

Charity Registration No. 328228

Company Registration No. 2387749 (England and Wales)

JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Sobell Rhodes LLP
The Kinetic Centre
Theobald Street
Elstree
Borehamwood
Hertfordshire
WD6 4PJ



**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Charity number	328228
Company number	2387749
Governing Document	Articles of Association
Trustees	Jennifer Anne Jankel (Chairperson) Jonathan Edward Lyons Rev Malcolm Weisman OBE Stuart Harvey Appleman Dr Rabbi Norman Solomon Ian Howard Braidman Dr Alexander Victor Knapp Karen Gilbert Deborah Jacinta Jay Dr Vanessa Paloma Elbaz
Presidents	Lord Grade CBE
Vice Presidents	Sylvia Lewin Lady Lipworth CBE Jonathan Lyons Walter Goldsmith
Vice Presidents (Yiddish)	Zalmen Mlotek
President, ICSM	Sir Simon Rattle
Director, ICSM	Michael Haas
Chair of International Ernest Bloch Society	Dr Alexander Victor Knapp
Forum for Israeli Music	Dr Malcolm Miller
Joe Loss Senior Lecturer in Jewish Music at SOAS University	Dr Ilana Webster-Kogen
Chairperson	Jennifer Anne Jankel (Chairperson)
Treasurer	Ian Howard Braidman
Founding Director	Geraldine Auerbach, MBE

**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Registered office

Room 536
SOAS University of London
Thornhaugh Street, Russell Square
London
United Kingdom
WC1H 0XG

Independent examiner

Sobell Rhodes LLP
The Kinetic Centre
Theobald Street
Elstree
Borehamwood
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Bankers

The Royal Bank of Scotland
49 Charing Cross
London
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(A COMPANY LIMITED BY GUARANTEE)
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**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
CHAIRPERSON'S STATEMENT**

FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL CONTROL

The financial control during the year 2021 was professionally maintained by Jo Mark. The trustees were given access to budgets and cash flows throughout the year. We are incredibly grateful for all of Jo's financial support and have had to wish her farewell as she left at the end of April 2022. We are delighted to welcome Amanda Fenner-Solomon who joined JMI at the beginning of May taking over as the Financial Controller and we feel confident that she will be able to provide the necessary support for the on-going future.

FUNDRAISING AND CASH FLOW

Due to the ongoing restrictions of the pandemic JMI were unable to host the Musical Memories Fundraising event at Lady Lipworth's home in May and it was decided that JMI would host an online Fundraiser in its place place "The JMI World Tour". With the partnership of Nightingale Hammerson, support of Neil Marcus (consultant) the Lock Inn (Technical Support) and the incredible editing work of Gil Karpas, JMI were able to put on an exclusive programme including a wonderful performance and interview with Dame Maureen Lipman. This event raised an impressive £94,000 which includes the gift aid claims. 20% of the overall profit was donated to Nightingale Hammerson for musical programmes for the residents.

Jennifer Jankel continues to donate £2167 a month towards JMI without which JMI would be unable to continue.

We would like to express our thanks to The Simon Marks Charitable Trust who generously supported the Joe Loss Lectureship in Jewish music for the fourth year running with his donation of £10,000 and to the Sir Jack Lyons Family Trust for their annual donation of £7,500 to support our Studentships and attendees for the summer school programme. We are deeply grateful for their continued support despite the restraints of the pandemic.

Our grant application for the year 2021 were reduced significantly due to being unable to run live events. However, a special thanks must go to Shoresh Charitable Trust for their continued support by granting £10,000 for general use.

TRUSTEES & DIRECTORATE

2021 has seen the loss of two valuable members of the JMI Directorate and Trustees.

Lady Valerie Solti – Joint President, sadly passed away in March 2021

Malcom Troup - Trustee, sadly passed away in December 2021

Both will be sadly missed by all at JMI.

All remaining trustees and directorships are unaltered.

PROGRAMMES AND EVENTS

The ongoing restrictions of Covid-19 made live events more challenging throughout the year. However, JMI adapted well to the challenge and were able to put on our annual Summer School event as an online programme. Only two schools were able to run Ot Azoy and Klezfest as the Golden Peacock programme would not have transferred to being online well. The schools were a great success and made a small surplus.

JMI's ONLINE programmes continued to run with huge success and has attracted a rapidly growing national and international viewership. Programmes include a series of documentaries, films, lectures, recital and events from international artists, filmmakers and musicians and presented by JMI with personal interviews and conversations. Highlights include our broadcast partnership with Jerusalem Orchestra East West, Israel Philharmonic Orchestra.

**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
CHAIRPERSON'S STATEMENT**

FOR THE YEAR ENDED 31 DECEMBER 2021

JMI YOUTH BIG BAND

During the pandemic JMI worked extremely hard to ensure band members were given the opportunities to develop their skills.

In June 2021 the band recorded their second full length album BET: WE ARE HERE and released it at a special launch concert at JW3 in December 2021, where a number of older members performed for the last time before moving onto higher education outside of London.

JMI is very optimistic about the future of the band with a number of young recruits coming on board towards the end of the year. Exciting activities are already in place for 2022 including performances at Pizza Express Jazz Club (April), Vortex Jazz Club (September), SOAS University (November) and a return to JW3 with NYJO Academy Big Band (December).

SUMMER SCHOOLS

The challenges to our in-person programmes persisted with the pandemic. We took the decision to hold our summer schools in the pandemic and at a different time of year, in April 2022. Originally designed to be part of a funded programme relating to a larger fundraising initiative, the reschedule remained in place after the funding was rerouted to be applied to other programmes. Due to the omicron variant Golden Peacock (Yiddish Song course) had to be postponed and Ot Azoy and Klezfest numbers had to be limited and each school had to be bubbled. The pedagogy and administration of the courses remained at the highest level and feedback from students reflect and verify this independently. Having been too soon after the pandemic lockdowns, consumer confidence and limited numbers made our previous successes difficult to attain and we managed to limit the impact to a small loss overall. Following the conducting of an inquiry to previous students, as to their reasons for not coming this year, we have decided to hold the next Golden Peacock, Ot Azoy and Klezfest in August 2023. By then, we are confident that the pandemic will be less obstructing to JMI's adult in-person programmes, enabling the combination (de-bubbling) of the schools together so as to give the wider student body the feeling of a festival week.

MARKETING & VISIBILITY

We express our heartfelt thanks to Gil Karpas, Marketing and Events Manager for the enormous effort that he has made in expanding the visibility and notoriety of the JMI programmes. Covid-19 has stretched and expanded Gil workload to a new world of online programming.

THE FUTURE

We closed a challenging 2021 with a positive JMI team that works extremely well together. We have reinforced our mission statement and vision. After discussion we have added the following values "Integrity, Inclusivity, Achievement, Teamwork, Education and Inspiration" and our purpose at JMI is "to be the respected go to resource on Jewish Music, past, present and future".

JMI completed the application for Arts Council funding in May 2022 for the year 2023. We remain positive regarding the processing of this grant. We were delighted to receive the continue support of Lord Simon Marks in May 2022 with the very generous donation of £10 000 in favour of the Joe Loss Lectureship.

JMI held a fundraising event on the 10th March 2022, "A celebration of Jewish Classical Musicians" to honour JMI past presidents. This event raised over £69,000 of which £6,000 will be used to establish a new music therapy fund. The Fund will be named in memory of past Trustee, Prof. Malcolm Troup who sadly passed away.



Jennifer Jankel

Chairperson

Dated: 15.9.2022

**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

The trustees present their Annual Report together with the Financial Statements for the year ended 31 December 2021. The Jewish Music Institute (JMI) is a charitable company limited by guarantee under registration number 2387749 and is registered by the Charity Commission under registration number 328228. The registered address is Jewish Music Institute, 536 SOAS University of London, Thornhaugh Street, Russel Square, London, WC1H 0XG,

The Charity constitutes a public benefit entity as defined by FRS 102. 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 applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

Objectives and activities

The Institute's aims and objectives as set out in its governing document are as follows:

JMI's objectives and activities give clearly identifiable benefits to the public and continue to be Charitable. JMI is committed to re-discovering and communicating Jewish heritage and identity through music-educational and recreational programmes for the public of all ages, and backgrounds: encouraging Jews to explore their cultural roots and non-Jews to understand and appreciate Jewish culture.

The activities now incorporated in the Jewish Music Institute began on 22nd May 1984 when JMI was constituted as a committee presenting a Jewish Music Festival. Enjoying prestigious patronage, the Jewish Music Institute has over the years, made an important contribution to the cultural life of Britain.

The Jewish Music Institutes mission is dedicated to the celebration, preservation and development of the living heritage of Jewish music, for the benefit of all. To serve this mission, JMI's work is conducted in six different genres of Jewish music ranging from ancient prayer chants through the Ashkenazi and Sephardi Jewish experiences to classical music, the music of Israel and music suppressed by the Third Reich. In each genre there are programmes of education, practical training, information and performance. To discharge this mission JMI maintains a small but highly expert core staff and works closely with the Department of Music at SOAS.

Public Benefit

The Jewish Music Institute (JMI) is an independent arts organisation with charitable status based at the School of Oriental and African Studies, University of London. It is dedicated to the 'celebration, preservation and development of the living heritage of Jewish music for the benefit of people of all ages and all backgrounds.

Plans for the Future

JMI has a clear mission to preserve and develop the Jewish musical heritage for the benefit of present and future generations. JMI will continue to work to obtain core funding to secure its long-term future.

Risk Assessment

Risk management is reviewed regularly by staff. The Trustees have identified the main risks to which the charity is exposed and have taken steps to mitigate them.

Mission Statement

To bring Jewish music to the mainstream British and International cultural arena for people of all ages, faiths backgrounds, and cultures.

JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Power of Investment

All monies of the Institute not immediately required for any payment may be invested by the Trustees in such investments as the Trustees from time to time think proper or may be placed on deposit with any banks. The Trustees review regularly its cash resources and endeavours to maximise any interest from funds not required in the short term.

Reserves Policy

Risk management is reviewed regularly by staff. The Trustees have identified the main risks to which the charity is exposed and have taken steps to mitigate them.

Achievements and performance

JMI played a significant part in the cultural life both artistically and educationally in Great Britain in 2021 despite the Covid-19 pandemic.

JMI World Tour - JMI hosted its first online fundraising event, inviting a host of top musicians and performers from around the globe. A huge success for JMI and their partners for this event Nightingale Hammerson Residential Care Home.

JMI supports and co funds **the Joe Loss Lectureship in Jewish Music** at SOAS. The Loss family are major donors.

Lord Marks, who is a supporter of JMI continues to be very interested in our current work and has supported the Joe Loss Lectureship again in 2020 with a trust donation of £10,000. JMI is deeply grateful for this support.

JMI has continued to benefit from the generous support for post graduate students through the Sir Jack and Lady Lyons Charitable Trust.

The cost for the JMI, Financial Controller continues to be covered by The Jankel Group, reducing the charity's overheads considerably. JMI are very grateful for this support.

JMI is a resource centre and is known internationally. They hold an archive of records and CDs and continue to help in an advisory capacity on music of all genres. JMI is fortunate to maintain contact with many experts in the different fields of music listed on our website.

JMI was supported with funding from the **Shores Charitable Foundation** for which the team is exceedingly grateful. We have been advised by the trustees that there is a likelihood that donations will be decreased in the future.

Sincere thanks are due to individual donors and family charitable trusts who support our mission to transmit the music of the Jewish people from generation to generation. We hope that we will have their continued support as attendees at our events and remain donors. This generosity helps the JMI hardworking team of staff and volunteers to achieve the exciting future that we all foresee in the coming year.

Financial review

The results for the year are shown in the Statement of Financial Activities on page 11. Funding came from generous trust and individual donations including the incredibly ongoing support of the Jankel family.. The smooth running of our financial control using the Xero accounting package has made an enormous difference to members of the staff who are now able to access budgets and cash flow on a weekly and even daily basis.

**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Structure, governance and management

JMI is governed by its Memorandum and Articles of Association and by the regulations of the Charity Commission and Company Law.

JMI governance structure consists of the Board of Trustees. The Trustees may also from time to time appoint sub committees. The Board of Trustees direct the affairs of JMI, provide leadership, fulfil their fiduciary duty and are involved in the endorsement of policy and in monitoring its implementation. The Board meets quarterly.

The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee provided that the appointment does not cause the number of trustees to exceed any number fixed by or in accordance with the articles as the maximum number of trustees. A trustee so appointed shall hold office only until the next following annual general meeting and shall not be considered in determining the trustees who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof. No person other than a trustee retiring by rotation may be appointed or re-appointed as a trustee at any general meeting unless:

(1) he or she is recommended by the trustees; or

(2) no fewer than fourteen (14) nor more than thirty-five (35) days before the date of the meeting, the charity is given a notice that:

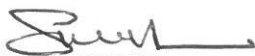
- (a) is signed by a member entitled to vote at the meeting
- (b) states the member's intention to propose the appointment of a person as a Trustee
- (c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House; and
- (d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

On appointment to the board the trustees receive the JMI Memorandum & Articles document which outlines the structure and responsibilities of the Trustees and the Mission and Policy Statement.

The Board comprises ten members as at 31st December 2021, all of whom are formally appointed as Directors of the Institute. The trustees, who are also the directors for the purpose of company law, who served during the year were as follows:

Jonathan Edward Lyons
Rev Malcolm Weisman OBE
Dr Rabbi Dr Norman Solomon
Dr Alexander Victor Knapp
Dr Vanessa Paloma Elbaz
Karen Gilbert
Deborah Jay
Jennifer Jankel
Stuart Harvey Appleman
Ian Howard Braidman

This report has been prepared having taken advantage of the small company's exemption in the Companies Act 2006. The report was approved by the Board on and is signed by order of the trustees.



Stuart Harvey Appleman

Dated: 22/8/2022



Ian Howard Braidman

Dated: 19.8.2022

**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF JEWISH MUSIC INSTITUTE**

I report to the Trustees on my examination of the financial statements of Jewish Music Institute for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

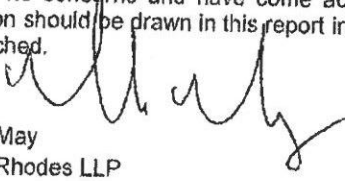
Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Martin May
Sobell Rhodes LLP

The Kinetic Centre
Theobald Street
Elstree
Borehamwood
Hertfordshire
WD6 4PJ

Dated:
23 9 2022

JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations	2	208,096	850	208,946	119,880	30,825	150,705
Charitable activities							
Charitable Income	3	10,590	-	10,590	16,167	-	16,167
Investments	4	8	-	8	31	-	31
Total income		<u>218,694</u>	<u>850</u>	<u>219,544</u>	<u>136,078</u>	<u>30,825</u>	<u>166,903</u>
Expenditure on:							
Raising funds	5	42,744	-	42,744	2,845	-	2,845
Charitable activities	6	167,216	-	167,216	130,086	18,924	149,010
Total resources expended		<u>209,960</u>	<u>-</u>	<u>209,960</u>	<u>132,931</u>	<u>18,924</u>	<u>151,855</u>
Net incoming resources before transfers		8,734	850	9,584	3,147	11,901	15,048
Gross transfers between funds		-	(1,770)	(1,770)	-	-	-
Net income/(expenditure) for the year/		<u>8,734</u>	<u>(920)</u>	<u>7,814</u>	<u>3,147</u>	<u>11,901</u>	<u>15,048</u>
Net movement in funds		8,734	(920)	7,814	3,147	11,901	15,048
Fund balances at 1 January 2021		44,393	13,249	57,642	41,246	1,348	42,594
Fund balances at 31 December 2021		<u>53,127</u>	<u>12,329</u>	<u>65,456</u>	<u>44,393</u>	<u>13,249</u>	<u>57,642</u>

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

All income and expenditure derive from continuing activities.

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

**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		470		627
Current assets					
Debtors	11	1,036		1,864	
Cash at bank and in hand		82,345		84,541	
		83,381		86,405	
Creditors: amounts falling due within one year	12	(18,395)		(29,390)	
Net current assets			64,986		57,015
Total assets less current liabilities			65,456		57,642
Income funds					
Restricted funds	14		12,329		13,249
Unrestricted funds - general			53,127		44,393
			65,456		57,642

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

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 15.08.2022



Stuart Harvey Appleman
Trustee



Ian Howard Braidman
Trustee

Company Registration No. 2387749

**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The legal information and registered office of Jewish Music Institute are noted in the Legal and Administrative pages. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The nature of the Charity's operations and principal activities are noted in the Trustee's reports in page 2 to 3.

1.1 Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity has taken the small charity exemption not to prepare cash flow statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 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 12 months from authorising these financial statements. Certain trustees have committed to give financial support to ensure that there are sufficient reserves for the Charity to be able to continue as going concern.

1.3 Charitable 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.

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

1.4 Income

All incoming resources 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.

**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

1 Accounting policies

(Continued)

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Income from grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income (bank interest) is earned through holding deposits accounts. Interest income is recognised when the Charity's right to receive the interest is established.

1.5 Expenditure

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:

i) Raising funds - 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.

ii) Charitable activities - all expenditure relating to the objectives of the Charity.

iii) Governance costs - include independent examiner fees, and legal advice for the trustees, and any other costs associated with constitutional and statutory requirements.

Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, 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 use of the resources. The support costs have been allocated to each of the Charity's activities according to its purposes. The analysis of these costs is included in note 7.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and equipment	25% reducing balance
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**JEWISH MUSIC INSTITUTE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, 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 use of the resources. The support costs have been allocated to each of the Charity's activities according to its purposes. The analysis of these costs is included in note 7.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Taxation

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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1 Accounting policies

(Continued)

1.11 Employee benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.12 Provisions

Provisions are recognised when the Charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

2 Donations

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	119,479	850	120,329	119,455	23,675	143,130
Grants	-	-	-	-	7,150	7,150
World Tour	88,617	-	88,617	425	-	425
	<u>208,096</u>	<u>850</u>	<u>208,946</u>	<u>119,880</u>	<u>30,825</u>	<u>150,705</u>
Donations and gifts						
Donations and sponsorship	100,261	850	101,111	107,201	23,675	130,876
Gift aid income tax repayment	19,218	-	19,218	12,254	-	12,254
	<u>119,479</u>	<u>850</u>	<u>120,329</u>	<u>119,455</u>	<u>23,675</u>	<u>143,130</u>
Grants receivable for core activities						
Grants - Klezmer in the park	-	-	-	-	(350)	(350)
Grants - studentship	-	-	-	-	7,500	7,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,150</u>	<u>7,150</u>

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3 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Performance and events programmes	588	15,770
Education programme	10,002	397
	<u>10,590</u>	<u>16,167</u>

4 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	8	31
	<u>8</u>	<u>31</u>

5 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Fundraising and publicity</u>		
Support costs	42,744	2,845
	<u>42,744</u>	<u>2,845</u>

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6 Charitable activities

	Cost directly allocated to activities	Support costs allocated to activities	Total 2021	Cost directly allocated to activities	Support costs allocated to activities	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Staff costs	-	35,471	35,471	-	30,813	30,813
Depreciation and impairment	-	157	157	-	209	209
Performance and Event programmes	29,663	171	29,834	41,032	160	41,192
Grants - Klezmer in the Park	-	140	140	2,466	862	3,328
Education programmes	8,217	1,844	10,061	21,102	1,435	22,537
Lectureship and studentship	70,515	547	71,062	29,631	801	30,432
Information and communication	14,032	-	14,032	12,846	-	12,846
Governance cost	-	206	206	-	213	213
Office expense	-	2,653	2,653	-	3,600	3,600
	<u>122,427</u>	<u>41,189</u>	<u>163,616</u>	<u>107,077</u>	<u>38,093</u>	<u>145,170</u>
Share of governance costs (see note)	-	3,600	3,600	-	3,840	3,840
	<u>122,427</u>	<u>44,789</u>	<u>167,216</u>	<u>107,077</u>	<u>41,933</u>	<u>149,010</u>
Analysis by fund						
Unrestricted funds - general	122,427	44,789	167,216	107,077	23,009	130,086
Restricted funds	-	-	-	-	18,924	18,924
	<u>122,427</u>	<u>44,789</u>	<u>167,216</u>	<u>107,077</u>	<u>41,933</u>	<u>149,010</u>

7 Independent examiners remuneration

	2021 £	2020 £
Independent examiner's fees	3,600	3,600
Preparation of corporation tax	-	240
	<u>3,600</u>	<u>3,840</u>

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8 Trustees and key management personal remuneration and expenses

None of the trustees received remuneration for their services or received reimbursed expenses during the year.

The key management personnel comprise of the trustees.

9 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Administrative, event and marketing creative staff	2	2
Management staff	1	1
	<u> </u>	<u> </u>
Total	3	3
	<u> </u>	<u> </u>
Employment costs	2021	2020
	£	£
Wages and salaries	77,194	75,625
Social security costs	5,808	1,411
Other pension costs	2,062	1,328
	<u> </u>	<u> </u>
	85,064	78,364
	<u> </u>	<u> </u>

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

10 Tangible fixed assets

	Fixtures and equipment
	£
Cost	
At 1 January 2021	25,937
	<u> </u>
At 31 December 2021	25,937
	<u> </u>
Depreciation and impairment	
At 1 January 2021	25,310
Depreciation charged in the year	157
	<u> </u>
At 31 December 2021	25,467
	<u> </u>
Carrying amount	
At 31 December 2021	470
	<u> </u>
At 31 December 2020	627
	<u> </u>

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11 Debtors		2021	2020
		£	£
Amounts falling due within one year:			
Trade debtors		754	-
Prepayments and accrued income		282	1,864
		<u>1,036</u>	<u>1,864</u>
12 Creditors: amounts falling due within one year		2021	2020
	Notes	£	£
Other taxation and social security		860	1,049
Deferred income		-	23,250
Trade creditors		358	386
Other creditors		267	145
Accruals and deferred income		16,910	4,560
		<u>18,395</u>	<u>29,390</u>
13 Share capital			

The company is limited by guarantee and has no share capital. The liability of its members is limited to £10 per member.

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14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2021 £
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 1 January 2021 £	Incoming resources £	Transfers £	
Performance and Events programme	479	-	-	479	850	-	1,329
Bloch	169	-	-	169	-	-	169
Barry Weinberg Fund	-	1,631	-	1,631	-	-	1,631
Salaries	-	300	-	300	-	(300)	-
Education Programmes	-	7,500	-	7,500	-	-	7,500
Draw Life: UK tour	-	1,000	-	1,000	-	-	1,000
Klezmer in the Park	-	(350)	-	(350)	-	350	-
M Weisman Biography	700	-	-	700	-	-	700
Salaries	-	18,924	(18,924)	-	-	-	-
Musical Memories	-	1,820	-	1,820	-	(1,820)	-
	<u>1,348</u>	<u>30,825</u>	<u>(18,924)</u>	<u>13,249</u>	<u>850</u>	<u>(1,770)</u>	<u>12,329</u>

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14 Restricted funds

(Continued)

The aim and use of each restricted funds are as follows:

Barry Weinberg Fund: Funds are used to support the music of the synagogue and the JMI Cantorial programme.

Sir Jack Lyons Charitable Trust - Studentships: The fund is used to support the Joe Loss lecturer in Jewish Music at SOAS and giving grants to students to study Jewish Music at SOAS and any education cost run by JMI.

Grants -Lectureship: The grant was used to support the Joe Loss Lecturer in Jewish Music at SOAS.

Education Programmes: These funds are allocated for both schools projects and also studentship support for the Joe Loss Lectureship. The grant and donation were used to help fund 'Klezmer in the Park' a one day celebration of Jewish culture.

M Weisman Biography: a fund set up to write the story of Malcolm Weismans extraordinary life

Cavey Zing: JMI covered the costs of all the musicians and expenses for the Canvey Zing project. This was funded by the Essex Music Hub.

Bloch: These funds were reserved from our Ernest Bloch conference many years ago, as there has been no claim on these funds we are able to absorb them into our general funds.

Barry Weinberg Fund: These funds are being held for a future Liturgical conference which will take place in 2022.

Drawing Life: This is a donation towards the launch of the Drawing Life Album with Jocelyn Pook to be released in May 2021.

Musical Memories: Donations towards the JMI fundraising dinner that was due to take place in May 2020. Unfortunately, due to the pandemic we were unable to host the event and our donors requested the funds be held for the next fundraising event. These donations were included in the **JMI World Tour** which was aired on 11th February 2021.

JMI World Tour: Donations received in advance of the JMI World Tour to be aired on 11th February 2021.

Education Programmes: These funds are allocated for both schools projects and also studentship support for the Joe Loss Lectureship.

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	470	-	470	627	-	627
Current assets/(liabilities)	52,657	12,329	64,986	43,766	13,249	57,015
	<u>53,127</u>	<u>12,329</u>	<u>65,456</u>	<u>44,393</u>	<u>13,249</u>	<u>57,642</u>

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16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

17 Prior period adjustment

Changes to the balance sheet

Balances as restated before FRS 102 transition adjustments:	At 31 December 2020		
	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Debtors due within one year	-	1,864	1,864
Creditors due within one year			
Deferred income	-	(23,250)	(23,250)
	<u>-</u>	<u>(23,250)</u>	<u>(23,250)</u>
Net assets	79,028	(21,386)	57,642
	<u>79,028</u>	<u>(21,386)</u>	<u>57,642</u>
Capital funds			
Income funds			
Restricted funds	13,249	-	13,249
Unrestricted funds	65,779	(21,386)	44,393
	<u>65,779</u>	<u>(21,386)</u>	<u>44,393</u>
Total equity	<u>79,028</u>	<u>(21,386)</u>	<u>57,642</u>

Changes to the profit and loss account

Net movement in funds as restated before FRS 102 transition adjustments:	Period ended 31 December 2020		
	As previously reported	Adjustment	As restated
	£	£	£
Donations	173,955	(23,250)	150,705
	<u>173,955</u>	<u>(23,250)</u>	<u>150,705</u>
Raising funds	4,709	(1,864)	2,845
	<u>4,709</u>	<u>(1,864)</u>	<u>2,845</u>
Net movement in funds	36,434	(21,386)	15,048
	<u>36,434</u>	<u>(21,386)</u>	<u>15,048</u>