

Draft Financial Statements

Charity Registration No. 509022

Company Registration No. 01388313 (England and Wales)

BETH SHALOM LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Dr J Smith CBE - Life President Mr H Grunwald OBE QC (Chairman) Mr J Petrie MBE Mr S Saunders Dame H Hyde DBE Mr R Kleiner Ms A Levitt Mrs L Weller (Appointed 4 May 2020)
Secretary	Mrs J Mills
Charity number	509022
Company number	01388313
Registered office	The National Holocaust Centre & Museum Laxton Newark Nottinghamshire NG22 OPA
Auditor	Azets Audit Services Ruthlyn House 90 Lincoln Road Peterborough United Kingdom PE1 2SP
Bankers	Lloyds Bank PLC 202 High Street Lincoln United Kingdom LN5 7AP
Solicitors	Freeth Cartwright LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE PERIOD ENDED 31 MARCH 2021

The directors present their report and financial statements for the period ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Centre exists to communicate the memory of the Holocaust for a contemporary purpose - to cultivate 'Upstanders' against hate and persecution.

Our purpose is urgent because, whilst time is running out to capture Holocaust survivors' testimony, hate is on the rise. This profound social problem needs bold, imaginative solutions. As such we create learning experiences which are innovative in their design and distribution, to make the Holocaust relevant for today's and future generations.

The Centre has a three-pronged approach to maximise its impact:

1. **Witness:** collect Holocaust testimonies and artefacts, as the UK's only accredited Holocaust museum.
2. **Create:** develop world-class curatorial and academic expertise, brought to life with innovative exhibitions, storytelling and digital technologies that truly involve the audience.
3. **Distribute:** make these learning experiences accessible in the widest range of places and formats, to continually reach new audiences and provoke attitudinal change across all our communities.

The more 'Upstanders' we cultivate, the closer we will get to become an open-minded society where difference is valued. It is where difference is feared that hatred and persecution arises. The Holocaust remains the ultimate example of where hatred and persecution can lead.

The Centre's key aims are

1. To enhance the visitor experience
2. To expand our reach and diversify our audience base
3. To develop wider partnerships and expand networks
4. To drive innovation and manage risk
5. To improve our sustainability and financial well-being
6. To ensure quality and target excellence
7. To become a Learning Organisation

The annual report contains an overview (below) followed by a summary statement for each of the seven aims. Key outcomes achieved in 2020/21 appear under 'Achievements and Performance'.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

Overview

The National Holocaust Centre and Museum (NHCM) is a unique place of learning, founded in 1995 by a Christian family, Marina and Eddie Smith and their two sons, Stephen and James, following a visit to Yad Vashem, Jerusalem. Deeply touched by the experience of Jewish people, especially through the Holocaust, they created Beth Shalom (House of Peace), as a dedicated memorial and place of education from a converted farmhouse.

The Centre has an inspiring history which confirms the relevance of the Holocaust to communities of all faiths, and those with none, across the UK. The purpose of the Centre is to understand and learn the lessons from the past, to be better equipped to prevent or address the many challenges faced by communities today.

The NHCM is an Arts Council England accredited museum with collections of national and international significance, which relate to pre-war Jewish life, the Holocaust, refugee experiences and Holocaust survivors' lives in England. Items within its collection originate from across Europe and include many artefacts from ghettos and concentration camps. The collection's widespread representation and connection to the UK makes it unique, significant in helping to demonstrate the lead up to the Holocaust and the indoctrination methods that were used by the Third Reich. The National Holocaust Centre and Museum was assigned as an Arts Council England National Portfolio Organisation for the period 2018 – 2022, which provides vital funding support.

Contribution made by volunteers

The charity is grateful for the support it receives from volunteers who assist the delivery of the education programmes and the visitor experience. We applaud the contribution of the dedicated team of Holocaust survivors who undertake the physically and mentally demanding experience of coming to the Centre regularly and sharing their personal experience of the Holocaust with students and other visitors. They have made the National Holocaust Centre and Museum what it is today by their courage, strength and commitment. During the pandemic a large number of survivors replicated their face to face talks using the interactivity of the web to deliver virtually to classrooms across the country.

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

Fundraising standards information

Beth Shalom relies on fundraising to support its charitable activities. Fundraising activities are carried out by the Development team, under the guidance of the director, who is a professional fundraiser. Beth Shalom does not employ other organisations or individuals to carry our fund-raising activities. Whilst the Centre does not have an undertaking to be bound by any schemes or standards for fundraising, all fundraising activities conform to published standards.

The Centre does not carry out any street or telephone fundraising with the public. There have been no complaints about any of the Centre's fundraising activities.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

Achievements and performance

Aim 1: To enhance the visitor experience

We aim to significantly improve the estate and the visitor experience it provides.

At the heart of our work lies historical truth. The success in communicating this to learners and visitors depends upon the quality of our exhibitions, our collections, our staff and our ability to reflect on and learn from the current visitor experience, using ideas from partners, users and non-users to help improve the service provided and enhance the use of collections.

During 2020/21 we have achieved the following:

- Progression on our plans for onsite redevelopment and improvements, which are funded by our Regional Heritage Fund bid. The planning phase is extended until March 2022 and we are working on creating a sharper creative brief for our vision before making any major development decisions.
- Under this process we have completed significant work focusing on gathering intelligence for audience development directly from Trustees, staff and volunteers of the Centre. Intelligence has been gathered from schools and general visitors to improve our understanding of what factors drive a first time visit to the Centre.
- We have consulted with stakeholders to ensure any site redevelopment plans build on our USPs and 'trophy assets' and link them more clearly to our online offerings. Plans to increase capacity and improve visitor flow are key to our plans. Interpretation and operational planning specialists will be working with the Centre on the development of our creative plan.
- This work will inform our future redevelopments to ensure everything is tailored to improving visitor experience.

Aim 2: To expand our reach and diversify our audience base

The Centre is generally 'undersold', both locally and nationally. We aim to increase the number, range and diversity of people who engage with the Centre, especially those from communities with a less strong tradition of arts and culture activity. We will achieve this through a combination of extended opening, targeted marketing, website and social media development and the improvements to the estate and facilities described in the previous section.

During 2020/21 we have achieved the following:

Primary Schools - Online Programme

- 1.5 to 2 hour sessions via Zoom or Teams, digitising the best of the on-site and outreach programmes.
- Pre-session: teachers provided with pre-session materials that ask students to consider Leo's identity and their own.
- Session: pupils learn through Leo's diary how persecution increases during 1938. Museum objects, pictures, documents, clips from The Journey app and survivor testimony illustrate what life was like for Leo. A Holocaust survivor joins the session with the class (12 survivors in total across the year).
- Post session: award winning children's author Tom Palmer has helped us to create post-session resources that support students in their writing, including a scaffold which works especially well with reluctant writers.
- *"An absolutely brilliant session led by Nicola and Trude. We were so impressed with the quality of resources (for pre-learning as well as the session itself), range of activities and opportunities for discussion. Tride's testimony was such a privilege to hear and she was such an inspiration for our students. You have made a challenging subject very accessible and poignant - a very powerful and memorable learning experience which will stay with our pupils for life, thank you so much!"* - Teacher, Sheffield Girls' School.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

Special Times, Special Stories

- For primary students this was 3 video exercises with guidance from a member of our staff team and video clips from our Holocaust survivors. <https://www.holocaust.org.uk/special-stories>

Bystanders and Upstanders

- Secondary students could access a programme based around Bystanders and Upstanders, using out Edek and Stand Up films. <https://www.holocaust.org.uk/standup>

The Journey App: What is it?

- 60 to 90 minute experience
- A 'first person role-play' app based on composite character Leo over 5 years, 1933-38 in Nazi Berlin.
- Extensive historical research has been undertaken to ensure accurate period details.
- Survivors were consulted, whose lives Leo is based upon.
- High quality animation combined with fully navigable virtual environments.
- Find hidden objects in rooms, buildings and locations.
- Answer questions as they pop up along our journey.
- Complete tasks in diary before moving to the next episode.
- Epilogues and prologue with Kindertansportee Ruth David; and
- Accompanying teacher and student resource packs included in the price.

Pedagogic Objectives

- Aimed at Upper Key Stage 2 History and Spiritual, Moral, Social and Cultural (SMSC) curriculum
- History: Understand the experiences of Jewish children in Nazi Germany.
- SMSC: Learn friendship, kindness, identity, empathy and critical thinking by exploring difficult choices.

The Journey App Launch

- There are 21,000 primary school in the UK and our app has the potential to increase the reach of our primary education exponentially nationwide.
- Launched during Refugee Week, June 2020
- Key 2020 objectives were to create a distribution model and pricing plan and to secure government support we can use to ensure a high number of schools use the app.
- Initial testing indicates high levels of engagement in learning through the app. Students like finding objects, reading the information and sharing what they have learned from finding those objects with others. We have clarified how students explore and engage with the virtual environment and have built in clearer user instructions so that students are clear about the task and the learning outcomes.
- Hard launch planned for September 2021

Social media and our digital engagement

It is important that we increase our online presence to increase awareness of our work and boost our relationships with supporters and members of the public.

- Our Twitter following rose 20% to 19,900 followers. Facebook rose 31% to 5,731. Instagram rose 71% to 2,835.
- Facebook has been successfully used to market school bookings to new audiences.
- Holocaust memorial day 2021: Light in the Darkness film over 587,000 total views.

Live webcast series

Throughout the periods of lockdown, we looked to keep our audience engaged and familiar with our work by working on multiple series of webcasts that were broadcast live. We engaged our audience on social media and constantly amended our series to run smoother with better technical quality and graphics overlays. We also welcomed a number of high-profile special guests across all episodes.

- 32 broadcasts with 38 difference guests and a total of over 35,500 views
- Five themed series: 'Women of The Holocaust', 'Finding Light in the Darkness', 'Matters of Artefact', 'The Journey', 'Sunday Sunshine'
- Media partnerships with the Museums Association, Aegis Trust, The United synagogue, and The Jewish Chronicle
- 12 minute overview of this work so far: <https://bit.ly/livecast-highlights-2020>
- 2 minute overview: <https://fb.watch/40GMuL8TJO/>

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

Aim 3: To develop wider partnerships and expand networks

We aim to build strong national partnerships. Our partnership working has developed well over the past 3 years. Over the next 4 years we aim to develop stronger collaboration within the field of Holocaust education and to establish delivery partners for a range of programmes and projects including outreach programmes and museum and testimony projects.

During 2021 we have achieved the following:

Partnerships for Hate Crime education with Nottinghamshire County Council:

- Breaking the Cycle programs are run for a small number of 9 to 17 year olds who have been referred by the courts, police, schools, or local authorities if they are believed to be at risk of committing hate offences.
- 'Breaking the Cycle: Community' program designed and resourced from research and consultation with experts. Completion of project resources including a PowerPoint presentation, pre- and post-program surveys, lesson plans and a poster.
- Piloting the "Adult Breaking the Cycle" program onsite and/or online. Delivery of 10 sessions of the pilot program to 20 participants.
- First session in October with strong progress made in work on referral pathways for participants. Relationships have been established with contacts who can feed referrals. The program is joined on a voluntary basis and sessions are booked for 2021 year end.

Partnership with the Holocaust Educational Trust (HET) and UCL Centre for Holocaust education to mark the 75th anniversary of the liberation of Bergen Belsen. Funded by the Department of Education.

- We received funding to create the microsite-based experience 'Renee Salt Forever' (Renee being a Bergen Belsen survivor). 500 schools are signed up to the programme. Each allocated two pupils and one teacher to visit the camps. NHCM's role is to facilitate wider school involvement, using the interactive online experience to allow whole class conversations with Digital Renee.
- Covid cancelled the programme delivery in April 2020 but all parties remain committed to using the online learning resources, included an extended licence window.

Aim 4: To drive innovation and manage risk

The Centre has understood the need to embrace change and to utilise new technologies to better engage audiences and extend our reach.

Our plans are ambitious but realistic and assume that our willingness to drive innovation will continue in the next decade and beyond.

Innovation and growth both bring risk. Central to our plans is the identification, mitigation and monitoring of risk with full involvement of the Trustees.

During 2020/21 we have achieved the following:

The Forever Project

- Funding was secured to re-purpose another 5 testimonies from The Forever Project for online consumption. This means we will have 8 out of the 10 by 2021.
- Increased the use of the Forever Project onsite, with the education team building new approaches to using the testimonies with schools on-site. In addition, the educators are developing Forever for use off-site, producing an experience customised to each school.
- To further improve this already innovative development, Forever has been expanded by an online version, which was used in the government funded Belsen 75 project. We are continuing to preserve and increase the ability for survivor interaction without physical limitations and to futureproof their testimonies.
- The use of new technology has improved delivery of the on-line version of Forever, in accordance with our commitment to continual improvement of the product.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
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- The partnership project with Holocaust Education Trust (HET) continued to progress with the completion of work with our partners Forever Holdings to create an online version of Kitty Hart Moxon This has been licensed to HET and will start to be shared with pupils in the run up to HMD 2022.

School Feedback – The Forever Project:

“A very useful tool, I felt it created a link between me and the survivor. It was an intriguing experience and it was like I was actually talking to them” Year 8 student, St Paul’s School London

“Very impressive. It feels like a work of art and the students really engaged well with having their questions answered. A unique opportunity” Jonny Atkins – Teacher, Immanuel College, Bushey

Aim 5: To improve our sustainability and financial well-being

We aim for financial stability and sustainable growth.

The Centre like other charitable organisations needs to develop a strong income base in difficult economic times if it is to achieve its ambitions. Whilst growth in activity is planned, there is recognition that this must be achieved within tight financial parameters and prudent expenditure levels.

During 2020 we have achieved the following:

- Curatorial team have been working on collections and contextual research for retrospective collection and pre-Covid acquired objects. Research includes 8 new contextual areas.
- Our work documenting untold stories continues with new survivors connecting with us to document their testimonies. An untold story was collected from a deceased survivor and we have finished catalogued his expansive collection donated in 2017. A further collection was left to us post-death from someone unknown to us – our first Scottish survivor.
- NHCM has been working closely with external partners on projects involving our collections: a Massive Open Online Course with the University of Nottingham, web based lesson plans for HMDT, uploading key items from the collection to the Earth Museum and a project with the Imperial War Museum providing objects and content.
- Completed an audit of the entire collection to address the gaps that we have for future intelligence surrounding collections.
- Advertised for a Digital Content Officer to be responsible for web content and increasing digital compliancy for objects.
- University placements at NHCM to be finalised for 2022 for MA Museum Studies students.

Engaging with holocaust survivors:

- We continue to work closely with Holocaust survivors who have delivered their testimony to school groups digitally and worked with us as guests on our live webcast series.
- Survivor support is a constant priority which has been difficult without travel to the Centre. Discussions have been held via video and phone calls wherever possible.
- Sadly, the following survivors passed away during 2020, highlighting the urgency and value of the work that we do.

Lili Pohlmann
Howard Kendall
Bernard Grunberg
Sue Pearson
Dorothy Fleming
Ruth David
Yvonne Franklin

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

Aim 6: To ensure quality and target excellence

As a nationally styled museum we will aim for excellence, and this will be evidenced in a systematic approach to evaluation, appraisal and development.

We are looking to continuously improve and strengthen our assets and always ensure a quality level of excellence.

During 2020/21 we have achieved the following:

- We continued to receive excellent feedback on our on-site programmes. 100% of teachers said they are very likely to book a return visit for next year and most teachers gave the highest score to questions about programme quality.
- Four community learning days were held in February 2021 aimed at different audiences, which focused on issues relating to testimony. These were attended by:
 - Nottingham Women's Labour Forum
 - University of Leeds History Students
 - Youth workers in Nottingham; and
 - Amateur historians.

"These testimonies in our archive must be preserved for younger generations – preserved in their entirety so that they can make up their minds, and also who what they will want to do with them/learn from them" - Clare Amateur Historian

"If the archive could maybe use social media, so for example if they were to use YouTube, Facebook, you could reach a lot of audiences for the clips that you wouldn't do otherwise, especially at the moment with it obviously not being the case that you can travel anyway, but especially there's even international possibilities for the material to be viewed" - Student, University of Leeds

The Forever Project:

- The extended beta test of the Forever testimonies has informed our educational objectives, allowing greater precision in developing the use of interactive digital testimony as an element of structured learning experiences.

Aim 7: To become a learning organisation

We aim to foster both personal and organisational development.

A learning organisation is skilled at creating, acquiring and transferring knowledge, and at modifying its thinking and behaviour to reflect new knowledge and insights.

During 2020 we have achieved the following:

- Produced free learning materials at the very start of lockdown: 'Special Times, Special Stories' for primary schools and 'Bystanders and Upstanders' for secondary schools
- We then worked on translating our existing onsite programmes to online content that would still engage schools. We worked with schools for free to gather experience and feedback and then moved to a paid model of £150 per school session. (Still much less than onsite income). Sessions included details pre and post lesson resources to support the session.
- 8,200 students and 12 Holocaust survivors took part in the webinars
- These online sessions can remain a part of our core delivery model for the future allowing us to have a permanent online delivery method for schools who could never visit us or visited by us.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

Financial review

Significant Events and Principal Funding

The accounts for the year show that the National Holocaust Centre and Museum showed a deficit (before transfers) of £54,691 for unrestricted fund balances (2019: surplus of £49,478), a surplus of £208,965 for designated funds (2019: £nil) and a surplus (before transfers) of £205,250 for restricted funds (2019: £114,540), resulting in an overall surplus for the year of £359,524 (2019 £164,018).

The principle funding sources were donations and legacies of £1,617,328 and income from charitable activities of £685,508. Total income was £2,322,594 compared with £1,936,977 in 2019. The increase is largely due to the accounting period being extended to a 15 month period.

At the year end the total reserves were £3,373,661. Of this figure, £272,032 relates to a capital reserve on the revaluation of the freehold property, £425,186 relates to restricted funds and £208,965 relates to designated funds. This leaves general unrestricted funds of £2,073,758. At the year-end an expendable endowment of £393,720 is also held.

Income from donations and legacies showed an increase of £334,936 compared with 2019, but income from charitable activities decreased by £53,602 compared with 2019. Income from other trading activities has also decreased in comparison with 2019.

Significant donations and grants were received from:

Arts Council England (NPO) (£300,000)
Garfield Weston (£214,500)
Pears Foundation (£200,000)
Genesis Philanthropy Group (£78,950)
Holocaust Educational Trust (£77,901)
Bloom Foundation (£50,000)

The Trustees wish to acknowledge the ongoing support of the Gerald and Gail Ronson Family Foundation.

The Trustees investment powers are governed by the Memorandum and Articles of Association, which permits the charity's funds to be invested in such investments, securities or property as thought fit.

The directors has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

During 2021, in response to the Covid-19 pandemic, the Centre will continue to increase its reach through the development of Outreach programmes and digital offerings, which will broaden the customer base and increase engagement with our work with communities who are not able to visit the museum site. We will develop new routes to primary and secondary school markets for digital products, such as Virtual Journey and the Forever Project. Options that will be explored include the potential for working in partnership with others to distribute our digital resources more widely and paid-for online distribution hosted directly by NHCM or third parties. The Eye as Witness touring exhibition, which received critical acclaim at its launch, will widen the Centre's reach to new geographic areas and new audiences. These activities will help increase resilience and sustainability by opening up exciting new opportunities for the future.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

Structure, governance and management

Governing document

Beth Shalom Limited is a company limited by guarantee (company registration no. 1388313) and is governed by its Memorandum and Articles of Association as amended by special resolutions passed on 12 June 1979, 8 June 1981, 14 July 2010 and 17 November 2014. It is registered as a charity (registration no. 509022) with the Charity Commission. Beth Shalom Limited changed its trading name to the National Holocaust Centre and Museum in 2014. Its registered office is the National Holocaust Centre and Museum, Laxton, Nr Newark. Any person can become a member of the company subject to approval by the trustees. Members undertake to contribute up to £1 in the event of a winding up of the charity.

The directors who served during the period and up to the date of signature of the financial statements were:

Dr J Smith CBE - Life President

Mr H Grunwald OBE QC (Chairman)

Mr J Petrie MBE

Mr S Saunders

Dame H Hyde DBE

Mr R Kleiner

Ms A Levitt

Mrs L Weller

(Appointed 4 May 2020)

The Chief Executive Officer during the period was Mr M N Cave.

Appointment of trustees

Trustees may be appointed by the members by ordinary resolution. Existing trustees may also appoint a member of the company as an additional trustee at any time, but the appointment must be confirmed by the members at the next annual general meeting.

Induction and training of trustees

Potential new Trustees are invariably familiar with the objects and operation of the charity but steps are taken to ensure they are fully briefed by the Trustees, Chief Executive and other key employees on legal obligations, constitutional matters, the past and current financial position and future plans, before their appointment is confirmed. All Trustees are encouraged to attend appropriate external training events where this will help them to carry out their role more efficiently.

Organisational structure

The Board of Trustees is responsible for the overall organisation under the chairmanship of Mr Henry Grunwald OBE QC.

The Board meets quarterly and includes Richard Kleiner who takes lead responsibility for finance. Copies of minutes from the Finance Sub-Committee Meetings are circulated and discussed at each Trustee Meeting.

Induction and training of trustees

Potential new trustees are invariably familiar with the objects and operation of the charity but steps are taken to ensure they are fully briefed by the Trustees, Director and other key employees on legal obligations, constitutional matters, the past and current financial position and future plans before their appointment is confirmed. All trustees are encouraged to attend appropriate external training events where this will help them to carry out their role more efficiently.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

Pay policy for senior staff

The Trustees consider the Chief Executive Officer (CEO) (in liaison with the Trustees) to be in charge of controlling, running and operating the charity on a day-to-day basis. The Trustees set the remuneration packages for the CEO so that they attract, motivate and retain the right calibre of individual. The Trustees consider the packages of equivalent senior employees in similar organisations when determining the remuneration package.

Risk management

Risk management is considered a key responsibility for both Trustees and senior staff. The Risk Register is regularly updated and formally reviewed annually by Trustees, in its entirety. At each quarterly board meeting the Trustees scrutinise and review any identified red or amber risks and examine in depth a quarter of the content of the risk register. The risk assessment includes actions to be taken to mitigate each identified risk. During the annual review levels of mitigation are approved such that risk runs at an acceptable level.

Related parties

The charity does not have any close relationships with other organisations.

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Directors.

.....
Mr R Kleiner

Trustee

Dated:

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 MARCH 2021

The directors, who also act as trustees for the charitable activities of #cd2, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 directors are responsible for keeping adequate accounting records that 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.

INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF BETH SHALOM LIMITED

Opinion

We have audited the financial statements of Beth Shalom Limited (the 'charity') for the period ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE DIRECTORS OF BETH SHALOM LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the statement of trustees' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE DIRECTORS OF BETH SHALOM LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Mark Jackson FCA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

.....

Chartered Accountants
Statutory Auditor

Ruthlyn House
90 Lincoln Road
Peterborough
United Kingdom
PE1 2SP

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

Draft Financial Statements
BETH SHALOM LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2021**

		Unrestricted funds	Designated funds	Restricted funds	Endowment funds general	Total 15 month period	Total
	Notes	2021 £	2021 £	2021 £	2021 £	2021 £	2019 £
<u>Income and endowments from:</u>							
Donations and legacies	3	1,167,926	208,965	240,437	-	1,617,328	1,144,761
Charitable activities	4	261,430	-	424,078	-	685,508	739,110
Other trading activities	5	16,383	-	-	-	16,383	50,025
Investments	6	1,625	-	-	-	1,625	3,081
Other income	7	1,750	-	-	-	1,750	-
Total income		1,449,114	208,965	664,515	-	2,322,594	1,936,977
<u>Expenditure on:</u>							
Raising funds	8	164,524	-	-	-	164,524	198,961
Charitable activities	9	1,339,281	-	459,265	-	1,798,546	1,573,998
Total resources expended		1,503,805	-	459,265	-	1,963,070	1,772,959
Net (outgoing)/ incoming resources before transfers		(54,691)	208,965	205,250	-	359,524	164,018
Gross transfers between funds		(17,115)	-	17,115	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(71,806)	208,965	222,365	-	359,524	164,018
Fund balances at 1 January 2020		2,417,596	-	202,821	393,720	3,014,137	2,850,119
Fund balances at 31 March 2021		2,345,790	208,965	425,186	393,720	3,373,661	3,014,137

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

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.

Draft Financial Statements
BETH SHALOM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2019	
		£	£	£	£
Fixed assets					
Intangible assets	13		317,800		444,057
Tangible assets	14		1,497,224		1,616,871
Heritage assets	15		212,884		172,475
Investments	16		5		5
			<u>2,027,913</u>		<u>2,233,408</u>
Current assets					
Stocks	17	57,439		59,607	
Debtors	18	31,948		65,719	
Cash at bank and in hand		1,547,274		996,546	
		<u>1,636,661</u>		<u>1,121,872</u>	
Creditors: amounts falling due within one year	20	(171,993)		(213,951)	
Net current assets			1,464,668		907,921
Total assets less current liabilities			<u>3,492,581</u>		<u>3,141,329</u>
Creditors: amounts falling due after more than one year	21		(118,920)		(127,192)
Net assets			<u><u>3,373,661</u></u>		<u><u>3,014,137</u></u>
Capital funds					
<u>Endowment funds</u>					
Expendable endowment		393,720		393,720	
	24		<u>393,720</u>		<u>393,720</u>
Income funds					
Restricted funds	25		425,186		202,821
Designated fund			208,965		-
General unrestricted funds		2,073,758		2,145,564	
Revaluation reserve		272,032		272,032	
		<u>2,345,790</u>		<u>2,417,596</u>	
			<u><u>3,373,661</u></u>		<u><u>3,014,137</u></u>

Draft Financial Statements
BETH SHALOM LIMITED

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the period 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 Directors on

.....
Mr R Kleiner
Trustee

Company Registration No. 01388313

Draft Financial Statements
BETH SHALOM LIMITED

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2021

	Notes	2021 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	30		609,385		605,823
Investing activities					
Purchase of intangible assets		-		(12,466)	
Purchase of tangible fixed assets		(26,907)		(60,286)	
Purchase of heritage assets		(40,409)		(4,385)	
Investment income received		1,625		3,081	
Net cash used in investing activities			(65,691)		(74,056)
Financing activities					
Repayment of borrowings		(38,472)		(65,166)	
Repayment of bank loans		45,506		-	
Net cash generated from/(used in) financing activities			7,034		(65,166)
Net increase in cash and cash equivalents			550,728		466,601
Cash and cash equivalents at beginning of period			996,546		529,945
Cash and cash equivalents at end of period			1,547,274		996,546

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Beth Shalom Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The National Holocaust Centre & Museum, Laxton, Newark, Nottinghamshire, NG22 OPA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

In arriving at this conclusion the directors have considered the impact of the Coronavirus pandemic on the business. Whilst the full impact of the pandemic is unknown the directors are confident that they have sufficient resources to manage through the period of uncertainty and they have taken appropriate action to mitigate costs and continued to maintain wherever possible.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. All income is shown gross.

Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers, except where restricted income includes a separately identifiable contribution towards volunteers.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Revenue grants are included in the SOFA when receivable, except when the donors specify that they must be used in future accounting periods, in which case they are deferred. Capital grants in relation to specific fixed asset acquisitions are credited to the SOFA when receivable and shown as restricted funds.

Investment income is credited to the SOFA when received. Unrealised and realised gains and losses are included in the SOFA in the period in which the gain or loss is made.

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. Costs not directly attributed to particular headings have been allocated to activities on a basis consistent with use of the resources. The allocation of these support costs has been made on the basis of full time equivalent staff numbers. Governance costs are those incurred in connection with the charity's compliance with constitutional and statutory requirements.

Irrecoverable VAT is treated as a cost and allocated in the manner stated above.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies **(Continued)**

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Software development	20% straight line
----------------------	-------------------

1.7 Tangible fixed assets

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

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

Land and buildings	2% straight line
Plant and machinery	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Heritage assets

These comprise the cost of capturing holocaust survivor testimony. No depreciation is charged on these costs as all such data is held in perpetuity for the purpose of education.

1.9 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the charity holds a long-term interest and where the charity has significant influence. The charity considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.10 Impairment of fixed assets

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

1.11 Stocks

Stocks consist of purchased goods for resale, together with library books. Resale stocks are valued at the lower of cost and net realisable value. Items donated for resale are not included in the financial statements until they are sold. Library books were valued in 2004 using insurance valuation methods.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.12 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.

1.13 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Capital Gains Act 1992 to the extent that these are applied to its charitable objects.

1.15 Employee benefits

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies **(Continued)**

1.16 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Endowment funds designated	Restricted funds	Total	Total
	2021	2021	2021	2021	2019
	£	£	£	£	£
Donations and gifts	1,030,295	208,965	240,437	1,479,697	1,144,761
Coronavirus Job Retention Scheme income	137,631	-	-	137,631	-
	<u>1,167,926</u>	<u>208,965</u>	<u>240,437</u>	<u>1,617,328</u>	<u>1,144,761</u>
Donations and gifts					
Government organisations	407,600	-	146,650	554,250	406,000
Charitable organisations	461,942	-	39,800	501,742	543,360
Corporate sponsors	1,034	-	39,693	40,727	10,800
Individuals	114,025	-	14,294	128,319	135,752
Legacies	4,792	208,965	-	213,757	15,701
Gift aid	40,902	-	-	40,902	33,148
	<u>1,030,295</u>	<u>208,965</u>	<u>240,437</u>	<u>1,479,697</u>	<u>1,144,761</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

4 Charitable activities

	2021	2019
	£	£
Admission fees and conferences	149,465	244,420
Performance related grants	524,078	461,867
Sale of educational material	11,965	32,823
	<u>685,508</u>	<u>739,110</u>
Analysis by fund		
Unrestricted funds	261,430	377,243
Restricted funds	424,078	361,867
	<u>685,508</u>	<u>739,110</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2019
	£	£
Non-charitable trading activities	16,383	50,025
	<u>16,383</u>	<u>50,025</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2019
	£	£
Interest receivable	1,625	3,081
	<u>1,625</u>	<u>3,081</u>

7 Other income

	Unrestricted funds	Total
	2021	2019
	£	£
Insurance claims	1,750	-
	<u>1,750</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2019
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	5,303	18,974
Other fundraising costs	31,482	44,068
Staff costs	66,769	73,313
	<hr/>	<hr/>
Fundraising and publicity	103,554	136,355
	<hr/>	<hr/>
<u>Trading costs</u>		
Coffee shop and merchandise	31,557	24,714
Staff costs	29,413	37,892
	<hr/>	<hr/>
Trading costs	60,970	62,606
	<hr/>	<hr/>
	<u>164,524</u>	<u>198,961</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

9 Charitable activities

	2021 £	2019 £
Staff costs	762,167	583,180
Depreciation and impairment	272,811	242,272
Professional fees	161,301	192,353
Rent and utility costs	50,552	46,928
Repairs and maintenance	130,215	68,063
Printing, postage, stationery and telephone	156,429	154,840
Travel, training and recruitment	25,565	71,090
Other costs	136,656	112,502
Finance costs	(2,515)	7,794
Irrecoverable VAT	91,486	78,809
Educational book purchases	-	5,187
	<u>1,784,667</u>	<u>1,563,018</u>
Share of governance costs (see note 10)	13,879	10,980
	<u>1,798,546</u>	<u>1,573,998</u>
Analysis by fund		
Unrestricted funds	1,339,281	1,068,396
Restricted funds	459,265	505,602
	<u>1,798,546</u>	<u>1,573,998</u>

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2019 £
Audit fees	-	13,478	13,478	-	10,309	10,309
Governance costs heading 1	-	401	401	-	671	671
	<u>-</u>	<u>13,879</u>	<u>13,879</u>	<u>-</u>	<u>10,980</u>	<u>10,980</u>
Analysed between Charitable activities	<u>-</u>	<u>13,879</u>	<u>13,879</u>	<u>-</u>	<u>10,980</u>	<u>10,980</u>

Governance costs includes payments to the auditors of £8,075 (2019- £7,200) for audit fees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

11 Directors

During the year 2 trustees (2019: 5) were reimbursed for out of pocket expenses totalling £401 (2019: £655).

During the year the company paid £93,243 (2019: £11,274) for PR Services to Green Cave People LLP, a partnership in which trustee, Mr M N Cave, is a member.

Two trustees (2019: none) made donations of £20 (2019: £nil) to the charity during the year.

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. Amounts paid to the Chief Executive Officer are detailed in note 26.

No other trustee was paid or received any other benefits from employment with the charity.

12 Employees

The average monthly number of employees during the period was:

	2021	2019
	Number	Number
Trading and fundraising	3	3
Direct charitable activities	30	34
	<u> </u>	<u> </u>
Total	33	37
	<u> </u>	<u> </u>

Employment costs

	2021	2019
	£	£
Wages and salaries	784,814	633,773
Social security costs	60,762	50,782
Other pension costs	12,773	9,830
	<u> </u>	<u> </u>
	858,349	694,385
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2019
	Number	Number
£70,000 - £80,000	1	1
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

13 Intangible fixed assets

	Software development £
Cost	
At 1 January 2020 and 31 March 2021	581,497
Amortisation and impairment	
At 1 January 2020	137,440
Amortisation charged for the period	126,257
At 31 March 2021	263,697
Carrying amount	
At 31 March 2021	317,800
At 31 December 2019	444,057

These costs represent expenditure incurred in the development of software to facilitate the charity's interactive testimony presentation and virtualisation of the "Journey".

14 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2020	1,550,855	1,394,387	2,945,242
Additions	-	26,907	26,907
At 31 March 2021	1,550,855	1,421,294	2,972,149
Depreciation and impairment			
At 1 January 2020	297,882	1,030,489	1,328,371
Depreciation charged in the period	33,772	112,782	146,554
At 31 March 2021	331,654	1,143,271	1,474,925
Carrying amount			
At 31 March 2021	1,219,201	278,023	1,497,224
At 31 December 2019	1,252,973	363,898	1,616,871

On 10 October 2008 the company's freehold property was revalued at £1,500,000 by Musson Liggins, an external firm of Chartered Surveyors using current annual market rent, and a discount factor of 8 % in perpetuity. Under the transitional exemptions available under FRS102, the charity has treated the previous GAAP valuation as deemed cost. Included in the cost of freehold property is £200,000 relating to land that is not being depreciated.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

15 Heritage assets

	Testimony data capture & Library stock £
At 1 January 2020	172,475
Purchases	40,409
At 31 March 2021	<u>212,884</u>

The above is made up of the cost of library stocks of £44,718 and costs incurred in capturing testimonies from holocaust survivors in a digital format of £168,166. This data will be used for the education of the general public, including in the charity's interactive testimony presentations.

The library stock and testimony data are held by the charity in perpetuity and the trustees do not consider that they will suffer any impairment in value. Consequently, no depreciation is charged in the accounts.

16 Fixed asset investments

	Other investments
Cost or valuation	
At 1 January 2020 & 31 March 2021	5
Carrying amount	
At 31 March 2021	<u>5</u>
At 31 December 2019	<u>5</u>

The investment comprises a non-controlling shareholding in the share capital of Forever Holdings Limited, a company registered in England.

	Notes	2021 £	2019 £
Other investments comprise:			
Investments in associates		<u>5</u>	<u>5</u>

17 Stocks

	2021 £	2019 £
Goods for resale	<u>57,439</u>	<u>59,607</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

18 Debtors

	2021	2019
	£	£
Amounts falling due within one year:		
Trade debtors	3,201	43,526
Other debtors	8,152	12,662
Prepayments and accrued income	20,595	9,531
	<u>31,948</u>	<u>65,719</u>

19 Loans and overdrafts

	2021	2019
	£	£
Bank loans	50,000	4,494
Other loans	134,720	173,192
	<u>184,720</u>	<u>177,686</u>
Payable within one year	65,800	50,494
Payable after one year	118,920	127,192

The charity has a bank loan comprising a 3.75% fixed rate loan totalling £4,494 repayable in equal instalments by December 2019. The loan is secured by a first legal mortgage over the freehold property of the company, together with an unlimited bank debenture dated 22 November 2004.

Other loans comprise an unsecured loan from NESTA Arts Impact LLP at 2.5% interest repayable by instalments by November 2022.

20 Creditors: amounts falling due within one year

	Notes	2021	2019
		£	£
Bank loans	19	4,167	4,494
Other borrowings		61,633	46,000
Other taxation and social security		15,218	14,969
Deferred income	22	21,410	19,815
Trade creditors		48,830	114,220
Other creditors		2,710	2,802
Accruals and deferred income		18,025	11,651
		<u>171,993</u>	<u>213,951</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

21 Creditors: amounts falling due after more than one year

	Notes	2021 £	2019 £
Bank loans	19	45,833	-
Other borrowings		73,087	127,192
		<u>118,920</u>	<u>127,192</u>

22 Deferred income

	2021 £	2019 £
Other deferred income	21,410	19,815
	<u>21,410</u>	<u>19,815</u>

Deferred income relates to deposits made for admission to the Holocaust Museum.

23 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £12,773 (2019 - £9,830).

24 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Balance at 31 March 2021 £
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Revaluations gains and losses £	
Expendable endowments						
Heritage Lottery Fund - Catalyst Endowments Fund	393,720	-	-	-	-	393,720
	<u>393,720</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>393,720</u>

The Heritage Lottery Fund - Catalyst Endowments Fund is an expendable endowment fund aimed at fundraising to provide investment capital whose income will be used to finance the running of the Holocaust Centre. Whilst classified as an expendable endowment fund it is anticipated that the capital raised will be invested for a period of 20 years.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

25 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				Balance at 31 March 2021 £
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	
HET Bergen Belsen	(10,390)	27,000	(17,478)	868	-
Home Office Building a Stronger Britain Together Programme	6,814	-	-	-	6,814
Band Trust	50,000	-	(50,000)	-	-
Paul Hamlyn Foundation	122	-	-	-	122
Austin and Hope	5,000	-	(6,333)	1,333	-
The Mighty Creatives	2,500	-	(2,462)	(38)	-
National Lottery Community Fund Awards for All	3,612	-	(5,848)	2,236	-
Museums Association Esmee Fairbairn Collections Fund	52,893	-	(53,158)	265	-
Eye as a Witness Project Fund	(13,684)	66,000	(30,880)	-	21,436
Site Redevelopment Fund	105,954	-	-	-	105,954
BSBT	-	-	(12,029)	12,029	-
Forever on-line/Stand Up	-	140,600	(122,303)	-	18,297
ACE Culture Recovery Fund	-	75,000	(75,422)	422	-
SWWHPP	-	39,693	(1,757)	-	37,936
HF Emergency Funding	-	26,800	(26,800)	-	-
HET LFAO	-	53,628	(42,953)	-	10,675
Garfield Weston	-	214,500	(11,842)	-	202,658
The Journey - Leo's Story	-	21,294	-	-	21,294
	<u>202,821</u>	<u>664,515</u>	<u>(459,265)</u>	<u>17,115</u>	<u>425,186</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

25 Restricted funds

(Continued)

HET Bergen Belsen: Collaboration with Holocaust Education Trust to produce an online interactive survivor testimony for engaging with schools on the 75th anniversary of the liberation of Bergen Belsen.

Home Office Building a Stronger Britain Together Programme: Our project Unite was delivered in partnership with Stop Hate UK and worked with schools between Leicester and Leeds, supporting young people to counter extremism in their schools and communities.

Austin and Hope: This project delivered holiday activities for 9 to 11 year olds supporting them to consider behaviours affecting mental health.

The Mighty Creatives: This project trialled and tested the Journey App connecting with teachers and pupils to shape the best way forward for offering the app as a stand-alone resource which teachers download and teachers deliver to students with a comprehensive support package available online.

National Lottery Community Fund Awards for All: This fund supported our work with Holocaust survivors including funding taxi fares, support staff and social activities.

Museums Association Esmée Fairbairn Collections Fund: This Stories of Survival project involved widespread audience engagement and digitisation of testimonies to create a unique Holocaust survivor testimony resource which will inspire engagement, debate and reflection amongst diverse audiences.

Eye as Witness Project Fund: This project designed and created our touring Exhibition The Eye as Witness and supported engagement with audiences across the country.

Site Redevelopment Fund: Supporting the planning phase for future redevelopment

Commentary on transfers

Transfers from general funds to the various restricted funds represent the contribution to those projects from core funds. Transfers to general funds from restricted funds represent transfers of funds which are no longer deemed to be restricted.

26 Designated funds

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

	Movement in funds					Balance at 31 March 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	
	£	£	£	£	£	£
Designated Legacy Fund	-	208,965	-	-	-	208,965
	-	208,965	-	-	-	208,965

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

27 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Total Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Fund balances at 31 March 2021 are represented by:									
Intangible fixed assets	317,800	-	-	-	317,800	444,057	-	-	444,057
Tangible assets	1,497,224	-	-	-	1,497,224	1,616,871	-	-	1,616,871
Heritage assets	212,884	-	-	-	212,884	172,475	-	-	172,475
Investments	5	-	-	-	5	5	-	-	5
Current assets/(liabilities)	436,797	208,965	425,186	393,720	1,464,668	311,380	202,821	393,720	907,921
Long term liabilities	(118,920)	-	-	-	(118,920)	(127,192)	-	-	(127,192)
	<u>2,345,790</u>	<u>208,965</u>	<u>425,186</u>	<u>393,720</u>	<u>3,373,661</u>	<u>2,417,596</u>	<u>202,821</u>	<u>393,720</u>	<u>3,014,137</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

28 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2019
	£	£
Within one year	818	11,816
Between two and five years	2,660	-
	<u>3,478</u>	<u>11,816</u>

29 Related party transactions

The Chief Executive Officers were remunerated through their own consultancy businesses. Amounts paid in respect of these services to Mr P Lyon were £nil (2019: £66,448) and Mr M Cave £94,243 (2019: £11,391).

Services in the amount of £100,379 (2019: £48,000) were procured from Forever Holdings Limited, a company in which certain trustees hold a financial interest.

30 Cash generated from operations

	2021	2019
	£	£
Surplus for the period	359,524	164,018
Adjustments for:		
Investment income recognised in statement of financial activities	(1,625)	(3,081)
Depreciation and impairment of tangible fixed assets	272,811	242,272
Movements in working capital:		
Decrease/(increase) in stocks	2,168	(7,172)
Decrease in debtors	33,771	117,143
(Decrease)/increase in creditors	(58,859)	72,828
Increase in deferred income	1,595	19,815
Cash generated from operations	<u>609,385</u>	<u>605,823</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021

31 **Analysis of changes in net funds**

	At 1 January 2020 £	Cash flows At 31 March 2021 £	
Cash at bank and in hand	996,546	550,728	1,547,274
Loans falling due within one year	(50,494)	(15,306)	(65,800)
Loans falling due after more than one year	(127,192)	8,272	(118,920)
	<u>818,860</u>	<u>543,694</u>	<u>1,362,554</u>