

THE JEWISH MUSEUM LONDON
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

Company Number: 02655110

Charity Registration Number: 1009819

Company Limited by Guarantee

Trustees' Report

Reference and administrative

The Board of Trustees of The Jewish Museum London submit their report and audited accounts for the year ended 31 March 2017. The Museum is registered with the Charity Commission under registration number 1009819. The Jewish Museum is a company limited by guarantee and not having a share capital. The Company is registered in England and Wales under registration number 02655110.

Royal Patron	HRH the Prince of Wales
President	The Rt. Hon. Lord Woolf
Vice-Presidents	Kenneth Rubens OBE (deceased 29 September 2017) Robert Craig Lady Wendy Levene
Trustees	Rt Hon Lord Young of Graffham DL Abigail Morris (Chief Executive) Russell Tenzer (Honorary Treasurer) Lady Wendy Levene (Chair of Development Committee) Sir Michael Davis Jonathan Gestetner Rhian Harris Ronald Harris Ronald Shelley Rick Sopher
Company Secretary	Centrum Secretaries Ltd
Chief Executive	Abigail Morris
Registered Office and Principal Address	Raymond Burton House 129 -131 Albert Street London NW1 7NB

Trustees' Report (continued)

Administrative Information (continued)

Auditors

Sobell Rhodes LLP
Chartered Accountants and Registered Auditor
Ground Floor
Unit 501
Centennial Park
Centennial Avenue
Elstree
Borehamwood WD6 3FG

Bankers

Coutts & Co
440 Strand
London WC2R 0QS

Statement of trustees' responsibilities

The trustees are responsible for ensuring that for each financial year, financial statements are prepared which give a true and fair view of the state of The Jewish Museum at the end of that year and of the incoming resources and the resources expended for that year.

In preparing these accounts, the trustees are responsible for ensuring that:

- suitable accounting policies are adopted and applied consistently
- judgements and estimates are reasonable and prudent
- applicable accounting standards and statements of recommended practice have been followed
- the accounts are prepared on a going concern basis unless it is inappropriate to presume that the charity will continue its activities

The trustees are also responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy at any time the financial position of the charity. The records must enable trustees to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the assets of the charity are safeguarded and hence for ensuring that reasonable steps are taken for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

We, the trustees of the museum who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the museum's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the museum's auditors are aware of that information.

Structure, governance and management

The Company was formed to establish and run a Jewish Museum in London and acquire the collection of The Jewish Museum founded in 1932.

Trustees' Report (continued)

The London Museum of Jewish Life (originally called The Museum of the Jewish East End) was constituted by a Trust Deed of 1985 and registered as a charity.

The two museums were amalgamated with effect from April 1995.

The Jewish Museum Trustee Board is the governing body of the museum and its members are the charity's trustees. The museum's governing instrument is the Memorandum and Articles of Association, as amended on 16th June 2004.

One-third of the Trustee Board retire every year on rotation and are then eligible for re-election. Trustee Board members have been recruited for their skills and experience or for their knowledge of a relevant field. Where a gap in an area of expertise is identified, the museum actively seeks to recruit a trustee with appropriate skills. Potential trustees are considered by the Trustee Board. All new trustees are properly inducted and informed about the work of the museum.

Trustees are responsible for:

- Making sure the museum sets aims and legal objects that reflect its values and mission, that look positively to the future and enable the museum to achieve its mission
- Ensuring the museum has an appropriate structure incorporating legal and governance frameworks
- Approving, and regularly monitoring progress against, the strategic plan to ensure it meets the museum's agreed aims and intended outcomes
- Ensuring there is a programme of activities which builds on, and makes good use of, the museum's resources
- Ensuring that the museum is sustainable and that it applies its resources exclusively in pursuance of its objects
- Playing an active role in fundraising and advocacy in support of the museum

The day-to-day running of the museum and the exercise of executive responsibility are delegated to the Chief Executive. Responsibility for supporting and reviewing specific areas of activity and policy is delegated to sub-committees with specific terms of reference, whose members include trustees, appropriate members of museum staff and volunteers who are able to make a useful contribution in the relevant area of activity, as required. Committees report to the Board of Trustees. The sub-committees currently agreed are:

- *Finance & Risk Committee* – responsibility for supporting the Chief Executive to set strategy and monitor performance against targets across all areas of Museum activity including finances. The Finance & Risk Committee reports to the Board of Trustees as required.
- *Remuneration Committee* – responsibility for undertaking the annual salary review for museum staff, to include Human Resources and Finance representation from the Board.
- *Nominations Committee* – responsibility for assessing the suitability of potential new trustees. The Committee makes recommendations to the Board of Trustees who have the final say in the recruitment of a new trustee.

Risk Management

Risks are classified under headings such as financial, premises, health & safety, collection, staffing and reputation. Risk assessments are carried out in order to

Trustees' Report (continued)

ascertain the likelihood of a risk event occurring, of its potential impact, and whether any cost effective mitigating action may be taken.

The major risks relating to the collection, the activities and the buildings of the museum are currently under review by the trustees, relying on professional advice where appropriate, and the findings will be updated into a revised risk register. Appropriate mitigating action to reduce risk levels and potential impacts, will be taken if deemed necessary and cost effective.

The museum has in place adequate systems accompanied by proper insurance cover which are considered adequate to mitigate major risks. A full health and safety review was carried out and all staff and volunteers have received appropriate training. The museum is fully compliant with current health & safety and fire regulations.

The museum employs a team of professional staff covering all areas of operation. Staff receive training as appropriate to ensure they remain up to date and able to carry out their tasks to a very high standard. Trustees are able to rely on the advice they receive from the professional team.

Objectives and activities

Our Mission and Vision

The Jewish Museum embraces and celebrates diversity in a world that can seem ever more fractured and distrustful.

The 'Jewish' part of the museum makes us different; it gives us a unique and particular flavour. We want the experience of visiting the Jewish museum to stand out and make the Jew-ish part of the Jewish Museum a positive attraction.

We cover a huge range of subjects, Jewish culture is rich and varied but with a particular blend of irreverent wit, ever questioning spirit and unflinching intellectual and emotional honesty. We raise vital and topical subjects: identity, migration, heritage, but do so with a light touch.

Just as the common joke is 'two Jews, three opinions', the museum seeks to represent the pluralism of the community in all its joyful and frustrating complexity.

We aim to build bridges, break down barriers and delight in our shared common humanity. We see difference as an exciting quality.

Our exhibition and events programme are dynamic and vibrant. We cover a sometimes dizzying amount of subjects and tackle each one in a variety of ways so that people of all different ages and backgrounds can connect.

We believe that it's people and not objects that are the life and soul of our museum. Objects are crucial in that they tell people's stories and also, in a post-truth world – are an authentic validation of real history and facts.

Trustees' Report (continued)

Temporary exhibitions are our lifeblood. Always produced to an exceptionally high standard and consistently getting national recognition and 5 star reviews they bring in new people as well as encouraging repeat visits.

Nowhere is our vision better realised than our award winning schools programme. Reaching ever more thousands of young people it successfully targets inner city schools, many with pupils from diverse and/or disadvantaged backgrounds.

Our Values:

- Brave
- Irreverent
- Vibrant
- Emotional
- Questioning
- Welcoming
- Generous

JML Trading Limited

JML Trading Limited was incorporated on 23 June 2011 as a wholly owned trading subsidiary of The Jewish Museum. The company was established for the purposes of mitigating financial risk within the charity in connection with non-primary purpose trading activities. The company is directly responsible for all income and expenditure relating to sales from the shop, café and facilities hire as well as for any ticketed fundraising events when they occur.

The company wholly operates at the museum's premises and uses services provided by relevant museum staff. The museum charges a management fee to the company for the provision of these services. A VAT group was established between The Jewish Museum and JML Trading Limited, thereby removing the need for a separate VAT registration and avoiding the generation of VAT on intra-group transactions.

JML Trading Limited is responsible for its own Corporation Tax liability. The company has donated its entire taxable profit of £18,310 earned up to 31 March 2017 to The Jewish Museum (2016: £1,168) with the result being that there is no further liability to Corporation Tax for the 2016/17 tax year.

JML Trading Limited is responsible for its own audit and its accounts are filed under its own company registration at Companies House. JML Trading Limited's summarised accounts are shown in note 2. The results of JML Trading Limited are also consolidated with The Jewish Museum's results as explained in note 1.

Achievements and performance April 2016 - March 17

Our exhibitions continue to garner praise, which allows us to achieve broader audiences in line with our hopes for expanding the profile of the museum. Press coverage has been impressive, with write ups and five-star reviews in many major papers.

Changing Exhibitions

Through a Queer Lens: Portraits of LGBTQ Jews (February – April 2016)

Through a Queer Lens was the first comprehensive series of photographic portraits of Jewish LGBTQ (Lesbian, Gay, Bisexual, Trans and Queer) people. The exhibition

Trustees' Report (continued)

celebrates the diversity of Jewish and LGBTQ people living in the UK through twenty portraits, by fine art photographer Ajamu, and featured well-known faces including Yotam Ottolenghi and Rabbi Lionel Blue among other leading artists, activists and entrepreneurs. This was accompanied by an online Interactive initiative which encouraged people of other faiths to share their experience.

Moses, Mods and Mr Fish: The Menswear Revolution (March – June 2016)

This exhibition told the story of men's fashion and the emergence of the modern male wardrobe – taking visitors on a journey from the tailoring workshops of the mid-19th century to the boutique revolution and mod culture of the Swinging '60s. For over 100 years British menswear set trends which led the world – and many of the most influential figures of that period were Jews, from Montague Burton and Moses Moss to Cecil Gee and Michael Fish. *Moses, Mods and Mr Fish* explored the changing male image over a 100-year period; from the 19th century formal silhouette through to the post-war period when young men stopped dressing like their fathers, becoming detail-obsessed Mods or flamboyant peacocks. The story was told through the huge number of Jewish companies who were at the forefront of the major developments and changes in the design, manufacturing and retail of men's clothing from the mid-19th to late 20th century.

Dorothy Bohm: Sixties London (April – September 2016)

This photography exhibition showed the streets of 1960s London through the eyes of celebrated Jewish photographer Dorothy Bohm. There were 30 photographs displayed showing the diversity of the people of London at this point in history, focusing on people from all walks of life, from children to fashion-conscious young people and market traders. Dorothy Bohm was born in East Prussia in 1924 and escaped from the Nazi threat in 1932 by relocating to Lithuania with her family. She was then sent on to Britain by her father, with the parting gift of a Leica camera in 1939 settling in London in the 1950s. She has worked all over the world as a photographer. Dorothy Bohm was closely involved with founding the Photographers' Gallery in London in 1971 and was elected an Honorary Fellow of the Royal Photographic Society in 2009.

Jukebox Jewkbox! A Century on Shellac and Vinyl (July – October 2016)

This exhibition explored music of all kinds and the technology that brought it to life. Starting with invention of the gramophone by Emil Berliner in the late 19th century with which the recording industry was born. This exhibition showcased and celebrated the Jewish contribution to music be it inventor, musician, composer, music producer or songwriter. The interactive exhibition allowed visitors to hear the sounds of the 20th century; from Jewish folk songs to Yiddish theatre songs, from Broadway musicals to rock 'n roll. Visitors were able to explore the art of the record sleeves as there was a display of 500 including iconic covers from Amy Winehouse, the Ramones, Bob Dylan and Barbara Streisand. There were also personal stories of the artists, musicians and collectors.

Scots Jews: Photographs by Judah Passow (September 2016 – February 2017)

This exhibition displayed the photos of Judah Passow depicting the vibrant Jewish community throughout Scotland. The 80 photographs were displayed digitally on four

Trustees' Report (continued)

large screens. They showed contemporary Jewish life and how they blend and negotiate traditions, both Jewish and Scottish. The photographs looked at what defines this community of Scottish Jews and captured how they acknowledge their heritage.

Shaping Ceramics: From Lucie Rie to Edmund de Waal (November 2016 – February 2017)

This exhibition led visitors through a collection of ceramics produced by artists with Jewish heritage and show how they transformed British pottery. The exhibition began with Jewish émigré ceramicists Lucie Rie, Hans Coper, Ruth Duckworth and Grete Marks who brought with them modernist ideas from central Europe. They created sleek and avant-garde work, which influenced subsequent generations of ceramic artists. One highlight of the exhibition was the work of Ray Silverman who studied under Lucie Rie and showcased the first piece that Rie approved of. Another highlight was the work of Edmund de Waal who is one of the most well-known ceramicists working in Britain today. There were also contemporary ceramic art pieces some of which explicitly explored Jewish cultural ideas and historical events. Throughout the exhibition there featured rare video footage of the artists which showed them either discussing their work or creating it. This was accompanied by a vibrant events programme including having potters in residence completing live demonstrations.

Pegasus/ Street Art (February – June 2017)

A part of a crowdfunding campaign in partnership with the Art Fund, which allowed the Jewish Museum to present a newly commissioned installation by the renowned street artist, Pegasus. This series of vibrant paintings, were made in the classic pop art style which Pegasus has become known for and celebrated the late Amy Winehouse and also marked the return of the *Amy Winehouse: A Family Portrait*.

Pegasus' art installation was also the fitting finale of a larger project which led to the creation of a street art trail across Camden Town. The Welcome Gallery space told the story of this ambitious project and offered visitors a chance to learn more about the other new works of art and the artists behind them.

Amy Winehouse: A Family Portrait (March – September 2017)

This exhibition showcased the life of Amy Winehouse, taking as its theme her childhood years and the importance and influence of family. There was a focus on the family's immigrant story and the particularly close bond Amy shared with her grandmother Cynthia Winehouse. Amy's love for London was revealed through her own memorabilia: photographs of her in her home town, ticket stubs for gigs she attended and items she treasured at her Camden home. Amy's own record collection was featured alongside her favourite guitar and her uniform from the Sylvia Young Theatre School. The exhibition also displayed some of Amy's most distinctive stage outfits, examples from her book collection, and a wooden chest of her beloved puzzle books - an insight into the lesser known interests of the singer. To complete the experience a playlist created by a teenage Amy provided the soundtrack to the exhibition.

Events, Initiatives & Annual Lectures

Martin Norton Lecture – A Rothschild Renaissance– 15 June 2016
With Dr Dora Thornton

Trustees' Report (continued)

Cecil Roth Annual Lecture – Living with Others – 7 April 2016

Lecture by Professor David Feldman

Learning and Education Programme

The Jewish Museum Learning Team have had their busiest year to date. During the period 1st April 2016 – 31st March 2017, we had over 16,000 student school visits into the museum with the new three year school outreach project beginning in May 2016 and the new Family, Young People and Community post and programme beginning in July 2017. February 2017 also saw the launch of the new strand of Adult Learning which includes group tours and talks.

The continuing success of our school programme led to a decision in March 2016 from Arts Council England to renew the Museums and Schools Project for an additional fifth year and in March 2017 we were informed the project was to continue into a sixth year. In May 2016 the Learning Team was also awarded a Learning Outside the Classroom Award in recognition of the high standards of learning practice on offer for schools at the museum.

Museums and Schools Project - Arts Council England and Department for Education

The Jewish Museum continues to lead the London region for the Museums and Schools Project which is funded through Arts Council England and the Department for Education. The Museum is responsible for the management and reporting for all partners of the project, namely the Jewish Museum, Valence House Museum, Bruce Castle and A New Direction. The Jewish Museum achieved over 25,000 student visits. The students were all from schools in the inner London boroughs with high Free School Meal uptake and low cultural engagement statistics (demonstrating students from less affluent backgrounds).

The project has been a huge success and Arts Council England have now invited us to participate in another one year extension to this project.

Expanding the Schools Programme

The school's programme has been expanding year on year and the summer of 2016 saw a drastic change in the secondary school GCSE Religious Studies curriculum which has led to an increase in bookings. New GCSE specific programmes were developed for this audience and in August 2016 the Education Space was refurbished in order to maximise space and create more flexible space for lifelong learning. Simultaneously the Living Community Gallery was redeveloped into a flexible learning and gallery space to increase maximum capacity for schools. These changes have allowed an increase in bookings and the maximum class size increase of up to 130 students at once.

Schools Outreach Programme

In May 2016 the Learning Team were awarded three years funding to develop, pilot and embed a new outreach loan box and digital portal for teachers to help teach Judaism in schools outside of London. The first year of this programme has focused on engaging with teachers and SACREs and the pilot creation of the Key Stage 2 loan box.

Family, Young People and Community Post and Programme

In July 2017 the Learning Team were awarded three years funding for a post and programme specifically designed to broaden audiences and engage families, young

Trustees' Report (continued)

people and community groups. The Under 5s programme has been the main focus for the family programme building on the success of the Judith Kerr exhibition the previous year with very successful access days being run for those living with dementia and autism. The Ceramics exhibition enabled the Learning Team to run several multisensory family days. Each had high visit numbers and led to increased family ticket and membership sales.

Jewish Military Museum

Ron Shelley continues to represent the JMM collection on the Jewish Museum Board of Trustees.

In September 2016 the Jewish Museum employed a new member of Learning Team staff to work on the Jewish Military Museum programmes and work to embed the programmes into the main Jewish Museum formal and informal offers. Work this year has focused on the partnership with AJEX at the National Memorial Arboretum and the use of technology to engage London Jewish schools with the theme of remembrance.

Trusts and Foundations

A significant proportion of our fundraising income comes from trusts and grant making organisations and this has continued to be a priority for the development team. Sustained focus on trust fundraising has resulted in a number of grants, including multi-year funding.

A number of applications for more significant sums secured support from the Heritage Lottery Fund (Museum development), The Maurice Wohl Charitable Foundation (Core), Arts Council England (Learning, Collections and Museum Development), Headley Trust (exhibitions), David Berg Foundation (Exhibitions), Blavatnik Family Foundation (Exhibitions), Kirsh Family Foundation (Museum Development), the Maurice Wohl Charitable Trust (Core) and the Acacia Charitable Trust (Core).

Philanthropic Gifts

Individual giving remains a key area for the museum with a number of successes achieved in the solicitation of major gifts, and particularly via a regular programme of fundraising and engagement events. These donations support all areas of activity, and continue to be inspired by the Museum's Exhibitions and Learning programmes.

Crowd Funding

The museum partnered with the Art Fund's *Art Happens Crowd Funding Platform* to deliver the Amy Street Art Trail, which will accompany the upcoming exhibition *Amy Winehouse: A Family Portrait*. This was our first experience of this fundraising approach and provided increased awareness of and support for this exhibition in the public realm.

Patrons and Friends Schemes

The museum's Friends' membership scheme saw steady growth this year, with an increased programme of communications and events, and the lapsed re-activation campaign enabling many individuals to successfully renew their support. The "A Day at the Museum" scheme has proven itself popular especially in bringing to life the importance of the museum's ongoing work and need for funding.

Trustees' Report (continued)

Financial Review

The result for the year shows there was a net movement in funds of £226,042 deficit (2016: £95,198 deficit). Total incoming resources for the year were £2,647,677 (2016: £2,468,705). Total expenditure was £2,873,719 (2016: £2,563,903). Included in this figure was expenditure on charitable activities of £2,562,192 (2016: £2,311,503).

Reserves

In 2016 the Trustees exercised their power to transfer the whole amount of £235,880 from the Endowment Fund from R Burton to offset the cumulative negative balance on unrestricted funds. This power is exercised according to the terms of this fund.

The trustees are committed to further develop the Museum and to find ways to provide a sustainable future for the Museum. In this regard the Museum has received a commitment from a family foundation for £4million over a four year period. The museum received £1,000,000 of this amount during the year (2016: £1,000,000). With the donor's agreement, this fund was treated as a designated fund within the Museum's accounts.

The Trustee Board has met regularly throughout the year and keeps under close review the financial reports from the Chief Executive and the Finance Director.

At 31 March 2017, unrestricted reserves amounted to £126,564 (2016: £22,509) after transfers; designated funds were nil (2016: nil); restricted reserves after transfers were £3,243,600 (2016: £3,573,697) and endowment reserves were £12,179,002 (2016: £12,179,002).

The Heritage Lottery Fund has a charge over the freehold property to the value of £3,825,000.

Upcoming Exhibitions

Sephardi Voices: Jews from North Africa, the Middle East and Iran (June – September 2017)

This exhibition will tell stories of co-existence and displacement, highlighting relationships and identities that transcend borders and cultures.

Many of the stories in this exhibition will come from communities that no longer exist, from Aden to Baghdad (where a 77,000-strong Jewish community in 1948 has shrunk to fewer than five Jews living in the city today). They are an important reminder of the deep roots that Jews have in the Islamic world, as well as the common human experiences of being uprooted and having to build a new home.

The interviews featured are part of the oral history archive Sephardi Voices UK, which gathers video testimonies to keep the memories of these vanished communities alive and to document the journeys of migration, exile, and resettlement.

Sukkot: Seeking Shelter (September – December 2017)

To mark the festival of Sukkot, the Welcome Gallery at the Jewish Museum London will be transformed into the site of a new Sukkah installation.

The Sukkah will offer an immersive space for reflection on the universal theme of shelter as well as providing a sociable and inviting space.

A new commission from the celebrated design team of Alan Farlie and Tom Piper, the Sukkah installation takes its inspiration from the work of Japanese architect Shigeru Ban. Ban's experiments building with cardboard and paper tubes, have

Trustees' Report (continued)

provided low cost, environmentally friendly shelters for those who have lost their homes to wars and natural disasters.

The installation encourages visitors to consider the idea of the Sukkah in the context of today's world, where millions are in need of shelter.

Designs on Britain (October 2017 – April 2018)

Designs on Britain explores the major contribution of Jewish émigré designers to 20th century British design and demonstrates how much of the most iconic British design of the period was produced by immigrants to this country. Showcasing the work of approximately 20 designers it encompasses graphic design, product design and corporate identity. The exhibition demonstrates that 20th century design in this country was profoundly shaped by the arrival of these pioneering designers from continental Europe who brought with them a knowledge of European modernism. Many of them radically transformed the practice and language of British design.

Portraits: The Art of Making an Impression (December 2017 – February 2018)

In the run up to the launch of the Jewish Lives books it seems appropriate to showcase some of the diverse portraits in our collection, celebrities alongside those of unknown people, to think about how we present ourselves through images and what the changing production and collection of portraits says about society (and the role of museums in it). Moreover, the display will bring out some fascinating and diverse individual rather than collective stories of British Jews. It will also be a chance to look at various painting, printing and drawing techniques and invite visitors to produce their own self-portrait.

Morris Sendak (August – November 2018)

This exhibition will be a celebration of the life and work of Morris Sendak the creator of *Where the Wild Things Are*.

Roman Vishniac Rediscovered (November 2018 – February 2019)

Vishniac's career spans 70 years but he is primarily known only for the work he produced over about 4 years, documenting Eastern European Jewry in advance of, and during the Holocaust. This work was commissioned by the aid organisation, the American Jewish Joint Distribution Committee, known as the JDC (or 'Joint'), to fundraise for impoverished Jews in Eastern Europe. This work was published for relief efforts, and as a result, features destitute, often rural, usually religious Jews, primarily men (most recognisably Jewish) and children. This has led to an under-appreciation of Vishniac as a 'shtetl photographer'.

The exhibition aims to position Vishniac as a great chronicler of 20th century events, influenced by modernist photography, and always innovating. In particular, his life-long interest in science produced some very important work in the field of photo-microscopy which he dedicated 40 years of his life to.

Fundraising plans

Trusts, Foundations, and Statutory

The Development team are continuing to make grant applications to major trusts and foundations to cover core funding, exhibitions and learning programme costs. It is anticipated that a number of significant grants will be secured in the coming months in line with previous years.

Trustees' Report (continued)

The increasing profile of the exhibitions programme provide opportunities to build relationships with more established arts sector funders.

In January the museum submitted an application to join Arts Council England's National Portfolio for 2018 - 2022. The successful organisations were announced in June 2017 and we were successful in the application.

Individual Giving

The museum will build on recent successes using fundraising events to cultivate donors and realise gifts. This will be supported by the newly established Development Board, whose members will be ambassadors for the Museum and attract new Patrons. We will also make use of our inspiring exhibitions programme to engage new major donors to the museum. The wide range of themes covered by the programme will enable increased reach.

Friends

The museum's membership scheme will undergo a review in the coming year to ensure the scheme offers a relevant and engaging programme for supporters. We will look to bring the pricing and benefits (including a greater variety of engagement opportunities) up to a more competitive level and will deliver a sustained marketing push both on and off site.

Corporate Support

Following success in achieving corporate support for the exhibition *Amy Winehouse: A Family Portrait*, from Universal Music, and for the accompanying Public Programme, from Sony Music Publishing, the museum will strive to secure corporate support for each upcoming major exhibition.

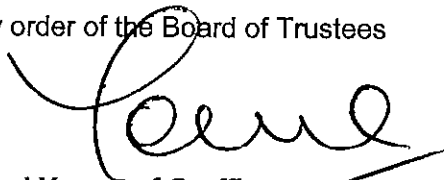
Public benefit

The trustees have complied with their duty to have due regard to the guidance published by the Charity Commission on the Public Benefit requirement under the Charities Act 2011.

Auditors

Messrs Sobell Rhodes Chartered Accountants are deemed to be re-appointed auditors under section 487(2) of the Companies Act 2006.

By order of the Board of Trustees



Lord Young of Graffham

4th December 2017

Independent Auditors' Report to the Members of The Jewish Museum London

We have audited the financial statements of The Jewish Museum London for the year ended 31 March 2017, which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheets, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)).

This report is made solely to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. 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 auditor's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 2), 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 Financial Reporting Council's (FRC'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 trustees report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Independent Auditors' Report to the Members of The Jewish Museum London

Opinion on the financial statements

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 2017, and of its incoming resources and application of resources, including its income and expenditure results 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 other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Michael Harrison (Senior Statutory Auditor)
For and on behalf of Sobell Rhodes LLP,

Ground Floor
Unit 501 Centennial Park
Centennial Avenue
Elstree, Borehamwood
Hertfordshire
WD6 3FG

4 December 2017

Sobell Rhodes LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE JEWISH MUSEUM LONDON

Consolidated Statement of Financial Activities (Including Income and Expenditure Accounts) for the year ended 31 March 2017

		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2017 Total Funds	2016
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	468,530	1,000,000	-	-	1,468,530	1,845,427
Charitable activities	3	76,047	-	816,788	-	892,835	343,424
Other trading activities	3	285,358	-	-	-	285,358	273,620
Investments	3	954	-	-	-	954	6,234
Total	3	830,889	1,000,000	816,788	-	2,647,677	2,468,705
Expenditure on:							
Raising funds	4	311,527	-	-	-	311,527	252,400
Charitable activities	4	415,307	1,000,000	1,146,885	-	2,562,192	2,311,503
Total	4	726,834	1,000,000	1,146,885	-	2,873,719	2,563,903
Net income / (expenditure)		104,055	-	(330,097)	-	(226,042)	(95,198)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		104,055	-	(330,097)	-	(226,042)	(95,198)
Reconciliation of funds:							
Total funds brought forward		22,509	-	3,573,697	12,179,002	15,775,208	15,870,406
Total funds carried forward	13	126,564	-	3,243,600	12,179,002	15,549,166	15,775,208

The notes on pages 19 to 30 form part of these accounts

THE JEWISH MUSEUM LONDON

Balance Sheets as at 31 March 2017
Company number 02655110

	Notes	Group 2017 £	2016 £	Company 2017 £	2016 £
Fixed assets					
Tangible assets	7	14,447,500	14,580,680	14,447,500	14,580,680
Heritage assets	7	305,123	302,623	305,123	302,623
Investments	2	-	-	100	100
Total fixed assets		14,752,623	14,883,303	14,752,723	14,883,403
Current assets					
Stocks		35,039	45,362	-	-
Debtors	8	150,354	385,158	204,137	440,749
Cash at bank and in hand		774,786	786,370	755,942	776,041
Total current assets		960,179	1,216,890	960,079	1,216,790
Creditors					
Amounts falling due within one year	9	(163,636)	(324,985)	(163,636)	(324,985)
Total net current assets		796,543	891,905	796,443	891,805
Total net assets	13	15,549,166	15,775,208	15,549,166	15,775,208
The funds of the charity					
Endowment funds	10	12,179,002	12,179,002	12,179,002	12,179,002
Income funds					
Restricted income funds	11	3,243,600	3,573,697	3,243,600	3,573,697
Designated funds	12	-	-	-	-
Unrestricted funds		126,564	22,509	126,564	22,509
Total funds	13	15,549,166	15,775,208	15,549,166	15,775,208

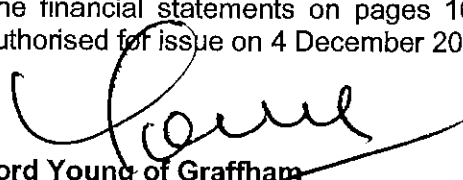
For the financial year ending 31 March 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS102 and the Charities SORP (FRS 102).

The financial statements on pages 16 to 30 were approved by the trustees, and authorised for issue on 4 December 2017 and signed on their behalf by


Lord Young of Graffham
Chairman


Russell Tenzer
Treasurer

THE JEWISH MUSEUM LONDON

Consolidated cash flow statement for the year ended 31 March 2017

	Notes	Group		Company	
		2017	2016	2017	2016
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by/ (used in) operating activities		57,931	203,918	49,416	248,803
Cash flows from Investing activities:					
Purchase of property, plant and equipment	7	(69,515)	(126,695)	(69,515)	(126,695)
Net cash provided by (used in) investing activities		(69,515)	(126,695)	(69,515)	(126,695)
Cash flows from financing activities:					
Net cash provided by (used in) financing activities		-	-	-	-
Change in cash and cash equivalents in the reporting period		(11,584)	77,223	(20,099)	122,108
Cash and cash equivalents at the beginning of the reporting period		786,370	709,147	776,041	653,933
Cash and cash equivalents at the end of the reporting period		774,786	786,370	755,942	776,041

	Notes	Group		Company	
		2017	2016	2017	2016
		£	£	£	£
Analysis of Cash flows from operating activities:					
Net Income/ (expenditure) for the reporting period (as per the statement of financial activities)		(226,042)	(95,198)	(226,042)	(95,198)
Adjustments for:					
Depreciation Charges	4	200,195	252,818	200,195	252,818
(Increase)/ decrease in stocks		10,323	20,454	-	-
(Increase)/ decrease in debtors		234,804	(3,972)	236,612	61,307
Increase/ (decrease) in creditors		(161,349)	29,816	(161,349)	29,876
Net cash provided by/ (used in) operating activities		57,931	203,918	49,416	248,803
Analysis of cash and cash equivalents		Group	Group	Group	Group
		2017	2016	2017	2016
		£	£	£	£
Cash in hand		774,786	786,370	755,942	776,041
Total cash and cash equivalents		774,786	786,370	755,942	776,041

The notes on pages 19 to 30 form part of these accounts

THE JEWISH MUSEUM LONDON

Notes to the Accounts

1. Accounting policies

1.1 Basis of accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice 2015 (FRS102) (SORP 2015 FRS102) - Accounting and Reporting by Charities effective January 2015 and the Companies Act 2006. The accounts are prepared on a going concern basis under the historical cost convention.

1.2 Basis of consolidation

The consolidated accounts of the group incorporate the accounts of The Jewish Museum London and its subsidiary undertaking, JML Trading Limited (note 2). The subsidiary has been consolidated on a line by line basis in accordance with FRS102. As permitted by the Companies Act 2006, a separate income and expenditure account for the charitable company is not presented.

1.3 Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.4 Cash flow

The consolidated cash flow statement is not materially different from the cash flow statement for the charity alone.

1.5 Incoming resources

All incoming resources are accounted for in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, the entitlement is the earlier of the charity being notified of an impending distribution or the date of receipt. Income is not recognised for legacies which remain subject to a life interest.

All grants and contractual payments are included on a receivable basis. Income received for expenditure in future accounting periods is deferred as shown in note 11.

Income received that relates to specific activities is treated as restricted income.

Friends' subscription income is recorded in incoming resources when received.

Admission charges, shop sales, royalties and other trading income are included in incoming resources in the period in which the museum is entitled to the receipt.

Income from fundraising events is included in incoming resources when the event takes place.

Investment income is included in incoming resources on an accruals basis.

Any incoming resources received where the provider imposes qualifying conditions which have not been met at the time of receipt, are treated as deferred income until such time as the qualifying conditions are met. The receipt is allocated to the period in which those conditions are met.

THE JEWISH MUSEUM LONDON

1. Accounting policies (continued)

1.6 Resources expended

Expenditure is accounted for on an accruals basis as soon as a legal or constructive obligation commits the charity to the expenditure. Expenditure is allocated to the appropriate headings in the accounts.

Costs of raising funds include the costs incurred in generating voluntary income and fundraising. These costs are regarded as necessary to generate funds that are needed to finance the museum's operation and activities which enable it to meet its charitable aims and objectives. This cost also include the cost of raising funds from the museum's commercial activities.

Costs of charitable activities are the costs of running the museum on a day to day basis. These mainly comprise costs associated with staff; building; visitor services; exhibitions and learning programmes.

Support costs are those which enable fund raising and charitable activities to be undertaken. These costs include finance, human resources, information systems, property management and general marketing. Where expenditure incurred relates to more than one cost category, it is apportioned on a suitable basis. Support costs that relate to specific activities are allocated directly to those activities. Support costs that are more general in nature are allocated on a pro-rata basis.

1.7 Fund accounting

Unrestricted funds – these are funds which can be used in accordance with The Jewish Museum's charitable objects at the discretion of the board of trustees.

Designated funds - The trustees may earmark part of the charity's unrestricted funds to be used for particular purposes in the future. The trustees have the power to re-designate such funds within unrestricted funds.

Restricted Income funds – these are funds received for undertaking an activity that is specified by the wishes of the donor or by nature of the appeal.

Endowment funds – these are funds where the board of trustees has no power to apply the capital as income other than expendable endowments.

Income from endowments is included together with income from restricted funds in incoming resources. Further explanation of the nature of each fund is included in the notes to the financial statements.

THE JEWISH MUSEUM LONDON

1. Accounting policies (continued)

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected life.

Furniture, fittings and general equipment – 4 years

Computer software and hardware – 3 years

Electronic equipment – 3 years

Development project – 20 years

No depreciation is provided on freehold land

If in the judgement of the museum's trustees the value of any asset becomes impaired, FRS102 requires the asset to be written down to its recoverable amount.

No depreciation is provided on freehold building and land since the asset has high residual value in excess of the carrying amount.

The value of objects that are purchased for the museum's collection from 1 April 2009 is included in the accounts. Items that were purchased prior to this date are not carried in the balance sheet. No depreciation is provided on the objects held in the museum's collection.

1.9 Pension costs

The Jewish Museum operates a defined contribution pension scheme where both the museum and employees make contributions. Employees are eligible to join the pension scheme following completion of one year of service.

1.10 Debtors

All debtors are recorded in the accounts on an accruals basis. Where there is considerable doubt about the recovery of an outstanding and material debt, a provision will be estimated of the likely loss. Details of any such occurrence will be disclosed in the Debtors note.

Trade debtors – these are amounts contractually owed by third parties to the museum.

Prepayments – these are either time-apportioned or activity dependent costs where payment has been made in advance of a contractual liability. These costs will generally be incurred in order to secure the commitment of the supplier or service provider.

Accrued income and other debtors – this is where income is contractually due to the museum, usually as a grant or a legacy, where the receipt has been delayed.

Amounts owed by subsidiary undertaking – this is the balance on the intercompany account between the Jewish Museum London and JML Trading Limited.

1.11 Cash at bank and in hand

Cash in the bank is defined as cash that is held in the charity's bank current and reserve accounts which can be easily accessed. Cash in hand is held as petty cash.

THE JEWISH MUSEUM LONDON

1. Accounting policies (continued)

1.12 Creditors

All creditors are recorded in the accounts on an accruals basis where there is a contractual liability. All creditors recorded in these accounts are due for payment within one year.

Income is deferred to a future period if the fund provider specifies qualifying criteria that have not yet been met in order for the charity to gain entitlement. Deferred income is released to the appropriate accounting period once qualification has occurred.

2. Trading subsidiary

The museum owns the whole of the issued ordinary share capital of JML Trading Limited, a company registered in England and Wales with company registration number 07679923. The company is used for the museum's non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. The total net profit of £18,310 was gifted to the museum (2016: £1,168). The company was incorporated on 23 June 2011 and its results for the year ended 31 March 2017 are shown below.

Profit and Loss Account

	2017	2016
	£	£
Turnover	171,181	116,639
Cost of sales	(122,827)	(77,650)
Gross profit	48,354	38,989
Administrative expenses	(48,361)	(39,010)
Operating profit / (loss)	(7)	(21)
Interest receivable	7	21
Net profit	-	-

Balance Sheet

	2017	2016
	£	£
Current assets	54,790	56,436
Creditors (amounts falling due within one year)	(54,690)	(56,336)
Total assets less current liabilities	100	100
Capital and reserves	100	100

THE JEWISH MUSEUM LONDON

3. Income from generated funds

Donations and legacies	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2017	2016
	£	£	£	£	£	£
General donations	436,110	-	-	-	436,110	320,849
Friends	26,920	-	-	-	26,920	37,035
Legacies	5,500	-	-	-	5,500	12,500
Trusts and Foundations	-	1,000,000	-	-	1,000,000	1,475,043
	468,530	1,000,000	-	-	1,468,530	1,845,427

Charitable activities	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2017	2016
	£	£	£	£	£	£
Other grants	76,047	-	558,828	-	631,875	303,801
Exhibition funding	-	-	260,960	-	260,960	39,623
	76,047	-	816,788	-	892,835	343,424

Other trading activities	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2017	2016
	£	£	£	£	£	£
Admission charges	113,754	-	-	-	113,754	133,778
Shop sales and royalties	171,604	-	-	-	171,604	139,842
	285,358	-	-	-	285,358	273,620

Investments	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2017	2016
	£	£	£	£	£	£
Deposit income	954	-	-	-	954	6,234

	General Funds	Designated Funds	Restricted Funds	Endowment Funds	Total 2017	2016
	£	£	£	£	£	£
Total Income	830,889	1,000,000	816,788	-	2,647,677	2,468,705

THE JEWISH MUSEUM LONDON

4. Analysis of total expenditure

	Direct costs	Support costs	Total 2017	Total 2016
	£	£	£	£
Raising funds	311,527	-	311,527	252,400
Charitable activities	1,129,668	1,432,524	2,562,192	2,311,503
Total expenditure	1,441,195	1,432,524	2,873,719	2,563,903

Expenditure includes:	2017	2016
	£	£
Depreciation	200,195	252,818
Audit fee	7,045	7,032

5. Allocation of support costs

	General management and administration	Premises costs	Total 2017	Total 2016
	£	£	£	£
Raising funds	-	-	-	40,151
Charitable activities	791,269	641,255	1,432,524	411,228
	791,269	641,255	1,432,524	451,379

THE JEWISH MUSEUM LONDON

6. Staff costs

	2017	2016
	£	£
Wages and salaries	935,871	874,850
Social security costs	96,448	87,091
Employer's contribution to defined contribution pension schemes	7,878	2,618
	1,040,197	964,559

No other benefits were payable during the year (2016: nil)

There were no redundancy payments in the year (2016: nil)

The average number of employees including full time, part time and short term project over the year was as follows:

	2017	2016
	Number	Number
Curatorial and education	14	10
Fundraising and marketing	6	4
Management and administration	6	4
Visitor services	6	6
	32	24

The museum operates a defined contribution pension scheme and the pension costs are in respect of this scheme. Contributions are charged for the year in which they are payable to the scheme.

The number of employees whose emoluments fell within the following bands was:

	2017	2016
	Number	Number
£60,000 to £69,999	1	1
£100,000 to £109,999	1	-
£120,000 to £129,999	-	1

The total remuneration of the highest paid employee referred to above was £102,510 (2016:£120,000).

Included above, the following employee was also a trustee who received remuneration for services as an employee. Details of remuneration during the year is as follows:

	2017	2016
	Salary	Salary
	£	£
A Morris	102,510	120,000

No employer contributions were made in respect of trustee pensions in any capacity. Expenses paid to this trustee in the year were £11,569 (2016: £15,681) in their capacity as an employee. Expenses were claimed in respect of travel, subsistence and accommodation. No expenses were paid to any other trustee (2016: nil).

THE JEWISH MUSEUM LONDON

7. Tangible fixed assets

	Freehold land and buildings	Museum development	Furniture and equipment	Heritage assets	Total
	£	£	£	£	£
Cost					
1 April 2016	11,586,312	4,115,812	516,557	302,623	16,521,304
Additions	-	42,652	24,363	2,500	69,515
Disposals			(222,462)		(222,462)
31 March 2017	11,586,312	4,158,464	318,458	305,123	16,368,357
Depreciation					
1 April 2016	-	(1,192,000)	(446,001)	-	(1,638,001)
Charge for year	-	(198,000)	(2,195)	-	(200,195)
Disposals			222,462		222,462
31 March 2017	-	(1,390,000)	(225,734)	-	(1,615,734)
Net book value					
31 March 2017	11,586,312	2,768,464	92,724	305,123	14,752,623
31 March 2016	11,586,312	2,923,812	70,556	302,623	14,883,303

The value of objects that are purchased for the museum's collection from 1 April 2009 are included in the accounts as Heritage Assets. Items that were purchased prior to this date are not carried in the Balance Sheet as it is neither considered practical nor cost effective to ascertain valuations for individual objects.

In addition, the cost of obtaining appropriate and relevant information about these items is disproportionately large compared to the benefits to users of the accounts.

The Heritage Lottery Fund has a charge over the freehold property to the value of £3,825,000.

8. Debtors

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade Debtors	32,216	49,863	31,309	48,475
Prepayments	37,071	33,057	37,071	33,057
VAT recoverable	27,510	20,170	27,510	20,812
Accrued Income and other debtors	53,557	282,068	53,557	282,069
Amount owed by subsidiary undertaking	-	-	54,690	56,336
	150,354	385,158	204,137	440,749

THE JEWISH MUSEUM LONDON

9. Creditors – Amounts falling due within one year

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade and other creditors	113,427	142,101	113,427	142,101
Taxation and social security	27,316	27,805	27,316	27,805
Accruals and deferred income	22,893	155,079	22,893	155,079
	163,636	324,985	163,636	324,985

Deferred Income

	2017	2016
	£	£
Deferred income at 1 April 2016	44,900	103,667
Resources deferred in the year	-	44,900
Amounts released from previous years	(44,900)	(103,667)
Deferred income at 31 March 2017	-	44,900

10. Endowments

	Balance at 1 April 2016	Incoming resources	Expenditure and transfers	Balance at 31 March 2017
	£	£	£	£
Building and Endowment Fund	1,996,299	-	-	1,996,299
Burton Fund	-	-	-	-
The B Zucker Fund	34,260	-	-	34,260
The New Building Fund	10,148,443	-	-	10,148,443
	12,179,002	-	-	12,179,002

Building and Endowment Fund

At the wish of the donor, the late RM Burton, the capital of the Building and Endowment Fund is earmarked for the building, fitting out and future repair and improvement of The Jewish Museum at Raymond Burton House and does not form part of the general reserves. The income on, but not the capital of, any remaining balance of the fund is available to help defray the running costs of The Jewish Museum.

The B Zucker Fund

The B Zucker Fund was established in 1997 to fund an annual lecture, known as the Martin Norton Annual Lecture.

The New Building Fund

The New Building Fund is primarily to meet expenditure connected with the extension of the Museum, including the acquisition of 79 Parkway, London NW1. That building was acquired with the intention of forming an extended museum by integrating it with the museum's existing site at Raymond Burton House.

The above endowment funds include £11,586,312 being the historic cost of the museum buildings.

THE JEWISH MUSEUM LONDON

11. Restricted Funds

The income funds include the following restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

	Balance at 1 April 2016	Incoming resources	Expenditure	Balance at 31 March 2017
	£	£	£	£
The New Building Fund	2,882,630	-	(198,000)	2,684,630
Projects Fund	-	196,984	(196,984)	-
Education Fund	90,000	308,784	(298,784)	100,000
Purchase Fund	310,452	-	-	310,452
Cecil Roth Trust	32,851	-	(2,950)	29,901
A Day At the Museum project	27,797	-	(23,967)	3,830
Legacy Campaign	2,600	-	(2,600)	-
Learning Digital Project	37,306	-	(6,500)	30,806
Ground Floor Project	32,669	-	(32,669)	-
Jewish Military Museum	157,392	85,854	(168,245)	75,001
Security	-	144,366	(144,366)	-
Transition Project	-	80,820	(71,840)	8,980
	3,573,697	816,808	(1,146,905)	3,243,600

The New Building Fund is made up of donations from a variety of sources in connection with the Development Project which was completed in 2010. The balance shown largely represents the historic cost of fitting out the museum's galleries, net of depreciation to date.

The Projects Fund is made up of donations and grants that are earmarked for the museum's special projects. In the financial year ended 31 March 2017, this comprised the following exhibitions: Dorothy Bohm: Sixties London; Scots Jews; Jukebox Jewkbox; Shaping Ceramics. Public programme activities were developed to accompany each exhibition, and the Projects Fund also supported scoping for future exhibitions Amy Winehouse: A Family Portrait and Designs on Britain.

The Education Fund represents grants and donations which are given for the specific purpose of funding the museum's education and learning programme. The Arts Council England (ACE) provided a grant in support of the museum's London Links Learning Programme. This is the fourth year of this grant which amounted to £102,375.

The Purchase Fund represents grants and donations which are given towards purchasing specific objects for the museum's collection.

The Cecil Roth Trust donated £35,000 in 2010 to the museum for the purposes of research within the museum's existing objects; the cost of a series of annual Cecil Roth Lectures for a minimum period of 20 years; and use reasonable endeavours to continue a bursary for a JFS student who shows promise and plans to go on from school to study history at university.

THE JEWISH MUSEUM LONDON

11. Restricted Funds (continued)

A Day at the Museum Project: The Pears Foundation provided a grant over two years to set up and establish a new fundraising initiative entitled "A Day At the Museum" (ADAM) whereby donors are able to fund days at a cost of £3,272 per day.

Legacy Campaign: The Bluston Charitable Settlement has provided funding to enable the museum to carry out a legacy fundraising campaign.

Learning Digital Project: The KC Shasha Charitable Foundation has provided funds to create a mobile app and other digital resources for the learning and exhibition programmes.

Ground Floor Project: DCMS Wolfson Foundation provided funds to make some key changes to the Welcome Gallery on the ground floor.

Jewish Military Museum: As a step towards possible merger, The Jewish Military Museum transferred its permanent collection on a 5 year loan agreement to The Jewish Museum. AJEX is funding the integration of the collections and the continuation of the Jewish Military Museum's work.

Security: The museum is in receipt of a grant from the Home Office and administered by the Community Security Trust (CST). This award funds the cost of security guards to protect staff, visitors, the building and the collection.

Transition Project: The Heritage Lottery Fund (HLF) has awarded a grant of £80,820 to assist the museum with reviewing governance; human resources provision; visitor services and marketing of the permanent collection. This project took place in financial year 2016/17 but the first instalment of £44,900 was received in March 2016. Owing to the requirement to meet the qualifying criteria as set by HLF, in 2015/16 this receipt was treated in the accounts as deferred income which was released as income in these accounts as the conditions have been met.

12. Designated Funds

	Balance at 1 April 2016	Incoming resources	Expenditure and transfers	Balance at 31 March 2017
	£	£	£	£
Development Projects	-	1,000,000	(1,000,000)	-

The Kirsh Family Foundation provided further funding in support of the museum and its next phase of development.

THE JEWISH MUSEUM LONDON

13. Analysis of consolidated net assets between funds

Fund balances at 31 March 2017 are represented by:

	Unrestricted	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Tangible fixed assets	92,723	-	3,073,588	11,586,312	14,752,623
Current assets	197,477	-	170,012	592,690	960,179
Current liabilities	(163,636)	-	-	-	(163,636)
	126,564	-	3,243,600	12,179,002	15,549,166

14. Related party transactions

Other than the information provided in note 2 concerning JML Trading Limited, there were no related party transactions in the year to 31 March 2017 (2016: nil).