



**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 70<sup>th</sup> 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 70<sup>th</sup> 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 Redtke  
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						
<b>Income from:</b>							
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
<b>Total incoming resources</b>		<b>295,986</b>	<b>28,161</b>	<b>324,147</b>	<b>283,950</b>	<b>51,208</b>	<b>335,158</b>
<b>Expenditure on:</b>							
Charitable activities	6 & 11	329,917	28,161	358,078	266,473	90,261	356,734
<b>Total resources expended</b>		<b>329,917</b>	<b>28,161</b>	<b>358,078</b>	<b>266,473</b>	<b>90,261</b>	<b>356,734</b>
<b>Net income/(expenditure)</b>		<b>(33,931)</b>	<b>-</b>	<b>(33,931)</b>	<b>17,477</b>	<b>(39,053)</b>	<b>(21,576)</b>
<b>Other recognised gains and (losses)</b>							
Unrealised profit/(loss) on investment assets		74,767	-	74,767	50,897	-	50,897
<b>Transfer from designated funds</b>	11	-	-	-	6,292	(6,292)	-
<b>Net movement in funds</b>		<b>40,836</b>	<b>-</b>	<b>40,836</b>	<b>74,666</b>	<b>(45,345)</b>	<b>29,321</b>
<b>Reconciliation of Funds</b>							
Total funds brought forward		309,643	483,686	793,329	234,977	529,031	764,008
<b>Total funds carried forward</b>		<b>350,479</b>	<b>483,686</b>	<b>834,165</b>	<b>309,643</b>	<b>483,686</b>	<b>793,329</b>

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			
<b>Fixed assets – tangible assets</b>				
Office furniture & equipment, at cost less depreciation	9		-	-
<b>Investments</b>	10		707,032	632,265
<b>Current Assets</b>				
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>
<b>Current Liabilities</b>				
<b>Amounts falling due within one year:</b>				
Accruals		3,130		2,955
Creditors		<u>4,830</u>		<u>6,043</u>
		<u>7,960</u>		<u>8,998</u>
<b>Net Current Assets</b>			127,133	161,064
<b>Total Assets less Current Liabilities</b>			<u>834,165</u>	<u>793,329</u>
<b>Unrestricted Funds:</b>				
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 £
<b>2 Income from donations and legacies</b>		
Gifts and donations	294,454	306,308
<b>3 Income from charitable activities</b>		
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 £
<b>4</b>	<b>Other incoming resources</b>			
	Other		-	27
<b>5</b>	<b>Income from investments</b>			
	Bank interest receivable		1,196	1,121
<b>6</b>	<b>Analysis of expenditure on charitable activities</b>			
	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
			<b>329,917</b>	<b>266,473</b>

### **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

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

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

#### 9 Fixed assets

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

## LEO BAECK INSTITUTE LIMITED

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

#### 10 Fixed asset investments

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

#### 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
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers to general fund	31 December 2023
	£	£	£	£	£
Pamphlet digitisation fund	-	1,843	1,843	-	-
PhD studentship fund	-	26,318	26,318	-	-
Endowment fund	483,686	-	-	-	483,686
	<b>483,686</b>	<b>28,161</b>	<b>28,161</b>	<b>-</b>	<b>483,686</b>

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)
<b>Cash Flow from Operating Activities</b>	<b>(50,305)</b>	<b>25,902</b>
Bank accounts as at 1 January 2024	149,452	123,550
Bank accounts as at 31 December 2024	99,147	149,452
<b>Net Increase/(Decrease) in Cash and Bank Balances</b>	<b>(50,305)</b>	<b>25,902</b>