

KANTOR FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

KANTOR FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Corporate Trustee	Kantor Trustees (excluded by the Order of the Charity Commission dated 31 May 2022)
Interim managers	Tom Murdoch and Tony Pidgeon of Stone King LLP (appointed by the Order of the Charity Commission dated 31 May 2022)
Charity number	1173549
Registered office	20 Old Bailey London EC4M 7AN
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	UBS Wealth Management 5 Broadgate London EC2M 2AN ING Luxembourg 26 Place de la Gare Luxembourg L-2965
Solicitors	Stone King LLP Boundary House 91 Charterhouse St Barbican London EC1M 6HR

KANTOR FOUNDATION

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KANTOR FOUNDATION

INTERIM MANAGERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Interim Managers present the annual report and financial statements of the Kantor Foundation (the 'Foundation') for the year 1 January 2021 to 31 December 2021. The financial statements have been prepared in accordance with the Foundation's governing document, the Charities Act 2011 and "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".

Appointment of Interim Managers

By way of an order dated 31 May 2022, the Charity Commission for England and Wales (the Charity Commission) appointed Tom Murdoch and Tony Pidgeon of Stone King LLP to be Interim Managers of the Foundation, pursuant to section 76(3)(g) of the Charities Act 2011.

The appointment is to the exclusion of the Foundation's sole trustee, Kantor Trustees (Company No: 1058243). The sole director of Kantor Trustees is Dr Viatcheslav Moshe Kantor (Dr Kantor). Dr Kantor is a designated person named on the consolidated sanctions list, published by the Office for Sanctions Implementation (OFSI). The Charity Commission's view was that, as a result of his designation, Dr Kantor could not act effectively in the interests of the Foundation. The purpose of the order appointing the Interim Managers therefore was (and continues to be) to safeguard and apply the assets of the Foundation for its charitable purposes.

In exercising their authority as Interim Managers to sign this report and the accounts the Interim Managers have relied upon the underlying records of the Foundation when preparing these accounts.

Statutory Inquiry

The Charity Commission opened a statutory inquiry into the Foundation on 7 April 2022. The appointment of the Interim Managers (detailed above) has been made in conjunction with the statutory inquiry. Under the General Licence issued by OFSI, the Interim Managers are permitted to act as receiver and manager of the Foundation's assets. The Interim Managers are appointed to fulfil a number of tasks in respect of the Foundation, including managing its assets and assessing the future liability of the Foundation. The Charity Commission has considered and has asked the Interim Managers to consider whether the Foundation is viable and can continue to operate, following sanctions imposed on Dr Kantor. The inquiries are also examining the conduct of the trustee and whether it has discharged its legal duties and responsibilities in its management and administration of the Foundation. The Charity Commission's inquiry into the Foundation remains ongoing. It is the Charity Commission's intention to publish an inquiry report upon its conclusion.

1. Structure and governance

The Foundation is a registered charity in England and Wales, number 1173549, and is constituted under a trust deed dated 25 January 2017, as amended on 22 June 2017.

2. Objectives and activities for the public benefit

The Foundation's objects are to further such exclusively charitable purposes as the Trustee (or the Interim Managers, under the order dated 31 May 2022) may in its/their discretion think fit.

During the financial year, the Foundation has focused its support on a number of grants, providing sustainable funding for beneficiary organisations working in relation to: (a) the advancement of education; (b) the advancement of Jewish culture; (c) the advancement of the Jewish religion; (d) the promotion of religious and racial harmony; and (e) the advancement of the arts.

KANTOR FOUNDATION

INTERIM MANAGERS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3. How the Foundation's activities deliver public benefit

Grants have been made to operational charities to support their work.

A list of grants can be found in note 6 of the financial statements which detail the range of causes supported. By way of example:

- The Foundation made a grant of \$150,000 to **Tel Aviv University**, which advances education and Jewish culture by way of supporting the activities of the Kantor Center for the Study of Contemporary European Jewry, which provides an academic framework for the interdisciplinary research of European Jewry from the end of World War II until the present day, and publishes the results of its research to educate the public.
- The Foundation made a grant of \$2,000,000 to **Yad Vashem**, which advances education in relation to anti-semitism and the underlying causes of the treatment of the Jewish people, including the lessons of the Holocaust and its consequences, through the conducting of research and archival activities as the basis for educational programmes for the public.
- The Foundation made a grant of €2,500 to **Jewish Community of Italy**, which advances education and religion and provided a publication to doctors and medical staff in hospitals across Italy on "How to relate to patients from different cultures and religions: A guide of advice and useful questions", which explains various best practices and rituals that concern Jewish, Hindu, Buddhist, Christian and Islamic religions with respect to health and hospitals.

The Interim Managers are reviewing the Foundation's grant-making activities.

The Interim Managers have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

4. Financial review

Dr Kantor made donations of £1,126,673 (2020: £1,085,550) to the Foundation over the year with applicable gift aid relief of £281,668 (2020: £271,871). The Foundation made grants of £1,614,169 (2020: £1,389,633) during the year.

The Foundation held total and unrestricted funds of £689,026 as at 31 December 2021 (2020: £943,171).

The Foundation has a comprehensive reserves policy to ensure financial sustainability and to allow the Foundation to make bigger grants in a strategic way. In accordance with the reserves policy £30,000 are retained out of the Foundation's unrestricted income in reserves. This figure represents the approximate anticipated employee and office licence costs for three months.

The charity does not undertake external funding.

5. Accounts

The Interim Managers are required to file the Foundation's accounts for the year ended 31 December 2021.

The Foundation's accountants have prepared the accounts from the underlying records of the Foundation in the usual course. The majority of the underlying records were prepared and maintained by the Chief Programme Officer of the Foundation.

The Interim Managers' appointment began on 31 May 2022 and is still ongoing. Consequently, the Interim Managers can only sign these accounts based on the information that has been provided to them and are unable to validate the information contained within the accounts.

It is not currently known how long the appointment of the Interim Managers will last and what the outcome of the Charity Commission's statutory inquiry is likely to be, or what effect these will have on the Foundation's future activities or viability.

KANTOR FOUNDATION

INTERIM MANAGERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6. Statement of Interim Managers' responsibilities

The Interim Managers are responsible for preparing the Interim Managers' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Interim Managers to prepare accounts for each financial year which give a true and fair view of the state of the affairs of the charity and of the income and expenditure of the charity for that period. In preparing these accounts, the Interim Managers are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departure disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The Interim Managers are responsible for keeping proper 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 Charities Act 2011, applicable Charities (Accounts and Reports) Regulations and the provisions of the charity's 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.

6. Auditor

In so far as the Interim Managers are aware:

- ◆ There is no relevant audit information of which the charitable company's auditor is unaware; and
- ◆ the Interim Managers have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The annual report was approved by the Interim Managers of the Foundation on 30 December 2022 and signed on their behalf by:



Tony Pidgeon, Interim Manager

KANTOR FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE INTERIM MANAGERS OF KANTOR FOUNDATION

Opinion

We have audited the accounts of Kantor Foundation (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statements of cash flows principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the interim managers' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the interim managers with respect to going concern are described in the relevant sections of this report.

Other information

The interim managers are responsible for the other information. The other information comprises the information included in the interim managers report and accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- ◆ the information given in the interim managers' annual report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; 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.

KANTOR FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE INTERIM MANAGERS OF KANTOR FOUNDATION

Responsibilities of interim managers

As explained more fully in the interim managers' responsibilities statement, the interim managers are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the interim managers determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the interim managers are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the interim managers either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- review of compliance with laws and regulations;
- testing of journals;
- assessing the design effectiveness of controls to prevent and detect fraud;
- challenge of assumptions and judgements made by management in significant accounting estimates; and
- evaluating the incentives and opportunities management have for fraudulent manipulation of the financial statements.


There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the interim managers and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's interim managers, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's interim managers those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's interim managers as a body, for our audit work, for this report, or for the opinions we have formed.



Buzzacott LLP
Statutory Auditor
130 Wood Street, London, EC2V 6DL

Date 30 December 2022

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

KANTOR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations	3	1,408,341	1,357,421
Investments	4	82	117
Total income		<u>1,408,423</u>	<u>1,357,538</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>1,658,865</u>	<u>1,477,257</u>
Net expenditure for the year/ Net outgoing resources		(250,442)	(119,719)
Other recognised gains and losses			
Other gains or losses	9	<u>(3,703)</u>	<u>(6,248)</u>
Net movement in funds		(254,145)	(125,967)
Fund balances at 1 January 2021		<u>943,171</u>	<u>1,069,138</u>
Fund balances at 31 December 2021		<u><u>689,026</u></u>	<u><u>943,171</u></u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities and all funds are unrestricted.

The notes on pages 9 to 15 form part of these financial statements.

KANTOR FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Heritage assets	10		105,810		105,810
Current assets					
Debtors	11	281,668		79,338	
Cash at bank and in hand		454,004		948,651	
		<u>735,672</u>		<u>1,027,989</u>	
Creditors: amounts falling due within one year	12	<u>(152,456)</u>		<u>(190,628)</u>	
Net current assets			583,216		837,361
Total assets less current liabilities			<u>689,026</u>		<u>943,171</u>
Income funds					
Unrestricted funds			689,026		943,171
			<u>689,026</u>		<u>943,171</u>

The accounts were approved by the Interim managers on 30 December 2022.



.....
Tony Pidgeon
Interim manager

The notes on pages 9 to 15 form part of these financial statements.

KANTOR FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(494,729)		554,719
Investing activities					
Interest received		82		117	
		<u>82</u>		<u>117</u>	
Net cash generated from investing activities			82		117
Net cash used in financing activities			-		-
			<u>-</u>		<u>-</u>
Net (decrease)/increase in cash and cash equivalents			(494,647)		554,836
Cash and cash equivalents at beginning of year			948,651		393,815
			<u>948,651</u>		<u>393,815</u>
Cash and cash equivalents at end of year			454,004		948,651
			<u><u>454,004</u></u>		<u><u>948,651</u></u>

KANTOR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Kantor Foundation is a charity established by a trust deed dated 25th January 2017 as amended by deed dated 22nd June 2017.

1.1 Accounting convention

The accounts have been prepared in accordance with the Foundation's trust deed, the Charities Act 2011 and "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)". The Foundation is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Interim Managers have considered the effect of the current economic situation on the Foundation's activities. The Interim Managers are of the view that this will have little impact on the ability of the Foundation to continue its work. Therefore at the time of approving the accounts, the Interim Managers have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements. Thus the Interim Managers continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Interim Managers in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

KANTOR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all the costs related to a category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Expenditure is recognised once there is an obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grants are recognised as expenditure at the point at which an unconditional commitment is made, and the liability can be quantified with reasonable certainty. Where the payment is planned to be more than 12 months after the reporting date of the Foundation's accounts, the Foundation reviews the present value of future payments and considers whether the effective financing cost is material to the Foundation's reporting. If so, the financing charge is disclosed in the SOFA. Otherwise the unadjusted value of the grant awarded is shown within creditors.

Governance costs include the costs of governance arrangements which relate to the general running of the Foundation as opposed to the direct management functions inherent in the activities undertaken. A proportion of staff costs are paid by the Kantor Charitable Foundation but are not quantified in these accounts.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Heritage assets

Heritage assets comprise a historically important violin gifted to the Foundation which is on loan from the Foundation to a musician. The violin is valued at the purchase price to the donor and is not depreciated as the asset is considered to currently have an indefinite life. The Interim Managers review the condition of the violin at the reporting date for impairment.

1.7 Financial instruments

The Foundation has financial assets and financial liabilities only 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.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.9 Debtors

Debtors are recognised at the settlement amount due after any discount. Prepayments are valued at the amount prepaid net of any discounts due.

1.10 Creditors

Creditors are recognised when goods or services have been delivered or provided prior to the financial year end but the invoice has not yet been received or paid. Creditors are measured on the basis of either the invoice or order value.

1.11 Taxation

The Foundation meets the definition of a charitable trust for UK income tax purposes. Accordingly, the Foundation is exempt from UK taxation in respect of income or capital gains to the extent that such income or gains are applied exclusively to charitable purposes.

KANTOR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the Interim Managers are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting judgements or assumptions.

3 Donations

	2021 £	2020 £
Donations and gifts	1,126,673	1,085,550
Gift Aid	281,668	271,871
	<u>1,408,341</u>	<u>1,357,421</u>

4 Investments

	2021 £	2020 £
Interest receivable	<u>82</u>	<u>117</u>

5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Office rent	6,413	31,562
Bank charges	789	1,632
Other costs	254	483
	<u>7,456</u>	<u>33,677</u>
Grant funding of activities (see note 6)	1,614,169	1,389,633
Allocation of support costs (see note 7)	25,840	42,487
Allocation of governance costs (see note 7)	11,400	11,460
	<u>1,658,865</u>	<u>1,477,257</u>

KANTOR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Grant expenditure

	2021	2020
	£	£
Grants to institutions:		
American Friends of Kiev Jewish Community	-	15,260
Atikva-Vitesbsk Jewish Community	-	2,635
Brno Jewish Community	-	1,425
Centropa	-	6,233
European Union of Jewish Students - Summer U	-	12,467
Federation of Jewish Communities in Hungary	-	12,935
Federation of Jewish Communities in Slovakia	-	3,487
Festival International de Colmar	-	69,680
Geneva International Jewish Film Festival	-	5,654
Haver Srbija	-	5,259
Hesed Shaare Tikva	-	2,630
Jewish Community of Estonia	-	8,829
Jewish Community of Helsinki	-	16,263
Jewish Community of Italy	2,227	-
Jewish Community of Lisboa	-	8,953
Jewish Community of Lithuania	-	11,576
Jewish Community of Prague	4,225	5,259
Jewish Community of Stockholm	-	13,496
Jewish Community of Turkey - Generation Next / College Hadracha	-	16,154
Jewish Community of Turkey - Relief	-	13,453
Jewish Community of Vienna - Likrat	-	3,562
Jewish Community of Vienna - Medical supplies	-	8,852
Jewish Community of Vienna - Family Support	-	8,617
Jewish Community of Vienna - Counselling	-	9,181
Jewish Community of Vienna - Seminar Hadracha	-	4,557
Jewish Community of Vienna - DESCRIPTION	8,646	-
Jewish Cultural Centre Beit Ross	-	3,528
Jewish Museum of Belgium	-	4,469
MAZS Alapitvány - JCC Budapest	-	13,098
Paideia, the European Institute for Jewish Studies in Sweden	-	28,255
Riga Jewish Community	-	2,699
Tel Aviv University	110,173	110,144
The Beit Project Association	-	4,469
The Union of Jewish Religious Communities in Poland	-	7,269
The World Holocaust Forum	-	581,840
Yad Vashem	1,488,898	367,145
	<u>1,614,169</u>	<u>1,389,633</u>

The grant payable to Yad Vashem is a part of overall pledge of USD 10 million payable over ten years until 2027 (up to now USD 4 million paid with potentially another USD 6 million paid over 6 years).

KANTOR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Consultancy	14,400	-	14,400	14,400	-	14,400
Accountancy	10,351	-	10,351	5,976	-	5,976
Legal and professional	1,089	-	1,089	22,111	-	22,111
Audit fees	-	7,800	7,800	-	7,860	7,860
Accountancy	-	3,600	3,600	-	3,600	3,600
	<u>25,840</u>	<u>11,400</u>	<u>37,240</u>	<u>42,487</u>	<u>11,460</u>	<u>53,947</u>
Charitable activities	<u>25,840</u>	<u>11,400</u>	<u>37,240</u>	<u>42,487</u>	<u>11,460</u>	<u>53,947</u>

Support costs are all allocated to one single charitable activity (See note 5).

Accountancy costs include an under-provision of £2,460 in respect of 2020.

8 Key Management Personnel

The Kantor Foundation had only one trustee, being Kantor Trustees until 22 May 2022 when the corporate trustee was replaced by the Interim Managers. None of the directors of the corporate trustee or the Interim Managers received any remuneration or reimbursement of expenses.

Key management personnel comprise the directors of the corporate Trustee and the Interim Managers.

9 Other gains or losses

	2021	2020
	£	£
Foreign exchange (gains)/losses	<u>3,703</u>	<u>6,248</u>

10 Heritage assets

	£
At 1 January 2021 and at 31 December 2021	<u>105,810</u>

Heritage assets comprise a historically important violin gifted to the Foundation which is on loan from the Foundation to a musician. The violin is valued at the purchase price to the donor and is not depreciated as the asset is considered to currently have an indefinite life. The Interim Managers review the condition of the violin at the reporting date for impairment.

KANTOR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	281,668	79,338
	<u>281,668</u>	<u>79,338</u>

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Grants payable	127,335	174,110
Accruals and deferred income	25,121	16,518
	<u>152,456</u>	<u>190,628</u>

13 Related party transactions

During the year, the Foundation received donations without conditions from a director of the corporate trustee amounting to £1,126,673 (2020: £1,085,550). The Foundation made grants disclosed in note 6 to Yad Vashem, the Holocaust Martyr's and Heroes' Remembrance Authority of which Dr Viatcheslav Moshe Kantor (a director of the corporate trustee) is Chancellor of the Council. He is also the Founder and President of the World Holocaust Forum Foundation which received £nil (2020: £581,840) during the year. He is also the Founder of the Kantor Center for the Study of Contemporary European Jewry at the Tel Aviv University and Founder of the European Jewry and Antisemitism Database at the Tel Aviv University £110,173 (2020: grant of £110,144). Ms Liubov Kantor (a director of the corporate trustee) is an authorised signatory for the World Holocaust Forum Foundation. Dr Viatcheslav Moshe Kantor paid the insurance for the heritage asset (violin) on behalf of the Foundation of £43 (2020: £43). The Foundation rents offices provided by KRF Services UK Ltd, of which Dr Kantor is the ultimate beneficial owner, £6,413 (2020: £31,562).

14 Cash generated from operations

	2021	2020
	£	£
Deficit for the year	(250,442)	(119,719)
Adjustments for:		
Investment income recognised in statement of financial activities	(82)	(117)
Foreign exchange differences	(3,703)	(6,248)
Movements in working capital:		
(Increase)/decrease in debtors	(202,330)	605,030
(Decrease)/increase in creditors	(38,172)	75,773
	<u>(494,729)</u>	<u>554,719</u>
Cash (absorbed by)/generated from operations		

KANTOR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Analysis of changes in net funds

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	948,651	(494,647)	454,004
	<u>948,651</u>	<u>(494,647)</u>	<u>454,004</u>

16 Taxation

As a charity, the Kantor Foundation is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the Charity, during the year or the previous year.