

REGISTERED COMPANY NUMBER: 03613280 (England and Wales)
REGISTERED CHARITY NUMBER: 1070926

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
THE SPIRO ARK

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

THE SPIRO ARK

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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THE SPIRO ARK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum & Articles of Association. The Charity is registered with the Charity Commission.

The Charity's object and its principal activities are:

- (a) To advance the education of the public in the study of and research into the Jewish experience, and especially to encourage the widespread teaching of Jewish and Israeli History, Culture and Languages (website: www.spiroark.org).
- (b) The dissemination of the results of such study and research, both in the United Kingdom and overseas.

There is one full time Director, one part-time Director and one full-time secretary/assistant plus a number of part-time assistants and volunteers, all of whom effectively manage the administration of the Charity. In addition, we have an excellent team of teachers.

The work of the Spiro Ark has considerably expanded and we have worked with the cultural departments of a number of foreign embassies- Poland, Lithuania, Hungary, Romania, Slovakia and the Czech Republic. We should also mention our earlier association with the United States Embassy to celebrate the 85th birthday of Aaron Copland.

The Spiro Ark's programme of activities has likewise considerably expanded and is in much demand by synagogues of different denominations, from Hampstead Garden Suburb Synagogue and the Central Synagogue off Portland Place to the Liberal Jewish Synagogue in St.Johns Wood. The Spiro Ark has also established strong links with a number of Jewish and Israeli bodies such as Harif, the organisation dealing with the history and culture of Jews from Arab lands and Meretz.

Non-Adjusting Post Balance Sheet Event

The Directors/Trustees were left bereft by the passing of Robin Spiro on 13th March 2021, who was the joint founder of the Charity, his life long partner in this venture Mrs Nitza Spiro carries on their mission of educating the wider Anglo-Jewish community.

Public benefit

The Trustees have carefully considered the public benefit requirements and their duty to ensure that they are compliant with them. They feel that the activities as detailed below, more than adequately, satisfy the public benefit requirement.

The Trustees continue to operate within the confines of the charity's objectives namely in respect of the advancement of the education of the public in the study of and research into the Jewish experience, and especially to encourage the widespread teaching of Jewish history, culture and languages.

Volunteers

We are extremely grateful to the very many volunteers who continue to assist the Charity in numerous ways.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows a net deficit of £14,997 for the year (2019 : deficit of £38,310. As at the year end, our reserves stand at a surplus of £13,551 (2019: £28,548)

THE SPIRO ARK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

FINANCIAL REVIEW

Reserves policy

The charity's reserves policy is to maintain sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

In view of this the trustees aim to maintain a level of reserves sufficient to meet six months basic operating costs.

Having regard to the above the Trustees are of the opinion that the cash reserves held as at the year end would be sufficient to meet six months basic operating costs and, they intend to increase the reserves held in the forthcoming year.

FUTURE PLANS

The Spiro Ark is aiming to continue to develop its work for the benefit of the Jewish community with the help of its excellent and inspiring staff and volunteers. To a great extent however the success and scope of this expansion will depend on increasing the financial assistance we receive from our many small supporters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new Trustees

All Directors of the company are also Trustees of the charity, and there are no other Trustees.

The Board has the power to appoint additional Trustees as it considers fit.

Organisational structure

All Directors of the company are also Trustees of the charity, and there are no other Trustees. All connected with the Spiro Ark continue to be saddened at the death of William Frankel, our late chairman. William's constant support for our work from the early days of the Spiro Institute was of enormous importance and we miss him greatly.

The Board has the power to appoint additional Trustees as it considers fit.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of further adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03613280 (England and Wales)

Registered Charity number

1070926

Registered office

Elscot House
Arcadia Avenue
Finchley
London
N3 2JU

THE SPIRO ARK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

Trustees

R M Spiro F.C.A. (deceased 13.3.2021)

J Liran Ph.D

D I Spiro

Company Secretary

Centrum Secretaries Limited

Independent Examiner

Joseph Kahan Associates LLP

Chartered Accountants

923 Finchley Road

London

NW11 7PE

Approved by order of the board of trustees on 28th July 2021 and signed on its behalf by:

D I Spiro - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SPIRO ARK**

Independent examiner's report to the trustees of The Spiro Ark ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

Akiva Kahan FCA
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

Date: July 2021

THE SPIRO ARK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

		Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		57,711	-	57,711	79,808
EXPENDITURE ON					
Charitable activities	2				
Educational outreach and cultural activities		70,428	-	70,428	115,838
Governance costs		2,280	-	2,280	2,280
Total		72,708	-	72,708	118,118
NET INCOME/(EXPENDITURE)		(14,997)	-	(14,997)	(38,310)
RECONCILIATION OF FUNDS					
Total funds brought forward		28,548	-	28,548	66,858
TOTAL FUNDS CARRIED FORWARD		13,551	-	13,551	28,548

The notes form part of these financial statements

THE SPIRO ARK

**STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		13,551	-	13,551	30,828
CREDITORS					
Amounts falling due within one year	7	-	-	-	(2,280)
NET CURRENT ASSETS		<u>13,551</u>	<u>-</u>	<u>13,551</u>	<u>28,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,551</u>	<u>-</u>	<u>13,551</u>	<u>28,548</u>
NET ASSETS		<u>13,551</u>	<u>-</u>	<u>13,551</u>	<u>28,548</u>
FUNDS	8				
Unrestricted funds				<u>13,551</u>	<u>28,548</u>
TOTAL FUNDS				<u>13,551</u>	<u>28,548</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28th July 2021 and were signed on its behalf by:

D I Spiro - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES - continued**Financial instruments****Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Educational outreach and cultural activities	67,711	2,717	70,428
Governance costs	-	2,280	2,280
	<u>67,711</u>	<u>4,997</u>	<u>72,708</u>

3. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Educational outreach and cultural activities	2,717	-	2,717
Governance costs	-	2,280	2,280
	<u>2,717</u>	<u>2,280</u>	<u>4,997</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Deficit on disposal of fixed assets	-	776

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	79,808	-	79,808
EXPENDITURE ON			
Charitable activities			
Educational outreach and cultural activities	115,838	-	115,838
Governance costs	2,280	-	2,280
Total	118,118	-	118,118
NET INCOME/(EXPENDITURE)	(38,310)	-	(38,310)
RECONCILIATION OF FUNDS			
Total funds brought forward	66,858	-	66,858
TOTAL FUNDS CARRIED FORWARD	28,548	-	28,548

THE SPIRO ARK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accrued expenses	-	2,280
	<u> </u>	<u> </u>

8. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	28,548	(14,997)	13,551
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>28,548</u>	<u>(14,997)</u>	<u>13,551</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	57,711	(72,708)	(14,997)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>57,711</u>	<u>(72,708)</u>	<u>(14,997)</u>

Comparatives for movement in funds

	At 1/1/19	Net movement in funds	At 31/12/19
	£	£	£
Unrestricted funds			
General fund	66,858	(38,310)	28,548
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>66,858</u>	<u>(38,310)</u>	<u>28,548</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,808	(118,118)	(38,310)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>79,808</u>	<u>(118,118)</u>	<u>(38,310)</u>

THE SPIRO ARK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	66,858	(53,307)	13,551
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>66,858</u>	<u>(53,307)</u>	<u>13,551</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,519	(190,826)	(53,307)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>137,519</u>	<u>(190,826)</u>	<u>(53,307)</u>

9. RELATED PARTY DISCLOSURES

Tuition Fees of £27,360 (2019 -£34,200) were paid to Mrs N Spiro, the wife of the Trustee Mr R Spiro.