,308	306,182
3 Income from charitable activities		
Income directly attributable to Year Books	27,702	39,687

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2023 (continued)

	2023 £	Total 2023 £	Total 2022 £
4 Other incoming resources			
Other		27	-
5 Income from investments			
Bank interest receivable		1,121	67
6 Analysis of expenditure on charitable activities			
Year book costs		14,525	13,476
Projects and seminars		84,428	72,463
Bursaries and prizes		497	500
Fundraising		-	953
Support costs			
Staff costs	123,722		114,841
Office rental and overheads	23,898		20,505
IT and computer equipment	7,985		21,145
Bank charges	1,409		1,156
Exchange differences	2,758		1,932
Accountancy	5,080		6,200
		164,852	165,779
Governance costs			
Expenses of meetings	171		-
Independent examination fees	2,000	2,171	2,400
		266,473	255,571

7 Trustees

None of the Trustees (or any person connected with them) received any remuneration during the year.

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2023 (continued)

8 Employees

	2023	2022
Number of employees		
The average monthly number of employees during the year was:	<u>4</u>	<u>4</u>

Employment costs

	£	£
Wages and salaries	110,688	93,005
Social security	4,835	3,518
Staff pension premiums	8,199	18,318
	<u>123,722</u>	<u>114,841</u>

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

9 Fixed assets

	£
Fixtures and equipment	
Cost at 1 January 2023 and at 31 December 2023	<u>18,369</u>
Depreciation at 1 January 2023	18,369
Provided in the year	-
Depreciation at 31 December 2023	<u>18,369</u>
Written down value at 1 January 2023 and 31 December 2023	<u>-</u>

LEO BAECK INSTITUTE LIMITED

Notes forming part of the financial statements for the year ending 31 December 2023 (continued)

10 Fixed asset investments

	£
Listed investments	
Market value at 1 January 2023	581,368
Additions at cost	-
Proceeds of disposal	-
Profit on disposal	-
Change in value in the year	50,897
Market value at 31 December 2023	<u>632,265</u>
Historical cost at 1 January 2023 and 31 December 2023	<u>483,767</u>

11 Designated funds

The income funds of the Charity include designated funds comprising the following balances held for specific purposes:

	Movement in funds				Balance at 31 December 2023 £
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers to general fund £	
Pamphlet digitization fund	45,345	51,208	90,261	(6,292)	-
Endowment fund	483,686	-	-	-	483,686
	529,031	51,208	90,261	(6,292)	483,686

Endowment fund

This fund was allocated by the Trustees to finance the academic activities of the Charity.

Pamphlet Digitization fund

This fund was allocated by the Trustees to finance the costs of the Pamphlet Digitization project. During 2023 a further £51,208 of income was allocated to fund future costs.

LEO BAECK INSTITUTE LIMITED

England & Wales - Charity number 235163

Accounts

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Report and Financial Statements
for the year ended 31 December 2022**

Registered Charity no: 235163

Company no: 766699

LEO BAECK INSTITUTE LIMITED (By Guarantee)

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LEO BAECK INSTITUTE LIMITED (By Guarantee)

Legal and administrative information

Constitution

Leo Baeck Institute Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Charity number: 235163.

Company number: 766699

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees are elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of one year.

The trustees serving during the year and since the year end were as follows:

Prof. D Rechter - Chairman

Dr. S. Adler

Prof. C Gelbin

D Goldsmith

Rabbi Baroness J Neuberger DBE

Prof. Dr S Schuler-Springorum

Institute Director

Dr D Wildmann (to 30th September 2022)

Operational address and Registered office

Operational address: 2nd Floor, Arts Two Building, Queen Mary, University of London, Mile End Road, London, E1 4NS.

Registered office to 31st August 2022: 2nd Floor, Arts Two Building, Queen Mary, University of London, Mile End Road, London, E1 4NS and

From 1st September 2022: Pool House, Pool Street, Woodford Halse, Northants NN11 3TS and.

From 11th May 2023: 2nd Floor, Arts Two Building, Queen Mary, University of London, Mile End Road, London, E1 4NS

Independent Examiner

Harold. Lipman FCCA - 35, Oak Lodge Close, Stanmore, Middlesex, HA7 4QB

Bankers

Coutts & Co., 440 Strand, London, WC2R 0QS

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report together with the independently examined accounts for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRSSE) in preparing the annual report and financial statements of the charity.

Structure, governance and management.

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association. A board of trustees of up to seven members, who meet quarterly, governs the charity. A Chief Executive and a Treasurer are appointed by the trustees to manage the day-to-day operations of the charity.

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on page 1 served throughout the year except as noted.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks. In line with other charities investment performance since the start of the COVID-19 outbreak has been disappointing. Any reduction in short-term investment valuation fluctuations will have no impact on the operations of the ongoing activities of the charity during 2022.

Objectives and activities

The objects of the charity are to advance the education of the public in all aspects of the history of German speaking Jews and to undertake and promote research into this subject.

The principal activities continued to relate to the publication of the Leo Baeck Institute Year Book, and the organisation of conferences, seminars and lectures as well as the publication of web-based academic content. The Leo Baeck Institute Year Book is an academic publication consisting of original research articles.

Public benefit

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The strategies employed to achieve the charities aims and objectives are to:

Promote and organise a series of lectures, seminars and workshops as well as the publication of web-based academic content throughout the year furthering the understanding of the history of German speaking Jews throughout the world;

Make these activities open to members of the public and other interested parties;

Actively participate with universities and other research organisations and provide enhanced education opportunities in the study of German Jewish and European history.

Publish the Leo Baeck Institute Year Book.

Achievements and performance

The following work was undertaken by the members of the charity in support of its academic aims and mission:

Leo Baeck Institute Year Book 2022

The charity has successfully published yet another volume of its Year Book (Oxford University Press) in this highly acclaimed series which began in 1956. The journal continues to present original research in the field of German-Jewish history and culture. It remains the most distinguished publication in its field, enjoying ever increasing approval and subscription rates.

Schriftenreihe des Leo Baeck Institutes

In this book series (in cooperation with the German publisher Mohr & Siebeck) the charity published the volumes *'Weltbühne Zurich: Kurt Hirschfeld und das deutschsprachige Theater im Exil'*, edited by Prof. Raphael Gross and Dr. Daniel Wildmann; and *'Davis Trietsch - Der vergessene Visionar: Zionistische Zukunftsentwürfe zwischen Deutschland, Palastina un den USA'* by Dr. des. Lisa Sophie Gebhard.

German-Jewish Culture Book Series

This series (published in collaboration with Indiana University Press) saw the 2022 publication of *'Making German Jewish Literature Anew: Authorship, Memory, and Place'* by Prof. Katja Garloff. A further volume *'We will Never Yield: Jews, the German Press, and the Fight for Inclusion in the 1840s'* by Dr. David A. Meola is in preparation and will appera in 2023.

Report of the trustees for the year ended 31 December 2022 (continued)

Achievements and performance (continued)

The LBI London Lecture Series 2021/22

In collaboration with the German Historical Institute London, the charity offered its usual series of very well-attended public lectures. The 2022 series revolved around 'Popular Culture, Politics and Jews', presenting a wide range of talks on the subject viewed through the lens of literature, dance, popular music, GDR television and film. Lectures in this cycle were delivered by scholars from Germany, Austria, Israel, the USA and the UK and were aimed at academics and students from various scholarly backgrounds and interested members of the public in an effort to reach out, inform, educate and stimulate discussion. All lectures of the series were well attended and held online in Zoom format due to Covid related concerns.

The LBI Fellowship Programme

Two LBI Fellowship workshops for international doctoral candidates in our field of research were held, as usual, in collaboration with the *Studienstiftung des deutschen Volkes*. The programme, which is run together with the *Studienstiftung* and is financed by the German Government, offers an opportunity for young scholars to present their work, exchange knowledge and strengthen and promote a network of the next generation of researchers and academics. Initially planned to take place in locations in Germany and the UK, both seminars were moved online due to Covid related concerns and precautions and were held as Zoom events in June and November 2022. These online exchanges provided the Fellows with a much-welcomed opportunity to showcase and discuss their projects, and proved to be very fruitful.

International Conference. and Panels

The International Conference '*A New Look at German-Jewish History through Photography*' in October 2022 in collaboration with the German Historical Institute London, and the Koebner-Minerva Centre for German History (Hebrew University of Jerusalem, Israel) was very well attended by leading scholars and proved to be a significant success.

An online panel discussion of the book '*In Hitler's Munich: Jews, the Revolution and the Rise of Nazism*', with the author Michael Brenner and in collaboration with the Leo Baeck Institute Jerusalem in Spring 2022 registered large audience numbers.

'Images of the Grotesque and Arabesque. The Discovery of Kafka's Drawings' - a hybrid event in collaboration with the German Historical Institute included a lecture and panel discussion dedicated to the discovery of over 100 drawings by the writer Franz Kafka, was exceptionally successful with high attendance figures both in person and online.

Social Media Projects

Website and Social Media Manager: An additional position was created, and a new staff member was hired in November 2022 to work on the charity's ever growing online and social media presence, and to create a new technically advanced and more interactive website for the Institute's academic network.

The web-based 'Snapshots of German Jewish History' based on material from the historic pamphlet collection of the charity, continues to provide, at regular intervals, highly visual introductions to a variety of topics of German-Jewish history and culture online. Topics in 2022 were '*Rocky Roads, Exotic Birds and a scent of Jaffa Oranges. The Palestine Pavilion Handbook and Tourist Guide (1924)*', '*A Passionate Man of the Stage - Kurt Hirschfeld (1902-1964) and German Theatre in Exile*' and '*The Secret Life of Anna O. - Bertha Pappenheim's Gender Revolution, Religion and Modernity*'.

The 'LBI Film Club', another online project offering LBI friends and members free access to selected thought-provoking fiction films linked to the German-Jewish and Israeli experience, equally continues to thrive with offerings throughout the year.

Both projects have enabled the charity to expand its public reach significantly and will remain part of our future programming.

The charity and the LBI Jerusalem have been collaborating on a highly innovative online exhibition and citizen science project which seeks to educate the public about the '*Hochschule für die Wissenschaft des Judentums*'. It is dedicated to the international search for the lost books from the *Hochschule's library* that were subject to theft and destruction by the Nazis. The project is scheduled to run in a hybrid format including online and physical exhibitions and installations worldwide in 2023/2024.

Due to persisting Covid related issues the charity was still forced to navigate occasional programme changes in the course of 2022 and some events remained available in Zoom format only (e.g. LBI Lecture Series lectures). However, ease of access led to larger audience numbers while keeping costs relatively lower than in pre-Covid years. This will, of course, change in the future with events staged as hybrid-events allowing audiences to attend both physical and virtually online.

LBI London Pamphlet Collection - Digitization Programme

The charity's historical pamphlet collection is currently undergoing a preservation and digitization programme that will continue into 2023. Once the work is completed the collection will be made accessible online for research purposes and to the general public by DigiBaeck.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2021 (continued)

Financial review

Total incoming resources for the year amounted to £ 345,936, which represents an increase of £177,648 over the previous year. Resources expended increased from £166,007 to £283,460. The major part of this increase has been due to the expense of carrying out two large projects, Pamphlet Digitization and the Online Exhibition. The continued application of strict controls over spending limits and budgeted expenditure has enabled other outgoing resources to be kept within reasonable bounds for the level of activity over the year. The trustees allocated £73,233 of income to a designated fund to finance the cost of the "Pamphlet Digitization Project". The net result for the year was an excess of income on general fund amounting to £17,131. The amount available as free reserves of the charity was decreased in total to £234,977 after reflecting investment losses. These losses were the result of the general downward movement in the investment market affecting the value of investments held at the year end.

Investment policy and performance

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. The investment strategy has been reviewed and the bulk of cash reserves are invested on deposit with Coutts Bank, also Bond Funds and Equity Funds, which are both held through Sarasin & Partners.

Reserves policy

The major source of funding received by the charity is from the Leo Baeck Institute Central Fund, a foundation based in Germany, which is funded as part of Jewish Restitution payments from the German Central Government. It is not anticipated that this source of funding will cease in the near future.

With regard to this the trustees operate a policy to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months expenditure in the unrestricted fund bearing in mind movements in unrealised investments. This will allow the charity to sustain its operation in the event of funding from the Leo Baeck Institute Central Fund being curtailed temporarily. The present level of funding is adequate to support the continuation of operations for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

Further Developments at the LBI

The temporary loan of the LBI's Arnold Paucker Library (since April 2017) to the 'Closed Access' Section of Queen Mary University's Mile End Main Library, where the charity's books are accessible to students in the reading room and are included in the Library database, was extended by yet another year in 2022.

The charity continues to be active in its fundraising efforts, approaching both public foundations and potential private donors and equally continue to work on the administration of the Arno Paucker Library and other archive material.

In September 2022, Dr. Daniel Wildmann, hitherto Director of the charity, left his post to assume a new position at the Jewish Museum in Berlin. A new Director will be appointed in the summer of 2023.

Plans for future periods

For 2023 the charity shall continue with its tradition of offering the LBI lecture Series to the public free of charge. Its latest series *'The Good, The Bad and the Ugly: Myths, Images and Imaginings about Jews'* will explore the connection of visual narratives in the context of beauty, ugliness and morality with representations of Jews and Jewishness in the Western World from the Middle Ages to the present day. The series is again organised in cooperation with the German Historical Institute.

The charity's Pamphlet collection digitization programme will continue in 2023 and all digitize material will be embedded into the DigiBaeck online archive of the LBI New York. The project aims to conserve fragile items and enhance access to this unique collection of historical sources.

The charity will also continue to participate in the *'Hochschule des Judentums project and online exhibition'*. It will trace the paths of the Institution's lost and dispersed books and, together with the LBI Jerusalem, will prepare the associated online exhibition and various physical installations worldwide.

The charity is currently running a research project on the provenance of its library. Title *"Networks of Knowledge"*, it aims at the development of a structured database recording all provenance markers in its books. So far, the oldest section of its library has been reviewed with the help of a volunteer, revealing connections to scholars worldwide. A web feature illustrating the works and inviting scholars to use the data that has been collected thus far, will go live in late May 2023.

The charity will continue to offer its web based projects, *'The LBI Film Club'* and the *'Snapshots of German Jewish History and Culture'* during 2023 and is planning an international virtual conference on the subject of *'German-Jewish History and Culture Online - New Narratives, Visual Landscapes, and Mnemonic Imagination'*.

The charity's online projects provide exceedingly popular and much praised content for our members and friends, for academia and the general public and are also available via our various social media channels (Facebook, Twitter, Instagram and YouTube).

The charity has again selected a new generation of young scholars for the LBI Fellowship Programme 2023/24.

The publishing programme will continue with further volumes of the *'LBI Year Book'*, *'Schriftenreihe Wissenschaftlicher Abhandlungen des Leo Baeck Instituts'* and the *'German-Jewish Cultures'* book series.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2022 (continued)

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period.

In preparing those financial statements the trustees are required to:

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

The trustees are responsible for maintaining adequate accounting records, which disclose with reasonable accuracy at any time, the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of directors / trustees on

2023 and signed on its behalf by:

Prof D Rechter

Chairman

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Charity number: 235163.

Company number: 766699

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEO BAECK INSTITUTE LIMITED

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022, which are set out on pages 9 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies 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 the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

Harold Lipman
Chartered Certified Accountant

35, Oak Lodge Close
Stanmore
Middlesex HA7 4QB

Date

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Statement of Financial Activities
for the year ended 31 December 2022**

SUMMARY INCOME AND EXPENDITURE ACCOUNT

		2022			2021		
	Note	Unrestricted Funds	Designated Funds	Total Funds	Unrestricted Funds	Designated Funds	Total Funds
		£	£	£	£	£	£
INCOME FROM:							
Donations and legacies	2	232,949	73,233	306,182	129,729	-	129,729
Charitable activities	3	39,687	-	39,687	38,554	-	38,554
Investments	5	67	-	67	5	-	5
Other	4	-	-	-	-	-	-
Total incoming resources		272,703	73,233	345,936	168,288	-	168,288
EXPENDITURE ON:							
Charitable activities	6	255,571	27,888	283,459	166,007	-	166,007
Total resources expended		255,571	27,888	283,459	166,007	-	166,007
Net income / (expenditure)		17,132	45,345	62,477	2,281	-	2,281
Other recognised gains and losses							
Unrealised profit / (loss) on investment assets		(64,150)		(64,150)	59,919	-	59,919
NET MOVEMENT IN FUNDS		(47,018)	45,345	(1,673)	62,200	-	62,200
RECONCILIATION OF FUNDS							
Total funds brought forward		281,995	483,686	765,681	219,795	483,686	703,481
TOTAL FUNDS CARRIED FORWARD		234,977	529,031	764,008	281,995	483,686	765,681

The notes on pages 9 to 12 form part of these accounts

All income and expenditure derive from continuing activities.

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

LEO BAECK INSTITUTE LIMITED (By Guarantee)**(A registered Charity No: 235163)****Balance Sheet as at 31 December 2022**

		2022	2021
	Note		
FIXED ASSETS - Tangible Assets			
Office Furniture & Equipment at cost			
less Depreciation	9	-	-
INVESTMENTS	10	581,368	645,518
CURRENT ASSETS			
Cash at bank and in hand		123,550	120,171
Accrued income		17,859	17,330
Other debtors		54,630	-
		196,039	137,501
CURRENT LIABILITIES			
Amounts falling due within one year:			
Accruals		8,787	12,463
Creditors		4,612	4,875
		13,399	17,338
NET CURRENT ASSETS		182,640	120,163
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 764,008	£ 765,681
UNRESTRICTED FUNDS:			
General Fund		234,977	281,995
Designated Funds	11	529,031	483,686
		£ 764,008	£ 765,681

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The accounts were approved by the Board on 2023 and signed on its behalf by:

Prof D Rechter _____
Chairman

Notes forming part of the financial statements
for the year ended 31 December 2022

1 Summary of significant accounting policies

1.1 (a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the Companies Act 2006, so far as it is applicable to the company

The financial statements are prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at market value as modified to include the revaluation of certain fixed assets. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. Transactions in foreign currencies are translated at the rate prevailing at the time of the transaction. Any balances held in foreign currencies are translated at the prevailing rate at the Balance Sheet date and any gain or loss arising from a change in rates from the previous year is reported in the Statement of Financial Activities.

In these financial statements, the charity has applied the exemptions available under SORP (FRSSE) in respect of the following disclosure:

- Cash Flow Statement and related notes

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are funds allocated by the Trustees for specific future purposes

1.2 Incoming resources

All incoming resources and donations are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes production of the Year Book, costs of staging lectures and workshops, bursaries and a proportion of salaries directly related to those activities.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)**

1. 4 Tangible fixed assets

All expenditure incurred during the year on equipment and moveable furnishings, whether maintenance or improvement, is written off as expenditure in the year in which it is incurred.

1. 5 Investments

Fixed asset investments are stated at market value with changes recognised in ' net gains / (losses) on investments' in the SOFA.

1. 6 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

		Total 2022	Total 2021
2. Income from donations and legacies			
Gifts and donations		306,182	129,729
3. Income from charitable activities			
Income directly attributable to Year Books		39,687	38,554
4. Other incoming resources			
Other		-	-
5. Income from investments			
Bank interest receivable		67	5
6. Analysis of expenditure on charitable activities			
Year book costs		13,476	13,200
Projects & seminars		72,463	12,860
Bursaries & prizes		500	500
Fundraising		953	-
Support costs	Staff costs	114,841	104,827
	Office rental & services	20,505	22,740
	Replacement of computer equipment	21,145	-
	Bank charges	1,156	1,347
	Exchange differences	1,932	2,621
	Accountancy	6,200	5,400
		165,779	-
Governance costs	Expenses of meetings	-	-
	Independent examination fee	2,400	2,512
		255,571	166,007

LEO BAECK INSTITUTE LIMITED (By Guarantee)**Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)****7. Trustees**

None of the trustees (or any person connected with them) received any remuneration during the year.

8. Employees**2022****2021****Number of employees**

The average monthly number of employees during the year was:

4

4

Employment costs

Wages & salaries

93,005

92,733

Social security

3,518

3,923

Staff pension premiums

18,318

8,171

114,841

104,827

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

9 Fixed assets**Fixtures & equipment**

Cost at 1 January & 31 December 2022

18,369

Depreciation at 1 January 2022

18,369

Provided in year

-

Depreciation at 31 December 2022

18,369

Written down value at 1 January 2022

-

Written down value at 31 December 2022

-

10 Fixed asset investments**Listed
Investments**

Market value at 1 January 2022

645,518

Additions at cost

-

645,518

Proceeds of disposal

-

645,518

Profit on disposal

-

645,518

Change in value in the year

(64,150)

Market value at 31 December 2022

581,368

Historical cost 31.12.2022

483,767

Historical cost 1.1.2022

483,767

The investments are held in a portfolio managed by Sarasin & Partners. The bulk of investments are quoted on a recognised stock exchange with the remaining portion invested in alternative investments and Hedge Funds.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)**

11 Designated funds

The income funds of the charity include Designated funds comprising the following balances held for specific purposes

	Movements in funds				
	Balance at 1.1.22	Incoming resources	Resources Expended	Transfers	Balance at 31.12.22
Pamphlet Digitization Fund	-	73,233	(27,888)		45,345
Endowment fund	483,686	-	-		483,686
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	483,686	73,233	(27,888)		529,031

Endowment fund

This fund was allocated by the Trustees to finance the academic activities of the charity.

Pamphlet Digitization Fund

This fund was allocated by the Trustees to finance the costs of the Pamphlet Digitization Project

LEO BAECK INSTITUTE LIMITED

England & Wales - Charity number 235163

Accounts

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Report and Financial Statements
for the year ended 31 December 2021**

Registered Charity no: 235163

Company no: 766699

LEO BAECK INSTITUTE LIMITED (By Guarantee)

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LEO BAECK INSTITUTE LIMITED (By Guarantee)

Legal and administrative information

Constitution

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Charity number: 235163.

Company number: 766699

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees are elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of one year.

The trustees serving during the year and since the year end were as follows:

Prof. D Rechter - Chairman

Dr. S. Adler

Prof. C Gelbin

D Goldsmith

Rabbi Baroness J Neuberger DBE

Prof. Dr S Schuler-Springorum

Honorary President

Prof. P Pulzer

Institute Director & Company Secretary

Dr D Wildmann

Operational address and Registered office

2nd Floor, Arts Two Building, Queen Mary, University of London, Mile End Road, London, E1 4NS

Independent Examiner

S W Bunce - Chartered Accountant

Ridley Marreco & Co, Pool House, Pool Street, Woodford Halse, Northants, NN11 3TS

Bankers

Coutts & Co., 440 Strand, London, WC2R 0QS

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report together with the independently examined accounts for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRSSE) in preparing the annual report and financial statements of the charity.

Structure, governance and management.

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

A board of trustees of up to seven members, who meet quarterly, governs the charity. A Chief Executive and a Treasurer are appointed by the trustees to manage the day-to-day operations of the charity.

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on page 1 served throughout the year except as noted.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks. In line with other charities investment performance since the start of the COVID-19 outbreak has been disappointing. Any reduction in short-term investment valuation fluctuations will have no impact on the operations of the ongoing activities of the charity during 2022.

Objectives and activities

The objects of the charity are to advance the education of the public in all aspects of the history of German speaking Jews and to undertake and promote research into this subject.

The principal activities continued to relate to the publication of the Leo Baeck Institute Year Book, and the organisation of conferences, seminars and lectures as well as the publication of web-based academic content. The Leo Baeck Institute Year Book is an academic publication consisting of original research articles.

Public benefit

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The strategies employed to achieve the charities aims and objectives are to:

Promote and organise a series of lectures, seminars and workshops as well as the publication of web-based academic content throughout the year furthering the understanding of the history of German speaking Jews throughout the world;

Make these activities open to members of the public and other interested parties;

Actively participate with universities and other research organisations, and, in collaboration with Queen Mary University of London, provide enhanced education opportunities in the study of German Jewish and European history.

Publish the Leo Baeck Institute Year Book.

Achievements and performance

The following work was undertaken by the members of the LBI in support of the institute's academic aims and mission:

Leo Baeck Institute Year Book 2021

The LBI London has successfully published yet another volume of its Year Book (Oxford University Press) in this highly acclaimed series which began in 1956. The journal continues to present original research in the field of German-Jewish history and culture. It remains the most distinguished publication in its field, enjoying ever increasing approval and subscription rates.

Schriftenreihe des Leo Baeck Institutes

In this book series (in cooperation with the German publisher Mohr & Siebeck) we published the volume by Ismar Schorsch, *'Better a Scholar than a Prophet': Studies on the Creation of Jewish Studies*, in 2021, and are working on a volume about theatre director Kurt Hirschfeld, which we hope to publish in 2022.

German-Jewish Culture Book Series

This series (published in collaboration with Indiana University Press) saw the publication in 2021 of the volume *Yiddish Writers in Weimar Berlin: A fugitive Modernism* by Marc Caplan.

The LBI London Lecture Series 2020/21

In collaboration with the German Historical Institute London, the LBI London offered its usual series of very well-attended public lectures. The 2021 series revolved around 'Conceptions of Heimat in Jewish Visual History and Culture', presenting a wide range of talks covering 'German-Jewish Alpinism', 'Heimat as a Shelter from Nazism', and 'German-Jewish Emigre Artists in Britain'. Lectures in this cycle were delivered by scholars from Germany, Austria, Israel, the USA and the UK and were aimed at academics and students from various scholarly backgrounds and interested members of the public in an effort to reach out, inform, educate and stimulate discussion. All lectures of the series were well attended and held online in Zoom format due to Covid restrictions.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2021 (continued)

Achievements and performance (continued)

The LBI Fellowship Programme

Two LBI Fellowship workshops for international doctoral candidates in our field of research were held, as usual, in collaboration with the *Studienstiftung des deutschen Volkes*. The programme, which is run together with *Studienstiftung* and is financed by the German Government, offers an opportunity for young scholars to present their work, exchange knowledge and strengthen and promote a network of the next generation of researchers and academics. Initially planned to take place in locations in Germany and the UK, both seminars were moved online due to Covid regulations and were held as Zoom events in June and November 2021. These online exchanges provided the Fellows with a much-needed opportunity to showcase and discuss their projects and proved to be very fruitful despite the unusual circumstances.

International Conference.

The International Conference 'Jewish Archives and Cultural Memory', organised in collaboration with the Lichtenberg-Kolleg, Georg August Universität Göttingen, took place as a virtual event in 2021 due to Covid restrictions. It was very well attended by leading scholars and proved to be a significant success.

Social Media Projects

Since the first national lockdown in March 2020, the LBI has been forced largely to operate remotely. To continue the dialogue and relationship with our members and audiences as well as ensure that public outreach efforts continue uninterrupted, we have designed and successfully run two new web-based projects since Spring 2020.

The 'LBI Film Club', an online project offering our friends and members free access to selected thought-provoking fiction films linked to the German-Jewish and Israeli experience, and 'Snapshots of German-Jewish History and Culture', a new series of regular online posts aiming to provide an insight into items from our collection of rare books and historical pamphlets that illustrate key themes of the history and culture of Europe's German speaking Jewry.

Both these enthusiastically received web-based projects enabled us to expand the public reach of our Institute significantly and will remain part of our future programming.

Due to the continuing Covid pandemic we saw ourselves forced to navigate programme changes on several levels. This meant not only maintaining the online format for events for the entire duration of the year, but also necessitated a refocusing on new web-based projects in order to maintain our connection with existing audiences and establish links with new ones. While these changes led to a significantly busier schedule, they also reached much larger audiences. Despite the expansion of the LBI's programme, operating costs in 2021 remained lower due to the virtual nature of many parts of the academic programme. This will, of course, change as soon as normality resumes and physical events will revert to their pre-pandemic format.

Financial review

Total incoming resources for the year amounted to £ 168,288, which represents a decrease of £5,098 over the previous year. Resources expended increased from £157,437 to £166,007. The continued application of strict controls over spending limits and budgeted expenditure has enabled outgoing resources to be kept within reasonable bounds for the level of activity over the year. In addition, there have been savings due to the necessity of moving live events to an online platform for the year, as mentioned above. The net result for the year was an excess of income on general fund amounting to £2,281. The amount available as free reserves of the charity was increased in total to £281,995 after reflecting investment profits. These profits were the result of the continued recovery in market value of investments held at the year end.

Investment policy and performance

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. The investment strategy has been reviewed and the bulk of cash reserves are invested on deposit with Coutts Bank, also Bond Funds and Equity Funds, are both held through Sarasin & Partners.

Reserves policy

The major source of funding received by the charity is from the Leo Baeck Institute Central Fund, a foundation based in Germany, which is funded as part of Jewish Restitution payments from the German Central Government. It is not anticipated that this source of funding will cease in the near future.

With regard to this the trustees operate a policy to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months expenditure in the unrestricted fund bearing in mind movements in unrealised investments. This will allow the charity to sustain its operation in the event of funding from the Leo Baeck Institute Central Fund being curtailed temporarily. The present level of funding is adequate to support the continuation of operations for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2021 (continued)

Impact of the restrictions due the COVID-19 virus on the charity.

Throughout 2021 restrictions on the movement of the population and rules for working practices brought in by the Government prevailed, albeit with varying severity.

All LBI staff continued working for the charity mostly from home. All staff continue to be employed by the charity and none have been furloughed. The trustees have continued to meet using telephone or video conferencing.

The charity's income is not considered to be impacted, as a large proportion is derived from LBI Central Fund. However the charity's promotion of in-person workshops and lectures has been curtailed with the resultant decrease in both the income and expenses that relate to those projects.

Further Developments at the LBI

The temporary loan of the LBI's Arnold Paucker Library (since April 2017) to the 'Closed Access' Section of Queen Mary University's Mile End Main Library, where our books are accessible to students in the reading room and are included in the Library database, was extended by yet another year in 2021.

We continue to be active in our fundraising efforts, approaching both public foundations and potential private donors and equally continue to work on the administration of the Arnold Paucker Library and other archive material (e.g. Paul Herzberg legacy).

Plans for future periods

For 2022 the LBI London shall continue with its tradition of offering the LBI lecture Series to the public free of charge. Its latest series 'Popular Culture, Politics and Jews' will delve into the rich world of German-Jewish and European-Jewish popular culture by examining its appeal, origins, creative adaptations, and political motivations. The series is once more organised in cooperation with the German Historical Institute. Early lectures in this cycle may still need to be offered virtually as online events, while lectures planned for the second quarter of 2022 may already be able to take place at the German Historical Institute. We are currently also planning an LBI Lecture Series 2023 under the title 'The Good the Bad and the Ugly - European Fantasies about Jews'. The series is again organised in cooperation with the German Historical Institute.

Another future event for 2022 is the International Conference 'A New Look at German-Jewish History through Photography'. This conference is organised in collaboration with the German Historical Institute London and the Richard Koebner Minerva Centre for German History and will take place in London.

The LBI plans to launch two new projects in 2022. First, the LBI London Pamphlet collection will be digitized, and the digital copies will be embedded into the LBI New York's online archive *DigiBaeck* in 2023. The project aims at conserving fragile items and at enhancing access to this unique collection of historical sources. Secondly, the LBI London is participating in an innovative online project that celebrates the history of the *Hochschule des Judentums* in an online exhibition. The project focuses on the former library of the *Hochschule des Judentums* and will trace the paths of the books that are now scattered all over the world. This exhibition will be organised by the LBI Jerusalem in collaboration with the LBI London.

Initially conceived as online alternatives to events cancelled in the wake of the coronavirus pandemic and lockdown, the LBI will continue to offer its two new web-based projects, 'The LBI Film Club' and the 'Snapshots of German-Jewish History and Culture' during 2022. These projects provide exceedingly popular and much praised content to our members and friends, and are also available via our various social media channels (Facebook, Twitter and Instagram).

We have again selected a new generation of young scholars for the LBI Fellowship Programme 2022/23.

Our publishing programme will continue with further volumes of the 'LBI Year Book', 'Schriftenreihe Wissenschaftlicher Abhandlungen des Leo Baeck Instituts' and our 'German-Jewish Cultures' book series.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2021 (continued)

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period.

In preparing those financial statements the trustees are required to:

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

The trustees are responsible for maintaining adequate accounting records, which disclose with reasonable accuracy at any time, the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of directors / trustees on

2022 and signed on its behalf by:

Prof D Rechter

Chairman

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Charity number: 235163.

Company number: 766699

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEO BAECK INSTITUTE LIMITED

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2021, which are set out on pages 9 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
 - the accounts do not accord with such records; or
 - the accounts do not comply with the relevant accounting requirements under section 396 of the Companies 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

S W Bunce

Ridley Marreco & Co

Chartered Accountant
Pool House, Pool Street
Woodford Halse, Northants. NN11 3TS

Date

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Statement of Financial Activities
for the year ended 31 December 2021**

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	2021			2020		
		Unrestricted Funds	Designated Funds	Total Funds	Unrestricted Funds	Designated Funds	Total Funds
		£	£	£	£	£	£
INCOME FROM:							
Donations and legacies	2	129,729	-	129,729	138,752	-	138,752
Charitable activities	3	38,554	-	38,554	34,621	-	34,621
Investments	5	5	-	5	13	-	13
Other	4	-	-	-	-	-	-
Total incoming resources		168,288	-	168,288	173,386	-	173,386
EXPENDITURE ON:							
Charitable activities	6	166,007	-	166,007	157,437	-	157,437
Total resources expended		166,007	-	166,007	157,437	-	157,437
Net income / (expenditure)		2,281	-	2,281	15,949	-	15,949
Other recognised gains and losses							
Unrealised profit / (loss) on investment assets		59,919		59,919	51,043	-	51,043
NET MOVEMENT IN FUNDS		62,200	-	62,200	66,992	-	66,992
RECONCILIATION OF FUNDS							
Total funds brought forward		219,795	483,686	703,481	152,803	483,686	636,489
TOTAL FUNDS CARRIED FORWARD		281,995	483,686	765,681	219,795	483,686	703,481

The notes on pages 9 to 12 form part of these accounts

All income and expenditure derive from continuing activities.

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

LEO BAECK INSTITUTE LIMITED (By Guarantee)**(A registered Charity No: 235163)****Balance Sheet as at 31 December 2021**

		2021	2020
	Note		
FIXED ASSETS - Tangible Assets			
Office Furniture & Equipment at cost less Depreciation	9	-	-
INVESTMENTS	10	645,518	585,599
CURRENT ASSETS			
Cash at bank and in hand		120,171	121,014
Accrued income		17,330	16,220
Other debtors		-	-
		<u>137,501</u>	<u>137,234</u>
CURRENT LIABILITIES			
Amounts falling due within one year:			
Accruals	12,463		11,703
Creditors	4,875		7,649
		<u>17,338</u>	<u>19,352</u>
NET CURRENT ASSETS		120,163	117,882
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 765,681	£ 703,481
UNRESTRICTED FUNDS:			
General Fund		281,995	219,795
Designated Funds		483,686	483,686
		<u>£ 765,681</u>	<u>£ 703,481</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The accounts were approved by the Board on 2022 and signed on its behalf by:

Prof D Rechter _____
Chairman

Notes forming part of the financial statements
for the year ended 31 December 2021

1 Summary of significant accounting policies

1.1 (a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the Companies Act 2006, so far as it is applicable to the company

The financial statements are prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at market value as modified to include the revaluation of certain fixed assets. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. Transactions in foreign currencies are translated at the rate prevailing at the time of the transaction. Any balances held in foreign currencies are translated at the prevailing rate at the Balance Sheet date and any gain or loss arising from a change in rates from the previous year is reported in the Statement of Financial Activities.

In these financial statements, the charity has applied the exemptions available under SORP (FRSSE) in respect of the following disclosure:

- Cash Flow Statement and related notes

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are funds allocated by the Trustees for specific future purposes

1.2 Incoming resources

All incoming resources and donations are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes production of the Year Book, costs of staging lectures and workshops, bursaries and a proportion of salaries directly related to those activities.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Notes forming part of the financial statements
for the year ended 31 December 2021 (continued)**

1. 4 Tangible fixed assets

All expenditure incurred during the year on equipment and moveable furnishings, whether maintenance or improvement, is written off as expenditure in the year in which it is incurred.

1. 5 Investments

Fixed asset investments are stated at market value with changes recognised in ' net gains / (losses) on investments' in the SOFA.

1. 6 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

		Total	Total
		2021	2020
2. Income from donations and legacies			
Gifts and donations		129,729	138,752
		<hr/>	<hr/>
3. Income from charitable activities			
Income directly attributable to Year Books		38,554	34,621
		<hr/>	<hr/>
4. Other incoming resources			
Other		-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
5. Income from investments			
Bank interest receivable		5	13
		<hr/>	<hr/>
		5	13
		<hr/>	<hr/>
6. Analysis of expenditure on charitable activities			
Year book costs		13,200	13,525
Projects & seminars		12,860	12,235
Bursaries & prizes		500	500
Fundraising		-	972
Support costs	Staff costs	104,827	101,754
	Office rental & services	22,740	22,570
	Bank charges	1,347	1,218
	Exchange differences	2,621	(3,077)
	Accountancy	5,400	5,300
		<hr/>	<hr/>
		136,935	-
Governance costs	Expenses of meetings	-	-
	Independent examination fee	2,512	2,440
		<hr/>	<hr/>
		2,512	2,440
		<hr/>	<hr/>
		166,007	157,437
		<hr/>	<hr/>

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Notes forming part of the financial statements
for the year ended 31 December 2021 (continued)**

7. Trustees

None of the trustees (or any person connected with them) received any remuneration during the year.

8. Employees

2020 **2019**

Number of employees

The average monthly number of employees during the year was:

4 4

Employment costs

Wages & salaries

92,733 89,606

Social security

3,923 3,538

Staff pension premiums

8,171 8,610

104,827 101,754

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

9 Fixed assets

Fixtures & equipment

Cost at 1 January & 31 December 2021

18,369

Depreciation at 1 January 2021

18,369

Provided in year

-

Depreciation at 31 December 2021

18,369

Written down value at 1 January 2021

-

Written down value at 31 December 2021

-

10 Fixed asset investments

**Listed
Investments**

Market value at 1 January 2021

585,599

Additions at cost

-

585,599

Proceeds of disposal

-

585,599

Profit on disposal

-

585,599

Change in value in the year

59,919

Market value at 31 December 2021

645,518

Historical cost 31.12.2020

483,767

Historical cost 1.1.2020

483,767

The investments are held in a portfolio managed by Sarasin & Partners. The bulk of investments are quoted on a recognised stock exchange with the remaining portion invested in alternative investments and Hedge Funds.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Notes forming part of the financial statements
for the year ended 31 December 2021 (continued)**

11 Designated funds

The income funds of the charity include Designated funds comprising the following balances held for specific purposes

	Movements in funds				Balance at 31.12.21
	Balance at 1.1.21	Incoming resources	Resources Expended	Transfers	
Endowment fund	483,686	-	-		483,686

Endowment fund This fund was allocated by the Trustees to finance the academic activities of the Institute

LEO BAECK INSTITUTE LIMITED

England & Wales - Charity number 235163

Accounts

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Report and Financial Statements
for the year ended 31 December 2020**

Registered Charity no: 235163

Company no: 766699

LEO BAECK INSTITUTE LIMITED (By Guarantee)

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LEO BAECK INSTITUTE LIMITED (By Guarantee)

Legal and administrative information

Constitution

Leo Baeck Institute Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Charity number: 235163.

Company number: 766699

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees are elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of one year.

The trustees serving during the year and since the year end were as follows:

Prof. Dr. S Gilman - Chairman - (resigned 15th July 2020)

Prof. D Rechter - Deputy Chairman to 15th July - appointed Chairman 15th July 2020

Dr. S. Adler

Prof. C Gelbin

D Goldsmith

Rabbi Baroness J Neuberger DBE - (appointed 15th July 2020)

Prof. Dr S Schuler-Springorum

Honorary President

Prof. P Pulzer

Institute Director & Company Secretary

Dr D Wildmann

Operational address and Registered office

2nd Floor, Arts Two Building, Queen Mary, University of London, Mile End Road, London, E1 4NS

Independent Examiner

S W Bunce - Chartered Accountant

Ridley Marreco & Co, Pool House, Pool Street, Woodford Halse, Northants, NN11 3TS

Bankers

Coutts & Co., 440 Strand, London, WC2R 0QS

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act, present their report together with the independently examined accounts for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRSSE) in preparing the annual report and financial statements of the charity.

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The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

A board of trustees of up to seven members, who meet quarterly, governs the charity. A Chief Executive and a Treasurer are appointed by the trustees to manage the day-to-day operations of the charity.

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on page 1 served throughout the year except as noted.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks. In line with other charities investment performance since the start of the COVID-19 outbreak has been disappointing. Any reduction in short-term investment valuation fluctuations will have no impact on the operations of the ongoing activities of the charity during 2021.

Objectives and activities

The objects of the charity are to advance the education of the public in all aspects of the history of German speaking Jews and to undertake and promote research into this subject and publish learned papers.

The principal activities continued to relate to the publication of the Leo Baeck Institute Year Book, and the organisation of conferences, seminars and lectures. The Leo Baeck Institute Year Book is an academic publication consisting of original research articles.

Public benefit

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The strategies employed to achieve the charities aims and objectives are to:

Promote and organise a series of lectures, seminars and workshops throughout the year furthering the understanding of the history of German speaking Jews throughout the world;

Make these activities open to members of the public and other interested parties;

Actively participate with the history departments of universities and, in collaboration with Queen Mary University of London, provide enhanced education opportunities in the study of German Jewish and European history.

Publish the Leo Baeck Institute Year Book.

Achievements and performance

The following work was undertaken by the members of the LBI in support of the institute's academic aims and mission:

Leo Baeck Institute Year Book 2020

The LBI London has successfully published yet another volume of its Year Book (Oxford University Press) in this highly acclaimed series which began in 1956. The journal continues to present original research in the field of German-Jewish history and culture. It remains the most distinguished publication in its field, enjoying ever increasing approval and subscription rates.

Schriftenreihe des Leo Baeck Institutes

In this book series (in cooperation with the German publisher Mohr & Siebeck) we have been working on a volume on theatre director Kurt Hirschfeld; and we look forward to publishing this in the autumn of 2021.

German-Jewish Culture Book Series

This series (published in collaboration with Indiana University Press) saw the publication of the volumes 'Fritz Bauer' by Roman Steinke (2020); and 'Sex, Politics and Comedy: the Cinema of Ernst Lubitsch', by Richard W McCormick (2020).

The LBI London Lecture Series 2019/20

In collaboration with the German Historical Institute London, the LBI London offered its usual series of very well-attended public lectures. This year's subject 'Acting Jewish: Between Identity and Attire' investigated the complex nature of what it means to act or appear Jewish and for whom this appearance is important. Lectures in this cycle were delivered by scholars from Germany, Israel, the USA and the UK and were aimed at academics and students from different scholarly backgrounds and interested members of the public in an effort to reach out, inform, educate and stimulate discussion. The two final lectures of the series moved online due to the Covid outbreak and were held as very well attended as Zoom events

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2020 (continued)

Achievements and performance (continued)

The LBI Fellowship Programme

Two LBI Fellowship workshops for international doctoral candidates in our field of research were held, as usual, in collaboration with *the Studienstiftung des deutschen Volkes*. The programme, which is run together with *Studienstiftung* and financed by the German Government, offers an opportunity for young scholars to present their work, exchange knowledge and strengthen and promote a network of upcoming researchers and academics for the future. Initially planned to take place in locations in Germany and the UK, both seminars had to be moved online due to the outbreak of the Coronavirus pandemic and were held as Zoom events in November and December 2020. These online, platform-based exchanges provided the Fellows with a much needed opportunity to showcase and discuss their projects and proved to be very fruitful despite the unusual circumstances.

Social Media Projects

The LBI being forced to operate remotely since the first national lockdown in March 2020, a number of face-to-face events had to be cancelled. The change of circumstances, however, led to the development of two new web-based projects in order to ensure continued outreach to the interested public at a time when many were forced to stay at home. These projects are:

The LBI Film Club, an online project offering our friends and members free access to selected thought-provoking fiction films linked to the German-Jewish and Israeli experience, and;

'Snapshots of German-Jewish History and Culture', a new series of regular online posts aiming to give an insight into interesting items from our collection of rare books and historical pamphlets which illustrate key themes of the history and culture of Europe's German speaking Jewry.

Both these enthusiastically received web-based projects were able to expand the public reach of our Institute significantly and will remain part of our future programming.

Due to the spreading Covid pandemic we saw ourselves forced to change our programme on several levels. This meant not only a move from face-to-face events to online events, but also necessitated the creation of entirely new web-based projects in order to maintain our connection with existing audiences and establish links with new ones. These changes led to a significantly busier schedule but also to much larger audiences. Despite the expansion of the LBI's programme, operating costs have decreased for the year 2020 due to the virtual nature of many parts of the academic programme. This will, of course, change as soon as normality resumes and physical events will revert to their pre-pandemic format.

Financial review

Total incoming resources for the year amounted to £ 173,386, which represents a decrease of £22,402 over the previous year. Resources expended decreased from £189,988 to £157,437. The continued application of strict controls over spending limits and budgeted expenditure has enabled outgoing resources to be kept within reasonable bounds for the level of activity over the year. In addition, there has been a reduction in costs due to the necessity of moving live events to an online platform, as mentioned above. The net result for the year was an excess of income on general fund amounting to £66,992. The amount available as free reserves of the charity was increased in total to £219,795 after reflecting investment profits. These profits were the result of the continued recovery in market value of investments held at the year end.

Investment policy and performance

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. The investment strategy has been reviewed and the bulk of cash reserves are invested on deposit with Coutts Bank, also Bond Funds and Equity Funds, are both held through Sarasin & Partners.

Reserves policy

The major source of funding received by the charity is from the Leo Baeck Institute Central Fund, a foundation based in Germany, which is funded as part of Jewish Restitution payments from the German Central Government. It is not anticipated that this source of funding will cease in the near future.

With regard to this the trustees operate a policy to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months expenditure in the unrestricted fund bearing in mind movements in unrealised investments. This will allow the charity to sustain its operation in the event of funding from the Leo Baeck Institute Central Fund being curtailed temporarily. The present level of funding is adequate to support the continuation of operations for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2020 (continued)

Impact of the restrictions due the COVID-19 virus on the charity.

During the first quarter of 2020 restrictions on the movement of the population and working practices were brought in by the Government.

From the initiation of "lock down" by the Government, it has been possible for the staff to continue working for the charity from their homes. All staff continue to be employed by the charity and none have been furloughed. The trustees have continued to meet using telephone or video conferencing.

The charity's income is not considered to be impacted as a large proportion is derived from LBI Central Fund. During the "lock down" period the charity's promotion of workshops and lectures will be curtailed with the resultant decrease in both the income and expenses that relate to those projects.

Further Developments at the LBI

The temporary loan of the LBI's **Arno Paucker Library** (since April 2017) to the 'Closed Access' Section of Queen Mary University's Mile End Main Library, where our books are accessible to students in the reading room and are included in the Library database, was extended by yet another year in 2020.

We continue to be active in our fundraising efforts, approaching both public foundations and potential private donors and equally continue to work on the administration of the Estelle Morgan Library and archive material (e.g. Paul Herzberg legacy).

Plans for future periods

For 2021 the LBI London shall continue with its tradition of offering the **LBI lecture Series** to the public free of charge. Its latest series 'Conceptions of Heimat in Jewish Visual History and Culture' will deal with a variety of aspects to the complex emotional and political topic of belonging. The series is once more organised in cooperation with the German Historical Institute. Early lectures in this cycle may still need to be offered virtually as online events, while lectures planned for the second half of 2021 may already be able to take place at the German Historical Institute. We are currently also planning an LBI Lecture Series 2022 under the title '**1948 - 2020: The United Kingdom and Israel**'. The series is again organised in cooperation with the German Historical Institute.

Two further events concerned with the representation of Jews and Jewish culture in the performing arts and originally part of the LBI's programme for 2020 but now postponed until further notice due to the Covid19 pandemic, are the international conferences '**Jewish Archives and Cultural Memory**' (originally due to take place in Göttingen in March 2020) and '**Performance and Jewish Visibility**' (planned for June 2020). The conference '**Jewish Archives and Cultural Memory**' to be staged in collaboration with *the Lichtenberg-Kolleg, Georg August Universität Göttingen*, will take place as a virtual event in 2021.

Initially conceived as online alternatives to events cancelled in the wake of the coronavirus pandemic and lockdown, the LBI will continue to offer its two new web-based projects, **The LBI Film Club** and the '**Snapshots**' of **German-Jewish History** during 2021. These projects provide exceedingly popular and much praised content to our members and friends, and are also available via our various social media channels (Facebook, Twitter and Instagram).

Conservation programme and web-publication of the 'LBI London Pamphlet Collection'

Following completion of the cataloguing of the LBI's collection of rare documents and pamphlets from the 19th and 20th centuries (LBI London Pamphlet Collection) in 2019, we now hope to apply for funding for the digitisation and preservation of the 649 documents of the collection which are in most urgent need of attention. However, the current coronavirus situation might force us to postpone this project beyond 2021.

We have again selected a new generation of young scholars for the **LBI Fellowship Programme** 2020/21. The summer seminar 2021 of the Fellowship will still be held as an online Zoom event and hopefully will still provide a useful opportunity for participants to collaborate with the Leipzig based Simon Dubnow Institute for Jewish History and Culture. The planning for the autumn based workshop in Brighton remains uncertain at this point.

Our **publishing programme** will continue with further volumes of the 'LBI Year Book', '*Schriftenreihe Wissenschaftlicher Abhandlungen des Leo Baeck Instituts*' and our 'German-Jewish Cultures' book series.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Report of the trustees for the year ended 31 December 2020 (continued)

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period.

In preparing those financial statements the trustees are required to:

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

The trustees are responsible for maintaining adequate accounting records, which disclose with reasonable accuracy at any time, the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of directors / trustees on 6th July 2021 and signed on its behalf by:

DocuSigned by:
David Rechter
B975405C03A2497...

Prof D Rechter

Chairman

LEO BAECK INSTITUTE LIMITED (By Guarantee)

Charity number: 235163.

Company number: 766699

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEO BAECK INSTITUTE LIMITED

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2020, which are set out on pages 9 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
 - the accounts do not accord with such records; or
 - the accounts do not comply with the relevant accounting requirements under section 396 of the Companies 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.

S W Bunce

Ridley Marreco & Co

Chartered Accountant
Pool House, Pool Street
Woodford Halse, Northants. NN11 3TS

Date

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Statement of Financial Activities
for the year ended 31 December 2020**

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	2020			2019		
		Unrestricted Funds	Designated Funds	Total Funds	Unrestricted Funds	Designated Funds	Total Funds
		£	£	£	£	£	£
INCOME FROM:							
Donations and legacies	2	138,752	-	138,752	153,536	-	153,536
Charitable activities	3	34,621	-	34,621	34,848	-	34,848
Investments	5	13	-	13	44	-	44
Other	4	-	-	-	7,360	-	7,360
Total incoming resources		173,386	-	173,386	195,788	-	195,788
EXPENDITURE ON:							
Charitable activities	6	157,437	-	157,437	189,988	-	189,988
Total resources expended		157,437	-	157,437	189,988	-	189,988
Net income / (expenditure)		15,949	-	15,949	5,800	-	5,800
Other recognised gains and losses							
Unrealised profit / (loss) on investment assets		51,043	-	51,043	87,599	-	87,599
NET MOVEMENT IN FUNDS		66,992	-	66,992	93,399	-	93,399
RECONCILIATION OF FUNDS							
Total funds brought forward		152,803	483,686	636,489	59,404	483,686	543,090
TOTAL FUNDS CARRIED FORWARD		219,795	483,686	703,481	152,803	483,686	636,489

The notes on pages 9 to 12 form part of these accounts

All income and expenditure derive from continuing activities.

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

Notes forming part of the financial statements
for the year ended 31 December 2020

1 Summary of significant accounting policies

1.1 (a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 2011 and the Companies Act 2006, so far as it is applicable to the company

The financial statements are prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at market value as modified to include the revaluation of certain fixed assets. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. Transactions in foreign currencies are translated at the rate prevailing at the time of the transaction. Any balances held in foreign currencies are translated at the prevailing rate at the Balance Sheet date and any gain or loss arising from a change in rates from the previous year is reported in the Statement of Financial Activities.

In these financial statements, the charity has applied the exemptions available under SORP (FRSSE) in respect of the following disclosure:

- Cash Flow Statement and related notes

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are funds allocated by the Trustees for specific future purposes

1.2 Incoming resources

All incoming resources and donations are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes production of the Year Book, costs of staging lectures and workshops, bursaries and a proportion of salaries directly related to those activities.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Notes forming part of the financial statements
for the year ended 31 December 2020 (continued)**

1. 4 Tangible fixed assets

All expenditure incurred during the year on equipment and moveable furnishings, whether maintenance or improvement, is written off as expenditure in the year in which it is incurred.

1. 5 Investments

Fixed asset investments are stated at market value with changes recognised in ' net gains / (losses) on investments' in the SOFA.

1. 6 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern

		Total 2020	Total 2019
2. Income from donations and legacies			
Gifts and donations		138,752	153,536
		<hr/>	<hr/>
3. Income from charitable activities			
Income directly attributable to Year Books		34,621	34,848
		<hr/>	<hr/>
4. Other incoming resources			
Other		-	7,360
		<hr/>	<hr/>
		-	7,360
		<hr/>	<hr/>
5. Income from investments			
Bank interest receivable		13	44
		<hr/>	<hr/>
		13	44
		<hr/>	<hr/>
6. Analysis of expenditure on charitable activities			
Year book costs		13,525	11,079
Projects & seminars		12,235	27,064
Bursaries & prizes		500	500
Fundraising		972	908
Support costs	Staff costs	101,754	101,630
	Office rental & services	22,570	27,761
	Bank charges	1,218	1,531
	Exchange differences	(3,077)	(408)
	Accountancy	5,300	5,400
	Legal fees re Lease	-	2,495
		<hr/>	<hr/>
Governance costs	Expenses of meetings	-	506
	Independent examination fee	2,400	2,040
		<hr/>	<hr/>
		2,400	2,040
		<hr/>	<hr/>
		157,437	180,506
		<hr/>	<hr/>

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Notes forming part of the financial statements
for the year ended 31 December 2020 (continued)**

7. Trustees

None of the trustees (or any person connected with them) received any remuneration during the year. Expenses for the year totalling £ nil (2019 - £110) were paid to two trustees in respect of reimbursements for travel in their operational and governance roles.

8. Employees

2020 **2019**

Number of employees

The average monthly number of employees during the year was:

4 4

Employment costs

Wages & salaries

89,606 88,560

Social security

3,538 4,487

Staff pension premiums

8,610 8,583

101,754 101,630

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

9 Fixed assets

Fixtures & equipment

Cost at 1 January & 31 December 2020

18,369

Depreciation at 1 January 2020

18,369

Provided in year

-

Depreciation at 31 December 2020

18,369

Written down value at 1 January 2020

-

Written down value at 31 December 2020

-

10 Fixed asset investments

**Listed
Investments**

Market value at 1 January 2020

534,556

Additions at cost

-

534,556

Proceeds of disposal

-

534,556

Profit on disposal

-

534,556

Change in value in the year

51,043

Market value at 31 December 2020

585,599

Historical cost 31.12.2019

483,767

Historical cost 1.1.2019

483,767

The investments are held in a portfolio managed by Sarasin & Partners. The bulk of investments are quoted on a recognised stock exchange with the remaining portion invested in alternative investments and Hedge Funds.

LEO BAECK INSTITUTE LIMITED (By Guarantee)

**Notes forming part of the financial statements
for the year ended 31 December 2020 (continued)**

11 Designated funds

The income funds of the charity include Designated funds comprising the following balances held for specific purposes

	Movements in funds				Balance at 31.12.20
	Balance at 1.1.20	Incoming resources	Resources Expended	Transfers	
Endowment fund	483,686	-	-		483,686

Endowment fund This fund was allocated by the Trustees to finance the academic activities of the Institute