

THE JOIR AND KATO WEISZ FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE JOIR AND KATO WEISZ FOUNDATION

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THE JOIR AND KATO WEISZ FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Mr Gideon Wittenberg, Chair
Mr Neil Richard Kelsey (appointed 6 May 2021)
Dr Jeremy Schonfield (appointed 6 May 2021)
Mr Mark Baczoni (appointed 6 May 2021)
Dr Judit Szekacs-Weisz (appointed 6 May 2021)

**Charity registered
number**

1134632

Principal office

The Harley Building
77-79 New Cavendish Street
London
W1W 6XB

Accountants

Wilder Coe Ltd
1st Floor, Sackville House
143 - 149 Fenchurch Street
London
EC3M 6BL

Bankers

Kleinwort Hambros Bank Limited
5th Floor
8 St. James's Square
London
SW1Y 4JU

NatWest Bank PLC
7 North Street
Bishop's Stortford
Hertfordshire
CM23 2TJ

Solicitors

Ince Gordon Dadds LLP
Leconfield House
Curzon Street
London
W1J 5JA

Simons Muirhead & Burton LLP
87-91 Newman Street
London
W1T 3E

THE JOIR AND KATO WEISZ FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the The Joir and Kato Weisz Foundation for the year 1 April 2020 to 31 March 2021.

Objectives and activities

a. Policies and objectives

The charity's objects are to hold the Trust fund and all of its income upon trust and apply them for all objects which are regarded as exclusively charitable under the law of England and Wales.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The trustees have considered the Charity Commission's guidance on public benefit. The charity's aims are far reaching and for public benefit. By making grants to other charities which carry out work programmes and who benefit individuals in accordance with the charity's aims, the trustees are confident that their public benefit is fulfilled. The trustees have not placed any restrictions on who has opportunity to benefit within categories stated above. The trustees also consider that there is no detriment, harm or private benefit that arises from carrying out the charity's aims.

b. Strategies for achieving objectives

While retaining its general scope, it is intended that the charity will make grants to any individual, group, organisation, or institution to provide and assist in the provision of conferences, courses of instruction, exhibitions, lectures and other educational activities.

c. Activities undertaken to achieve objectives

In line with the charity's objectives, the trustees continue to make grant payments to various organisations in line with the charitable objectives. The largest grant during the current year was to the charity's subsidiary company, Whizz Films Limited, a film production company. Whizz Films Limited creates scripts and produces educational based films which is in line with the charitable objectives.

In the prior year, a significant donation of £1,289,000 was committed to the Bevis Marks Synagogue Heritage Foundation to assist with the funding of the development and renovation works. This is being paid in line with cash flow requirements. The Synagogue is creating a visitor centre for arts, cultural and educational purposes as part of the renovation work.

Achievements and performance

a. Main achievements of the Charity

The charity relies on donations and gifts to fund its activities which usually come from connected parties. During the year, the charity received income from donations and investments of £85,104 (*As restated 2020 - £1,391,455*). The administration and grant expenditure during the period was £61,162 (*As restated 2020 - £1,377,530*). This figure included support and governance costs of £23,326 (*2020 - £24,747*). This resulted in a net movement in funds of £23,942 (*2020 - £13,915*).

b. Investment policy and performance

The charity's investment comprises its 100% shareholding in its subsidiary company, Whizz Films Limited valued at the cost of £1.

In addition to this, the charity has an unlisted investment valued at the cost of £91,300. Dividends are being received annually on this investment.

THE JOIR AND KATO WEISZ FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

c. Plans for the future

Since the year end, an additional £400,000 of the committed grant to Bevis Marks Synagogue Heritage Foundation has been paid. The charity continues to pay additional grants to other organisations in line with the charitable objectives.

Financial review

a. Going concern

The trustees have considered whether the charity has been affected by the economic impact and restrictions of that have ensued following the coronavirus pandemic that emerged in the prior year. The trustees are of the opinion that the charity has negligible recurring overheads and that they will continue to receive donations from related companies and therefore, having considered post year-end financial results and cash reserves, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

b. Reserves policy

The trustees report reserves of £136,579 (2020 - £112,637).

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 consider 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.

c. Principal funding

The principal funding of the charity is donations and gifts from connected parties. These donations and gifts are provided in order that the charity can make onward grants and donations to other organisations in line with its charitable objectives.

Dividends are also received from the unlisted investments which provides an additional source of income on an ongoing basis.

Structure, governance and management

a. Constitution

The Joir and Kato Weisz Foundation is a registered charity, number 1134632, and is constituted under a Trust deed dated 27 January 2010.

THE JOIR AND KATO WEISZ FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The power to appoint new trustees previously rested with the late George Weisz. Under the terms of Trust Deed, subsequent to George Weisz passing, appointment should be made by the Trustees, as soon as reasonably practicable and in their absolute discretion as the Executors of George Weisz estate shall propose. Trustees are selected for their expertise and experience. New trustees receive copies of the governing document and details of the administrative procedures, history and policies of the charity. In addition, all new trustees are given guidance material published by the Charity Commission on the responsibilities of being a trustee. The trustees are kept informed about the charity and relevant developments in the charity sector when appropriate.

The trustees who have served during the period are set out below. The trustees assess grant applications and consider the making of appropriate grants twice yearly. The trustees have no particular plans for future periods or activities to update on in this report.

c. Organisational structure and decision-making policies

The board of Trustees manage the charity.

The Trustee who served during the period was:

Mr Gideon Wittenberg

After the year end, the following Trustees were appointed:

Mr Neil Kelsey (appointed 6 May 2021)

Dr Jeremy Schonfield (appointed 6 May 2021)

Mr Mark Baczoni (appointed 6 May 2021)

Dr Judit Szekacs-Weisz (appointed 6 May 2021).

d. Related party relationships

The Trustees are involved as directors and trustees of other companies and charities and they are therefore considered to be related parties.

More detail on the nature of the transactions during the year can be found in note 17.

e. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE JOIR AND KATO WEISZ FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

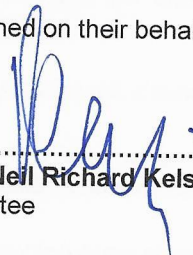
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Gideon Wittenberg
Trustee

Date: 4 . 2 . 2022



Mr Neil Richard Kelsey
Trustee

THE JOIR AND KATO WEISZ FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of The Joir and Kato Weisz Foundation ('the Charity')

I report to the charity Trustees on my examination of the financial statements of The Joir and Kato Weisz Foundation ('the Charity') for the year ended 31 March 2021 which comprises the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

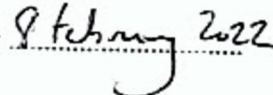
Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed: 

Dated:  8 February 2022

Robert Bradman BA CA

Wilder Coe Limited
1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

THE JOIR AND KATO WEISZ FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
Income from:				
Donations and legacies	4	57,713	57,713	1,383,144
Investments	5	27,391	27,391	8,301
Total income		85,104	85,104	1,391,445
Expenditure on:				
Raising funds	6	400	400	401
Charitable activities	8	60,762	60,762	1,377,129
Total expenditure		61,162	61,162	1,377,530
Net movement in funds		23,942	23,942	13,915
Reconciliation of funds:				
Total funds brought forward		112,637	112,637	98,722
Net movement in funds		23,942	23,942	13,915
Total funds carried forward		136,579	136,579	112,637

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

THE JOIR AND KATO WEISZ FOUNDATION

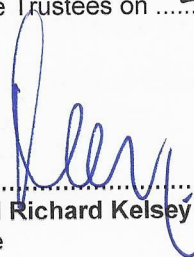
BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Investments	12	91,301	33,555
Current assets			
Debtors	13	689,000	1,089,000
Cash at bank and in hand		448,538	82,692
		<u>1,137,538</u>	<u>1,171,692</u>
Creditors: amounts falling due within one year	14	(1,092,260)	(1,092,610)
Net current assets		<u>45,278</u>	<u>79,082</u>
Total net assets		<u><u>136,579</u></u>	<u><u>112,637</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	136,579	112,637
Total funds		<u><u>136,579</u></u>	<u><u>112,637</u></u>

The financial statements were approved and authorised for issue by the Trustees on 4.2.2022 and signed on their behalf by:



Mr Gideon Wittenberg
Trustee



Mr Neil Richard Kelsey
Trustee

The notes on pages 9 to 18 form part of these financial statements.

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Joir and Kato Weisz Foundation is an unincorporated Charity registered at the Charities Commission with charity number: 1134632. Its principal address is The Harley Building, 77-79 New Cavendish Street, London, W1W 6XB.

The financial statements are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The Joir and Kato Weisz Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have considered whether the charity has been affected by the economic impact and restrictions that have ensued as a result of the coronavirus pandemic that continued to impact the current year. The Trustees are of the opinion that the charity has negligible recurring overheads and that they will continue to receive donations from related companies and therefore, having considered post year-end financial results and cash reserves, the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which are within the control of the Foundation which have not been met at the year end are noted as a commitment, but not accrued as expenditure. Grants offered where conditions have been met but not yet paid or where conditions are outside of the control of the Foundation are accrued for at the year end.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The Charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and liabilities are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Prior year adjustment

The current year accounts show a prior year restatement to various balances in relation to committed donations and grant payments that had not been recognised in full for the year ended 31 March 2020.

In January 2020, a commitment was made between The Joir and Kato Weisz Foundation to provide funding of £1,289,000 to Bevis Marks Synagogue Heritage Foundation to fund their redevelopment works. The only varying factor is the timing of the transfer of funds to fall in line with cash flow requirements of the recipient which is outside of the control of the Foundation. The full committed amount should therefore have been recognised at the time of the commitment and accrued. The accrual would be unwound as physical cash payments were made.

This grant payable is being matched by inward donations agreed upon with the late George Weisz and upheld by his estate. This funding would be to directly pay for any outward grant payments. This therefore means that in order to show a true and fair view, the corresponding accrued income should also be reflected.

The impact to the financial statements is as follows:

Donations received in 2020 increased by £1,089,000 to £1,383,144. This was reflective of the fact that the full donation expected is £1,289,000 however £200,000 of this amount was already received during the 2020 year end.

Grants payable to institutions increased by £1,089,000 to £1,352,382. This was reflective of the fact that £200,000 of funding was paid out to Bevis Marks Synagogue Heritage Foundation.

The net impact to unrestricted reserves was £Nil.

Debtors, namely prepayments and accrued income, increased to £1,089,000 to reflect the remaining donations that are still expected to be received as at 31 March 2020.

Creditors, namely accruals and deferred income, increased by £1,089,000 to £1,092,610 to reflect the remaining grants payable as at 31 March 2020.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>As restated Total funds 2020 £</i>
Donations	57,713	57,713	1,383,144

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from unlisted investments	27,391	27,391	8,301

6. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	400	400	401

7. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds As restated 2020 £
Grants payable	16,436	16,436	1,352,382
Total 2020	1,352,382	1,352,382	

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2021 £	As restated 2020 £
Name of institution		
Bevis Marks Synagogue Heritage Foundation	3,911	1,310,382
Dr Jeremy Schonfield	-	5,000
Leo Baeck Library	1,525	-
St Mary's Coronary Flow Trust	-	15,000
The Arvon Foundation Limited	1,000	-
The Freud Museum London	-	10,000
The Pearl King Archive Trust	-	3,000
Whizz Films Limited	10,000	9,000
	16,436	1,352,382

8. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	As restated Total funds 2020 £
Charitable activities	16,436	44,326	60,762	1,377,129
<i>Total 2020 as restated</i>	<i>1,352,382</i>	<i>24,747</i>	<i>1,377,129</i>	

Analysis of support costs

	Charitable activities 2021 £	Total funds 2021 £	Total funds 2020 £
Management fees	9,000	9,000	13,953
Travelling expenses	78	78	490
Governance costs	35,248	35,248	10,304
	44,326	44,326	24,747

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Analysis of governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Legal and professional fees	30,610	30,610	6,312
Insurance	399	399	349
Independent Examination fees	3,250	3,250	3,600
Foreign exchange differences	989	989	43
	<u>35,248</u>	<u>35,248</u>	<u>10,304</u>

9. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,250</u>	<u>3,600</u>

10. Employees

During the year, the average number of Trustees was 1 (2020 - 1).

11. Trustees' remuneration and expenses

During the year, no Trustee received any remuneration (2020 - Nil).

During the year, travelling expenses totaling £78 were reimbursed or paid directly to 1 Trustee (2020 - £221 to 1 Trustee).

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2020	1	33,554	33,555
Additions	-	57,746	57,746
	<hr/>	<hr/>	<hr/>
At 31 March 2021	1	91,300	91,301
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2021	1	91,300	91,301
	<hr/>	<hr/>	<hr/>
At 31 March 2020	1	33,554	33,555
	<hr/>	<hr/>	<hr/>

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Whizz Films Limited	08127442	215-221 Borough High Street, C/O Eam Limited, London, SE1 1JA	Film production

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year to 30 September 2020 were:

Name	Loss for the year £	Net liabilities £
Whizz Films Limited	(3,106)	(12,629)

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Debtors

	2021 £	As restated 2020 £
Due within one year		
Prepayments and accrued income	689,000	1,089,000

14. Creditors: Amounts falling due within one year

	2021 £	As restated 2020 £
Other creditors	10	10
Accruals and deferred income	1,092,250	1,092,600
	<u>1,092,260</u>	<u>1,092,610</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General funds - all funds	112,637	85,104	(61,162)	136,579

Statement of funds - prior year

	Balance at 1 April 2019 £	As restated Income £	As restated Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General funds	98,722	302,445	(288,530)	112,637
Designated funds	-	1,289,000	(1,289,000)	-
	<u>98,722</u>	<u>1,591,445</u>	<u>(1,577,530)</u>	<u>112,637</u>

THE JOIR AND KATO WEISZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	91,301	91,301
Current assets	1,137,538	1,137,538
Creditors due within one year	(1,092,260)	(1,092,260)
Total	136,579	136,579

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	33,555	33,555
Current assets	1,171,692	1,171,692
Creditors due within one year	(1,092,610)	(1,092,610)
Total	112,637	112,637

17. Related party transactions

During the year, the Foundation made grants of £10,000 (2020: £9,000) to Whizz Films Limited, a subsidiary company. A Trustee of the Foundation is also a Director of Whizz Films Limited.

During the year, the Foundation made grants of £Nil (2020: £1,289,000) to the Bevis Marks Synagogue Heritage Foundation, a charity in which there is a common Trustee. The Foundation also paid expenses on their behalf totaling £21,000 (2020: £Nil).

During the year, donations of £Nil (2020: £68,750) including gift aid were received under a gift aid arrangement from G Weisz, a former Trustee of the Foundation.

During the year, cash was received against donations already pledged of £400,000 (2020: £8,000) were received from Chance Ventures Limited BVI, a company in which a Trustee is a Director.

During the year, donations of £57,713 (2020: £8,000) were received from HRM Participations Ltd BVI, a company in which a Trustee is a Director.

During the year, donations of £Nil (2020: £209,000) were received from Springcrown Limited, a company in which a Trustee is a Director.