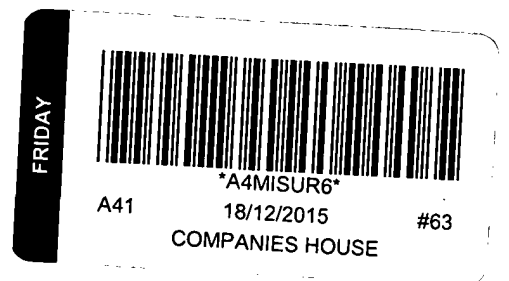


THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED 28TH FEBRUARY 2015



Charity Commission Registration No: 1081014
Company Registration No: 03811133

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED 28TH FEBRUARY 2015

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THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

LEGAL AND ADMINISTRATIVE DETAILS

PERIOD ENDED 28TH FEBRUARY 2015

Trustees:	Mr M. Marx (Chairman) Mr D. Cohen (Hon. Treasurer) Mr A. Brill Mr H S Black Sir Michael Heller Mr D. Lewis Mrs J.F Millan Mr N G Pistol Mr J S Rosefield Mrs T Gold	- Resigned 14/01/2015 - Resigned 28/08/2015 - Resigned 02/10/2014 - Resigned 07/04/2014 - Appointed 14/01/2015 – Resigned 16/09/2015
Chief Executive Officer:	Mrs L Jacobs	- Resigned 28/02/2015
General Manager:	Mr A Fell	- Resigned 31/07/2015
Company Secretary:	Mr E. H. Kraines	
Principal Address and Registered Office:	c/o Baginsky Cohen 930 High Road London N12 9RT	
Auditors:	Ramon Lee & Partners Chartered Accountants Kemp House 152-160 City Road London EC1V 2DW	
Bankers:	Barclays Bank plc. 1 Churchill Place London E14 5HP Bank of Scotland 2 nd Floor, Pentland House 8 Lochside Avenue Edinburgh EN12 9DJ	

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

TRUSTEES' REPORT

PERIOD ENDED 28TH FEBRUARY 2015

INTRODUCTION

The Trustees present their report and financial statements for the period ended 28th February 2015

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP) issued in March 2005.

At the end of the period the charity transferred the majority of its activities to another charitable organisation, JW3 Trust Limited (JW3), which had similar aims and objectives. Subsequent to the end of this financial period, Ivy House was sold and the proceeds of the sale used to repay the charity's debts and return any residue of Restricted Funds. Any balance of funds remaining was then transferred to JW3 to be held in a Designated Fund (as defined at paragraph 1(a) of Appendix 3.1 of the Accounting & Reporting by Charities; Statement of Recommended Practice (Revised 2005) to be utilised for LCC activities taking place at JW3. Three LJCC Trustees have been appointed subsequent to the end of this financial period to the JW3 Board.

Additionally, the arrangements with JW3 ensures that JW3 maintains LJCC branding in relation to all LJCC activities presented by JW3 for a minimum period of 12 months following the merger, having regard to charity law and intellectual property law.

LJCC ongoing activities will be represented at the outset by three main programs: our work in Holocaust Education chiefly around our web site www.theholocaustexplained.com; our work in China and programs of international cooperation and our most recent initiative commemorating London Jewry's involvement in the First World War. This is a major project being substantially funded by The Heritage Lottery Fund among others and was to a large extent awarded to us on our success with www.theholocaustexplained.com in digitalizing history. Many of the team, who worked on that project, are working on the First World War one.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The London Jewish Cultural Centre (the word 'Limited' being omitted by licence from the Department of Trade) is registered under the Companies Act 2006 as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 21st July 1999 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1081014 and the company registration number is 3811133.

Recruitment and appointment of Trustees

As set out in the Articles of Association, the chair of the Board of Trustees is nominated by the London Jewish Cultural Centre. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

The Trustees in office in the year are set out on page 2. The Trustees have no beneficial interest in the company other than as members and each guarantee to contribute £1 in event of a winding up.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practice. New Trustees are provided with a copy of the company's Memorandum and Articles of Association and there are informal procedures in place for their training and induction.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

TRUSTEES' REPORT (continued)

PERIOD ENDED 28TH FEBRUARY 2015

Organisation

The Board of Trustees met regularly as appropriate during the period to oversee the management of the affairs of the Centre. The Board comprised members from a variety of backgrounds and there have been sub-committees dealing with various aspects of the operation. The Chief Executive Officer oversaw the day to day operations of the Centre. All major decisions are ratified by the Board of Trustees.

Related parties

The Charity has two wholly-owned subsidiaries, Friends of the London Jewish Cultural Centre Limited, whose main activity was the provision of cultural tours and Ivy House Events Limited, which was dormant during the period. These subsidiaries have subsequently been closed

Risk Management

The Trustees have procedures in place to implement SORP 2005 and have undertaken a detailed risk management process which outlines all the key risks for the charity. It includes relevant control procedures, responsibilities and future actions to be taken. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

The key controls include:

- Formal agendas for and minutes of Board meetings, which are held at least four times a year.
- Detailed terms of reference for Board sub – committees.
- Comprehensive budgeting, management accounts and cash flow projections.
- The ongoing development of formal written policies.
- A Finance sub-committee.

The Trustees are satisfied that all the major risks to which the Charity is exposed are being reviewed and systems of internal control are being established to mitigate those risks. However, common to many charitable bodies, the lack of funding on a medium-term sustainable basis is an issue which the Trustees take seriously and have taken positive steps to address. Management time is devoted to supporting the Trust and Foundation relationships which have been developed over the years

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately identified.

OBJECTIVES AND ACTIVITIES

The objects of the Charity include the provision of courses and lectures in Jewish history, language and culture, the promotion of Jewish cultural events and the provision of facilities for recreation and other leisure time activities. All these activities have been transferred to JW3 as detailed earlier.

As mentioned in the previous year's Report, the Charity completed and occupied its new multi-purpose youth and community centre, the Catherine Lewis Centre, with a formal opening in the presence of the Chief Rabbi, funders and other guests. The Centre was in full use throughout the period,

The Trustees are very grateful for the support that the London Jewish Cultural Centre (LJCC) received from volunteers in helping the Centre to achieve its aims across the full range of its activities. In this period under review, volunteering at LJCC once more increased both numerically and in scope. Certain major events, for example, the Ham & High Literary Festival, could not have happened without volunteer support. LJCC is a member of the Jewish Volunteers Network.

The main objectives for the year were to continue to raise the profile of the Centre in the community and extend the range of courses and activities to attract wider audiences.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

TRUSTEES' REPORT (continued)

PERIOD ENDED 28TH FEBRUARY 2015

PUBLIC BENEFIT

The Trustees, having considered Section 17 of the Charities Act 2011, have satisfied themselves that they have complied with the duty to have regard to the Public Benefit guidance published by the Charity Commission. The Activities and Achievements of the LJCC are outlined in this Report and the Trustees believe, demonstrate that the LJCC is providing public benefit.

In detail, the Trustees believe that the Charity's aim in delivering public benefit is encapsulated in their operating statement that LJCC should be educating, inspiring and connecting the Centre's users with their Jewish identity and the wider world.

In delivering this, Trustees seek to benefit a wide range of audiences in terms of religious affiliation and those who are unaffiliated, a wide range of people in terms of age span, geographical distribution across Greater London and economic circumstances.

The accolades and public endorsements the Trustees receive are evidence of how people have benefited through courses, workshops, events, interest groups, social opportunities, annual events etc. These are detailed further in the following sections of the Report.

OVERVIEW OF OUR WORK

The eighteen month period divides into two distinct blocks of activity. Throughout that time, we continued to fully operate and deliver our very successful and innovative range of programs. During the second nine months, the senior management were in addition significantly engaged in the transfer of activities to JW3 and work on the disposal of Ivy House.

Our Holocaust, Adult Education, Youth, Languages and Culture teams, supported by our 'back office' resources of Administration, Marketing, Finance, Lettings and Facilities Management, continued to operate at high levels.

In Holocaust work, we were for example the United Kingdom partner with Yad Vashem for an International Graphics Art Competition at a range of Art Schools across nine countries. I am delighted to say British entrants came Third and Seventh. Our Third place winner went to The United Nations in Vienna for the prize giving. Our educational web site www.theholocaustexplained.com continued to exceed all expectations and by January 2015, 4 years since launch, had nearly 3 million 'hits' from across 20 countries.

Adult Education enjoyed a significant growth in numbers of students. At the start of the Autumn term 2014, it had increased by 22% over the previous Autumn start. There were new and engaging courses, classes and UK and European trips and study tours. We were delighted to receive funding to enable us to both offer free places for Holocaust Survivor students and to meet their transport costs from home to the centre, if needed. Our Languages programme had on average 250 people enrolled in classes during the time and we ran to large intense, 2 week, Summer Language Schools with about 80 people on each.

In its third year, the Youth programme, having had the benefit of the Catherine Lewis Centre which was opened in June 2013, enjoyed a very significant increase in numbers. Their summer programs saw 60-80 young people at Ivy House every day for 5 weeks. The Gateways programme for 15/16 year olds still in full time education and young adults post-education had its 'lift off' year. Gateways concentrates on Occupational Learning, that is, preparation and confidence to acquire skills to enter the working world or to pursue further training or education. Immediately after the period of this Trustees Report, I am delighted to report that Gateways was the winner of an award for Innovation in Education.

Our Culture programming had a remarkable number of high profile events whether 'one offs' or our major Festivals program such as two Ham & High Literary Festivals during the period or the spectacularly successful Ivy House Music & Dance program. The Cultural events over the eighteen months were well attended and added significantly to the Community's life. During the period, Ivy House, with its distinct character, remained a popular venue for private events and celebrations and hosted a great number of high profile Communal events organised by many different organisations.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

TRUSTEES' REPORT (continued)

PERIOD ENDED 28TH FEBRUARY 2015

ACHIEVEMENTS AND PERFORMANCE TOGETHER WITH VOTE OF THANKS

I should like, in this Report, to express my thanks to the large number of people who have been involved with LJCC, not only over this period of eighteen months, but over the last few years. Whilst LJCC continues as an on-going charity with several of the existing Trustees and volunteers in place, the restructuring of the charity makes this the appropriate moment to acknowledge the contributions of so many people.

LJCC was successful at generating a high percentage of its operating income from Courses, Events, Lettings, Festivals, etc. However over half of our income came from philanthropic support: from individuals, Trusts and Foundations, large and small. These Funders were enormously generous in supporting both our need for Unrestricted Income and for our major projects including Capital projects. This was the case in both the original acquisition of Ivy House and in funding the development of the Catherine Lewis Centre as well as such major landmarks as the project to commemorate the life of Sir Nicholas Winton, the Lessons of the Holocaust schools pack, our vital work in supporting Holocaust Survivors, in pioneering Jewish and Holocaust education in China, in working in Eastern Europe mostly recent on Journalist training, the educational resource www.theholocaustexplained.com and of course, our newest and current major activity: commemorating London Jewry's involvement in the First World War .

Over many years, numerous people gave of their time, expertise and financial support. Thanks must go to Mr Clive Marks OBE serving as our esteemed President, , and Vice Presidents Allan Morgenthau, Mrs Joy Cohen, Sir Sigmund Sternberg, and the generous time and support of David Lewis our former Deputy Chairman. Past Trustees have included Stephen Kon (my predecessor as Chairman), Michael Gee, Tony Tabatznik, Steven Fogel, and Adrienne Marks to name but a few. Recently we have had the benefit of the services of Sir Michael Heller, Joanne Millan, Harry Black, Alan Brill, Neil Pistol and Trudy Gold, of which more later. I must in particular express my personal thanks and that of the charity to Des Cohen. He has given unstintingly of his time and advice over many years as our Treasurer and we are very grateful to him.

We have been very fortunate to have large group of people over the years who have volunteered at LJCC. Their contributions have ranged from being very demanding of time, for example, putting on our prestigious Cultural Awards, serving on working groups for Education projects, helping us with Festivals, competitions, advising us on working effectively with young people struggling to enter the working world through our Gateways program. In addition there were the many people who helped us run events and activities at Ivy House, the ticket collectors, the envelope stuffers and the marshals at events. We would not have succeeded and prospered without them.

Over the 10 years at Ivy House and the years previously at Kidderpore Avenue, it is remarkable to think of the number of people who have crossed our thresholds. Tens of thousands of people supported us and, in so doing we hope, gained in their Jewish education, language skills, and knowledge of our Jewish history. We have been immensely successful in meeting our mission of inspiring and connecting people with their Jewish identity and the wider world. I hope these students and participants at our activities enjoyed their time with us. We enjoyed having them.

We have seen the further consolidation of our teacher training program in China. Over nearly ten years, we will have taught some 1,000 Chinese Scholars about Judaism in general and the Holocaust in particular. We remain indebted to both our Overseas Director Jerry Gotel, internationally acknowledged for his pioneering work in this field, and Joanna Millan, our former Trustee overseeing Holocaust work, for their untiring commitment and effort.

The complicated organisation that is LJCC is truly only possible with teachers and staff who are dedicated to what we seek to achieve. Our teachers and speakers have been inspirational and have generated enormous loyalty from their students. Many distinguished people have over many years lectured at LJCC. They give us the reputation we enjoy. It is nearly impossible to write adequately of our recent and past staff. They 'created' Ivy House and the LJCC. They formed and sustained the ethos of LJCC. They make it what it is. We cannot thank them enough. The leadership of Louise Jacobs and Alan Fell had the roles in recent years of focusing all this effort and we are immensely grateful to them for working with the public, volunteers, teachers and staff, suppliers and Trustees in making sure LJCC has delivered the mission.

One name is and always will be, synonymous with LJCC: Trudy Gold. She is the visionary, she is the one determined to constantly "raise everyone's game", to go that extra mile to be creative, to educate, to make sure people learn and never forget their Jewish history. LJCC's own Jewish history would have been so very different without the force of personality and expertise which is Trudy. Despite having retired, it is invaluable that she continues to teach and inspire us.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

TRUSTEES' REPORT (continued)

PERIOD ENDED 28TH FEBRUARY 2015

FINANCIAL REVIEW

The Consolidated Statement of Financial Activities shows total Incoming Resources during the year amount to £2,119,837 (2013 - £1,923,118). Resources Expended amount to £3,244,938 (2013 - £1,990,887), leaving a net deficit of £1,125,101 (2013 - deficit £67,069).

Total Net Assets at the year-end amount to £768,995 (2013 - £1,894,096). Principal sources of funding continue to be private donations, grants from charitable trusts and income from fundraising events.

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit.

Reserves policy

The Trustees have retained sufficient reserves to provide for the next 2 years' operations.

STATEMENT OF DIRECTORS AND TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The London Jewish Cultural Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Directors have undertaken all the necessary steps that we ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

TRUSTEES' REPORT (continued)

PERIOD ENDED 28TH FEBRUARY 2015

AUDITORS

A resolution will be proposed at the Annual General Meeting that Ramon Lee & Partners be re-appointed as auditors of the charity for the ensuing year.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This Report was approved by the Board of Trustees on 12th November 2015 and signed on its behalf by:



M. MARX
Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE LONDON JEWISH CULTURAL CENTRE

(Company limited by guarantee)

We have audited the financial statements of The London Jewish Cultural Centre for the period ended 28th February 2015 which comprise: the Consolidated Statement of Financial Activities (Summary Income and Expenditure Account), Statement of Financial Activities (Summary Income and Expenditure Account), the Group Balance Sheet, Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's and Trustees report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 28th February 2015, and of the group's and the parent charitable company's incoming resources and application of resources, including its income and expenditure, 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.

OPINION ON THE OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

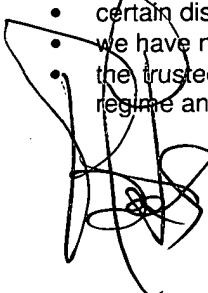
In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
THE LONDON JEWISH CULTURAL CENTRE (continued)**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Director's and Trustees report.



**Bruce F Jones FCA
Senior Statutory Auditor
RAMON LEE & PARTNERS
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS**

**KEMP HOUSE
152/160 CITY ROAD
LONDON EC1V 2DW**

12TH NOVEMBER 2015

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2015</u> £	<u>Total 2013</u> £
Incoming resources					
<i>Incoming resources from generating funds:</i>					
<i>Voluntary income:</i>					
- Donations	2	746,140	120,015	866,155	1,169,920
<i>Activities for generating funds:</i>					
- Fundraising income		54,283	-	54,283	79,347
- Other income	3	171,333	10,000	181,333	135,975
- Tour income		-	-	-	23,145
- Bank interest		-	-	-	14
<i>Incoming resources from charitable activities:</i>					
- Education & culture		701,665	269,238	970,903	420,336
- Holocaust education		-	47,163	47,163	94,381
Total incoming resources		<u>1,673,421</u>	<u>446,416</u>	<u>2,119,837</u>	<u>1,923,118</u>
Resources expended					
<i>Costs of generating funds</i>					
- Cost of generating voluntary income		237,387	-	237,387	166,607
- Cost of activities for generating funds		110,978	-	110,978	72,551
- Costs of trading subsidiary		95	-	95	5,184
Charitable activities		1,974,127	761,652	2,735,779	1,730,713
Governance costs		160,699	-	160,699	15,132
Total resources expended	5	<u>2,483,286</u>	<u>761,652</u>	<u>3,244,938</u>	<u>1,990,187</u>
NET MOVEMENT IN FUNDS		(809,865)	(315,236)	(1,125,101)	(67,069)
FUNDS, brought forward		184,382	1,709,714	1,894,096	1,961,165
FUNDS, carried forward	13	<u>(625,483)</u>	<u>1,394,478</u>	<u>768,995</u>	<u>1,894,096</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

All of the incoming resources and resources expended derive from continuing activities.

TOTAL RECOGNISED GAINS AND LOSSES

The Centre has no recognised gains or losses other than the above movement in funds for the above financial year.

The notes on pages 15 to 24 form part of these accounts.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2015</u> £	<u>Total 2013</u> £
Incoming resources					
<i>Incoming resources from generating funds:</i>					
<i>Voluntary income:</i>					
- Donations	2	750,976	120,015	870,991	1,187,172
<i>Activities for generating funds:</i>					
- Fundraising income		54,283	-	54,283	79,347
- Other income	3	171,333	10,000	181,333	135,975
- Bank interest		-	-	-	14
<i>Incoming resources from charitable activities:</i>					
- Education & culture		701,665	269,238	970,903	420,336
- Holocaust education		-	47,163	47,163	94,381
Total incoming resources		<u>1,678,257</u>	<u>446,416</u>	<u>2,124,673</u>	<u>1,917,225</u>
Resources expended					
<i>Costs of generating funds</i>					
- Cost of generating voluntary income		237,387	-	237,387	166,607
- Cost of activities for generating funds		110,978	-	110,978	72,551
Charitable activities		1,974,127	761,652	2,735,779	1,730,713
Governance costs		160,333	-	160,333	14,412
Total resources expended		<u>2,482,825</u>	<u>761,652</u>	<u>3,244,477</u>	<u>1,984,283</u>
NET MOVEMENT IN FUNDS		(804,568)	(315,236)	(1,119,804)	(67,058)
FUNDS, brought forward		179,086	1,709,714	1,888,800	1,955,858
FUNDS, carried forward	13	<u>(625,482)</u>	<u>1,394,478</u>	<u>768,996</u>	<u>1,888,800</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

All of the incoming resources and resources expended derive from continuing activities.

TOTAL RECOGNISED GAINS AND LOSSES

The Centre has no recognised gains or losses other than the above movement in funds for the above financial year.

The notes on pages 15 to 24 form part of these accounts.

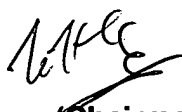
THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

CONSOLIDATED BALANCE SHEET

AS AT 28TH FEBRUARY 2015

	<u>Notes</u>	<u>2015</u>	<u>2013</u>
		£	£
FIXED ASSETS			
Tangible assets	7	5,876,786	6,020,047
Inalienable and historic assets	8	-	-
		<hr/>	<hr/>
		5,876,786	6,020,047
CURRENT ASSETS			
Stock		-	12,150
Debtors	10	14,158	96,011
Cash at bank and in hand		39,669	35,403
		<hr/>	<hr/>
		53,827	143,564
CREDITORS: amounts falling due within one year	11	(5,161,618)	(767,515)
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(5,107,791)	(623,951)
CREDITORS: amounts falling due after one year	12	-	(3,502,000)
		<hr/>	<hr/>
NET ASSETS		<u>768,995</u>	<u>1,894,096</u>
FUNDS			
Restricted funds	13/14	1,394,478	1,709,714
Unrestricted funds - general fund	13	(625,483)	184,382
		<hr/>	<hr/>
		<u>768,995</u>	<u>1,894,096</u>

These accounts were approved by the Board of Trustees on 12th November 2015 and were signed on its behalf by:



M Marx (Chairman)




D Cohen (Hon. Treasurer)

Company Registration No: 03811133

The notes on pages 14 to 23 form part of these accounts.

BALANCE SHEET AS AT 28TH FEBRUARY 2015

These accounts were approved by the Board of Trustees on 12th November 2015 and were signed on its behalf by:


D Cohen (Hon. Treasurer)

The notes on pages 14 to 23 form part of these accounts.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005), applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, the Friends of the London Jewish Cultural Centre Limited, on a line by line basis.

1.3 Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when admission fees or performance related grants are received in advance of the performances or events to which they relate.

Grants received as a contribution towards the purchase of capital equipment are taken to the Statement of Financial Activities in the period in which they are received.

1.4 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

1.5 Interest receivable and investment income

Interest receivable is credited to the Statement of Financial Activities when it is received.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

1.6 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with the main objectives of the charity and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. staff costs by the time spent and other costs by their usage, or transactions.

1.7 Taxation

The Charity is a registered charity and is not liable for Income Tax or Corporation Tax on income derived from its charitable activities as it falls within the various exemptions available for registered charities.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long leasehold property – Ivy House	-	over period of lease
Fixtures & fittings	-	20% net book value
Holocaust garden	-	over period of lease
General equipment	-	20% net book value
Computer equipment	-	33.33% net book value
Inalienable and historic assets	-	nil

1.9 Stock

Stock is shown at the lower of cost and net realisable value.

1.10 Funds structure

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity

The restricted funds are monies raised for a specific purpose or donations subject to donor imposed conditions.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Board.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

2. VOLUNTARY INCOME

Voluntary income includes donated services received in the year totalling £nil (2013 – £33,921).

3. OTHER INCOME

Other income represents monies received from the Centre's activities together with funding raised to support the Centre's objectives as detailed below:

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2013 £
Art sales	20,699	-	20,699	9,460
Book sales	6,022	-	6,022	4,171
Sundry income	36,819	10,000	46,819	42,158
Room hire	107,793	-	107,793	80,186
Company and Group	<u>171,333</u>	<u>10,000</u>	<u>181,333</u>	<u>135,975</u>

4. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary, Friends of the London Jewish Cultural Centre Limited, is incorporated in the United Kingdom and operates overseas tours specialising in and focussing on Jewish Heritage. The charity owns the whole of the ordinary share capital consisting of 2 Ordinary Shares of £1 each and the subsidiary donates all of its profits to the charity each year. Audited accounts are filed with the Registrar of Companies. A summary of the trading results for the period ended 28th February 2015 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT	2015 £	2013 £
Turnover	-	23,145
Cost of sales	-	(5,154)
	<u>-</u>	<u>17,991</u>
Selling and distribution costs		
Administrative expenses	(461)	(750)
Other operating income	20	20
Net profit/(Loss)	<u>(441)</u>	<u>17,261</u>
 Amount donated under Gift Aid to the charity	 (4,856)	 (17,271)
Retained in subsidiary	<u>(5,297)</u>	<u>(10)</u>
 SUMMARY OF THE BALANCE SHEET		
The assets and liabilities were:		
Current assets	368	6,769
Current liabilities	(366)	(1,470)
Shareholders' funds	<u>2</u>	<u>5,299</u>

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
FOR THE PERIOD ENDED 28TH FEBRUARY 2015

5. TOTAL RESOURCES EXPENDED

Activity	<u>Staff Costs</u> £	<u>Other direct costs</u> £	<u>Depreciation & amortisation</u> £	<u>Financial costs</u> £	<u>Apportioned support costs</u> £	<u>Total 2015</u> £	<u>Total 2013</u> £
Education and cultural activities	516,266	520,605	106,724	262,813	827,117	2,233,525	1,397,556
Holocaust education	64,327	92,887	7,324	14,601	250,533	429,672	333,157
Total charitable activities	580,593	613,492	114,048	277,414	1,077,650	2,663,197	1,730,713
Governance	48,967	111,732	-	-	-	160,699	15,132
Cost of generating funds							
- Voluntary income	72,747	25,704	8,155	13,616	117,165	237,387	166,607
- Grants refunded	-	-	-	-	72,582	72,582	-
- Ivy House lettings	41,771	4,153	25,411	5,840	33,803	110,978	72,551
- Costs of trading subsidiary	-	-	-	95	-	95	5,184
	<u>744,078</u>	<u>755,081</u>	<u>147,614</u>	<u>296,965</u>	<u>1,301,200</u>	<u>3,244,938</u>	<u>1,990,187</u>
Analysis of Support Costs							
Activity	<u>Staff costs</u> £	<u>Information technology</u> £	<u>Premises & facilities</u> £	<u>Programme support</u> £		<u>Total 2015</u> £	<u>Total 2013</u> £
Education and cultural activities	311,365	54,973	287,055	173,724		827,117	503,894
Holocaust education	184,025	11,780	42,925	11,803		250,533	159,102
Cost of generating funds							
- Voluntary income	45,811	7,853	22,424	41,077		117,165	61,480
- Grants refunded	-	-	72,582	-		72,582	-
- Ivy House lettings	20,447	3,927	9,429	-		33,803	19,670
	<u>561,648</u>	<u>78,533</u>	<u>434,415</u>	<u>226,604</u>		<u>1,301,200</u>	<u>744,146</u>
Support Costs allocation basis	Time spent	Usage	Space usage	Programme expenditure			

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

6. NET MOVEMENT IN FUNDS

The net movement in funds is shown after charging:

	<u>2015</u>	<u>2013</u>
	£	£
Depreciation of tangible fixed assets	67,196	61,890
Amortisation	80,033	51,486
Auditors' remuneration	<u>9,720</u>	<u>7,560</u>

TRUSTEES AND EMPLOYEE COSTS

Staff Costs	<u>2015</u>	<u>2013</u>
	£	£
Salaries	1,179,340	828,838
Social security costs	98,741	71,510
	<u>1,278,081</u>	<u>900,348</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:

	<u>2015</u>	<u>2013</u>
£60,001 - £70,000	1	1

The average monthly number of staff employed by the charity during the year was as follows:

Direct charitable work	14.76	16
Administrative work	13.11	11
	<u>28.77</u>	<u>27</u>

The Centre engages part time employees and visiting lecturers, the permanent core of whom number 43 (2013: 41). Time commitments vary from occasional annual lectures to weekly attendance during term times. Additionally the Centre is assisted by several non-remunerated volunteers.

Trustees Remuneration

No trustee received any remuneration or reimbursed expenses in the year (2013 - £nil).

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

7. TANGIBLE FIXED ASSETS

GROUP AND COMPANY

	<u>2015</u>	<u>2013</u>
	£	£
NET BOOK VALUES		
Long leasehold property - Ivy House	4,785,315	4,852,486
Youth Centre	947,484	956,902
Fixtures & fittings	15,138	22,284
Holocaust garden	25,242	25,585
General equipment	74,659	105,422
Computer equipment	28,948	57,368
	<u>5,876,786</u>	<u>6,020,047</u>

MOVEMENTS IN YEAR

Cost	<u>Opening Balances</u>	<u>Additions</u>	<u>Disposals</u>	<u>Closing Balances</u>
	£	£	£	£
Long leasehold property - Ivy House	5,276,104	-	-	5,276,104
Youth Centre	965,446	3,444	-	968,890
Fixtures & fittings	98,790	-	-	98,790
Holocaust garden	27,409	-	-	27,409
General equipment	377,323	-	-	377,323
Computer equipment	182,565	524	-	183,089
	<u>6,927,637</u>	<u>3,968</u>	<u>-</u>	<u>6,931,605</u>

Depreciation

	<u>Opening Balances</u>	<u>Charge For Year</u>	<u>Disposals</u>	<u>Closing Balances</u>
	£	£	£	£
Long leasehold property - Ivy House	423,618	67,171	-	490,789
Youth Centre	8,544	12,862	-	21,406
Fixtures & fittings	76,506	7,146	-	83,652
Holocaust garden	1,824	343	-	2,167
General equipment	271,901	30,763	-	302,664
Computer equipment	125,197	28,944	-	154,141
	<u>907,590</u>	<u>147,229</u>	<u>-</u>	<u>1,054,819</u>

The cost of development work on the Youth Centre includes planning, preliminary drawings and architectural work.

8. INALIENABLE AND HISTORIC ASSETS

The Trustees estimate the value of these historical artefacts, comprising paintings, at the year end at £Nil (2013 - £Nil).

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

9. INVESTMENTS

	<u>2015</u> £	<u>2013</u> £
Unlisted investments in subsidiaries at cost	<u>3</u>	<u>3</u>

The Charity owns the whole of the ordinary issued share capital consisting of 2 ordinary shares of £1 each, in the Friends of the London Jewish Cultural Centre Limited, which provides for the organisation and administration of charitable events and cultural tours and the whole of the ordinary issued share capital, consisting of 1 ordinary share of £1, in the Ivy House Events Limited, which was dormant during the year.

10. DEBTORS

	<u>GROUP</u>		<u>COMPANY</u>	
	<u>2015</u> £	<u>2013</u> £	<u>2015</u> £	<u>2013</u> £
Accrued income	-	22,847	-	22,847
Debtors & prepayments	11,777	71,152	11,777	71,152
Other debtors	2,381	2,012	2,381	2,012
	<u>14,158</u>	<u>96,011</u>	<u>14,158</u>	<u>96,011</u>

11. CREDITORS: amounts falling due within one year

	<u>GROUP</u>		<u>COMPANY</u>	
	<u>2015</u> £	<u>2013</u> £	<u>2015</u> £	<u>2013</u> £
Loans (Note 12)	4,465,285	169,884	4,465,285	169,884
Bank overdraft	244,995	193,389	244,995	193,389
Creditors and accruals	270,177	237,802	269,811	236,332
Amounts due to group undertaking	-	-	-	6,376
Deferred income (Note 15)	165,046	144,313	165,046	144,313
PAYE and social security	16,115	22,127	16,115	22,127
	<u>5,161,618</u>	<u>767,515</u>	<u>5,161,252</u>	<u>772,421</u>

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

12. CREDITORS: amounts falling due after one year

	<u>GROUP</u>		<u>COMPANY</u>	
	<u>2015</u>	<u>2013</u>	<u>2015</u>	<u>2013</u>
	£	£	£	£
Loans	4,465,785	3,671,884	4,465,285	3,671,884
Less: included in creditors falling due within one year	(4,465,785)	(169,884)	(4,465,285)	(169,884)
	<u>-</u>	<u>3,502,000</u>	<u>-</u>	<u>3,502,000</u>

The loan facility of £2,442,000 relates to a loan received from Barclays Bank Plc, repayable over 25 years and is secured by a first mortgage charge over land and buildings. The facility provided is on a fixed rate of interest of 5.07 per cent per annum fixed for 10 years from date of first drawdown of the facility.

Under the terms of the facility, a grant of £109,061 was also provided by Barclays, pursuant to the National Loan Guarantee Scheme. In accordance with the terms of the Scheme, if the facility is repaid in full or in part, subject to the provisions of the Facility Agreement, or there is an Event of Default, within 5 years of the date of drawdown, a proportion of the grant will be repayable to Barclays, as advised by them at that time.

This is therefore to be considered a contingent liability of the charity.

An additional loan of £30,000 was added to the loan balance of £1,030,000 which was provided by a Trustee. The original loan was granted on 23rd May 2002 and amended 1st June 2004. This was further amended on 24th May 2013. This loan is repayable over 20 years and is secured by a second charge over land and buildings. Interest will accrue annually on the unpaid balance of the loan at the rate of the higher of 2% below the base rate of the National Westminster Bank plc, or 3% (the applicable interest rate) payable by the following 1st April following the accounting period subject to funds being available for such purpose. Failing which such interest shall accrue and be rolled up with the loan with interest being compounded. A minimum of £500,000 (less any amount of the principal sum of £1,000,000 by then repaid) shall be repayable together with all accrued and unpaid interest on the 31st August 2015, the balance to be repaid on the 31st August 2022.

13. ANALYSIS OF FUNDS BALANCE BETWEEN NET ASSETS

	<u>GROUP</u>			<u>COMPANY</u>		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£	£	£	£
Tangible fixed assets	4,482,308	1,394,478	5,876,786	4,482,311	1,394,478	5,876,789
Net current assets / (liabilities)	(5,107,791)	-	(5,107,791)	(5,107,793)	-	(5,107,793)
	<u>(625,483)</u>	<u>1,394,478</u>	<u>768,995</u>	<u>(625,482)</u>	<u>1,394,478</u>	<u>768,996</u>

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

14. RESTRICTED FUNDS

	Balance as at 01.09.13	Incoming Resources	Resources Expended	Transfer From Unrestricted	Balance as at 28.02.15
	£	£	£	£	£
Student bursary fund	-	7,500	7,500	-	-
Cultural events	3,000	17,000	20,000	-	-
Equipment grant	1,407	-	422	-	985
Media Equipment grant	2,500	1,500	4,000	-	-
Holocaust Education	54,045	47,163	74,701	-	26,507
Ivy House development	579,793	-	284,706	-	295,087
Text Learning Program	5,000	-	-	-	5,000
Fusion Youth Program	23,000	275,025	217,524	-	80,501
Catherine Lewis Centre	1,035,710	56,615	110,843	-	981,482
Course sponsorship	-	12,500	12,500	-	-
Art exhibition	-	11,900	11,900	-	-
CABS Building Project	-	12,500	12,500	-	-
Holocaust garden	5,259	-	343	-	4,916
Melton Centre	-	4,713	4,713	-	-
	1,709,714	446,416	761,652	-	1,394,478

- Student bursary fund relates to funds donated to enable subsidised courses to be offered in special circumstance.
- Cultural events relates to funding towards cultural events, music programmes and art exhibitions.
- Equipment grant is for the purchase of multimedia equipment.
- Media Equipment grant is for the purchase of media equipment.
- Holocaust Education is funding for visits by Holocaust survivors to schools and for educational and commemorative projects.
- Ivy House development relates to the acquisition and refurbishment of Ivy House.
- Text Learning Program is a fund supporting educational courses that emphasise traditional Jewish texts.
- Fusion Youth Program relates to grants received towards development of educational and cultural programmes aimed specifically at youth.
- Catherine Lewis Centre relates to the construction of a purpose built facility on site for youth activities.
- Course sponsorship relates to donor sponsorship of specific courses.
- Holocaust Explained website comprises donations for the development of the Holocaust Education website as a resource for use by Key Stages 3 and 4 students in schools throughout the United Kingdom.
- Youth film project relates to funding for a film and documentary-making course for young people, including all necessary equipment and technical support.
- Holocaust garden relates to donations for the construction of a memorial garden at Ivy House.
- Melton Centre relates to a specialised programme of Jewish Education.

THE LONDON JEWISH CULTURAL CENTRE
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 28TH FEBRUARY 2015

15. DEFERRED INCOME

	<u>GROUP</u>		<u>COMPANY</u>	
	<u>2015</u>	<u>2013</u>	<u>2015</u>	<u>2013</u>
	£	£	£	£
Balance as at 1st September	144,313	121,988	144,313	116,143
Amount released to income in the year	(144,313)	(121,988)	(144,313)	(116,143)
Amount deferred in the year	165,046	144,313	165,046	144,313
Balance as at 31st August	<u>165,046</u>	<u>144,313</u>	<u>165,046</u>	<u>144,313</u>

Deferred income includes:

- fundraising, event income, course fees and room hire relating to activities in the following year.
- pre-funding for a major project, work on which only commenced in the following year.

16. RELATED PARTIES

During the period donations totalling £277,790 (2013 - £334,800) were received from various Trustees and Trusts in which some of the Trustees of The London Jewish Cultural Centre were also Trustees. No conditions were attached to these donations.

At the balance sheet date The London Jewish Cultural Centre owed various Trustees and organisations related to them £834,499 (2013 - £154,500).

17. CAPITAL COMMITMENTS

There were no capital commitments as at 28th February 2015 (2013 - none).