

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)

Contents	Page
Legal and administrative information	1
Report of the trustees	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes forming part of the financial statements	9 - 12

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.

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 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
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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

		2020			2019		
	Note	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

LEO BAECK INSTITUTE LIMITED (By Guarantee)

(A registered Charity No: 235163)

Balance Sheet as at 31 December 2020

		2020	2019
	Note		
FIXED ASSETS - Tangible Assets			
Office Furniture & Equipment at cost			
less Depreciation	9	-	-
INVESTMENTS	10	585,599	534,556
CURRENT ASSETS			
Cash at bank and in hand		121,014	95,323
Accrued income		16,220	15,691
Other debtors		-	12,265
		137,234	123,279
CURRENT LIABILITIES			
Amounts falling due within one year:			
Accruals	11,703		13,415
Creditors	7,649		7,931
		19,352	21,346
NET CURRENT ASSETS		117,882	101,933
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 703,481	£ 636,489
UNRESTRICTED FUNDS:			
General Fund		219,795	152,803
Designated Funds		483,686	483,686
		£ 703,481	£ 636,489

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 6th July 2021 and signed on its behalf by:

Prof D Rechter
Chairman

DocuSigned by:
David Rechter
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**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.

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
3. Income from charitable activities			
Income directly attributable to Year Books		34,621	34,848
4. Other incoming resources			
Other		-	7,360
		-	7,360
5. Income from investments			
Bank interest receivable		13	44
		13	44
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
Governance costs	Expenses of meetings	-	506
	Independent examination fee	2,400	2,040
		157,437	180,506

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

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