

## ANNUAL REPORT AND ACCOUNTS

*for the year ended 31 August 2012*





**Charity Registration No. 1069589**

**Company Registration No. 3540878 (England and Wales)**

**WOOLF INSTITUTE**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

# WOOLF INSTITUTE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr Edward Kessler (Founder and Director) Rev. Prof. Martin Forward Mr Robert Glatter Lord Khalid Hameed CBE (Chair) Mr David Leibowitz Prof. Julius Lipner FBA Mr Peter Halban Mr Martin Paisner CBE Prof Waqar Ahmad Lord Richard Harries Lady Marguerite Leah Woolf
<b>Secretary</b>	Dr Shana Cohen
<b>Charity number</b>	1069589
<b>Company number</b>	3540878
<b>Principal address</b>	Wesley House Jesus Lane Cambridge CB5 8BJ
<b>Registered office</b>	Wesley House Jesus Lane Cambridge CB5 8BJ
<b>Auditors</b>	Simon Silver-Myer 8 Durweston Street London W1H 1EW
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Investment advisors</b>	Smith and Williamson Investment Management 25 Moorgate London EC2R 6AY

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# WOOLF INSTITUTE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>President</b>	The Rt. Hon. The Lord Woolf
<b>Patrons</b>	HRH Prince Hassan bin Talal of Jordan The Most Revd and Rt. Hon Dr. Rowan Williams, Archbishop of Canterbury; Lord Jonathan Sacks, Chief Rabbi of the United Hebrew Congregations of the Commonwealth; The Most Revd Vincent Nichols, Archbishop of Westminster; Archbishop Gregorios, Archbishop of Thyateira and Great Britain; Commissioner Betty Metear, Free Church Moderator; Rabbi Dame Julia Neuberger DBE; Rabbi Dr. Abraham Levy OBE, Spanish & Portuguese Jews' Congregation.
<b>Inter-Faith Patrons</b>	Sir Sigmund Sternberg KCSG Dr Richard Stone CBE
<b>Honorary Vice-Presidents</b>	Rev Dominic Fenton Mr Clemens N Nathan Mr John Pickering

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# WOOLF INSTITUTE

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# WOOLF INSTITUTE

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 AUGUST 2012*

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The Trustees present their report and accounts for the year ended 31 August 2012.

The accounts 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], the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Structure, governance and management**

##### **Governing document**

The Woolf Institute, formerly known as The Woolf Institute of Abrahamic Faiths, was established by charity deed on 26th November 1996 with the Charity Commission for England and Wales (No. 1059772), under the original title, Centre for Jewish - Christian Relations. It then merged with a Charitable Company limited by Guarantee (No. 1069589) and, with the approval of Charity Commission, was incorporated at Companies House on 18th May 1998 (No. 3540878).

The change of name to the Woolf Institute was approved by Companies House on 29th June 2010.

##### **Trustees**

The charity is organised by its trustees and employs 12 staff (FTE's 10.5). The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr Edward Kessler (Founder and Director)

Rev. Prof. Martin Forward

Mr Robert Glatzer

Lord Khalid Hameed CBE (Chair)

Mr David Leibowitz

Prof. Julius Lipner FBA

Mr Peter Halban

Mr Martin Paisner CBE

Prof Waqar Ahmad

Lord Richard Harries

Lady Marguerite Leah Woolf

##### **Appointment of trustees and director's interests**

The directors of the company are also charity Trustees for the purpose of charity law and under the company's Articles are known as members of the Board. As set out in the Articles of Association, the Chair of the Trustees is nominated by the Board.

The method of recruitment and appointment of trustees is carried out by the Board of Trustees. Every Trustee must sign a declaration of willingness to act as a charity Trustee before being eligible to vote at any meeting.

There is no restrictions on the maximum number of trustees that can be appointed. The minimum number is three.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

# **WOOLF INSTITUTE**

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

***FOR THE YEAR ENDED 31 AUGUST 2012***

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### **Induction and training of trustees**

The trustees are already qualified by being involved in inter-faith activities or by being professional religious clerics or academics. The induction process is by presentation of information packs provided by the Charity and meetings dedicated to explaining the charity's ethos and aims.

### **Organisation structure**

There are no specific restrictions imposed by the governing document concerning the way the charity can operate.

### **Investment powers and policy**

There are no specific investment powers. The trustees have delegated investment of the expendable endowment fund to professional investment managers. A total returns approach has been adopted with a cautious phased approach to investment given the current market fluctuations and uncertainties.

### **Partnerships and Collaborations**

The Woolf Institute is an Associate Member of the Cambridge Theological Foundation (CTF). The Masters of Studies Degree is delivered in partnership with the University of Cambridge. The Woolf Institute also collaborates with Cambridge University's Prince Alwaleed Bin Talal Centre for Islamic Studies, the Doha International Centre for Interfaith Dialogue and the Centre for School of International Service at the American University in Washington.

### **Risk management**

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.



# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 AUGUST 2012***

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### **Mission and Objectives**

#### **Mission:**

The purpose of the Woolf Institute is to serve the public good. The Institute studies how relations between Jews, Christians, and Muslims can enhance our understanding of key concepts of public life: community and identity, personal responsibility and social solidarity. Combining theology with the social sciences and the humanities, the Woolf Institute seeks to strengthen the ethical framework that is needed for our political, economic and social life.

The teaching and research examine common purpose and points of difference between Jews, Christians and Muslims from a multidisciplinary perspective, focussing particularly on Europe, the Middle East and North Africa. In addition to the pursuit of knowledge, the Woolf Institute designs public education programmes aimed at improving public and voluntary sector services and linking difference with the broader sustainability of communities.

As an independent institute working closely with the University of Cambridge, it has the expertise and flexibility necessary to combine theory, research and practice while offering world-class scholarship in a rich learning environment.

The Institute is named in honour of Lord Harry Woolf, former Lord Chief Justice of England and Wales and was founded by Dr Edward Kessler MBE, described by the Times Higher Education Supplement as 'probably the most prolific figure in interfaith academia'.

The charity's objects are:

1. The advancement of education by the promotion of:
  - a. study and understanding of the beliefs, practices and histories of the Jewish, Christian and Muslim faiths; and
  - b. Ways of improving mutual understanding and respect among Jews, Christians and Muslims;
2. The promotion of good relations between the Jewish, Christian and Muslim communities in particular by providing facilities whereby members of these faiths can work together in discussion and investigate areas of mutual concern.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

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#### **Vision:**

The Woolf Institute's vision is a world without prejudice or religious discrimination, where regardless of faith or background, people understand, respect and trust one another. In this vision people of different faiths and no faith constructively engage with one another, transforming their futures for the benefit of all.

#### *The premise*

The Woolf Institute was borne of a very simple, and yet hopeful premise: that through robust scholarly study of the historical encounter between Jews, Christians and Muslims, we can better understand and guide our society at present, and thus inform and shape a more tolerant, respectful and collective future together.

#### *The imperative*

Greater understanding and respect for one another are vital in building trust and cooperation, and overcoming ignorance and intolerance (including antisemitism, Islamophobia, and anti-Christian prejudice). It is those changes in attitudes and behaviour brought on through education and research that can contribute to advancing the greater public good.

The Woolf Institute strives to improve relations between Jews, Christians and Muslims through educational programmes delivered in Cambridge and around the world. This mission continues to be increasingly important and urgent as issues such as poverty and human need are further exacerbated by continuing prejudice and conflict.

#### *The approach*

Since its foundation in Cambridge in 1998, the Woolf Institute has established a successful multi-disciplinary track record through academic research, in-house and on-line teaching, and innovative public outreach programmes. Working closely with Cambridge University, and with a particular focus on Europe, the Middle East and America, it is the Institute's combination of scholarship of the highest order with broad-based public education that makes it distinctive and a global leader in addressing one of the most pressing and rewarding challenges of our time.

#### *An impartial voice*

The impartiality of the Woolf Institute is based on an active and constructive engagement with different faith groups, communities and wider society. Significantly, those who join in this encounter often come away with a deeper sense of their own faith and/or identity as well as a better understanding of the 'Other'. Highlighting the importance of shared values whilst acknowledging difference is not simply a prerequisite for good scholarship; it is also the practical necessity and foundation upon which lasting communal and public understanding must be built. The Institute holds that rigorous study is best undertaken collaboratively, through sometimes difficult discussions about beliefs, narratives, and attitudes that take seriously all religious and secular perspectives but privilege none.

#### *The audience*

The Woolf Institute has experienced a remarkable growth in programmes and student numbers since its inception, from 30 students in 1998/99 to 350 in 2011/12. The increasing popularity of Woolf Institute courses over the last 15 years demonstrates the Institute's on-going and continuing relevance in the dynamic and changing environment of interfaith encounter. The Institute successfully brings together professionals (such as teachers, police officers, healthcare professionals, businessmen and women, etc.) and community leaders (both secular and religious) through a variety of academic and practice-based courses that have provided a framework in which people can establish common ground and constructively tackle differences. The relevance and influence of this work, evidenced in both scholarly publications and colloquia, academic courses and notably public education programmes, sets the Woolf Institute apart from other organisations.

# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2012*

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#### **Historical Note**

The Woolf Institute opened its doors in 1998. Its founders, Rev Prof Martin Forward and Dr Edward Kessler MBE, who had both been involved in the study and practice of interfaith dialogue for many years, realised that despite its importance, few colleges, seminaries or universities in Europe were able to offer courses on the insights of the interfaith encounter. Their aim was to develop an independent academic Centre that would bridge this gap and harness the best of contemporary scholarship in the service of inter-faith understanding. They sought to bring together community leaders, both secular and religious, clergy and lay leaders to provide a framework in which people can tackle difficult issues constructively.

Its location in Cambridge allows the Woolf Institute to follow in the tradition of first-class scholarship and its close relations with the University of Cambridge enables the Institute to teach students from one of the world's leading Universities and have access to its rich learning environment; as Associate Member of the Cambridge Theological Federation, the Institute also teaches future leaders from the main Christian denominations.

Since 1998, the Centre for the Study of Jewish-Christian Relations (CJCR) has become one of the world's leading centres in the study of relations between Jews and Christians throughout the ages. It works closely with the Faculty of Divinity, University of Cambridge and contributes to the provision of the University's undergraduate and postgraduate teaching programme, including the Master of Studies in the Study of Jewish-Christian Relations of the University of Cambridge.

In 2006, The Centre for the Study of Muslim-Jewish Relations (CMJR) opened. It is the first and only European Centre dedicated to fostering a better understanding of relations between Muslim and Jews through teaching, research and dialogue. Since its inception, CMJR has disseminated innovative educational programmes to a wide audience, at several academic levels. It works in collaboration with the University's Prince Alwaleed Bin Talal Centre for Islamic Studies as well as the School of International Service at the American University in Washington.

In the same year, the Centre for Public Education (CPE) opened and sits alongside the two Centres, CJCR and CMJR, to ensure that the teaching and research of the Institute is accessible to individuals and organisations interested in relations between Jews, Christians and Muslims who require knowledge in this field for professional and personal reasons. CPE works with a range of organisations delivering specially tailored education programmes for public sector bodies, wider community-based groups and faith communities. These include the Foreign and Commonwealth Office, the National Health Service, and Cambridge City Council and numerous local and national community organisations.

In 2011-12, approximately 350 students took one or more of the Institute's courses. These students were from a wide variety of backgrounds and included healthcare professionals, police officers, city councillors, doctors and nurses, lawyers and accountants, teachers and lecturers, journalists, members of the clergy and those who are training for the ministry, the rabbinate or other professional positions. Their ages vary from early 20s to 70s and countries of origin include: Australia, the Czech Republic, Denmark, Germany, Hong Kong, India, Israel, Japan, Pakistan, Poland, Russia, Sweden, Ukraine, United States as well as the UK.

The success of the Institute's educational programmes lie in their accessibility and flexibility, demonstrated in particular by the Woolf Institute's expertise in e-learning. Since inception, the Institute has attracted students from around the world, many of whom cannot travel to Cambridge. It has pioneered many e-learning courses and seeks to be at the cutting-edge of distance education by investing resources in both the latest technology as well as high quality academic staff.

Thus, the Woolf Institute has successfully established itself in a remarkably short period of time. In December 2011 Dr Kessler received an MBE for services to interfaith relations and next year, in 2013, the Institute will celebrate its 15th anniversary. There is much to look forward to.

# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

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#### Partners

The Woolf Institute is located in Cambridge and is an Associate Member of the Cambridge Theological Federation. It works closely with the Faculties of Divinity and Asian and Middle Eastern Studies of the University of Cambridge and contributes to the provision of the University's undergraduate and postgraduate teaching programme. It is presently negotiating the provision of PhDs at the University of Cambridge and Professional Doctorates with the University of Middlesex.

International academic cooperation has been a vital part of the Institute's academic outreach and cooperation for over a decade. Recently, an agreement has been made with the American University in Washington to deliver an e-learning programme entitled *Bridging the Great Divide: the Jewish-Muslim encounter* and an academic Memorandum of Understanding has also been signed with the Doha International Centre for Interfaith dialogue, based in Qatar.

Over the years, international cooperation has enabled dozens of academics and hundreds of students to work in Cambridge and abroad. CJCR initiated the first Erasmus exchange at Master's level within the University of Cambridge. Erasmus is a European Union funded scheme enabling academic exchange for students and staff within and beyond the EU. CJCR currently has five Erasmus agreements in place: the Jagiellonian University in Krakow; Cardinal Stefan Wyszyński University in Poland; Charles University and West Bohemian University in the Czech Republic; and Freie Universität in Germany.

#### Establishing a Permanent Home

The Woolf Institute currently leases facilities at Wesley House but as a result of increasing demand for its educational programmes and consequent rise in student numbers its development is threatened by a lack of available space for much needed expansion. In addition, Wesley House is negotiating to sell its site to Jesus College, compelling the Woolf Institute to find a new home in the future.

The Woolf Institute seeks to construct a purpose-built facility, which would satisfy its future teaching, research and public education needs. This requires a research library and archive, seminar rooms and conference facilities, research hub, offices, student and visiting fellow accommodation, a multi-faith chapel, and - crucially for its popular, e-learning programmes - a media/ e-learning centre.

The Woolf Institute has been in discussion with Westminster College for many months, with a view to moving and constructing its own building within the Westminster Campus. This has been welcomed by the Governors of Westminster College and the United Reformed Church Trust. They perceive the opportunities co-location will bring for both formal and informal contact and collaboration, as enriching for both parties. The creation of distinct but co-located facilities express in a built form exactly the character of the relationship they are looking to foster between the two institutions.

The Woolf Institute Trustees expect that a conditional contract will be agreed and signed in 2012/13 and that a major capital appeal, led by Dr Ed Kessler MBE, will be launched. To strengthen the senior management structure, Dr Shana Cohen has been appointed Deputy Director of the Woolf Institute, (as well as Company Secretary, replacing Mrs Esther Haworth, who has decided not to return to work at the end of maternity leave).

# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2012*

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#### **Centre for the Study of Jewish-Christian Relations (CJCR)**

##### **CJCR Teaching**

2011/12 marked the sixth year of the Cambridge University Master of Studies (MSt) in the Study of Jewish-Christian Relations. During the academic year, 19 students from around the world studied for the MSt. We are grateful to the Ian Kerten Charitable Trust, one of a number of Trusts that have supported CJCR since its inception in 1998, for providing scholarships and bursaries. Since inception, over 250 CJCR students have graduated with a postgraduate qualification in the study of Jewish-Christian relations, of whom 30% progressed to further studies.

Dr Lars Fischer, CJCR Academic Director, directs the MSt - the first University of Cambridge course to offer two modes of teaching: the first onsite in Cambridge and the second taught primarily via e-learning. CJCR provides additional research seminars in order to guide students in developing their research skills as preparation for the dissertation and for research after the MSt.

The Woolf Institute has invested in an expansion of its Virtual Learning Environment; MSt plenary lectures are recorded and uploaded onto the website for e-learning students; and video conferencing is now being used to enable both e-learning and onsite students to engage in face to face learning and discussion.

As well as delivering the MSt, CJCR staff contribute to Cambridge University's teaching provision at undergraduate and post-graduate levels, as well as stand-alone courses for students of the Cambridge Theological Federation.

A new e-learning course, under the direction of Dr Lars Fischer and Dr Emma Harris had a successful first year, attracting over 20 students. Funded by The Harold Hyam Wingate Foundation, the course is entitled, "Jews, Christians and Muslims in Europe: Modern Challenges", and focuses on the relationship and impact of Jews, Christians and Muslims in Europe today, their history, culture and issues of citizenship. The course has been developed in partnership with academic staff from the CMJR.

During 2011/12 the Church of England undertook a review of its teaching and training programmes for clergy and lay ministries. It has made a decision to work towards the launch of a common suite of higher education awards for ministerial education. These awards will be developed and offered in partnership with Durham University, and CJCR has been invited to participate in the planning process and design of the curriculum with reference to the interfaith encounter. This is a potentially significant development and may result in an expansion of Woolf Institute teaching programmes in the future.

# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

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#### CJCR Research

CJCR's academic excellence is underpinned by research in Jewish-Christian relations which supports the teaching programme. In June 2012, CJCR organised an international colloquium entitled, *Tradition and Transition in Jewish, Christian and Muslim Cultures*, with the Open University of Israel.

The second volume of the Leverhulme Trust funded *Jewish and Christian Exegetical Encounter* was published by Brill in 2012. Edited by Emmanoula Gryoeou and Helen Spurling, this 500-page volume is the result of research undertaken at the CJCR during 2005-09.

During 2011-12, CJCR Academic Director, Dr Lars Fischer served on the Council of the Royal Historical Society and was Secretary of the British Association for Jewish Studies. He edited the review section of *East European Jewish Affairs* and acted as a contributing review editor for *Biography. An Interdisciplinary Quarterly*. He is also involved in the Critical Theories of Antisemitism Network.

Dr Fischer co-edited *Russians, Jews, and the Pogroms of 1881-1882* (Cambridge: Cambridge University Press, 2011) and wrote an article entitled, 'Anti-"Philosemitism" and Anti-Antisemitism in Imperial Germany', in Adam Sutcliffe, Jonathan Karp (eds.) *Philosemitism in History*. (New York: Cambridge University Press, 2011, 170-189).

Dr Kessler published two articles on Jewish-Christian Relations during the year 2011-12. Firstly, "A Jewish response to Gavin D'Costa" (*Theological Studies* 73, No 3 pp 614-629) and secondly, "Rethinking the Christian-Jewish relationship: some reflections from a Jewish Theologian" (*Pastoral Review* 7:4, pp 16-23). He has also been invited by SCM to put together a collection of his writings over the last 15 years for publication in 2013 in a volume entitled, *Jews, Christians and Muslims*.

CJCR also hosted 2 Visiting Fellowships: Dr Aaron Rosen and Professor Michael Marrissen both pursued research at the Woolf Institute in 2011/12. Dr Rosen, who has since been appointed as Lecturer in Sacred Traditions & the Arts at King's College London, examined works by modern and contemporary Jewish, Christian, and Muslim artists, in order to untap potential to open up hospitable spaces for inter-religious dialogue. Professor Marissen, Professor of Music at Swarthmore and an internationally acclaimed J.S. Bach scholar, recently completed a monograph, *Handel's Messiah and Christian Triumphalism*. In his Fellowship he explored Christian anti-Judaism in Baroque music.

# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

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#### CJCR Public Engagement

The promotion of understanding between Jews and Christians has been a part of the mission of CJCR since inception. 2011-12 has been a busy year and among the dialogue activities were two highlights:

1) An extremely well-attended high profile lecture in February by Archbishop Vincent Nichols who offered some reflections on Jewish-Christian Relations in a public lecture on the subject of 'God in the City'. Reflecting on the theme of the common good, the Archbishop remarked that "one of the significant features of our times is the profound desire to foster and benefit from genuine dialogue between our religious beliefs and traditions."

2) In December, the Woolf Institute co-hosted a lecture by Chief Rabbi Lord Sacks on the question "Has Europe Lost its Soul?" This lecture marked the occasion of the Chief Rabbi's private audience with Pope Benedict XVI, an audience facilitated by Dr Kessler. Reflecting on the trip he commended the Cardinal Bea Centre for Judaic Studies at the Gregorian and the Woolf Institute as representing "the best of European thought, wisdom and spirituality. Through collaborative work, my hope is that these two institutions will help build a European platform to showcase and apply the resources that this continent with its rich heritage has to offer to build a better future for the world."

In addition to these lectures, the Lambeth Jewish Forum, a joint initiative with the Office of the Archbishop of Canterbury and the Woolf Institute, continued to meet regularly. The rationale for the Forum lies in the significant role of the Church of England and the Anglican Communion more generally, and the Archbishop of Canterbury in particular, plays in advancing Jewish-Christian relations. During the year the Forum published a document entitled, *Jews and Christians: Perspectives on Mission*, written by its members: Revd. Patrick Morrow, Rabbi Reuven Silverman and Prof. Daniel Langton. The document has been widely circulated in the UK and a number of seminars were organised to coincide with publication.

Finally, CJCR staff are often called upon to write for the wider public and Dr Kessler in particular is a regular contributor to *The Tablet*, *The Jewish Chronicle* as well as to BBC Radio 4.

#### Centre for the Study of Muslim-Jewish relations (CMJR)

##### CMJR Teaching

As well as contributing to the course *Jews, Christians and Muslims in Europe: Modern Challenges*, described above, CMJR and the School of International Service at the American University in Washington jointly delivered an e-learning course entitled *Bridging the Great Divide: The Jewish-Muslim Encounter*, for the second year.

The course was conceived by Dr Ed Kessler and Professor Akbar Ahmed, Ibn Khaldun Chair of Islamic Studies. 5 students from around the world explored the history, culture and theology of Muslims and Jews, reflecting both on similarities and differences as well as the major challenges. Assisted by leading scholars in Europe and the US, the 15-week course also offered strategies for building bridges between the communities.

During 2011/12 discussions took place with the University's Faculty of Asian and Middle Eastern Studies about revising the MPhil in Middle Eastern Studies (and were completed shortly after the end of the financial year). Consequently, as of 2013-14, staff of the Woolf Institute will contribute to teaching in the newly reconstituted MPhil and will offer two papers in Muslim-Jewish Relations that will cover topics ranging from comparative religious texts to contemporary rights of religious minorities in the region. The staff will be affiliated lecturers of the Faculty of Asian and Middle East Studies.

CMJR staff were also invited to contribute to the teaching programme at the newly founded Cambridge Muslim College as well as the Cambridge Theological Federation.

# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

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#### CMJR Research

The beginning of the year was marked by a conference organized in conjunction with the University's Centre of Islamic Studies entitled *Intertwined Worlds*, which included an address by the Chief Rabbi, Lord Sacks, marking the 10th anniversary of 9/11. The two-day conference focused on the historical and contemporary interactions between Muslims and Jews, dealing with the diverse ways in which the traditions, cultures and heritage of the Jews and Muslims of the Islamic world were interconnected in history, including exegetical works, devotional practices, artistic expressions, literary and intellectual cross-fertilisation, social interaction, and common spaces and places. The proceedings will be published by Brill in a volume entitled *Muslim-Jewish Relations in Past and Present: A Kaleidoscopic View*, edited by CMJR Academic Director Dr Josef Meri and Dr Camilla Adang.

CMJR's academic excellence is also underpinned by research in the study of Muslim-Jewish relations. *Intertwined Worlds*, published under the auspices of Wiley-Blackwell's Religion Compass and edited by Dr Josef Meri, is an academic journal which explores the historical relationships and spiritual affinities between Islam and Judaism, offering authoritative articles on a wide variety of topics within the study of Muslim-Jewish relations accessible to a broad audience. Six articles were uploaded in 2011/12, exploring issues within the field of Muslim-Jewish relations and the civilisational context.

Dr Meri also chaired a number of postgraduate seminars, including *Islamists and the Egyptian Revolution* by Dr Ewan Stein (Edinburgh University), *The Discourse on Antisemitism and Islamophobia*, by Dr Christine Achinger (Warwick University), *The Arabs and the Holocaust* (Dr Gilbert Achcar, SOAS) as well as a series of lectures by the two CMJR Visiting Fellows in 2011/12, Professors Fred Astren and Akbar Ahmed.

Professor Akbar Ahmed, Ibn Khaldun Chair of Islamic Studies at the American University in Washington DC, has taught at Princeton, Harvard, and Cambridge Universities. During his Fellowship at the Woolf Institute he delivered lectures on the state of relations between the Abrahamic Faiths and reflected on theological training. For his part, Professor Fred Astren from San Francisco State University, researched on relations between Medieval Judaism and Islam and delivered lectures both in Cambridge and elsewhere the UK.

#### CMJR Public Engagement

The promotion of dialogue between Muslims and Jews has been a part of the mission of CMJR since its inception in 2006. One of its first dialogue activities was to facilitate the publication by Muslim scholars of the world's first cross-denominational statement from Muslims to Jews in modern times called 'A Call to Dialogue' (2008).

2011-12 has been a busy year and CMJR staff have been regularly called upon to provide commemorative lectures around the country. This year Dr Kessler gave a number of lectures on the state of play in Muslim-Jewish relations in Cambridge but also beyond, including Bristol (hosted by Muslim-Jewish dialogue group, *Davar*) and at the New London Synagogue in London (part of the *Quest* series of lectures).

In March, CMJR Academic Director Dr Josef Meri led a trip to the Hajj exhibition at the British Museum. This exhibition was the first of its kind, displaying manuscripts, textiles, historic photographs and contemporary art devoted to the pilgrimage to Mecca.

In June, CMJR hosted a speaker event by The Israeli-Palestinian Bereaved Families Forum. Well attended by students, staff and Cambridge residents, Palestinian Seham Abu Awwad and Israeli Robi Damelin told their stories about the loss of their loved ones in the Middle East conflict and explained why, despite challenging political circumstances, they believed that it was more important than ever to work together for peace and reconciliation.



# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2012**

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### **The Centre for Public Education (CPE)**

The role of the Centre for Public Education (CPE) is to ensure that the teaching and research of the Institute is accessible to people who are unable to study full-time but who are interested in relations between Jews, Christians and Muslims and/or who require knowledge in this field for professional reasons. CPE offers courses that address trilateral relations between Jews, Christians and Muslims within a wider social context. They are delivered through seminars, workshops and plenary sessions, and also via e-learning.

The public education courses were developed because it became clear that a greater understanding of the historical and contemporary encounter between the three faiths has increasing relevance for anyone working in or with faith communities. The Centre has been working with a range of organisations delivering specially tailored education programmes for public sector bodies, wider community-based groups and faith communities, such as the Foreign and Commonwealth Office, the National Health Service, the Police Service and Cambridge City Council.

The National Health Service is a good example of how CPE programmes originate out of academic research. Following a two-year research project (2008-10) on *End of Life issues in Judaism and Islam*, a one-day course entitled *End of Life* was created. It is now delivered in hospitals in the UK three times a year.

*End of Life* offers participants, primarily healthcare professionals, an opportunity to develop skills and knowledge to engage confidently with patients and their families in conversations about end of life care in cases affected by religious beliefs and practices. By working through case studies drawn from a broad range of clinical settings, participants develop their skills and understanding to offer the best end of life care to patients from different religious backgrounds. Subjects covered included definitions of death, withholding and withdrawing treatment and the role of chaplains.

CPE regularly responds to requests for tailored courses from a wide variety of people including those involved in pastoral work, such as clergy and teachers; people involved in interfaith work, both nationally and internationally; and community liaison officers amongst others.

During 2011/12 the Institute was asked to research and prepare tailored programmes on Religion and Foreign Policy for the Foreign and Commonwealth Office and CPE will continue to deliver training programmes in 2012/13.

# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2012*

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#### **Achievements and performance**

##### ***Financial Support through Grants and Donations***

The Woolf Institute greatly appreciates the support of individuals, private companies, public bodies, Trusts and Foundations in support of its educational activities.

We would like to acknowledge with gratitude the following who have supported the Institute through significant grants and donations in 2011-12:-

The Alliance Family Foundation  
The B-L Foundation  
The Stichting Benevolentia  
Sir Trevor Chinn  
Corob Group  
The Dorset Trust  
Heron International  
The Humanitarian Trust  
The Ian Karten Charitable Trust  
The Jerusalem Trust  
Ploughshare Trust  
Quraysh  
Romulus  
Rothschild, Europe  
The Sansom-Eligator Foundation  
The Shasha Foundation  
The Spalding Trust  
The Harold Hyam Wingate Foundation  
Charles Wolfson Charitable Trust  
United Charities Fund of the Liberal Jewish Synagogue

We also acknowledge with gratitude those Trusts and individuals who prefer to remain anonymous.

In May, a major fundraising dinner was held at London's Middle Temple, hosted by Lord Harry Woolf, in aid of the Woolf Institute. The Guest of Honour was the Chief Rabbi, Lord Sacks, who will be retiring in the summer of 2013. In addition to raising funds for the new building, £100,000 was raised for the running costs of the Institute.

#### **Financial review**

At the year end, the Woolf Institute had net assets of £1,567,349 (2011- £1,556,349), made up of unrestricted reserves of £188,461 and endowment reserves of £1,378,888. The running costs of the Institute are also supported by fundraising events and the continuing support of trusts and individuals, who are listed in this report. Many supporters have generously agreed to provide ongoing support for a number of years. The resources expended in the year were in accordance with the key objectives of the Institute.

#### **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# WOOLF INSTITUTE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2012**

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### Investment policy

Following the investment advice from Smith and Williamson Fund Managers, the Institute is following a funds-based solution using funds approved by the Charity Commissioners, rather than a segregated account with individual securities managed by a discretionary manager.

The table below shows the preferred asset allocation.

Strategy	%
UK Equities	30.00
Overseas equities	25.00
Bonds	20.00
Property	07.50
Hedge fund / other	07.50
Cash	10.00

### Asset cover for funds

Note 18 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

### Plans for the future

The on-site courses and e-learning programmes will continue to provide the bulk of the Woolf Institute's educational programmes. Greater emphasis will be placed on generating research income through innovative academic projects. The Centre for Public Education will continue to expand as demand grows and the Woolf Institute will become increasingly recognised as a Centre of Excellence both by the wider public and also in the scholarly community.

The challenging financial climate is likely to have a negative impact on the Woolf Institute's income in the next 12 months. However, the strong financial reserves put the Institute in a sound financial position.

The long-term financial aim remains to establish an endowment fund of £9 million to underpin the long-term future as well as a multi-million pound capital appeal for the building of a permanent home for the Woolf Institute, at Westminster College.

### Auditors

A resolution proposing that Simon Silver-Myer be reappointed as auditors of the company will be put to the members.

On behalf of the board of Trustees



**Dr Edward Kessler MBE (Founder And Director)**

Trustee

Dated: 14 May 2013

# WOOLF INSTITUTE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The Trustees, who are also the directors of Woolf Institute for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# WOOLF INSTITUTE

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WOOLF INSTITUTE

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We have audited the accounts of Woolf Institute for the year ended 31 August 2012 set out on pages 17 to 28. 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 charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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, the Trustees, who are also the directors of Woolf Institute for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors 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 accounts 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 accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity'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 accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on accounts**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2012 and of its 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.

# WOOLF INSTITUTE

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE TRUSTEES OF WOOLF INSTITUTE

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#### **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 Trustees' Report is inconsistent in any material respect with the accounts; or
- the charitable company has not kept adequate accounting records; or
- the accounts 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.



**Mr Michael Simon (Senior Statutory Auditor)**  
for and on behalf of Simon Silver-Myer

#### **Chartered Accountants**

##### **Statutory Auditor**

8 Durweston Street

London W1H 1EW

Dated: 16<sup>th</sup> May 2013

Simon Silver-Myer is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# WOOLF INSTITUTE

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2012

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2012 £	Total 2011 £
<b>Incoming resources from generated funds</b>						
Donations, legacies and gifts	2	234,202	75,598	200,000	509,800	350,400
Activities for generating funds		67,425	-	-	67,425	38,001
Investment income	3	143	-	35,682	35,825	46,672
		<u>301,770</u>	<u>75,598</u>	<u>235,682</u>	<u>613,050</u>	<u>435,073</u>
Activities in furtherance of the charity's objects.	4	44,621	-	-	44,621	61,785
Other incoming resources	5	41,642	-	-	41,642	8,315
		<u>388,033</u>	<u>75,598</u>	<u>235,682</u>	<u>699,313</u>	<u>505,173</u>
<b>Total incoming resources</b>						
<b>Resources expended</b>						
<b>Costs of generating funds</b>						
Fund raising and publicity costs.	6	35,476	-	57,611	93,087	22,069
		<u>35,476</u>	<u>-</u>	<u>57,611</u>	<u>93,087</u>	<u>22,069</u>
<b>Net incoming resources available</b>						
		<u>352,557</u>	<u>75,598</u>	<u>178,071</u>	<u>606,226</u>	<u>483,104</u>
<b>Charitable activities</b>						
Teaching, research and interfaith dialogue		559,405	74,019	19,439	652,863	554,644
		<u>559,405</u>	<u>74,019</u>	<u>19,439</u>	<u>652,863</u>	<u>554,644</u>
Governance costs		12,812	-	-	12,812	10,328
		<u>12,812</u>	<u>-</u>	<u>-</u>	<u>12,812</u>	<u>10,328</u>
<b>Total resources expended</b>						
		<u>607,693</u>	<u>74,019</u>	<u>77,050</u>	<u>758,762</u>	<u>587,041</u>
<b>Net (outgoing)/incoming resources before transfers</b>						
		<u>(219,660)</u>	<u>1,579</u>	<u>158,632</u>	<u>(59,449)</u>	<u>(81,868)</u>
Gross transfers between funds	11	221,000	(1,579)	(219,421)	-	-
		<u>221,000</u>	<u>(1,579)</u>	<u>(219,421)</u>	<u>-</u>	<u>-</u>
<b>Net incoming/(outgoing) resources</b>						
		<u>1,340</u>	<u>-</u>	<u>(60,789)</u>	<u>(59,449)</u>	<u>(81,868)</u>
<b>Other recognised gains and losses</b>						
Gains on investment assets		-	-	70,449	70,449	28,625
		<u>-</u>	<u>-</u>	<u>70,449</u>	<u>70,449</u>	<u>28,625</u>
<b>Net movement in funds</b>						
		<u>1,340</u>	<u>-</u>	<u>9,660</u>	<u>11,000</u>	<u>(53,243)</u>
<b>Fund balances at 1 September 2011</b>						
		<u>187,121</u>	<u>-</u>	<u>1,369,228</u>	<u>1,556,349</u>	<u>1,609,592</u>
<b>Fund balances at 31 August 2012</b>						
		<u>188,461</u>	<u>-</u>	<u>1,378,888</u>	<u>1,567,349</u>	<u>1,556,349</u>

# WOOLF INSTITUTE

## SUMMARY INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2012**

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	2012 £	2011 £
Gross income	463,631	358,845
Transfer from endowment funds	219,421	232,000
	<hr/>	<hr/>
Total income	683,052	590,845
Total expenditure from income funds	681,712	587,041
	<hr/>	<hr/>
<b>Net income for the year</b>	<b>1,340</b>	<b>3,804</b>
	<hr/>	<hr/>

The summary income and expenditure account is derived from the statement of financial activities on page 0 which, together with the notes on pages 21 to 28, provides full information on the movements during the year on all funds of the charity.

## STATEMENT OF RECOGNISED GAINS AND LOSSES

<b>Net income for the year</b>	<b>1,340</b>	3,804
Net movement on endowment funds	9,660	(57,047)
	<hr/>	<hr/>
	<b>11,000</b>	(53,243)
	<hr/>	<hr/>



# WOOLF INSTITUTE

## BALANCE SHEET

**AS AT 31 AUGUST 2012**

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	12		5,688		7,380
<b>Current assets</b>					
Debtors	13	50,926		43,219	
Investments		1,523,514		1,102,939	
Cash at bank and in hand		43,684		453,660	
		<u>1,618,124</u>		<u>1,599,818</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(56,463)</u>		<u>(50,849)</u>	
<b>Net current assets</b>			<u>1,561,661</u>		<u>1,548,969</u>
<b>Total assets less current liabilities</b>			<u><u>1,567,349</u></u>		<u><u>1,556,349</u></u>
<b>Capital funds</b>					
Endowment funds	16	1,378,888		1,369,228	
(including revaluation reserve of £206,030 (2011: £139,901))					
<b>Income funds</b>					
Unrestricted funds			<u>188,461</u>		<u>187,121</u>
			<u><u>1,567,349</u></u>		<u><u>1,556,349</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2012, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

# WOOLF INSTITUTE

## BALANCE SHEET (CONTINUED)

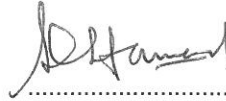
**AS AT 31 AUGUST 2012**

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The accounts were approved by the Board on May 14, 2013



Dr Edward Kessler (Founder and Director)  
Trustee



Lord Khalid Hameed CBE (Chair)  
Trustee

Company Registration No. 3540878

# WOOLF INSTITUTE

## NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 31 AUGUST 2012**

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### **1 Accounting policies**

#### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

#### **1.2 Incoming resources**

Donations, legacies, gifts and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### **1.3 Resources expended**

The accounts include all direct costs attributable to incoming resources and are recognised as and when incurred.

Management and administration expenses are allocated in so far as they are capable of being allocated to specific projects.

Allocation and apportionment of costs is calculated on a project by project basis.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% per annum straight line on cost
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#### **1.5 Investments**

Investments are shown at market value where there is a readily identifiable market value. Where there is no readily identifiable market value they are recorded at cost. The Institute revalues its investments regularly so that when investments are sold, gain or losses which arose before the previous year-end have already been recognised. Movements in value arising from investment changes or revaluation, together with profits or losses on disposal of investments, have been recognised in the endowment fund.

#### **1.6 Pensions**

The charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **1.7 Accumulated funds**

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

# WOOLF INSTITUTE

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

### 2 Donations, legacies and gifts

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2012 £	Total 2011 £
Donations and gifts	234,202	75,598	200,000	509,800	350,400

#### Donations and gifts

Restricted funds:

Donations and gifts Directorship	-	40,585
Bursaries fund	45,035	51,150
MSt Development Fund	28,000	25,000
RF Holocaust Study Programme	-	12,655
Travel grants	2,563	8,500
	<b>75,598</b>	<b>137,890</b>

### 3 Investment income

	Unrestricted funds £	Endowment funds £	Total 2012 £	Total 2011 £
Income from listed investments	-	30,993	30,993	43,758
Interest receivable	143	4,689	4,832	2,914
	<b>143</b>	<b>35,682</b>	<b>35,825</b>	<b>46,672</b>

### 4 Activities in furtherance of the charity's objects.

	2012 £	2011 £
Teaching, research and interfaith dialogue	<b>44,621</b>	<b>61,785</b>

# WOOLF INSTITUTE

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

#### 5 Other incoming resources

	2012 £	2011 £
Other income	41,207	5,579
Rent income	435	2,736
	<u>41,642</u>	<u>8,315</u>

#### 6 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2012 £	Total 2011 £
<b>Costs of generating funds</b>					
Fund raising and publicity costs.	-	-	93,087	93,087	22,069
<b>Charitable activities</b>					
<u>Teaching, research and interfaith dialogue</u>					
Activities undertaken directly	448,708	6,677	197,478	652,863	554,644
<b>Governance costs</b>	-	-	12,812	12,812	10,328
	<u>448,708</u>	<u>6,677</u>	<u>303,377</u>	<u>758,762</u>	<u>587,041</u>

#### Auditors' remuneration

Fees payable to the auditor for the audit of the charity's annual accounts	<u>4,350</u>	<u>4,350</u>
Fees payable to the auditor and its associates for other services		
Other services	<u>8,464</u>	<u>5,978</u>

Governance costs includes payments to the auditors as per above analysis.

# WOOLF INSTITUTE

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

#### 7 Fund raising and publicity costs.

	2012 £	2011 £
Other costs comprise:		
Advertising	277	740
Marketing	3,706	787
Publications	29,633	15,752
Public relations	1,860	4,114
Other costs	57,611	676
	<b>93,087</b>	<b>22,069</b>

#### 8 Activities undertaken directly

	2012 £	2011 £
Other costs relating to teaching, research and interfaith dialogue comprise:		
CMJR Expenses	2,461	2,577
Course miscellaneous expenses	5,270	6,482
Conference costs	20,293	16,363
Books	3,154	10,626
Student bursaries	21,125	23,197
MSt course costs	7,796	10,382
Visiting fellowship expenses	14,638	14,414
Mst general costs	12,803	-
Other costs	109,938	93,716
	<b>197,478</b>	<b>177,757</b>

#### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, apart from the Executive Director, who has been exceptionally approved by the charity Commissioners. He was however reimbursed a total of £6,209 travelling expenses (2011- £2,280).

# WOOLF INSTITUTE

## NOTES TO THE ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2012**

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### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2012</b>	2011
	<b>Number</b>	Number
Executive	<b>2</b>	1
Academic	<b>7</b>	7
Administration	<b>5</b>	4
	<b>14</b>	12

#### Employment costs

	<b>2012</b>	2011
	<b>£</b>	£
Wages and salaries	<b>365,907</b>	315,493
Social security costs	<b>38,466</b>	31,890
Other pension costs	<b>44,335</b>	24,479
	<b>448,708</b>	371,862

There were no employees whose annual remuneration was £60,000 or more.

### 11 Transfers

The transfer of £219,421 from the endowment funds and the transfer of £1,579 from restricted funds covered a shortfall in unrestricted fund net resources available of £221,000.

# WOOLF INSTITUTE

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

#### 12 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 September 2011	56,472
Additions	4,985
	<hr/>
<b>At 31 August 2012</b>	<b>61,457</b>
	<hr/>
<b>Depreciation</b>	
At 1 September 2011	49,092
Charge for the year	6,677
	<hr/>
<b>At 31 August 2012</b>	<b>55,769</b>
	<hr/>
<b>Net book value</b>	
<b>At 31 August 2012</b>	<b>5,688</b>
	<hr/> <hr/>
At 31 August 2011	7,380
	<hr/> <hr/>

13 Debtors	2012 £	2011 £
Other debtors	47,766	5,415
Prepayments and accrued income	3,160	37,804
	<hr/>	<hr/>
	<b>50,926</b>	43,219
	<hr/> <hr/>	<hr/> <hr/>

Other debtors include gift aid tax reclaims receivable of £37,232 (2011: £nil).

14 Creditors: amounts falling due within one year	2012 £	2011 £
Taxes and social security costs	17,355	19,662
Other creditors	17,036	11,174
Accruals	22,072	20,013
	<hr/>	<hr/>
	<b>56,463</b>	50,849
	<hr/> <hr/>	<hr/> <hr/>



# WOOLF INSTITUTE

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

#### 15 Pension and other post-retirement benefit commitments

##### Defined contribution

	2012 £	2011 £
Contributions payable by the company for the year	44,335	24,479

#### 16 Endowment funds

	Balance at 1 September 2011 £	Incoming resources £	Movement in funds Resources expended £	Transfers £	Investments gains/losses £	Balance at 31 August 2012 £
<b>Permanent endowments</b>						
Endowment Appeal Fund	1,369,228	35,681	(28,950)	(219,421)	70,449	1,226,987
Permanent Bulding Fund	-	200,000	(48,099)	-	-	151,901
	1,369,228	235,681	(77,049)	(219,421)	70,449	1,378,888

The Endowment Appeal Fund was launched in 2002 to provide an adequate capital base to secure the Woolf Institute's financial future. During the year a Building Appeal Endowment was created to support the development of a permanent home for the Woolf Institute.

#### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Travel Fund	-	2,563	(2,563)	-
Student Bursary Fund	-	45,035	(45,035)	-
Mst Development Fund	-	28,000	(28,000)	-

- The Student Bursary Fund enables students to study at the Woolf Institute who would not otherwise be able to afford the costs. The fund contributes towards course fees, accommodation and living expenses.
- The MSt Development Fund was established in 2008 to support the development of the Master of Studies Degree in the Study of Jewish-Christian relations.
- The Travel Grant fund was to assist the executive director towards overseas projects.

# WOOLF INSTITUTE

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

#### 18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 August 2012 are represented by:				
Tangible fixed assets	5,688	-	-	5,688
Current assets	239,236	-	1,378,888	1,618,124
Creditors: amounts falling due within one year	(56,463)	-	-	(56,463)
	<u>188,461</u>	<u>-</u>	<u>1,378,888</u>	<u>1,567,349</u>
Unrealised gains included above:				
On investments	-	-	206,030	206,030
	<u>-</u>	<u>-</u>	<u>206,030</u>	<u>206,030</u>
Reconciliation of movements in unrealised gains				
Unrealised gains at 1 September 2011	-	-	139,901	139,901
Net gains on revaluations in year	-	-	66,129	66,129
Unrealised gains at 31 August 2012	<u>-</u>	<u>-</u>	<u>206,030</u>	<u>206,030</u>



