

LEO BAECK INSTITUTE LIMITED (By Guarantee)
(A Registered Charity No. 235163)

Company No. 766699

Report of the Directors

For the Year ended 4th July 1997

1. For the Year under review, the Directors were:-

Prof. W.E. Mosse
Prof. E. Bennathan (resigned June 1997)
Prof. J. Carlebach
Prof. J. Grenville
E.K. Litthauer, OBE. (died July 1997)
Prof. P. Pulzer
Dr. A. Paucker
Prof. R.S. Wistrich (resigned June 1997)

2. The Directors of the company are the Charity Trustees for the purposes of the Charities Act 1992 and are referred to as such in the financial statements.
3. The principal activity of the company was to undertake and promote historical research and publish learned papers thereon.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

A. Paucker
A. Paucker

SECRETARY

4 Devonshire Street
London W1N 2BH

Approved by the Board - Date: 22nd December 1997



AUDITORS' REPORT TO THE MEMBERS OF
LEO BAECK INSTITUTE LIMITED (By Guarantee)
(A Registered Charity)

We have audited the financial statements on pages 3 to 5 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of directors and auditors.

Company Law requires the Trustees 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 its income and expenditure for that period. In preparing those financial statements the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion.

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularities or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion.

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 4th July 1997 and of its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

16c, Challenge House
Sherwood Drive
Bletchley MK3 6DP.


RIDLEY MARRECO & CO.

Chartered Accountants
Registered Auditors

15th January 1998

LEO BAECK INSTITUTE LIMITED (By Guarantee)
(A registered Charity No. 235163)

Balance Sheet as at 4th July 1997

4.7.96

FIXED ASSETS

Office Furniture & Equipment at cost less
 Depreciation (Note 2)

1

1

CURRENT ASSETS

105,185	Cash at Barclays Bank		161,895
18,336	Cash at Dresdner Bank		13,740
50,000	National Savings Income Bonds		50,000
100	Cash in Hand		100
	Appeal Fund - Cash at Barclays Bank	55,296	
	- Investments (Note 7)	<u>30,418</u>	85,714
75,273			311,449
<u>251,894</u>			

CURRENT LIABILITIES

20,500	Loan - Society of Friends (Note 6)	23,500	
11,062	Accruals	16,183	
775	Taxation and Social Security	<u>385</u>	
32,337			40,068

<u>219,557</u>	NET CURRENT ASSETS		271,381
<u>219,558</u>	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 271,382</u>

GENERAL FUND

73,317	Balance as at 5th July 1996	73,317	
	Surplus for the Year	<u>46,313</u>	
		119,630	
	Transfer to Appeal Fund (Note 5)	<u>4,929</u>	114,701

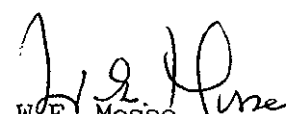

70,000	CONTINGENCY AND STAFF RESERVE FUND (Note 4)		70,000
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APPEAL FUND (Note 5)

76,241	Balance as at 5th July 1996	76,241	
	Donations	5,551	
	Transferred from General Fund	<u>4,929</u>	86,681
<u>219,558</u>			<u>£ 271,382</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the Board on 22nd December 1997 and signed on its behalf by:


W.E. Mosse.....

A. Paucker.....) DIRECTORS

Notes to the AccountsFor the Year ended 4th July 1997

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

(b) Fixed Assets and Depreciation

Replacements of Office Furniture etc. are fully written off in the year of acquisition. The amount written off for the year to 4th July 1996 was £ 224 (1996 £ nil)

(c) Foreign Currencies

Income and Expenditure and Assets and Liabilities denominated in foreign currencies are reported at the rate of exchange prevailing at the year end. Any gain or loss arising from a change in exchange rates from the previous year end is reported in the Income and Expenditure Account.

(d) Corporation Tax

No provision has been made for UK Taxation as the company is a registered charity and has carried on no activity which may make it liable to U.K. taxation.

2. FIXED ASSETS

Cost 4.7.1997 and 4.7.1996	£ 2,104
Depreciation 4.7.1997 and 4.7.1996	£ 2,103
Written Down Value at 4.7.1997 and 4.7.1996	£ <u>1</u>

3. The Directors received no remuneration during the year (1996-nil)

4. Contingency and Staff Reserve Fund is an amount which is not available for the running expenses of the Institute or for the Year Book expenses. There were no movements on this Reserve during the year.

5. The Capital amount of the Appeal Fund is not available for the running expenses of the Institute or for the Year Book expenses. The Institute is entitled to the benefit of the interest earned by the Fund. The interest to which the Institute was so entitled during the year amounted to £ 4,929 (199 - £ 2,997). This amount has been transferred from General Fund to the Appeal Fund in order to increase the Appeal Fund capital.

6. The loan from the Society of Friends of the Leo Baeck Institute is free of interest and repayable on demand.

7. On 21st February 1995, part of the capital amount of the Appeal Fund was utilised to purchase £ 30,000 Treasury 8.75% Loan 1997 at a cost of £ 30,418.57. Market value 4.7.1997 £ 30,075.00 (4.7.1996 - £ 30,909). This investment was redeemed at par on 1st September 1997.

Income and Expenditure AccountFor the Year ended 4th July 19971995/96

I N C O M E

84,720	LBI Central Fund - General	85,933
30,300	LBI Central Fund - Printing Costs Year Book XLII	26,703
4,500	Monies received from Society of Friends	4,500
467	Refunds from J.C.B. Mohr	265
2,218	Sale of Year Books	2,436
903	Advertisements in Year Books	1,247
1,268	Donations re. Year Books	1,289
10,257	Deposit and Savings Interest (Gross)	13,645
13,267	Grants Oxford Conference (Weimar Republic)	-
10,826	Grant - Claims Conference	7,109
3,000	Grant - Rothschild Trust	-
<u>161,726</u>		<u>143,439</u>

E X P E N S E S

19,017	Year Books XLII - XLIII	14,734
30,300	Year Book XLII Printing Costs	26,703
32,426	Salaries	30,433
8,444	Rent and Office Expenses	7,724
2,051	Stationery	1,766
3,862	Telephone and Postage	3,281
275	Expenses of Meetings	1,524
6,283	German and other European Seminars	2,937
494	U.K. Seminars	2,150
18,960	Oxford Conference (Weimar Republic)	-
6,162	Two Nations Project and Seminar	246
1,480	Audit and Accountancy	1,480
318	Bank Charges	357
1,443	Difference on Exchange	3,791
<u>131,515</u>		<u>97,126</u>
 30,211	 Surplus for the Year	 £ 46,313