

**Charity registration number 509022**

**Company registration number 01388313 (England and Wales)**

**BETH SHALOM LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# BETH SHALOM LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Directors</b>	Dr J Smith CBE - Life President Mr H Grunwald OBE QC (Chairman) Mr J Petrie MBE Dame H Hyde DBE Mr R Kleiner Ms A Levitt Mrs. L Weller Mr. R Thompson Mr F Mughal (Appointed 9 June 2022)
<b>Secretary</b>	Mrs. J Mills
<b>Charity number</b>	509022
<b>Company number</b>	01388313
<b>Registered office</b>	The National Holocaust Centre & Museum Laxton Newark Nottinghamshire NG22 OPA
<b>Auditor</b>	Azets Audit Services Ruthlyn House 90 Lincoln Road Peterborough United Kingdom PE1 2SP
<b>Bankers</b>	Lloyds Bank PLC 202 High Street Lincoln United Kingdom LN5 7AP
<b>Solicitors</b>	Freeth Cartwright LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH

---

# **BETH SHALOM LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Trustees' report	1 - 12
Statement of trustees' responsibilities	13
Independent auditor's report	14 - 16
Statement of financial activities	17 - 18
Balance sheet	19 - 20
Statement of cash flows	21
Notes to the financial statements	22 - 43

---

# BETH SHALOM LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

---

The directors present their annual report and financial statements for the year ended 31 March 2022.

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

We communicate the memory of the Holocaust for a contemporary purpose: to grow a community of critical thinkers right across society, able to question the misinformation, stereotypes and conspiracy theories, which drive racist hate.

Through critical thinking about the Holocaust and the 2,000 years of anti-Jewish 'othering' at its root, we offer a citizenship skill that is applicable universally. We encourage its use to deconstruct and challenge all types of misinformation-based racism today.

Our context supports our content. Our inspiring founding story, peaceful rural setting, beautiful spaces for reflection and unique 27-year bond with survivors of the Holocaust makes us a safe space for critical thinking and discussion. It puts visitors of all creeds and none at ease.

### We do three things to deliver our Purpose:

1. **Witness:** we collect the personal testimonies and artefacts of a wide range of Holocaust survivors, including a loyal core for whom we have been a home from home for 27 years. We supplement this with artefacts from perpetrator and other Jewish sources.

2. **Create:** we base exhibitions and learning programmes on these collections. They are experiential not didactic, created to provoke questions about not only victims and survivors but also perpetrators. enabling world class curatorial and academic expertise to bring collections to life through innovative exhibitions, education programmes, storytelling and digital technologies that involve the audience and provoke questions about victims, survivors and perpetrators.

3. **Engage:** we make these learning experiences accessible through an ecosystem of physical & digital channels and sector partnerships:

- a. **You can come to us:** museum visits for school groups, public and families
- b. **We can come to you:** schools outreach supported by The Journey app and The Forever Project. Our educators also go to schools in London and Leeds.
- c. **Learn with us online too:** live school webinars, talks, events and in future virtual tours and online exhibitions.

This three-part model is designed to continually reach new & diverse audiences while re-engaging existing ones, to nurture a community of critical thinkers.

### Values

Our organisational values are expressed under the following three headings:

#### Community

- Family warmth
- The personal touch and community reconciliation (as inspired by the Smith family)

#### Curiosity

- Intellectual enquiry
- Personal growth
- No easy answers

## **BETH SHALOM LIMITED**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2022**

---

#### **Creativity**

- Emotional impact
- Technological innovation
- Contemporary relevance
- Making a difference

#### **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 2021/22 appear under 'Achievements and Performance'.

#### **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.

# **BETH SHALOM LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

---

### **Fundraising standards information**

Beth Shalom relies on fundraising to support its charitable activities. Fundraising activities are carried out by the Development team and the CEO Marc Cave. 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.

### **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 2021/22 we have achieved the following:

- Significant progression has been made towards our plans for onsite redevelopment and improvements, which are funded by our Regional Lottery Heritage Fund bid. The planning phase was extended to allow us to formulate a sharper creative brief for our vision before making any major development decisions. We are working towards submission in May 2022 to receive a decision September 2022.
- Within our Lottery Heritage Fund bid we have completed several pieces of work that, regardless of the funding decision, can be used to improve our understanding of the site. They give us a clear direction for our future and an outline of how we would like to progress.
- 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.
- During the first quarter of 2022 we are working towards our submission to Arts Council England for a further 3 years of National Portfolio Organisation (NPO) status and funding. This deadline is May for an October 2022 decision. Current NPO funding awards us £75,000 quarterly over 3 years and is significant funding towards our core work. Applications are being guided by the Art Council's 10 year 'Let's Create' strategy with particular focus on supporting the Government's Levelling Up and Priority Place initiatives

#### 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.

## BETH SHALOM LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

During 2021/22 we have achieved the following:

#### Current Offer

- 27,836 students and teachers participated over a total of 369 learning sessions. This is across all age groups and includes both onsite and online sessions.
- In our age of social media, fake news, and online hate we champion critical thinking. All our education programmes are led by a member of our education team.
- Onsite programmes for Key Stages 2 and above (ages 10+) - primary, secondary and university. Standard sessions are usually 4/4.5 hours to work around school timings.
- Primary students will have survivor testimony and time within the Journey exhibition. Secondary schools have an introductory session followed by time in the main exhibition and memorial gardens before hearing survivor testimony. University students follow the same pattern, but their day is more in depth and the educator will attune their learnings to the programme the students are studying.
- This includes the ability to book extended programmes (students have more time or secondary students visit the Journey exhibition). Primary students may request our 'Be Inspired to Write' session; an extended visit with an additional focus on improving writing skills.
- We continue to offer bespoke days as designed by request.
- Online primary offering includes a workshop on Leo's journey with live survivor testimony. The extended online offering includes a creative writing workshop.
- Secondary online programme is split into 3 sessions:
  1. Who was responsible for the Holocaust?
  2. Live webinar with a Holocaust survivor
  3. Could the Holocaust happen again?
- Our outreach work provides learning materials, use of the Journey App, tactile props and teacher support. Delivered to 5800 pupils across 110 schools April 2021- March 2022 in Leeds and London.
- We aim to increase engagement from our current audiences while widening our reach to different target audiences.
- Educators are prepared to draw parallels with and discuss current events. In our outreach work we reviewed resources in relation to the events in Ukraine, and selected specific aspects of testimony which teachers would be able to reflect with students in follow-up lessons, which explore the experiences of child refugees.
- Teacher feedback has included: *'All of the children have been rushing up to me after your workshop, full of excitement about how much they learnt and how fascinated they were with Henri's story. The workshop was perfect for them. Really well paced, broken down and really age appropriate. We all found Henri's story fascinating and were glued to our screen!'* March 2022.

#### 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.

#### 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 3% to 20,500 followers. Facebook rose 14% to 6,560. Instagram rose 6% to 3,022.
- Facebook continues to be our best social means of communicating with our local audience. We know that people who visit us in person tend to follow us on Facebook and we consistently use it to market our onsite events.

## BETH SHALOM LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

#### Live webcast series

During lockdown periods 2020-21 we engaged our audiences by creative multiple live webcast series. This time accelerated our experience with and priority for online work. We created 32 broadcasts during this time. Online work is now a key part of our business model going forward and the work established at this time is still in use today both with school groups and members of the public. As our site reopened during 2021-22 we lessened our online work with adult audiences however we still broadcast 4 live webcasts and we chose to livestream our Holocaust Memorial Day event to try and maximise our reach. We had over 1,181 live views in total and across the 4 sold a total number of 931 tickets proving people were willing to pay for our online content, which is encouraging for the future.

These efforts show our commitment to continuing this work. Our future redevelopment plans will facilitate this and will include significant AV improvements to the Pears Auditorium so that we can broadcast onsite events live.

#### Stand Up Initiative work

In July we completed our Stand Up initiative worked as funded by the Genesis Philanthropy Group. In secondary schools the initiative saw workshops with 2,800 secondary pupils. 100 students represented their schools by completing ambassador training which focused on ways of combatting hate. Components of the programme included access to Forever Online resources, educational workshops, ambassador training days, Holocaust Memorial Day community events and follow up activities. These took place mostly online.

One student from Meden school said, *"The workshops showed me that discrimination still happens, even when everyone knows about it. You would think that after the Holocaust we wouldn't be racist anymore, but it is unbelievable what is still happening."*

When we asked participants if the training made them think about the choices of individuals and the impact those choices have 88% Strongly Agreed and 12% agreed. No one disagreed.

#### 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 2021/22 we have achieved the following:

#### **Partnerships for Hate Crime education with Nottinghamshire County Council:**

- Developed with Nottinghamshire County Council Police and Prevent officers we ran both youth and adult programmes working with individuals who have exhibited prejudicial behaviors to encourage attitudinal change.
- 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.
- Piloting the "Adult Breaking the Cycle" program onsite and/or online June 21 - Feb 22 Adult project. 10 total onsite sessions were run. We reduced from 20 to 10 participants after advice from police and academics recommending there would be greater impact of the programme through 1:1 engagement.
- Case study from an adult participant: during a 4 month follow up the PREVENT officer stated, *"He's on such a different path now and remarks that the work and conversations he has had with the Holocaust Centre, yourself and (Holocaust survivor) Ruth had a real impact on him"*.

## BETH SHALOM LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

---

##### **New staff roles focusing on extending national and local reach for schools and members of the public:**

- Partnership Manager joined us November 2021. Key success measures of the role will focus on visitor numbers, development of community links (local and regional), building a network of media contacts and gaining new partnerships and collaborations. Key achievements thus far include:
  - Attendance and Membership of Newark and Sherwood District Council Tourism Action Group. Increased awareness of us in the community and has given us more local advertising opportunities via their Visit Newark, Southwell, Sherwood Forest platform.
  - Increase in local advertisement - local tourist information centres, hotels, regular local community publications. Physical attendance representing the Centre at local events in the community.
  - New collaboration with 'Broken Instruments' theatre group who have performed onsite. They have since worked in conjunction with us numerous times and are planning a performance at Derby theatre where they have offered us promotion.
  - Full summer 2022 programme of events aimed at increasing visitor awareness.
  - Creating an ongoing partnership with Newark Book Festival (also Arts Council Funded) for literary events.
- School's Relationship Manager joined us January 2022. Key success measures of the role will focus on: driving our three-pronged offer for onsite/online/outreach engagement, encouraging long-term school loyalty, quality digital engagement, relationships with Multi-Academy Trusts and new partnerships with educational organisations. Key achievements thus far include:
  - Working towards securing ArtsMark Partnership for 22-23.
  - Beginning of engagement with groups that do not traditionally visit us e.g. Beaver and Scout groups.
  - Collation and analysis of school visit evaluations.

##### **Collaboration:**

- Collaboration with Holocaust Memorial Day Trust and Jewish Museum of Greece has led to us launching a dedicated website and interactive map exploring the history of 4 survivors and their objects before/during/after the Holocaust. Earth Museum project shows 50 of our artefacts pinned to a global map with synopsis and photo illustrating how objects and stories worldwide connect to people and places.
- Ordinary Objects Extraordinary Journeys - <https://ooej.org/>
- Holocaust Memorial Day 2021:
  - Dinner and talks at Eton College. Group of students subsequently expressed wish to become ambassadors. Programme now in early development.
  - Tree planting and commemorative ceremony held in memorial gardens with the Association of Jewish Refugees for their '80 Trees for 80 Years' initiative.
  - Workshops with London schools and South Hampstead synagogue.

##### **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.

# BETH SHALOM LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

During 2021/22 we have achieved the following:

### The Forever Project

- The Forever project has recently been expanded with a new survivor. In February 2022 following months of preparatory work, we filmed our 11th survivor; Dr Agnes Kaposi MBE - our first Hungarian survivor for the project.
- The Education and Curatorial team worked closely to develop the question set, considering pedagogical and audience learnings from working with our first ten testimonies. E.g., There were more focused questions around Agnes' artefacts, which we hold in our Collection, and we used 'follow on' questions for the first time- to enable a richer exploration of Agnes' testimony through self-led Q+A experiences.
- Working towards a mid to late 2022 launch.
- We expect to use it widely throughout 2023/24 together with the other 10 Forever testimonies.
- All previous 10 Forever Project testimonies are now available as online versions. These are being widely used within our education programmes when schools are unable to speak to a survivor in person.
- The 'Forever' testimony of Kitty-Hart Moxon has been used as an integral part of the Holocaust Educational Trust's, 'Lessons from Auschwitz Online' programme. Feedback about the use of Forever has been excellent, one student stated, *"It was overwhelming but so insightful without it the course would've lacked that personable factor that it had."* Another felt, *"It was the most interesting part of the course."*

### Eye As Witness

- 'Eye As Witness' exhibition produced with Nottingham University and supported by Arts Council England uses VR allowing visitors to step into a famous Nazi photo and question what they see. First exhibited January 2020 it was further exhibited 2021-22.
- 43 open days exhibited in Nottingham Lakeside Arts Centre based on campus at Nottingham University Park. Free admission made it accessible to the public.
- 62 comments were left in the visitors' book including several parallels to contemporary news. 5 specifically mentioned the Ukraine. One comment included *"History is repeating itself now. Vital questions for a viewer who is asking the questions of WHY"*.

### 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 2021/22 we have achieved the following:

### Curatorial work:

Our curatorial team's research, translation, digitisation, and collections care is the foundation on which all our work is built.

- In response to visitor changes and increases in online interest they digitised 346 items August 21-March 22. We futureproofed 25 years of old testimony by digitising over 500 hours of footage from decaying VHS tapes.
- In total over 75% of our collection has been digitised.
- Following the audit completed 20-21 which addressed gaps in our collection our education team also advised what additional information schools would like. Over the past 2 years our curatorial team have worked with 48 survivors collecting new extracts of testimony with focus on antisemitism, propaganda, and memories of arriving in the UK as a refugee.
- From our research we know there is great interest in hearing about the lives Holocaust survivors have gone onto lead in the UK. This interest has led to us collecting tens of testimonies documenting the lives led by people who arrived here as refugees.
- Significant translation work has been completed including an audit and collation of all of our translations into single documents and translation of propaganda documents and newspaper articles.

## BETH SHALOM LIMITED

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

---

- Digital Content Officer role was filled in August 2021. The role inform webs content, increases digital compliancy for objects, and make our collections more accessible online. The role has:
  - Afforded us more social media and digital support. We have attempted to streamline our Instagram account playing to the site's aesthetic appeal and have posted with a heavy focus on our collections e.g., featured art collections.
  - Working within the curatorial team has allowed for more content to be uploaded to our website and for existing content to be significantly improved (300 collections pages of 427 have been improved for better appearance).
  - This role supports onsite requests for special artefact handling sessions.
  - The role gives us a better understanding of how we can combine our digital audience with our collections.

#### Engaging with Holocaust survivors:

- We continue to work closely with Holocaust survivors who have delivered their testimony to school groups both onsite and digitally.
- Survivors continue to share their testimony online and a return to onsite speaking has not yet been made. This follows the winter Covid-19 concerns around the Omicron variant. We hope survivors will soon make an onsite return when comfortable enough to do so.
- Sadly, during 2021/22 we have lost the following survivors:
  - Lady Zahava Kohn MBE
  - Dr Iby Knill BEM
  - Freda Wineman BEM

#### Aim 6: To ensure quality and target excellence

As a nationally styled museum we aim for excellence, and this is 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 2021/22 we have achieved the following:

#### Onsite School Feedback:

- We continued to receive excellent feedback on our on-site programmes.
- Following Covid we moved to a more convenient online method of collecting feedback and early 2022 our new Schools' Relationship Manager begin the process of collating monthly feedback reports to show us trends.
- Feb 2022 shows 100% positive feedback for primary schools, and it helpfully informed us 85% would like more time in the journey. 100% believed we met the learning objectives set by the school and that the students had an increased understanding of the Holocaust following their visit. 100% teachers were satisfied with their visit. Teacher quote: *"Very informative and educational. Students were extremely engaged. Thank you!"*
- In March we can see again that 100% teachers believed we met their learning objectives.

#### Outreach feedback:

- From post intervention surveys we know that 86% students agree or strongly agree that their understanding of what happened to Jewish people in Germany has increased. Awareness of the terms 'antisemitism' and 'Kristallnacht' increased by 28% and 53% respectively.
- Teacher feedback: Priory Church of England School, Devon - *"I will do all I can to promote the workshop as it was so brilliant!"*
- 

#### Visitor Feedback:

We have continued to maintain our 5 star rating on TripAdvisor.

# BETH SHALOM LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### **Audience Finder summary**

To satisfy our ACE funding we collected 413 Audience Finder surveys for this period. The information collected is rich with information about our visitor base and their experiences:

- Results confirm our demographic base and show us the areas we need to improve upon. E.g., 55% visitors were 55+ (England data average is 28%).
- Top two reasons for visiting were for people "to learn" and "to reflect"
- 93% said they were very likely to recommend us.
- 100% rated the quality of exhibitions as good or higher (10% good) (90% very good).
- Written qualitative feedback allows us to improve on suggestions made such as more places to sit in the main exhibition - we have done this.

#### 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.

We have appointed Professor Maiken Umbach as an Academic Consultant from the University of Nottingham working with us on redevelopment pedagogy and exhibitions and forming new academic and technology partnerships internally. Maiken will be advising us throughout redevelopment and leading professional development within the staff team in support of the CEO.

#### **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 £205,618 for unrestricted fund balances (2021: £54,691), a surplus of £66,693 for designated funds (2021: £208,965) and a deficit (before transfers) of £179,578 or restricted funds (2021: surplus of £205,250), resulting in an overall deficit for the year of £318,503 (2021: surplus of £359,524).

The principle funding sources were donations and legacies of £1,167,915 and income from charitable activities of £306,714. Total income was £1,502,751 compared with £2,322,594 in 2021. The decrease is largely due to the 2021 accounting period being an extended 15 month period.

At the year end the total reserves were £3,055,158. Of this figure, £272,032 relates to a capital reserve on the revaluation of the freehold property, £325,333 relates to restricted funds and £159,128 relates to designated funds. This leaves general unrestricted funds of £1,904,945. At the year-end an expendable endowment of £393,720 is also held.

After allowing for unrestricted funds that are represented by fixed assets, the charity has £200,674 of available funds at the end of the year. The Trustees policy is to build free reserves equivalent to 6 months core expenditure (£633,000 based on the current core spend of £1,267,000 per annum) At the last year-end (March 2021) there was a free reserves balance of £334,934. An increase in free reserves of approximately 80K is budgeted during 2022/23, 23/24 and 24/25 which by 2026 would bring reserves to the target figure. We are aware that with our capital project and inflationary pressures we may need to draw on surpluses.

Income from donations and legacies showed a decrease of £476,035 compared with 2021 and income from charitable activities decreased by £352,172 compared with 2021. However, income from other trading activities has increased in comparison with 2021.

Significant donations and grants were received from:

Arts Council England (NPO) (£305,250)  
Pears Foundation (£200,000)  
Department for Levelling Up, Housing and Communities (DLUHC) (£138,000)  
Genesis Philanthropy Group (£71,530)  
Bloom Foundation (£50,000)  
WFH Foundation (£50,000)

# **BETH SHALOM LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

---

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 have 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**

Our focus during 2022/23 remains recovery from the pandemic. We will go forward with our three-pronged approach to maximise our reach with schools. Onsite visits have always been a priority for us but our digital foundation means we have potential to grow without physical restrictions and focus on outreach and online work. Visitor numbers have not recovered to pre-Covid levels so building relationships with our local communities will be key. We will continue to collate feedback and act upon it to continuously improve our work and physical site. Collections remain at the core of what we do and now more than ever their work is crucial and strained by the limited time we have left with survivors. We will support our family of survivors and work to protect their testimonies to safeguard the future of Holocaust education. Their stories will live on for years after they do. Their warnings of where prejudice and hate can lead are as relevant today as ever and our education work will be tied together by a golden thread of critical thinking. Furthermore, we will work to record and honour the legacy of the Smith family in establishing Beth Shalom.

Our future will be heavily guided by the outcomes of the two major applications we will be submitting May 2022. We will submit the first phase of our Regional bid for overarching redevelopment and 10 year business plan to the National Lottery Heritage Fund and a renewal application for National Portfolio Organisation status for 2023-2026.

### **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 year 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

(Resigned 23 November 2021)

Dame H Hyde DBE

Mr R Kleiner

Ms A Levitt

Mrs. L Weller

Mr. R Thompson

Prof. M Umbach

(Appointed 19 May 2021 and resigned 23 November 2021)

Mr F Mughal

(Appointed 9 June 2022)

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

# **BETH SHALOM LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

---

### **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.

### **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.

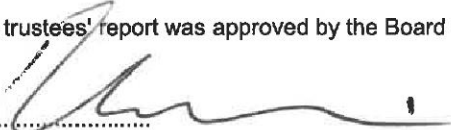
**BETH SHALOM LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2022***

---

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



.....  
**Mr R Kleiner**

Trustee

Dated: 5.12.2022

## **BETH SHALOM LIMITED**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022**

---

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 year.

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.

# BETH SHALOM LIMITED

## 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 year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 Financial Reporting Standard 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 2022 and of its incoming resources and application of resources, for the year 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.

### 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.

# BETH SHALOM LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE DIRECTORS OF BETH SHALOM LIMITED

---

#### **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.

#### **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.

## **BETH SHALOM LIMITED**

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

---

#### **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 to them 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**

*9.12.2022*

**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 section 1212 of the Companies Act 2006.

# BETH SHALOM LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
		2022	2022	2022	2022	2022	2021	2021	2021	15 month period 2021
		£	£	£	£	£	£	£	£	£
<u>Income and endowments from:</u>										
Donations and legacies	3	786,614	66,693	314,608	-	1,167,915	1,194,548	240,437	-	1,643,950
Charitable activities	4	222,684	-	84,030	-	306,714	234,808	424,078	-	658,886
Other trading activities	5	28,122	-	-	-	28,122	16,383	-	-	16,383
Investments	6	-	-	-	-	-	1,625	-	-	1,625
Other income	7	-	-	-	-	-	1,750	-	-	1,750
<b>Total income</b>		<b>1,037,420</b>	<b>66,693</b>	<b>398,638</b>	<b>-</b>	<b>1,502,751</b>	<b>1,449,114</b>	<b>664,515</b>	<b>-</b>	<b>2,322,594</b>
<u>Expenditure on:</u>										
Raising funds	8	140,519	-	-	-	140,519	164,524	-	-	164,524
Charitable activities	9	1,102,519	-	578,216	-	1,680,735	1,339,281	459,265	-	1,798,546
<b>Total expenditure</b>		<b>1,243,038</b>	<b>-</b>	<b>578,216</b>	<b>-</b>	<b>1,821,254</b>	<b>1,503,805</b>	<b>459,265</b>	<b>-</b>	<b>1,963,070</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(205,618)</b>	<b>66,693</b>	<b>(179,578)</b>	<b>-</b>	<b>(318,503)</b>	<b>(54,691)</b>	<b>205,250</b>	<b>-</b>	<b>359,524</b>

**BETH SHALOM LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds		Designated funds designated		Restricted funds		Endowment funds general		Total Unrestricted funds		Designated funds designated		Restricted funds		Endowment funds general		Total 15 month period	
		2022	£	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Net (outgoing)/incoming resources before transfers		(205,618)		66,693		(179,578)		-		(318,503)		208,965		205,250		-		359,524	
Gross transfers between funds		36,805		(116,530)		79,725		-		(17,115)		-		17,115		-		-	
<b>Net (expenditure)/income for the year/</b>		<b>(168,813)</b>		<b>(49,837)</b>		<b>(99,853)</b>		<b>-</b>		<b>(318,503)</b>		<b>208,965</b>		<b>222,365</b>		<b>-</b>		<b>359,524</b>	
Fund balances at 1 April 2021		2,345,790		208,965		425,186		393,720		3,373,661		-		202,821		393,720		3,014,137	
<b>Fund balances at 31 March 2022</b>		<b>2,176,977</b>		<b>159,128</b>		<b>325,333</b>		<b>393,720</b>		<b>3,055,158</b>		<b>208,965</b>		<b>425,186</b>		<b>393,720</b>		<b>3,373,661</b>	

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.

# BETH SHALOM LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	13		254,240		317,800
Tangible assets	14		1,398,665		1,497,224
Heritage assets	15		323,393		212,884
Investments	16		5		5
			<u>1,976,303</u>		<u>2,027,913</u>
<b>Current assets</b>					
Stocks	17	52,755		57,439	
Debtors	18	117,499		31,948	
Cash at bank and in hand		1,201,517		1,547,274	
			<u>1,371,771</u>		<u>1,636,661</u>
<b>Creditors: amounts falling due within one year</b>	20	(242,100)		(171,993)	
Net current assets			<u>1,129,671</u>		<u>1,464,668</u>
<b>Total assets less current liabilities</b>			<u>3,105,974</u>		<u>3,492,581</u>
<b>Creditors: amounts falling due after more than one year</b>	21		(50,816)		(118,920)
<b>Net assets</b>			<u><u>3,055,158</u></u>		<u><u>3,373,661</u></u>
<b>Capital funds</b>					
<u>Endowment funds</u>					
Expendable endowment		393,720		393,720	
	24		<u>393,720</u>		<u>393,720</u>
<b>Income funds</b>					
Restricted funds	25		325,333		425,186
Designated fund			159,128		208,965
General unrestricted funds		1,904,945		2,073,758	
Revaluation reserve		272,032		272,032	
			<u>2,176,977</u>		<u>2,345,790</u>
			<u><u>3,055,158</u></u>		<u><u>3,373,661</u></u>

## **BETH SHALOM LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2022**

---

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 March 2022, 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 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 Directors on 5.12.2022.

  
.....  
Mr R Kleiner  
Trustee

**Company Registration No. 01388313**

# BETH SHALOM LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	30		(177,136)		609,385
<b>Investing activities</b>					
Purchase of tangible fixed assets		(9,524)		(26,907)	
Proceeds on disposal of tangible fixed assets		13,683		-	
Purchase of heritage assets		(110,509)		(40,409)	
Investment income received		-		1,625	
<b>Net cash used in investing activities</b>			(106,350)		(65,691)
<b>Financing activities</b>					
Repayment of borrowings		(58,938)		(38,472)	
Repayment of bank loans		(3,333)		45,506	
<b>Net cash (used in)/generated from financing activities</b>			(62,271)		7,034
<b>Net (decrease)/increase in cash and cash equivalents</b>			(345,757)		550,728
Cash and cash equivalents at beginning of year			1,547,274		996,546
<b>Cash and cash equivalents at end of year</b>			1,201,517		1,547,274

# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

---

### 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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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. 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.

#### 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.

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.

# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 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% reducing balance
----------------------	----------------------

#### 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 the statement of financial activities.

#### 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.

# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 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.

##### 1.16 Retirement benefits

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

# **BETH SHALOM LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

---

#### **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.



# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities

	2022	2021
	£	£
Admission fees and conferences	158,166	122,843
Performance related grants	134,030	524,078
Sale of educational material	14,518	11,965
	<u>306,714</u>	<u>658,886</u>
Analysis by fund		
Unrestricted funds	222,684	234,808
Restricted funds	84,030	424,078
	<u>306,714</u>	<u>658,886</u>

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Non-charitable trading activities	<u>28,122</u>	<u>16,383</u>

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>-</u>	<u>1,625</u>

### 7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Insurance claims	<u>-</u>	<u>1,750</u>

# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 8 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	5,110	5,303
Other fundraising costs	35,967	31,482
Staff costs	52,336	66,769
	<u>93,413</u>	<u>103,554</u>
<u>Trading costs</u>		
Coffee shop and merchandise	22,600	31,557
Staff costs	24,506	29,413
	<u>47,106</u>	<u>60,970</u>
	<u>140,519</u>	<u>164,524</u>

# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Charitable activities

	2022 £	2021 £
Staff costs	710,959	762,167
Depreciation and impairment	157,960	272,811
Professional fees	61,141	33,629
Consultancy fees	244,464	127,672
Rent and utility costs	45,306	50,552
Repairs and maintenance	148,042	130,215
Printing, postage, stationery and telephone	50,530	156,429
Travel, training and recruitment	24,561	25,565
Cleaning	18,411	18,816
Garden repairs and development	28,260	28,920
Film production	6,757	28,337
Loss on disposal of fixed assets	13,683	-
Bank charges	5,714	5,126
Other costs	25,887	55,457
Irrecoverable VAT	99,508	88,971
	1,641,183	1,784,667
Share of governance costs (see note 10)	39,552	13,879
	1,680,735	1,798,546
<b>Analysis by fund</b>		
Unrestricted funds	1,102,519	1,339,281
Restricted funds	578,216	459,265
	1,680,735	1,798,546

### 10 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Audit fees	-	36,659	36,659	-	13,478	13,478
Travel costs	-	2,893	2,893	-	401	401
	-	39,552	39,552	-	13,879	13,879
	-	39,552	39,552	-	13,879	13,879
Analysed between						
Charitable activities	-	39,552	39,552	-	13,879	13,879
	-	39,552	39,552	-	13,879	13,879

Governance costs includes payments to the auditors of £8,450 (2021 - £8,075) for audit fees.

# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 11 Directors

During the year five trustees (2021: two) were reimbursed for out of pocket expenses totalling £958 (2021: £401).

No trustees made donations to the charity during the year (2021: two trustees made donations totalling £20).

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 29.

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 year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Trading and fundraising	3	3
Direct charitable activities	32	30
Total	<u>35</u>	<u>33</u>

#### Employment costs

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	718,505	784,814
Social security costs	58,600	60,762
Other pension costs	10,696	12,773
	<u>787,801</u>	<u>858,349</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
£70,000 - £80,000	-	1
£90,000 - £100,000	<u>1</u>	<u>-</u>

## BETH SHALOM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

#### 13 Intangible fixed assets

	Software development £
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	581,497
<b>Amortisation and impairment</b>	
At 1 April 2021	263,697
Amortisation charged for the year	63,560
At 31 March 2022	327,257
<b>Carrying amount</b>	
At 31 March 2022	254,240
At 31 March 2021	317,800

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 £
<b>Cost</b>			
At 1 April 2021	1,550,855	1,421,294	2,972,149
Additions	-	9,524	9,524
Disposals	-	(617,227)	(617,227)
At 31 March 2022	1,550,855	813,591	2,364,446
<b>Depreciation and impairment</b>			
At 1 April 2021	331,654	1,143,271	1,474,925
Depreciation charged in the year	27,017	67,383	94,400
Eliminated in respect of disposals	-	(603,544)	(603,544)
At 31 March 2022	358,671	607,110	965,781
<b>Carrying amount</b>			
At 31 March 2022	1,192,184	206,481	1,398,665
At 31 March 2021	1,219,201	278,023	1,497,224

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.

## BETH SHALOM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

#### 15 Heritage assets

	<b>Testimony data capture &amp; Library stock £</b>
At 1 April 2021	212,884
Purchases	110,509
<b>At 31 March 2022</b>	<b>323,393</b>

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 £278,675. 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.

# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 16 Fixed asset investments

	<b>Other investments</b>
<b>Cost or valuation</b>	
At 1 April 2021 & 31 March 2022	5
<b>Carrying amount</b>	
At 31 March 2022	5
At 31 March 2021	5

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other investments comprise:		
Investments in associates	5	5

### 17 Stocks

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Goods for resale	52,755	57,439

### 18 Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	22,710	3,201
Other debtors	66,693	8,152
Prepayments and accrued income	28,096	20,595
	<u>117,499</u>	<u>31,948</u>

## BETH SHALOM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

#### 19 Loans and overdrafts

	2022 £	2021 £
Bank loans	46,667	50,000
Other loans	75,782	134,720
	<u>122,449</u>	<u>184,720</u>
Payable within one year	71,633	65,800
Payable after one year	<u>50,816</u>	<u>118,920</u>

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	2022 £	2021 £
Bank loans	19	10,000	4,167
Other borrowings		61,633	61,633
Other taxation and social security		37,713	15,218
Deferred income	22	28,574	21,410
Trade creditors		70,465	48,830
Other creditors		5,298	2,710
Accruals		28,417	18,025
		<u>242,100</u>	<u>171,993</u>

#### 21 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	19	36,667	45,833
Other borrowings		14,149	73,087
		<u>50,816</u>	<u>118,920</u>

#### 22 Deferred income

	2022 £	2021 £
Other deferred income	<u>28,574</u>	<u>21,410</u>

## BETH SHALOM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

#### 22 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	28,574	21,410
Movements in the year:		
Deferred income at 1 April 2021	21,410	19,815
Released from previous periods	(21,410)	(19,815)
Resources deferred in the year	28,574	21,410
Deferred income at 31 March 2022	28,574	21,410

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 £10,696 (2021 - £12,773).

#### 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.

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 March 2022
	£	£	£	£	£	£
<b>Expendable endowments</b>						
Heritage Lottery Fund - Catalyst Endowments Fund	393,720	-	-	-	-	393,720
	393,720	-	-	-	-	393,720

The Heritage Lottery Fund - Catalyst Endowments Fund is an expendable endowment fund, subject to permission from The HLF, 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.

# BETH SHALOM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 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:

	Balance at 1 April 2020		Movement in funds			Balance at 1 April 2021			Movement in funds			Balance at 31 March 2022	
	£	£	Incoming resources	Resources expended	Transfers	£	£	£	Incoming resources	Resources expended	Transfers	£	£
HET Bergen Beisen	(10,390)	27,000		(17,478)	868	-	-	-	-	-	-	-	-
Home Office Building a Stronger Britain	6,814	-		(12,029)	12,029	6,814	-	-	-	-	-	-	6,814
Band Trust	50,000	-		(50,000)	-	-	-	-	-	-	-	-	-
Impact of Stories About Refugees	122	-		-	-	122	-	-	-	-	-	-	122
Austin and Hope	5,000	-		(6,333)	1,333	-	-	-	-	-	-	-	-
The Mighty Creatives	2,500	-		(2,462)	(38)	-	500	-	-	(500)	-	-	-
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	-	-	-	(9,581)	(11,855)	-	-
Site Redevelopment Fund	105,954	-		-	-	105,954	-	-	-	(222,484)	116,530	-	-
Forever on-line/Stand Up	-	140,600		(122,303)	-	18,297	26,000	-	26,000	(44,297)	-	-	-
ACE and DCMS Culture Recovery Fund	-	75,000		(75,422)	422	-	30,400	-	30,400	(26,400)	(4,000)	-	-
Second World War and Holocaust Partnership Programme	-	39,693		(1,757)	-	37,936	-	-	-	(13,611)	-	24,325	-
National Lottery Heritage Fund: Heritage Emergency Fund	-	26,800		(26,800)	-	-	-	-	-	-	-	-	-
HET Lessons From Auschwitz Online	-	53,628		(42,953)	-	10,675	-	-	-	(10,175)	(500)	-	-
Garfield Weston Foundation: Weston Culture Fund	-	214,500		(11,842)	-	202,658	-	-	-	(67,679)	(20,000)	114,979	-
The Journey - Leo's Story	-	21,294		-	-	21,294	29,000	-	29,000	(30,520)	-	19,774	-
	202,821	664,515		(459,265)	(17,115)	425,186	85,900		85,900	(425,247)	(80,175)	166,014	

## BETH SHALOM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

#### 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:** 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

**Forever on-line/Stand Up:** Project creating online versions of The Forever Project and using these as part of an education outreach programme focused on Upstanders. Funded by Genesis Philanthropy Group, Wolfson Jewish Education Fund, Charles Wolfson Foundation and Nottinghamshire Police and Crime Commissioner Community Safety and Violence Reduction Fund.

**ACE and DCMS Culture Recovery Fund:** Government's culture recovery fund supporting us to establish a digital delivery business model in response to the pandemic. **Second World War and Holocaust Partnership Programme:** A project in partnership with the Imperial War Museum led Second World War and Holocaust Partnership Programme.

**National Lottery Heritage Fund: Heritage Emergency Fund:** Emergency funding covering costs connected with reopening the Centre after lockdown.

**HET Lessons from Auschwitz Online:** A collaboration with the Holocaust Educational Trust to produce and online interactive survivor testimony with Kitty Hart Moxon OBE. This replaced the in person element of the programme that was lost during Covid.

**Garfield Weston Foundation: Weston Culture Fund:** Funding to support a response to Covid-19 enabling us to recruit new staff, create new content and market our programmes.

**The Journey - Leo's Story:** Funding from The Big Give to support our primary outreach programme using the Journey App.

#### 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.

## BETH SHALOM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

#### 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 2022
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	
	£	£	£	£	£	£
Designated Legacy Fund	208,965	66,693	-	(116,530)	-	159,128
	<u>208,965</u>	<u>66,693</u>	<u>-</u>	<u>(116,530)</u>	<u>-</u>	<u>159,128</u>

**BETH SHALOM LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

27 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted Endowment funds		Total Unrestricted funds		Designated funds		Restricted Endowment funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Fund balances at 31 March 2022 are represented by:														
Intangible fixed assets	254,240		-		-		254,240		317,800		-		-	317,800
Tangible assets	1,398,665		-		-		1,398,665		1,497,224		-		-	1,497,224
Heritage assets	323,393		-		-		323,393		212,884		-		-	212,884
Investments	5		-		-		5		5		-		-	5
Current assets/(liabilities)	251,490		159,128		393,720		1,129,671		436,797		208,965		393,720	1,464,668
Long term liabilities	(50,816)		-		-		(50,816)		(118,920)		-		-	(118,920)
	<u>2,176,977</u>		<u>159,128</u>		<u>393,720</u>		<u>3,055,158</u>		<u>2,345,790</u>		<u>208,965</u>		<u>393,720</u>	<u>3,373,661</u>

## BETH SHALOM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

#### 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:

	2022 £	2021 £
Within one year	818	818
Between two and five years	1,841	2,660
	<u>2,659</u>	<u>3,478</u>

#### 29 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	92,737	-

##### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the company paid £nil (2021: £93,243) to Cave People Limited for management services. Mr M N Cave, the chief executive officer, is a shareholder and director of that company.

Services in the amount of £132,611 (2021: £100,379) were procured from Forever Holdings Limited, a company in which certain trustees hold a financial interest.

## BETH SHALOM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

<b>30 Cash generated from operations</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
(Deficit)/surplus for the year		(318,503)	359,524
Adjustments for:			
Investment income recognised in statement of financial activities		-	(1,625)
Depreciation and impairment of tangible fixed assets		157,960	272,811
Movements in working capital:			
Decrease in stocks		4,684	2,168
(Increase)/decrease in debtors		(85,551)	33,771
Increase/(decrease) in creditors		57,110	(58,859)
Increase in deferred income		7,164	1,595
<b>Cash (absorbed by)/generated from operations</b>		<b>(177,136)</b>	<b>609,385</b>
<b>31 Analysis of changes in net funds</b>			
	<b>At 1 April 2021</b>	<b>Cash flows</b>	<b>At 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	1,547,274	(345,757)	1,201,517
Loans falling due within one year	(65,800)	(5,833)	(71,633)
Loans falling due after more than one year	(118,920)	68,104	(50,816)
	<b>1,362,554</b>	<b>(283,486)</b>	<b>1,079,068</b>